Charter of Board of Directors

1. Objective

The Board of Directors represents the shareholders and plays important roles in creating value for the business and generating returns on investment for shareholders. In general, the Board of Directors will assign the management to perform duties. Therefore, the main duties of the Board of Directors are divided into 2 areas:

1) Determination of directions, policies and business strategies of the Company to ensure that the Company operates in a direction that is of the greatest benefit to shareholders; and

2) Monitoring of the performance of the management to check, balance and be responsible for the Company's performance to shareholders.

The Board of Directors also has the powers and responsibilities as specified in the law, regulations and resolutions of the shareholders' meeting. The important details are shown in Item 5 which concerns powers and responsibilities.

2. Compositions of Board of Directors of the Company

1) The Company shall have the Board of Directors conduct the Company's business, consisting of at least five (5) directors, not less than a half of which must reside in the Kingdom, and the Company's directors must have the qualifications as prescribed by law, and the Company's directors may or may not be shareholders of the Company.

2) The quorum of a shareholder meeting shall appoint the Company's directors in accordance with the following criteria and methods:

   (a) Each shareholder shall have one (1) vote for each share;

   (b) Each shareholder shall use up all of his/her votes in accordance with 2.1 to elect one or more persons as directors; in the event where several persons are elected as directors, the shareholder may not divide his/her votes to any person for any number of votes;

   (c) The persons who receive the highest number of votes in the cascading orders shall be elected as directors in the number of directors at that time; in the event where the persons elected in descending order have a tie number of votes, the chairman of the meeting shall cast a final vote.

3) The Board shall elect one director to be the chairman of the Board, and in the event where the Board deems appropriate, he/she may elect one or more directors to be

the vice chairmen of the board. The vice chairmen shall have duties in accordance with the regulations in the business assigned by the chairman.

3. Qualities of the Directors

1) Directors must be knowledgeable, honest, ethical, and have sufficient time to devote their knowledge and skills to perform their duties for the Company.
2) They must meet qualifications and not have prohibited characteristics according to the Public Limited Company Act and other related law, including not having characteristics indicating a lack of suitability to be trusted to manage a business with public shareholders as announced by SEC.
3) Directors can hold directorships in other companies, but such directorship must not be an obstacle to the performance of duties as directors of the Company and must comply with the guidelines of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.
4) Independent directors must meet qualifications related to independence as determined by the Company and in accordance with the same guidelines as the qualifications and scope of work of the audit committee, and must be able to look after the interests of all shareholders equally and not create conflicts of interest. In addition, they must be able to attend board meetings and express their opinions independently.

4. Official Term

Each director shall serve for a term of 3 years and may be for re-elected as a director of the Company again at the end of the term.

At every annual ordinary meeting of shareholders, one-third (1/3) of the directors at that time shall retire from their positions. If the number of directors cannot be divided exactly by three, the number nearest to one-third (1/3) shall retire. Directors who have vacated their positions may be re-elected to resume their positions. Directors who must retire in the first and second years after the Company is registered shall be drawn by lots. In subsequent years, the director who has been in the position the longest shall retire.

In addition to vacating their positions according to the aforementioned term, directors of the company may retire from their positions because of:

1) Death,
2) Resignation, or

3) Lack of the qualities to be a director of the Company ot having prohibited characteristics under the Public Limited Company Act, or having characteristics that indicate a lack of suitability to be trusted to manage a company with public shareholders as specified in Article 89/3 of the Securities and Exchange Act (4th Revision) B.E. 2551(A.D. 2008).

4) The quorum of a shareholder meeting may vote to remove any director from office before the expiration of his term by a vote of not less than three-fourths (three quarters-3/4) of the number of shareholders attending the meeting and having the right to vote, and with shares totaling not less than half of the number of shares held by shareholders attending the meeting and having the right to vote.

5) The court orders the dismissal.

A director who wishes to resign from his position must submit a resignation letter to the Company, and the resignation will be effective from the day on which the resignation letter reaches the Company.

In the event where a director's position becomes vacant for any reason other than the expiration of term, the Board of Directors shall select a person who has the qualifications and does not have prohibited characteristics under the Public Limited Company Act or the Securities and Exchange Act to be a director in the next board meeting, unless the remaining term of that director is less than two (2) months, in which case the person who replaces the director shall be in the position of director only for the remaining term of the replaced director. In addition, the resolution of the Board of Directors under the first paragraph must consist of not less than three-fourths (three quarters-3/4) of the votes of the remaining directors of the Board.

5. Scope of Power and Responsibilities of the Board of Directors

To perform duties in accordance with the law, objectives and regulations of the Company, as well as resolutions of the shareholder meeting with honesty and integrity, and with due care for the Company's interests.

1) To be consistently responsible to shareholders, to work in a manner that protects the interests of shareholders, and to disclose information to investors correctly, completely, and in accordance with standards;

2) To set policies and directions for the Company's operations;

3) To consider and approve the approval authority chart;

4) To supervise and control the management to operate in accordance with the specified policies efficiently in order to maximize the economic value of the business;

5) To consider and approve investments in business expansion, including joint ventures with other entrepreneurs;

6) To be responsible for preparing financial reports for auditors to review and/or review and submit to the Audit Committee;

7) To appoint the Executive Committee and determine the scope of powers, duties, and responsibilities of the Executive Committee.

At the moment of voting, no less than two-thirds of the total directors must be attended. This requires that any director or other person who has or may have a conflict of interest or other conflicts of interest with the Company has no right to give votes on such matter.

In addition, in the following cases, approval must be obtained from a board meeting and a shareholder meeting with no less than three-quarters of the total number of votes from attendants of the meeting who have the right to vote:

(a) Sale or transfer of all or a significant part of the Company's business;

(b) Purchase or acceptance of transfer of the business of another company or private company to the Company;

(c) Making, amendment or termination of a contract related to the lease of all or a significant part of the Company's business, also Assignment of another person to manage the Company's business, or merger of the business with another person with the purpose of sharing profits and losses;

(d) Modification of the Memorandum of Association or Articles of Association of the Company; or

(e) Increase or decreased of capital, issuance of debentures, merger or dissolution of the Company.

6. Board Meeting

1) There should be at least 4 meetings per year, with meeting dates set in advance and additional extraordinary meetings as necessary.
2) The Company provides at least one meeting per year for independent directors without the presence of the management in order to discuss necessary matters and inform the results to managing director.
3) The Chairman of the Board of Directors and the Chairman of the Executive Committee will oversee and approve the meeting agenda.

4) The Company Secretary is responsible for sending meeting invitations with meeting agendas and supportive documents to the directors at least 7 days in advance to allow the directors to look at the agenda before the meeting.
5) The Chairman of the Board of Directors acts as the meeting chairman and is responsible for allocating sufficient time for each agendum for the directors to independently discuss and express their opinions on important issues, taking into account the interests of shareholders and stakeholders fairly.
6) In a meeting, directors who have any substantial interest in the matter under consideration must leave the meeting during the consideration of that matter.
7) Voting is by majority votes, at the moment of voting, no less than two-thirds of the total directors must be attended. If any director objects to the resolution, the objection must be recorded in the meeting minutes.
8) In considering any matter, directors have the right to request to see or inspect related documents, request relevant executives to attend the meeting to provide additional information.
9) The Company Secretary is responsible for taking notes and preparing meeting minute within 14 days, storing meeting minutes, supporting and following up on the Board of Directors to perform their duties in accordance with the law, regulations and resolutions of the shareholder meeting, and coordinating with relevant parties.

7. Quorum

In a meeting of the Board of Directors, no less than a half of the directors must be present to constitute a quorum. In the event where the Chairman of the Board of Directors is not present at the meeting or is unable to perform his/her duties, and the Vice Chairman of the Board of Directors is present, the Vice Chairman shall be the Chairman of the meeting. However, if there is no Vice Chairman of the Board of Directors or if he/she is not present at the meeting or is unable to perform his/her duties, the directors attending the meeting shall elect one of them to preside over the meeting.

The decision of the meeting shall be made by a majority votes. Each director shall have one vote, except that a director who has an interest in a matter shall not have the right to vote on that matter. In the event of a tie, the Chairman of the meeting shall cast the final vote.