

**DUTIES AND RESPONSIBILITIES OF THE COMPANY'S BOARD OF DIRECTORS AND SUB-COMMITTEES**

**BOARD OF DIRECTORS**

The Board's primary functions are to set the Company's policy and overall strategy for the Group and to provide effective oversight on the management of the Group's business and affairs. Apart from its statutory duties, the responsibilities of the Board include:

1. Overseeing the Company in managing the business for the benefits of shareholders by observing the following four practices:
  - 1.1 Performing its duties with responsibility and all due circumspection and caution (Duty of Care).
  - 1.2 Performing its duties with faithfulness and honesty (Duty of Loyalty).
  - 1.3 Performing its duties in compliance with laws, objectives, Articles of Association, the resolutions of the Board of Directors, and the resolutions of Shareholders' Meetings (Duty of Obedience).
  - 1.4 Disclosing information to shareholders accurately, completely, and transparently with verification and timeliness (Duty of Disclosure).
2. Defining objectives that promote sustainable value creation and governance outcomes as a framework for the operations of the Company.
3. Formulating and approving the Company's vision, mission, broad policies, strategies, and financial objectives for business operation and reviewing them to be consistent with any change in a business situation.
4. Monitoring and approving the Company's key operational initiatives, annual budget, major investment, and funding decisions.
5. Determining and reviewing the board structure, in terms of size, composition, and the proper proportion of independent directors so as to ensure its leadership role in achieving the Company's objectives.
6. Ensuring that the policy and procedures for the nomination and selection of directors are clear and transparent resulting in the desired composition of the board.
7. Ensuring that there should not be lesser than two-thirds of total number of directors present at the board of directors and sub-committee meeting at the time the meeting is resolving each agenda item.
8. Ensuring that all directors are properly accountable for their duties and responsibilities, and allocate sufficient time to discharge their duties and responsibilities effectively.
9. Ensuring that directors understand the roles and responsibilities, the nature of the business, the Company's operations, relevant laws and are consistently given support to enhance their skills and knowledge necessary to carry out their roles on the board and board committees.

10. Ensuring that an appropriate director compensation structure and performance evaluation are in place.
11. Considering the appointment of the Chief Executive Officer as proposed by the Nomination and Remuneration Committee, and to carry out performance assessment of and to determine remuneration for the Chief Executive Officer.
12. Ensuring that the Company has effective human resources management and development programs to ensure that the Company has adequate staffing and appropriately knowledgeable, skilled, and experienced employees and staff.
13. Prioritizing and promoting innovation that creates value for business together with benefits for its customers, other stakeholders, society and the environment in support of sustainable growth of the Company.
14. Encouraging management to adopt responsible operations towards society and the environment and incorporate them into the Company's operational plan in order to ensure that every department and function in the Company adopts the Company's objectives, goals, and strategies, applying high ethical, environmental and social standards.
15. Establishing a framework for governance of enterprise IT that is aligned with the Company's business needs and priorities, stimulates business opportunities and performance, strengthens risk management, and supports the Company's objectives.
16. Ensuring that the Company has effective and appropriate risk management and internal control systems that are aligned with the Company's objectives, goals, and strategies and comply with applicable laws and standards.
17. Monitoring and managing conflicts of interest that might occur between the Company, management, directors, and shareholders. The board should also prevent the inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties.
18. Establishing a clear anti-corruption policy and practices and disseminating to the Company's stakeholders for proper implementations.
19. Establishing a mechanism for handling complaints and whistleblowing.
20. Prioritizing and ensuring the integrity of the Company's financial reporting system and that timely and accurate disclosure of all material information regarding the Company is made consistent with applicable requirements.
21. Monitoring the financial liquidity and solvency of the Company and ensuring that risks to the financial position of the Company or financial difficulties are promptly identified, managed and mitigated, and that the Company's governance framework provides for the consideration of stakeholder rights.

**Audit, Risk and Corporate Governance Committee**

The Audit, Risk and Corporate Governance Committee (ARCG) comprises 3 Independent Directors of the Company and has the following scope of duties and responsibilities:

1. To review the accuracy and adequacy of financial reporting of the Company;
2. To review the adequacy and effectiveness of internal control and internal audit systems of the Company as well as to determine the independence of the internal audit unit, and to approve the appointment, transfer, and termination of employment of the chief of the internal audit unit;
3. To consider, select, nominate and terminate an independent person to be the external auditor of the Company and propose fees for such person, as well as to attend a non-management meeting with the external auditor at least once a year;
4. To review the Company's compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand and the laws relating to the business of the Company;
5. To review the connected transactions or the transactions that may lead to conflicts of interests to ensure that they are in compliance with the laws, regulations of the Stock Exchange of Thailand, and are reasonable and for the highest benefit of the Company;
6. To report the activities of the ARCG to the Board;
7. To prepare and to disclose a report of the ARCG Committee in the Company's Annual Report. The report must be signed by the ARCG Committee Chairman, comprising at least the following information:
  - a. an opinion on the accuracy, completeness, and creditability of the Company's financial report,
  - b. an opinion on the adequacy of the Company's internal control system,
  - c. an opinion on the compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company,
  - d. an opinion on the suitability of an auditor,
  - e. an opinion on the transactions that may lead to conflicts of interests,
  - f. the number of the ARCG Committee meetings, and the attendance of such meetings by each ARCG Committee member,
  - g. an opinion or overview comment received by the ARCG Committee from its performance of duties in accordance with the charter, and
  - h. other transactions which, according to the ARCG Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board;
8. To review and encourage the Company to enforce and comply with an appropriate and efficient risk management policy, as well as to oversee and monitor the Group Risk Committee;

9. In performing the duty of the ARCG Committee, if there is a transaction or any of the following acts which may materially affect the Company's financial condition and operating results:
- a. a transaction which causes a conflict of interest;
  - b. any fraud, irregularity, or material defect in an internal control system; or
  - c. an infringement of the law on securities and exchange, regulations of the Stock Exchange of Thailand, or the laws relating to the business of the Company.

the ARCG Committee shall report such transactions or acts to the Board for rectification within the period of time that the ARCG Committee thinks fit. If the Board or management fails to make rectification within such period of time, ARCG Committee members may report on such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand;

10. To investigate and report the preliminary result to the Office of the Securities and Exchange Commission and the external auditor within thirty days upon receipt of the fact from the external auditor in relation to any suspicious circumstance that the director, manager, or any person responsible for the operation of the Company commits an offense under the law on securities and exchange;
11. To implement and oversee the annual self-performance evaluations including reviewing the evaluation results and reporting the results to the Board on an annual basis;
12. To supervise the performance of management to strictly comply with the Company's good corporate governance policy;
13. To review the Corporate Governance Policy and Code of Corporate Conduct of the Company at least once a year;
14. To oversee the anti-corruption policy to ensure it is sufficient and appropriate for the Company's business;
15. To supervise and offer advice related to the operation concerning the Company's sustainable development;
16. To review and assess the adequacy of the Charter of the ARCG annually and recommend modification to the Board as needed; and
17. To perform any other acts as assigned by the Board and accepted by the ARCG Committee;

**Nomination and Remuneration Committee**

The Nomination and Remuneration Committee comprises 3 Independent Directors of the Company and has the following scope of duties and responsibilities:

1. To propose guidelines and make broad recommendations for the annual salary increment and bonus policies for the Company;
2. To review and award the bonus, salary increment, and incentives of the Company Chairman and his relatives who are employees of the Company;
3. To review and approve the expenses claims of the Company Chairman;
4. To review and if necessary, propose changes to the remuneration of the Company's directors serving on the Board of Directors, Audit, Risk and Corporate Governance Committee, and Nomination and Remuneration Committee;
5. To review and if necessary, propose changes or additions to senior management welfare, benefits, (such as employee stock options and other employee welfare allowances, subsidies and schemes), salary increment, and bonus policies. The emoluments of individual employees shall be determined by the management of the Company;
6. To establish criteria for Board membership;
7. To formulate a standard and transparent process for the selection of directors;
8. To propose and/or evaluate directorial candidates and Board committee members for consideration by the Board when there is a vacancy;
9. To assess independent directors to identify if the independence of any is compromised and if new independent directors are required under the Board's policy;
10. To inform the Board of the names of directors and Board committee members who are retiring by rotation and make recommendations to the Board as to whether the Board should support the re-nomination of those retiring directors and committee members;
11. To review the Committee Charter at least once a year and recommend modifications to the Board of Directors as needed; and
12. To report to the Board of Directors on the Committee's activities and findings.