



Charter for the Board of Directors

Alpha Capital Partners Group Public Company Limited

1. Objectives

The Board of Directors plays an important role in the business management of Alpha Capital Partners Group Public Company Limited (the “**Company**”). It oversees the determination of strategies, work policies and allocation of material resources. The Board of Directors assigns and monitors operations of sub-committees and the management with the aim of achieving the objectives and goals of creating sustainable value for the businesses that are in the best interests of the Company and are fair to all stakeholders in accordance with the principles of good corporate governance, policies, laws, objectives and the Articles of Association of the Company, including resolutions of the Board of Directors' meeting and the general meetings of shareholders based on accountability, prudence and honesty.

2. Composition and Appointment

- (1) Directors may or may not be shareholders of the Company.
- (2) The Board of Directors shall comprise at least five directors, each of whom shall be appointed and removed by the general meeting of shareholders, and at least half the total number of directors shall be domiciled in the Kingdom of Thailand.
- (3) At least one-third of the total number of directors shall be independent directors. In any case, the minimum number of independent directors shall be three.
- (4) The Board of Directors shall elect one director, who is not an executive of the Company and shall be the independent director, to be the Chairman of the Board of Directors. If the Board of Directors considers it appropriate, it may elect one or several directors to serve as Vice-Chairman of the Board of Directors. The Chief Executive Officer shall not be elected as the Chairman of the Board of Directors.
- (5) In the event that the Chairman of the Board of Directors is not an independent director, more than half of the directors shall be independent directors or the Board of Directors may consider appoint another one independent director to determining the agenda items for the meeting with the Chairman of the Board of Directors and management for the purpose of check and balance principle between the Board of Directors and management in accordance with the principles of good corporate governance. The Chairman of the Board of Directors shall appoint one secretary to the Board of Directors to assist the Board of Directors with calling and arranging meetings, preparation of agenda items for the meetings, sending out meeting documents and recording of minutes of meetings.

- (6) Appointment of the directors shall be in accordance with the Articles of Association of the Company, as well as the relevant laws. The Nomination and Remuneration Committee shall carry out the process of selection of candidates for directorship in a transparent and clear manner. The educational background and professional experience of the candidates shall be considered in details that are sufficient for the decision making of the Board of Directors and/or the shareholders, as the case may be.

3. Qualifications of Members of the Board of Directors

The Chairman and members of the Board of Directors shall have the following qualifications and shall not possess any of the following prohibited characteristics:

- (1) Having knowledge, capability and experience that contributes to the business operation of the Company, being loyal, honest and having integrity in business operations, dedicating their knowledge and capabilities to their performance of duties and being able to devote sufficient time for their performance of duties for the Company;
- (2) Having qualifications and not having prohibited characteristics under the Public Limited Company Act, B.E. 2535 (as amended), the Securities and Exchange Act, B.E. 2535 (as amended) or with the requirements of the Securities and Exchange Commission, including other relevant rules and regulations, and not possessing any untrustworthy characteristics to manage businesses of public shareholders in accordance with the requirements of the Securities and Exchange Commission.
- (3) Directors shall not carry out business of a similar nature with or in competition with that of the Company, or become partners in an ordinary partnership or partners with unlimited liabilities in a limited partnership or directors in another private or public limited company which conducts business of similar nature with or in competition with that of the Company, irrespective of whether such will be for their own personal benefits or for the benefit of others, unless the general meeting of shareholders is notified thereof prior to resolving to appoint such directors.
- (4) Independent directors and the Audit Committee shall be fully qualified in accordance with the requirements under the Notification of the Capital Market Supervisory Board, and the requirements of the Securities and Exchange Commission and the requirements of the Stock Exchange of Thailand and shall act within the scope of duties and responsibilities in accordance with the requirements of the Stock Exchange of Thailand.

4. Term of Office

- (1) At every Annual General Meeting, one-third of directors shall retire by rotation. If the number of directors cannot be divided into thirds, then the number nearest to one-third shall retire by rotation. The directors retiring by rotation may be reappointed. Directors due to retire by

rotation in the first and second years following the Company's incorporation shall be determined by a draw. Subsequently, directors who have served for the longest term of office shall retire by rotation.

A director who vacates the office under this clause may be re-elected. If a director who holds the office is an independent director, he shall not hold the office for nine years in a row from the first date of being appointed as a director unless the Board of Directors deems that it is necessary for the Company to have that person acting as a Company's director for the utmost benefit of the Company.

In addition to the above retirement by rotation, directors shall retire from office upon:

- 1) Death;
 - 2) Resignation;
 - 3) Disqualification or possessing characteristics prohibited under the laws on public companies and securities laws;
 - 4) Being removed from office by a resolution of the meeting of shareholders; or
 - 5) Being removed by court orders.
- (2) Any member of the Board of Directors may resign by submitting a notice of resignation to the Board of Directors.
- (3) If a position on the Board of Directors becomes vacant for other reasons than retirement by rotation, the Board of Directors shall appoint a person who is qualified and does not possess prohibited characteristics under the laws on public companies and securities to assume the vacant position, except when such vacant position has a term of less than two months. A member appointed to assume the vacant position may only remain in office for the remaining term of whoever he or she replaces.

5. Board of Directors' Meetings

- (1) A minimum of one Board of Directors' meeting shall be held every three months in the locality of the head office of the Company or in a neighboring province or such other place as deemed appropriate. The Chairman of the Board of Directors shall have the discretion to determine the date, time, and venue of the meeting.
- (2) The Chairman of the Board of Directors shall call a Board of Directors' meeting or if two or more directors request for the meeting to be convened, the Chairman of Board of Directors' meeting shall call the Board of Directors' meeting within 14 days from the date of request of such request.

In the event that there is no Chairman of the Board of Directors, or the Chairman is unable to perform his duties or refuses to perform, if there are directors remaining to constitute a quorum, any of the remaining directors can call the Board of Directors' meeting.

In calling the Board of Directors' meeting, the Chairman of the Board of Directors or the delegated person or the Company Secretary shall send a notice of invitation to the meeting, containing the agenda items as well as supporting documents to members of the Board of Directors at least seven days in advance of the meeting date to allow time for the directors to review relevant documents and information before attending the meeting. However, in the case of an emergency where the rights or interests of the Company must be protected, the notice of invitation to the meeting may be served in a different manner or the date of the meeting may be brought forward to take place sooner than at the end of this required notice period, which could be less than seven days. If there is no Chairman of the Board of Directors or the Chairman cannot perform his/her duties, the Vice-Chairman shall call the meeting. If there is no Vice-Chairman or the Vice-Chairman cannot perform his/her duties, any one director may call the meeting.

The notice of invitation to the meeting and relevant documents may be sent by electronic means provided that the Company Secretary shall keep copies of the notice of invitation to the meeting and relevant documents which also can be kept in electronic form.

- (3) The Board of Directors' meeting may be held by electronic means provided that such meeting shall be conducted in accordance with the requirements of the law.
- (4) The Chairman of the Board of Directors shall preside over the meeting and shall allocate sufficient time for each agenda item to allow directors to freely discuss and debate their opinions on significant matters, taking into consideration the benefits of shareholders and related persons.
- (5) Directors who have an interest in any matter being considered shall not participate in the consideration of such matter and shall not have the power to approve or right to vote on such matter.
- (6) To consider the matters proposed to directors, directors have the right to request and review relevant documents and to require relevant executives to attend the meeting to provide additional details. Directors also have the right to seek an independent opinion from third party advisors.
- (7) Attendance of at least half the total number of directors shall be required in order to constitute a quorum. If the Chairman of the Board of Directors is not present at the meeting or the Chairman cannot perform his/her duties, the Vice-Chairman, if any, shall preside over the meeting. If there is no Vice-Chairman or such Vice-Chairman is not present at the meeting, or cannot perform his/her duties, the directors in attendance shall elect one of their number to preside over the meeting.
- (8) One director shall have one vote. Resolutions of the meeting shall be reached by majority votes. Any director who has an interest in any matter shall not have the right to vote on the

matter. In a case of tie vote, the Chairman of the meeting shall have a casting vote. Any objections of directors to the resolutions shall be recorded in the minutes of meeting.

- (9) The Company Secretary shall be responsible for recording and preparing the minutes of the meeting within 14 days from the date of the meeting. The Company Secretary shall also keep a record of the minutes of meetings, as well as supporting documents, coordinate with relevant persons and shall ensure that the Board of Directors complies with the law, the Articles of Association and resolutions of the Board of Directors' meetings and of the general meetings of shareholders.

6. Duties and Responsibilities of the Board of Directors

- (1) To perform their duties with responsibility, have a duty of care and duty of loyalty and ensure that the businesses of the Company and its subsidiaries are in compliance with the law, Company objectives, the Articles of Association, resolutions of the Board of Directors' meeting and the meetings of shareholders in the best interests of the Company.
- (2) To ensure that the Company and its subsidiaries comply with all such laws relating to the business operations of the Company and its subsidiaries, including the laws on anti-bribery or the laws on anti-corruption.
- (3) To put in place a written policy for good corporate governance and effectively implement such policy to ensure that the Company is accountable to and acts in fairness to all stakeholders.
- (4) To develop visions, missions and business policies, including the main goals of the Company and its subsidiaries for sustainability, and to consider and approve business policies and directives as proposed by the management and to supervise and ensure that the management comply with such visions, missions and business policies, including main goals of the Company and its subsidiaries with the aim of achieving added economic value for shareholders, taking into consideration all relevant stakeholders.
- (5) To ensure that the preparation of strategies, annual work plans and annual budgets of the Company and its subsidiaries are in line with the main objectives and goals of the Company, to encourage preparation or review of mid-term business objectives, goals and strategies ranging from three to five years, to encourage the appropriate and safe use of innovations and technology and to exercise monitoring control of information technology.
- (6) To exercise monitoring and supervision power over the management to ensure effective compliance with the defined policies, work plans and budgets.
- (7) To approve investments in and divestments of equity instruments and/or debt instruments as may be appropriate.

- (8) To regularly follow up on operating results, financial positions and sufficiency of financial liquidity and ability to pay debt of the Company and its subsidiaries to ensure compliance with relevant business plans and budgets.
- (9) To have financial statements prepared for the Company and its subsidiaries at the end of each accounting period to be proposed to the shareholders at each Annual General Meeting for consideration and approval.
- (10) To have an annual report prepared for the Company and to be responsible for the preparation and disclosure of consolidated financial statements to present information on the financial positions and operating results of the Company and its subsidiaries in the previous year which shall be proposed to the shareholders at each Annual General Meeting for consideration and approval.
- (11) To hold an Annual General Meeting of shareholders within four months from the end of the financial year of the Company.
- (12) To consider and approve the appointment of qualified persons who do not possess characteristics prohibited under the Public Limited Company Act, B.E. 2535 (as amended), the Securities and Exchange Act, B.E. 2535 (as amended) including notifications, regulations and/or relevant rules for appointing new directors to replace former directors whose positions become vacant due to other reasons than retirement by rotation, or to propose that the general meeting of shareholders consider and approve the reappointment of directors who are due to retire by rotation and to determine remuneration for directors based on the advice of the Nomination and the Remuneration Committee for consideration and approval by the general meeting of shareholders.
- (13) To consider, appoint or amend the composition of sub-committees and to determine the scope of duties and responsibilities of each sub-committees, including the Executive Committee, the Audit Committee, the Nomination and Remuneration Committee, and to assist and support functions of the Board of Directors as may be appropriate and to determine remuneration for sub-committees (within the limits approved by the general meeting of shareholders).
- (14) To consider and appoint directors or executives of subsidiaries at least in proportion to the Company's shareholding percentage in such subsidiaries and to determine clear scopes of powers and responsibilities for such directors and executives. This includes determination of clear scopes of powers for directors and executives to exercise their votes in the Board of Directors' meetings of subsidiaries, material transactions which require prior approval from the Board of Directors in order to ensure that the management is in accordance with the Company's policies and the law in such areas as complete and accurate disclosure of financial information, operating results, related party transactions and acquisition and/or disposal of material assets.

- (15) The Board of Directors may authorize and/or delegate other persons to perform specific tasks on its behalf. Such authorization or sub-delegation of power shall be within the scope of powers under the relevant Power of Attorney and/or in accordance with the rules, regulations or instructions given by the Board of Directors and/or the Company.

The assignment of powers, duties and responsibilities of the Board of Directors shall not result in any delegation or sub-delegation which allows the Board of Directors and/or its delegated persons to approve transactions in which they or persons with possible conflicts of interest (as defined under the Notification of the Securities and Exchange Commission and/or the Notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or relevant regulatory authorities) may have conflicts of interest or may benefit in any way or may have any other conflicts of interest with the Company or its subsidiaries. An exception in this case would be where the approval is for transactions that are in compliance with the policies and requirements approved by the general meeting of shareholders or the Board of Directors of the Company, which are in the normal course of business and have normal commercial terms in compliance with the Notifications of the Securities and Exchange Commission and/or the Notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or relevant regulatory authorities.

- (16) To determine the organizational structure and management structure of the Company.
- (17) To appoint a Company Secretary who has the necessary and appropriate knowledge and experience to support the functions of the Board of Directors and to provide the scope of powers and responsibilities of the Company Secretary.
- (18) To appoint a Chief Executive Officer and to provide the scope of powers and responsibilities of the Chief Executive Officer including to carry out performance assessments on and determine the remuneration of the Chief Executive Officer based on the proposal from the Nomination and Remuneration Committee.
- (19) To approve the nomination and selection of auditors for the Company and its subsidiaries and to determine the appropriate level of auditors' fees before proposing the matter to the shareholders at each Annual General Meeting of shareholders to consider and approve.
- (20) To supervise the establishment of appropriate rules, policies, and remuneration structure as proposed by the Nomination and Remuneration Committee, to motivate all executives and employees to perform in accordance with objectives and core target of the organization, and long-term interest of the business.
- (21) To ensure that the Company and its subsidiaries maintain an appropriate and efficient accounting system, reliable financial reporting and auditing, including sufficient and effective internal control and internal audit and to regularly carry out assessments of the appropriateness of the internal control of the Company and its subsidiaries.

- (22) To approve a Risk Management Policy, an Internal Control Policy, and Charter for Risk Working Management Group that are appropriate and are in line with the objectives, main goals and strategies of the organization and to ensure that risk management procedures are put in place to appropriately mitigate any impact on the business of the Company and its subsidiaries.
- (23) To ensure the appropriateness and effectiveness of risk management are proper and in place with The Risk Management Working Group nominated and appointed by the Executive Committee.
- (24) To supervise the management and operations of the Company and its subsidiaries to ensure compliance with personal data protection laws including approving policies and internal regulations in connection with personal data protection laws.
- (25) To consider and approve incorporation, merger or dissolution of subsidiaries.
- (26) To consider and approve payment of interim dividends to shareholders when the Board of Directors considers that the Company's profits justify such payment of interim dividends and to report the same to the subsequent general meeting of shareholders.
- (27) To ensure that the Company makes appropriate, accurate, complete and timely disclosure of information to stakeholders, persons with conflict of interests and related persons.
- (28) To seek professional opinions from third parties when it is necessary for the Board of Directors to make an appropriate decision.
- (29) To ensure that there is a performance evaluation for each director to consider and review the performance, problems, and difficulties in each year. The results of evaluation shall be used to develop and improve their performances.
- (30) To prepare a succession plan of the Chief Executive Officer and executives including, supervise to have individuals to manage and develop knowledge, skills, and experience of personnel.
- (31) To review the Charter for the Board of Directors at least once a year.

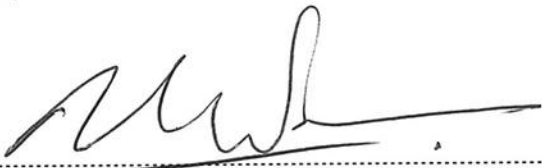
7. Duties and responsibilities of Chairman of the Board of Directors

- (1) To call and convene each meeting of the Board of Directors.
- (2) To determine the agenda for the meeting.
- (3) To perform as the chairman of the meeting of the Board of Directors and conduct the meeting in accordance with the agenda of the meeting, Articles of Association and relevant laws.
- (4) To perform as the chairman of the meeting of shareholders and conduct the meeting in accordance with the agenda of the meeting, Articles of Association and relevant laws.
- (5) To communicate important information to the Board of Directors.

8. Assessment of Performance

To comply with the principles of good corporate governance, the Board of Directors requires that there will be an assessment of the performance of the Board of Directors at least once a year, in the form of individual assessments and collective assessments provided by the Thai Institute of Directors and using the assessment form of the Stock Exchange of Thailand. Results from the assessment will be used as a framework for the consideration and review of performance, issues and obstacles. Recommendations from the assessment will be used for further improvement and development.

The Board of Directors considered and approved this revision of Charter for the Board of Directors in Board of Directors' Meeting No. 6/2023, which was held on 11 August 2023. The Charter for the Board of Directors shall come into force from 11 August 2023.



(Mr. Christopher Michael Nacson)

Chairman of the Board of Directors

Alpha Capital Partners Group Public Company Limited