



**Board of Directors Charter**



## Board of Directors Charter

---

### **Board of Directors Charter**

#### **BEC World Public Company Limited**

To enable the Board of Directors of BEC World Public Company Limited to efficiently perform their duties for the best interest of the Company and in compliance with the Good Corporate Governance principles (2560), the Company deems proper to provide the Charter for the Board of Directors as follows:

#### **1. Objective**

The Board of Directors shall be appointed by the shareholders' meeting as a representative of shareholders to regulate, oversee, administer and manage the Company's operation and set visions, goals, objectives and business strategic plan, in order to ensure that the Company would be able to provide the return on investment and the best sustainable benefits for shareholders with awareness of society and environment.

#### **2. Size and composition of the Board of Directors**

##### **2.1 Composition and appointment**

- 2.1.1 The Board of Directors comprises various professionals with diversified experiences in sufficient number to regulate and operate the business. The Board of Directors shall consist of at least five (5) directors and not less than half of all directors shall reside within the Kingdom of Thailand. The Board of Directors must not discriminate based on gender.
- 2.1.2 The Board of Directors is a representative of all shareholders, but not any particular group of shareholders.
- 2.1.3 The Board of Directors shall mostly consist of the independent directors and the non-executive directors, at least one third (1/3) of the total number of the Board and not less than 3 persons shall be the independent directors.
- 2.1.4 Appointment of the Chairman of the Board, the Vice Chairman of the Board and the Executive Directors
  - 2.1.4.1 The Board of Directors shall select one director to be the Chairman of the Board. The Chairman of the Board shall act as the Chairman both of the Board of Directors' meeting and the shareholders' meeting and as the leader of the Board of Directors, including oversee the Board of Directors to perform its required duties efficiently.
  - 2.1.4.2 The Board of Directors shall select another director to be the Vice Chairman of the Board. The Vice Chairman of the Board shall perform his duty in accordance with the Articles of Association as assigned by the Chairman of the Board.
  - 2.1.4.3 The Board of Directors shall appoint one or more directors having position in the Company's management as the President to be the leader of the Company's administration and responsible to the Board of Directors to operate the Company's business in accordance with objectives, goals, strategic direction and budget plan as approved by the Board of Directors to achieve the goals.
- 2.1.5 The Board of Directors shall appoint secretary of the Board of Directors to support the Board of Directors' performance, by giving suggestion relating to various laws and regulations that the Board of Directors should be aware of and comply, as well as, taking care of activities of the Board of Directors and coordinating to ensure the implementation in accordance with the Board's resolutions.

##### **2.2 Qualifications of directors and independent directors**

- 2.2.1 The Company's directors shall have no prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 (including amended edition), the Securities and Exchange Act B.E. 2535 (including amended edition) or relevant regulations, or by The Securities and Exchange Commission, and shall not have other



## Board of Directors Charter

---

qualifications indicating the unreliability to manage the business, whose shares are held by general public as prescribed by the Securities and Exchange Commission.

2.2.2 The Company's directors shall have skills, honesty, good faith and experience which are beneficial to business operations, determination and business ethics.

2.2.3 The Company's directors shall be able to dedicate enough time for the Company, pay attention and responsible for their duties.

2.2.4 The Company's directors can exercise their discretions independently with a goal to contribute the maximum benefit to support the good management and administration of Company.

2.2.5 Independent directors

2.2.5.1 In selecting qualified candidates to be nominated to the shareholders meeting to be appointed as independent directors, apart from the criteria regarding education, training and work experience qualifications, the Nomination and Remuneration Committee also considers the variety of professions. Moreover, the Committee shall still consider that a nominated person to the shareholders meeting must not have any qualification contrary to the definition of the Company's "independent directors".

2.2.5.2 Independent director means a director who is independent in giving opinion. The Board of Directors has determined qualifications of the independent director as follows:

- (1) Director who may hold shares in the Company not more than 0.5% of the total voting shares.
- (2) Director who does not have management duty in the Company or subsidiaries.
- (3) Director who is independent from the management and the controlling shareholders.
- (4) Director who shall not be close relative or the person who has received or had interest jointly with the management, the major shareholders or the controlling person.
- (5) Director who does not have significant business relationship with the Company which can influence an independent opinion.
- (6) Director who is not the employee or staff who has received salary regularly during two years before assuming the position.

### 3. Term of position and retirement

#### 3.1 Term of position

3.1.1 The term of directorship is 3 years. The director who is vacated by term may be re-elected as the director of the Company by the shareholders meeting.

3.1.2 In case of directorship vacancy other than by the end of the term in article 3.1.1, the Board of Directors shall appoint a person fully qualified to fill such vacancy to meet the required number as specified by the Board of Directors under the Charter. The substituting director shall assume the position only for the remaining term.

3.1.3 Appointment of new director to fill such vacancy shall be proceeded without delay for a continuity of the Company's operation.

#### 3.2 Vacation

3.2.1 The Company's directors shall vacate as follows:

- (1) To be retired by rotation;
- (2) To be terminated from being the Company's director;
- (3) To resign; and



## Board of Directors Charter

---

(4) Lack of required qualifications or have any prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act B.E. 2535 (including amended edition).

3.2.2 Resignation of director shall be processed by submitting a resignation letter to the Chairman of the Board of Directors, and the resignation shall be effective on the date the resignation letter is received by the Company.

### 3.3 Nomination and appointment of directors

3.3.1 The Nomination and Remuneration Committee has a duty to nominate qualified persons and propose to the Board of Directors either to further propose to the shareholders meeting for consideration and approval, or to consider and appoint the nominated person as the director to replace the vacant position.

3.3.2 The Nomination and Remuneration Committee shall review characteristics and qualifications of directors yearly in order to determine criteria of director's nomination. To review the criteria, the Nomination and Remuneration Committee shall also consider various qualifications, such as, skills, experience, knowledge, expertise, independence, age and gender.

3.3.3 To consider appointing the retired director to be re-elected for another term, the Nomination and Remuneration Committee shall consider various factors, including performance, record of attendance and participation in a meeting and assistance of the Board of Directors' activities.

3.3.4 Appointment of director shall be in accordance with the Company's articles of association and relevant regulations and law. Selection process shall be processed transparently, clearly and managed by the Nomination and Remuneration Committee.

## 4. Roles, powers, duties, and responsibilities

### 4.1 Roles of the Board of Directors

4.1.1 The Board of Directors is the highest body of the Company exercising its authority to determine the vision, objectives, goals, strategic plans and important policies of the Company, as well as important resource allocation to achieve the objectives, goals, direction and policies. The Board of Directors shall make decision for the best interests of the Company and shareholders on a long-term basis including giving advice and considering performance of the Executive Committee.

4.1.2 The Board of Directors encourages and supports the drive of business management toward apparent sustainability.

### 4.2 Powers, duties and responsibilities of the Board of Directors

4.2.1 The Board of Directors must perform their duties by ensuring that the Company's operation is in compliance with applicable laws, objectives, the articles of associate and the resolutions of the shareholders meeting with honesty, good faith, responsibility, prudence and thoroughness, taking into consideration of the best interest of the Company and fairness to all interested parties.

4.2.2 The Board of Directors has duties and responsibilities as follows:

1. To consider, give opinion or approve material matters relating to the Company's business operation, such as, vision, mission, strategies, financial goal, risks, work plans and budget, which shall be determined for consideration and approval annually, and to be reviewed and revised depending upon changing situation; to monitor and ensure that there shall be a report of the development of the operating result achieving the goal, index and strategic plan according to the budget plan approved by the Board of Directors.

2. Scope of approving authority of the Board of Directors presented by Executive Committee, namely, the authority to make investments and managements as follows:



## Board of Directors Charter

---

- (1) Management policies, namely, authority to approve corporate governance policy, investment policy, human resources policy, financial policy (such as short-term investment policy and risk protection policy), etc.;
  - (2) Accounting policy and other policies, as provided by law to be approved by the Board of Directors;
  - (3) Strategic plan and direction of business operation including annual plan, KPI, and budget;
  - (4) Investment in subsidiaries and associated companies, as follows:
    - (4.1) Making investment, new company establishment and determining business direction;
    - (4.2) Increasing or decreasing of capital, restructuring/selling of investment fund, including closing of subsidiaries and as sociated companies;
    - (4.3) Voting in shareholders meetings in subsidiaries and associated companies
    - (4.4) Appointing of directors and authorized directors of subsidiaries and associated companies
  - (5) Execution of shareholders agreement and authorized directors of subsidiaries and associated companies; and
  - (6) Exercising of rights other than those agreed in shareholders agreements.
3. To determine the Corporate Governance Policies and the Code of Conduct, covering treatments towards interested person, anti-corruption, prevention and management of conflicts of interest, prevention of inside information exploitation, business confidentiality keeping, protection of intellectual properties, channel receiving complaints, and whistleblowing management to ensure the problem solution and unrepeated incident, by reviewing the Corporate Governance Policy and the Code of Conduct annually;
  4. To determine appropriate and sufficient internal control system and monitor the efficiency of the internal control system to meet accepted standards such as the Committee of Sponsoring Organization of the Treadway Commission (COSO), by disclosing the sufficiency of the internal control in the annual report, Form 56-1 One Report.;
  5. To determine appropriate Risk Management Policy and framework, as well as regularly monitor the efficiency of risk management. The sufficiency of the risk management system shall be disclosed in the annual report, Form 56-1 One Report;
  6. To determine Information Technology Management Policy framework and security measures for information technology systems in accordance with acceptable standards, and ensure monitoring, reviewing and improvement in accordance with information technology risks;
  7. To promote creation and use of innovation and technology appropriately for conducting business and using resources efficiently and for mutual benefits of both business and relevant persons;
  8. To supervise the operations of the group of the Company to ensure financial stability, take care of financial liquidity and solvency for enabling uninterrupted business operation;
  9. To ensure the preparation and disclosure of financial information that it is accurate, complete, timely prepared, and reflects operating results and financial status according to the accounting standards prescribed by the accounting law, including the disclosure of important information of the organization correctly and completely and in compliance with relevant rules and guidelines, and to report on the Director's responsibility towards the financial reports in the annual report, Form 56-1 One Report;
  10. To determine framework and mechanism to supervise subsidiaries or associated companies, the Board of Directors will consider the suitability of the person who will be the Company's representative to be appointed



## Board of Directors Charter

---

as a director of subsidiaries or associated companies for supervising the operations of subsidiaries or associated companies at a level appropriate to each respective business;

11. The Board of Directors may assign one or several directors or other persons to act on behalf of the Board of Directors.

### 4.3 The Code of Conduct

All directors, executives and officers shall perform their duties in strict compliance with ethics and the Company's Code of Conduct.

### 4.4 Appointment of Subcommittees

The Board of Directors has established four (4) subcommittees to help administrating or screening works of the Board of Directors as follows:

- (1) Executive Committee consists of directors who are executives and persons appointed by the Board of Directors to be executive directors to perform duties to screen works relating to administration and management to ensure that the operating result shall be in accordance with the strategic plan, goals, policies and annual budget plan, including review and propose policies and work plans for sustainable business development for the management to propose the same to the Board of Directors.
- (2) Audit and Risk Committee shall regulate and oversee the compliance of the business operation with relevant laws, rules, regulations, orders and practices of at both domestic and international level, including the Company's compliance function to ensure that the internal audit meets standard and adequacy. The Audit and Risk Committee shall ensure that the financial reports and disclosure shall be fairly and accurately prepared, reliable, meet standard and beneficial to all related persons, including the Company's shareholders.  
Audit and Risk Committee shall also have duty to review and audit risk management policy and scope of risk function, including, monitor risk management at the acceptable level, regulate and ensure that the specified policy is duly implemented, consider and give comment on the result of risk assessment, risk analysis and risk management, regulate and oversee to ensure the efficiency of risk management in line with the Company's policies, strategies, objectives, goals, vision and oversee the disclosure of risk management information.
- (3) Nomination and Remuneration Committee shall support the Board of Directors' operation. The Nomination and Remuneration Committee shall consider and specify qualifications of personals suitable to assume the positions of directors and President and determine criteria and procedures to recruit various qualified professionals without prohibited characteristics to be proposed, either to the Board of Directors' meeting to further propose to the shareholders' meeting for appointment as the Company's directors, or to the Board of Directors' meeting whenever there is a vacancy of director before term so that the composition of the Board shall consist of various professionals to support the business operation of the Company Group.
- (4) Corporate Governance Committee shall support the Board of Directors' operation in determining the Company's good corporate governance and other guidelines in line with the good corporate governance principles to ensure that the Company's business operation overall is in compliance with the good corporate governance principles for sustainable growth, with good ethics, transparency and auditable manner, which would strengthen trustworthiness of the shareholders, the investors, the stockholders and all related parties.

Each sub-committee shall have its own charter, specifying the composition, authority, duties and responsibilities as approved by the Board of Directors.



## Board of Directors Charter

---

### 5. Duties of the Chairman

The Chairman has the role of leadership of the Board of Directors as follows:

- 5.1 Calling for the Board of Directors meetings by acting as the Chairman of the meeting;
- 5.2 Setting the Board of Directors' meeting agendas in consultation with the President to ensure that important matters are included in the agendas;
- 5.3 Conducting the Board of Directors' meetings according to the agendas, relevant laws, the Company's Articles of Associations and good corporate governance, allocating sufficient time and encouraging all directors to participate in discussions, using careful discretion and expressing their opinions independently;
- 5.4 Strengthening good relationship between the Board of Directors and the management.

### 6. The Board of Directors' Meeting

#### 6.1 The number and schedule of meetings

The Board of Directors shall hold meetings of not less than seven (7) meetings per year. The meeting date shall be fixed in advance and there may be additional meetings for special agendas, if necessary.

#### 6.2 The electronic meeting

For the Board of Directors' Meeting, if the Chairman of the Board deems proper, the meeting may be convened through electronic media in accordance with the requirements of the relevant laws, rules, announcements, or requirements.

#### 6.3 Agenda of the meeting

The Chairman of the Board and the director who is the President shall jointly consider the agenda of the Board of Directors' meeting. Each director may propose any agenda of the meeting through the Company secretary to be proposed to the Chairman of the Board of Directors for approval to be included in the meeting agendas accordingly.

#### 6.4 Calling for the meeting and delivery of the meeting documents

The Chairman of the Board shall call for the Board of Directors' Meeting in advance and may hold extra meetings as deemed appropriate. The Company secretary shall deliver the invitation letter with the agendas of the meeting and relevant documents to directors in advance at least seven (7) days prior to the meeting date, except in case of urgency, the meeting documents may be delivered less than seven (7) days to enable the directors to have sufficient time to study the information. In case of the electronic meeting, the submission of the invitation letter and relevant documents shall be sent via electronic media as required by the Company's Articles of Association.

#### 6.5 The meeting's attendance

The Board of Directors must fully dedicate their times and attention to the Company and be prepared to regularly attend the meeting. If there is any important task and could not attend the meeting, he or she must notify the Chairman accordingly.

#### 6.6 Quorum and process of the meeting

For the Board of Directors' meeting, directors shall attend the meeting not less than two-third (2/3) of the total directors of the Company to constitute a quorum. The Chairman of the Board shall be the Chairman of the meeting to administer and allocate the meeting time for each agenda to ensure the appropriateness. The Chairman of the Board shall provide opportunities for all directors to discuss and give comments and opinion on each agenda widely and freely in the meeting so that the meeting shall carefully and reasonably consider and make decision, especially for those important agendas. To ensure that the meeting shall have mutual understanding, the Chairman of the meeting shall conclude the meeting resolution at the end of each agenda.

The executives or any person involved with the agenda may be invited to attend the Board of Directors' meeting to provide relevant information. A director with conflict of interest in any matter shall refrain from voting on such matter.



## Board of Directors Charter

---

### 6.7 The Minute of the meeting

The Company Secretary shall prepare the minute of the meeting and submit it to the Chairman for review and also submit the same to all directors for their comments within fourteen (14) days from the meeting date. The minute of the meeting shall adequately and clearly contain all resolutions and other information as required by laws.

### 6.8 The meetings of the non-executive directors

The Board of Directors requires the non-executive directors to have the meeting among themselves at least once a year without a participation of the executive directors or management, to allow them to discuss problems whether relating to the Company's business, or interesting issues. The result of the meeting shall be reported to the Board of Directors.

## 7. The performance evaluation

The Company shall arrange to have performance assessment of the Board of Directors and the subcommittee once a year. The assessment shall be made for performance of the Board as a whole to use it to review the past performance, problems and obstacles in the past year to develop and increase their work efficiency.

The assessment of the performance of the Board of Directors and the subcommittee shall be processed based on the guidelines of the Stock Exchange of Thailand, or the Thai Institute of Directors to make it appropriate for the Company's corporate governance.

## 8. Remuneration of Directors

Directors shall be entitled to receive remuneration, i.e., salary, compensation, meeting allowance, allowance, bonus, benefits and other similar compensations.

Payment of the remuneration to directors shall be subject to resolution of the shareholders meeting with affirmative votes of not less than two-third (2/3) of the total votes of the shareholders who attend the meeting. The said remuneration may be fixed in a specific amount or under specific rules as determined from time to time or to be effective unless otherwise resolved by the shareholders meeting. In addition, directors shall be entitled to receive allowances and benefits according to the Company's regulations.

The Board of Directors has delegated the Nomination and Remuneration Committee to prescribe the criteria to select qualified persons to be nominated and appointed as the Company's subcommittee and the criteria to consider setting the remuneration for the Company's directors and the subcommittee, the details of which are as follows:

- 1.) Remuneration of the Company's directors and subcommittee must be appropriate with duties, burden and responsibilities, that may be varies and different, taking into account of experience. The director who is assigned to perform more duties and responsibilities shall receive more compensation.
- 2.) Remuneration shall be comparable with remuneration of listed companies within the same industry or the same level of income or profit.
- 3.) Economic, tendency of the Company's operating result and nature of business.

For remuneration of the President, The Nomination and Remuneration Committee shall determine the criteria to assess the performance and fix appropriate remuneration taking into account the Company's operating result both short-term and long-term and report to the Board of Directors where the performance assessment shall be conducted yearly.

## 9. Development of Directors, President, Senior Executives and Personnel of the Company Group

9.1 New directors will be introduced to the overview of the organization, the operations of the Company Group, strategic plans, regular work plans, laws, regulations, and the Code of Conduct relating to directors. senior executives and the secretary of the Board of Directors will present the aforesaid information before the new director's first meeting.





## Board of Directors Charter

---

- 9.2 Directors, President, Senior Executives are encouraged to receive training and development in various forms, for instances, training seminars, lectures, and field trips to increase knowledge and new experiences, which are up to date and in line with the volatile situation for the benefit to business operation.
- 9.3 Management and development of personnel of the Company Group shall be carried on for them to have knowledge and skills for performance of works continuously.

### **10. Review of the Charter**

The Board of Directors shall review and assess the sufficiency and suitability of the Charter at least once a year.

-----

The Board of Directors, BEC World Public Company Limited

Reviewed this Charter on 20<sup>th</sup> September 2024