
Charter of the Board of Directors

STP & I Public Company Limited

The Board of Directors is the driving force of the organization. Its role and duty are to set policies and business plans and monitor performance quarterly, as well as corporate governance and management of the Company and its subsidiaries. It also emphasizes the internal control system and internal audit for the benefit of the Company and shareholders. The Company has separated the roles and responsibilities of the Board of Directors, the Audit Committee, and the Executive Committee towards shareholders to ensure independence in making decisions for the best interests of shareholders in the long term.

The Board of Directors must act fairly towards stakeholders under the principles of Good Corporate Governance, including overseeing the operations of the Company and its subsidiaries in accordance with the law, objectives, regulations, and Resolutions of the Board of Directors' meeting and the shareholders' meeting. In addition, the Board of Directors also has a role in supervising and evaluating the performance of the Managing Director in managing the affairs of the Company and its subsidiaries to achieve success according to the established plans.

Therefore, the Board of Directors' Meeting No. 8/2023, held on December 8, 2023, resolved to establish this Board of Directors Charter so that all company directors are aware of their duties and responsibilities and can perform them correctly and completely.

1. Composition and qualifications of the Board of Directors

1.1 According to the company's regulations, The Company's Board of Directors consists of not less than 5 people and not less than half of the total number of directors must reside in the Kingdom and must have qualifications as required by law.

1.2 The Board of Directors consists of at least one-third of the total number of independent directors. But there must be no less than 3 people. The independent directors must be independent from the control of the executives. Major shareholders and must not be involved or have a vested interest in the finances and management of the business. In addition, he has all the qualifications according to the criteria for qualifications of independent directors as specified in the

announcement of the Capital Market Supervisory Board. and has the scope of duties and responsibilities as announced by the Stock Exchange

1.3 The Board of Directors consists of qualified persons with knowledge and ability in various professional skills, experience, and expertise in specific fields. that is beneficial to the business operations of the company and the company Without limiting gender, race, religion, age or professional skills.

1.4 The Chairman of the Board of Directors must not be the same person as the Managing Director.

1.5 Each Directors should be a director in other listed companies not exceeding 5 companies

When any person is appointed as a director of the company The company will organize an orientation for new directors by submitting a director's manual. and various relevant information to all new company directors so that they are aware of their roles and responsibilities as company directors.

2. Qualifications of the Board of Directors

2.1 The Board of Directors must have qualifications and not have prohibited characteristics according to the Public Limited Companies Act B.E. 2535 (including amendments) and the Securities and Exchange Act B.E. 2535 (including amendments) and other related laws.

2.2 Be a person of honesty, integrity, and ethics in conducting business. and intends to continue operating the business and is a person with knowledge, expertise, abilities, and experience that is beneficial to business operations.

2.3 Able to devote sufficient time to the company in which he or she is a director and pay attention to the performance of his duties according to his responsibilities. Give importance to determining the vision, mission, and strategy of the company. By jointly expressing their opinions fully and seeking information that is beneficial to the company.

2.4 Directors are not allowed to engage in the same business that competes with the company and its subsidiaries.

3. Term of Office

The Board of Directors has the following duties:

- 3.1 Board of Directors have a duty to fulfill the objectives Company regulations and the resolution of the shareholders' meeting of the company as well as the implementation of relevant laws, regulations and regulations such as the Public Limited Companies Act BE 2535 and the Securities and Exchange Act BE 2535 and other related laws By using knowledge, ability and experience to benefit the business of the company.
- 3.2 Consider and approve the company's vision, mission, trends and strategy for operating business that had been proposed by the Board of Executives Directors and review it every year.
- 3.3 To perform in accordance with the policy effectively and allow the management to present matters that are important to the operations of the company transactions between other connected persons are considered in accordance with the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. If necessary, the Board of Directors will require an external consultant to consult and provide professional opinions in making decisions on matters that affect the business operations of the company.
- 3.4 Consider and approve all policies, such as good corporate governance, business ethics, conducting business with social responsibility, anti-bribery and anti-corruption, receiving/giving gifts, presents, or any other benefits, risk management, personal information protection, inside information and securities trading, human rights, computer system security, information technology, and essential new policies in the future. These policies are in writing with supervision and will be reviewed and approved annually. There is communication and monitoring to ensure compliance at the level of directors, executives, and employees.
- 3.5 To perform that the management has implemented the business strategy plan to be effective including conveying objectives and goals through strategic plans throughout the company.
- 3.6 To determine remuneration for the Board of Directors and sub-committees appropriately according to the principles of good corporate governance.
- 3.7 To ensure sufficiency, efficiency and effectiveness of Corporate Internal Control System and Internal Audit System and to ensure that the Company has internal auditor to follow up and coordinate with the Audit Committee and arrange self-evaluation the sufficient of internal control system at least once a year.

- 3.8 Independent directors of the Company will use his / her discretion independently in determining the management strategy, appointment of directors and matters affecting the interests of the stakeholders of the company including access to financial information and other business sufficiently for the performance of duties and operating policies.
- 3.9 To perform the self-evaluation on performance of director and performance of the Managing Director to be in accordance with the good corporate governance guidelines, along with monitoring the evaluation results
- 3.10 Conduct performance evaluations on all sub committees annually.
- 3.11 To prepare and disclose the report on the Board of Directors' Responsibility to the company's financial statements together with the Report of the Audit Committee and the Report of Independent Auditor in the Annual Report.
- 3.12 To arrange a Non-Management Meeting every year in order to discuss and share ideas on the Company issues and problems among Non-Management Directors.

4. Authority of the Board of Directors

- 4.1 Appoint, detach, empower to the Board Committees and President to act under the Board of Directors.
- 4.2 Consult other expertise or the Assistant to President (if any) or outsource the Advisory Board if necessary and all expenses shall be borne by the company.
- 4.3 Approve any establishment, merger and acquisition, or cease any subsidiaries.
- 4.4 Propose the increasing and decreasing capital or changing par value including amendment of the company's associate, the article of association and/or the purpose of its business to shareholders.
- 4.5 Empower the Management, employees and other people to act under the authorization of the Board of Directors.
- 4.6 The Board members have rights to call Management or other employees of the company to clarify, give opinion, or submit the document to the Board if necessary.
- 4.7 Appoint and detach Corporate Secretary.

5. Authority of the Chairman of the Board

- 5.1 The Chairman of the Board of Directors shall abide by duties as stated in the company's article of association and the resolution of the annual general meeting of shareholders including laws and regulations, the Public Company Act B.E. 2535 and the Securities and Exchange Act B.E. 2535 and other related regulations for Chairman of the Board of Directors.
- 5.2 Act as the Chairman at the Board of Directors meeting and ensure that The Company shall convene the Board of Directors meeting in accordance with the Article of Association, laws and good corporate governance policy, including allocating sufficient time for management to propose topics and for directors to debate important thoroughly. The Chairman should encourage directors to exercise independent judgment in the best interest of the Company.
- 5.3 Act as the Chairman of the annual general meeting of shareholders and ensure that the company shall convene the annual general meeting of shareholders in accordance with the Article of Association, laws and good corporate governance policy.
- 5.4 Support, improve and ensure that the Board of Directors shall perform their duties with integrity according to good corporate governance and code of conduct, including promote a culture of openness and debate through ensuring constructive relations between directors, and between the Board and management.
- 5.5 Monitor and ensure that the Board of Directors efficiently carries out its duties to achieve the Company's objectives.

6. Definition and Qualification of Independent Directors

Independent Director of the Company is the feature meets the regulations of the Securities and Exchange Commission as follows.

- 6.1 Holding shares no more than 1 per cent of paid-up capital of the company, affiliated company, associated company or related company, which shall be inclusive of the shares held by related persons.
- 6.2 Being a director who does not take part in the management of the company, affiliated company, associated company, related company or majority shareholder of the company. Not being an employee, staff member or advisor who receives a regular salary from the company, affiliated company, associated company, related company or majority shareholder of the company.

- 6.3 Being a director who has no direct or indirect benefit or interest in finance and management of the company, affiliated company, associated company or majority shareholder of the company. Being a director who has no benefit or interest of the said nature during the period of 1 year before his appointment as a member of the Audit Committee except where the Board of Directors has carefully considered that such previous benefit or interest does not affect the performance of duties and the giving of independent opinions.
- 6.4 Being a director who is not a related person or close relative of any management member or majority shareholder of the company.
- 6.5 Being a director whom is not appointed as a representative of the company's directors, majority shareholders or shareholders who are related to the company's majority shareholders.
- 6.6 Independent directors can perform their duties. Comment or report on the performance of duties as assigned by the Board of Directors of the company independently without being under the influence of directors Executive Management Officer or major shareholders of the company. Including related persons or close relatives of the above persons. Be familiar with the presumptuous or for any reason can not be compelled to comment as they could be.
- 6.7 Independent directors who have the qualifications according to items 1-6 may be assigned by the board of directors to make decisions on the operations of the company, parent company, subsidiaries, associated companies, same-level subsidiaries. or legal entities that may have conflicts The decision is made in the form of a committee (Collective Decision).

7. Selection of company directors

The Company has established a Nomination and Remuneration Committee to select individuals to become directors of the Company. The Board of Directors has appointed the Nomination and Remuneration Committee to consider, select, and present to the Board of Directors for consideration and approval at the shareholder meeting. Still, it will appoint directors by exercising shareholders' rights. The rights of shareholders in selecting directors are as follows:

- 7.1 One shareholder has one vote per share.
- 7.2 Each shareholder must use all their votes to elect one or more persons as directors but cannot divide his votes among any number of persons.
- 7.3 Persons who receive the highest number of votes in descending order are elected directors.

8. Term of office

8.1 The term of directorship

- a) At every annual general shareholders meeting, one-third of the directors shall retire from office. If the number of directors to retire from office is not a multiple of three, then the number of directors closest to one-third shall retire. A director who retires by rotation shall be eligible for re-election. In addition to the retirement by rotation, the directors shall be vacated upon:
 1. Death
 2. Resignation
 3. Disqualification or being of a forbidden nature under Section 68 of the Public Limited Company Act B.E. 2535 (A.D. 1992)
 4. Removal by resolution of the shareholders' meeting in accordance with Section 76 of the Public Limited Company Act B.E. 2535 (A.D. 1992)
 5. Removal by order of the court
- b) The Company of directors who must retire from office in the first and second years after registering the company, a lottery method will be used to determine who will leave. In subsequent years, the directors who have been in office the longest will be the ones who will leave the position of company director. And the company directors who leave will be able to choose to come back and take up the position again.

8.2 Assumption of Directorship in other companies by Directors

The policy in the directorship of directors in other companies are clearly stated in order to ensure that the Directors have adequate contribution to the Company. The number company which the Directors hold their positions are required according to the good corporate governance policy which are;

- a) Set the number of listed companies each director will serve at no more than 5, without exception.

- b) And to ensure that the Company's managing director has contributed and dedicated his/her time to the Company, the Company's managing director do not allow to hold a Managing Director in any other listed Companies.

9. Meeting of the Board of Directors

- 9.1 The Company requires the Board of Directors to meet on a regular basis at least once every three months to consider the financial statements, develop policies, and monitor the performance of the company. The Board of Directors shall be ready to hold a meeting in case of a special circumstance.
- 9.2 The Board of Directors sets a meeting schedule in advance each year and informs each director this does not include special meetings.
- 9.3 Each meeting of the Board of Directors shall be attended by more than half of the total number of directors who are in the office at the moment.
- 9.4 In voting, the meeting of the Board of Directors must consist of at least two-thirds of the total number of company directors.
- 9.5 Before a meeting of the Board of Directors, the Chairman, and the Managing Director must consider the agenda in advance, and the directors must have the freedom to propose matters to be included in the meeting agenda. In addition, the Board of Directors must be notified in advance so that the Directors can arrange time and attend the meeting. Ready to ensure that the Board of Directors receives meeting documents in advance. Appropriate and sufficient for consideration to give opinions and make decisions.
- 9.6 The Board of Directors shall have access to additional data and information through the Corporate Secretary and President.
- 9.7 During the Board of Directors' meeting, the Chairman of the Board shall allocate sufficient time for the meeting in order to enable the attendants to consider each agenda thoroughly.

9.8 President may invite top management to attend the meeting in order to give more details or explanations on related agenda and allow the directors to ask questions or request any additional information.

10. Quorum

At a meeting of the Board of Directors, at least half of the total number of Company Directors must be present to form a quorum. If the chairman of the Board is not present at the meeting or cannot perform his duties, the Vice-President of the Board of Directors shall perform his duties instead. If the Vice-President is absent at the meeting or cannot perform his duties, the members present will elect one member to act as the representative chairman of the meeting.

A majority vote shall make the final decision of the meeting. One director shall have one vote in voting. If the votes are equal, the chairman of the meeting shall cast an additional vote as the deciding vote.

One company director has one vote, except that company directors interested in a matter do not have the right to vote.

Suppose the position of a company director is vacant to the extent that the number remaining is less than the number required to form a quorum. In that case, the remaining company directors may act on behalf of the Board of Directors, but only by holding a meeting of shareholders to elect replacement company directors. All vacant seats only and such shareholder meetings must be held within 1 month from the date the number of directors is vacant less than the number that would constitute a quorum.

11. Approval authority of the Board of Directors

The Board of Directors has established a framework for approving transactions related to the executive directors' normal business operations. Those transactions must not involve conflicts of interest and must not require shareholder opinions. In the case of investments, expansion of production capacity, or items that significantly impact the company, The Executive Committee must submit a request for approval to the Board of Directors by adhering to the various regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

12. Compensation

Remuneration for directors and committee members includes meeting allowances, annual bonuses, and other benefits, and it must be approved by the shareholders' meeting. The Board of Directors has assigned the Nomination and Remuneration Committee to determine directors' remuneration, as well as the Audit Committee and other subcommittees that may be established and presented to the Board of Directors for consideration.

This charter will come into effect on December 9, 2023.

Announced on December 9, 2023

(Mr.Chavarat Charnvirakul)

Chairman of the Board of Directors