

Board of Directors Charter

WHA Corporation Public Company Limited

Objective

WHA Corporation Public Company Limited and Subsidiary Companies (“the Company”) realizes the significance of good Corporate Governance which helps supporting the Company’s operation to be effective and to sustainably grow. It leads to the ultimate benefits for every related department; staffs, investors, shareholders and other stakeholders. Therefore, the Board of Directors release this resolution on Board of Directors Charter to remind the Directors the completed duties and responsibilities to the Company.

1. Composition of Board of Directors

- 1.1 The Board of Directors of the Company shall be at least five directors and at least half of all directors shall reside in Thailand.
- 1.2 The Board of Directors shall consist of Executive and Non-Executive Directors. The Non-Executive Directors shall include Audit Committee.
- 1.3 The Board of Directors shall appoint one of the directors to be the “Chairman of the Board of Directors.” If the Board of Directors deem it appropriate, the Board of Directors may appoint one or more directors to be a “Vice-Chairman of the Board of Directors” with the duties according to Company’s Articles of Association
- 1.4 Not less than one-third of board members shall be independent directors, at least three independent directors in any case.

2. Qualification of Board of Directors

- 2.1 The nominated director shall have knowledge, competency and experience of company business including professional and specific skill, education, age and gender.
- 2.2 Members of the Board of Directors must be a person with knowledge, ability, capacity of leadership, wide-ranging vision, integrity, business ethics, and must be able to devote sufficient time to perform his/her duties for the Company.
- 2.3 Member of the Board of Directors shall not be in Blacklist from any organization including the Securities and Exchange Commission (SEC) or have been sentenced to any crime.
- 2.4 In case of independent director, the nominated director shall be qualified with independent director qualification according to criteria of the Securities and Exchange Commission (SEC).
- 2.5 To consider any other qualifications based on Board’s structure and component and company’s direction through transparent nomination process to build trust with shareholders.

3. Roles and Responsibilities of Board of Directors

- 3.1 To perform their duties and Corporate Governance in compliance with laws, rules, regulations or notification of the Securities and Exchange Commission of Thailand, the Capital Market Supervisory Board, and the Stock Exchange of Thailand that relate to the Company’s objectives, the Articles of Association, the resolutions of the Board of Directors and the resolutions of the shareholders’ meeting with their accountabilities, carefulness, and integrity.

- 3.2 To set up the vision, strategy, direction, policies, goals, plans, budgets, management structure and authorization of the Company and subsidiaries, which are presented by the administration of the Company, and will supervise the performance of management, committees or any other persons assigned by the Company to ensure compliance with the policies for the best interests of the Company and its shareholders.
- 3.3 To monitor the Executive and operation of the Executive Committee, Chief Executive Officer, the Executive, or any persons who take responsibilities and such duties in accordance with the Company's policies determined by the Board of Directors.
- 3.4 To constantly follow up the Company's performance to be in compliance with the operating plan and budget of the Company.
- 3.5 To procure the Company and its subsidiaries to apply appropriate and efficient accounting systems, and to provide internal control and internal audit systems.
- 3.6 To arrange the preparation of balance sheet and income statements at the end of the Company's fiscal year and certify such statements in order to propose to the shareholders at the annual general shareholders' meeting for their approval.
- 3.7 To consider and approve the selection and appointment of the Company's auditor, and the appropriate audit fee proposed by the Audit Committee prior to propose to the shareholders at the annual general shareholders' meeting for approval.
- 3.8 To prepare policy in relation to good corporate governance principle in writing and efficiently apply such policy to ensure that the Company be fairly responsible to all relevant group of persons.
- 3.9 To consider and approve the appointment of person who has qualification and is not prohibited under the Public Limited Company Act, B.E. 2535 (as amended), the Securities Exchange Act, B.E.2535(as amended), including other relevant notifications, regulations and/or rules to substitute a vacancy in the Board of Directors for reasons other than the termination of the term of office, and to consider and approve the appointment of the director to replace the one retiring by rotation, and determine the director's remunerations as proposed by the Remuneration and Nomination Committee in order to propose the shareholders in the annual general shareholders' meeting for approval.
- 3.10 To appoint sub-committee such as the Audit Committee, the Executive Committee, the Corporate Governance Committee, the Remuneration and Nomination Committee, the Risk Management Committee, or other committee, including determining their duties and authorities in order to support the Board of Directors' management.
- 3.11 To determine and change the director's name who has authority to sign for binding the Company.
- 3.12 To consider and appoint the Executive as defined by the Securities and Exchange Commission or the Capital Market Supervisory Board, and the Company Secretary, including determining their remuneration.
- 3.13 To seek profession opinions from external organizations if necessary for making appropriate decision.
- 3.14 To support the Company's Directors and Executive to attend any seminars held by Thai Institute of Directors on the program of Duties and Responsibilities of the Directors and the Executive.

- 3.15 To approve loan to such companies that have a business relationship with the Company as shareholders, or companies relating to commercial business or other companies in the amount that exceeds the Executive Committee's authority.
 - 3.16 To approve investment and divestment of common shares and/or other securities in amount that exceeds the Executive Committee's authority.
 - 3.17 To propose to the Company's shareholders on the Company's capital increase or decrease, and the change in par value of shares, Memorandum of Associations, Article of Associations, and/or Objectives.
 - 3.18 To approve the Company's establishment, merger or liquidation.
 - 3.19 To delegate the management, executives, and employees of related companies to explain, give an opinion, attend a meeting or delivery documents as it deemed appropriate.
 - 3.20 To consult experts, or Company's advisor, or hire external consultant or expert where it deemed appropriate by the Company's expenses.
 - 3.21 The assignment of authorities and responsibilities of the Board of Directors shall not cause the Board of Directors or the sub-authorized person to be entitled to approve the transaction where itself or a person who has a conflict of interest (as defined in the Notification of the Securities and Exchange Commission or the Notification of the Capital Market Supervisory Board) may have interests or other types of benefit or conflict of interests with the Company or its subsidiaries, except the transaction was approved in compliance with the policy and principle approved by the shareholders meeting or the Board of Directors' meeting.
 - 3.22 To approve the interim dividend payment to shareholders.
 - 3.23 To establish and monitor efficient Anti-Corruption system, ensure the executive team awareness and attention to the Anti-Corruption scheme, embed organizational Anti-Corruption culture and the board of directors will comply with the Anti-Corruption measures and punish when non-compliance occurs.
 - 3.24 To appoint the Company Secretary to support the directors to perform their duties in accordance with related laws and regulations.
 - 3.25 To set the goals and evaluate the performance of the Chief Executive Officer for considering the appropriated determination of remuneration and propose to the Board of Directors for consideration.
4. **Roles and Responsibilities of Chairman of Board of Directors**
- 4.1 The Chairman is responsible as the Board's leader and as the Chairman of Board's meeting as well as in shareholders' meeting.
 - 4.2 In case of equality of vote, the Chairman shall have a casting vote in the Board meeting.

5. **Term of Office of Board of Directors**

- 5.1 At any Annual General Meeting of Shareholders, one-third of the directors, or, if the number is not a multiple of three, then the number nearest to one-third, must retire from the Company. A retiring of director under this clause is eligible for re-election.
- 5.2 If there is a vacant seat, except for in cases of retirement by rotation, the Nomination and Remuneration committee shall elect the persons who possess the required qualifications, but do not possess any prohibited characteristics under the law governing public limited companies and the law governing securities and exchange, for nomination at the next board of directors' meeting, unless the remaining term of office of the vacating director is less than two months. If such vacancy occurs, any appointed persons shall retain office during the time only as the vacating director was entitled to retain the same. In this regard, the resolution of the board of directors shall not less than three-fourths of the number of remaining directors.
- 5.3 In case of vacancies of all members in the Board of Directors, the said Board of Directors may perform any act in the name of the Board of Directors only in matters necessary until a new Board of Directors takes over.

6. **The Meeting of Board of Directors**

- 6.1 At a meeting of the Board of Directors, at least one half of the total number of directors must be present to constitute a quorum. In case the Chairman of the Board of Directors is not present at the meeting or is not able to perform the duty and if there is a Vice Chairman of the Board of Directors, the Vice Chairman of the Board of Directors present at the meeting shall chair the meeting. If there is no Vice Chairman of the Board of Directors or there is a Vice Chairman of the Board of Directors, but he/she is not present at the meeting or is not able to perform the duty, the directors present at the meeting shall elect one of the directors to chair the meeting.
- 6.2 The Company shall hold the board of directors' meeting at least six times per year and its agenda shall be clearly set in advance. The Company may hold ad hoc meetings in order to consider any urgent matters.
- 6.3 Top executives of the Company may attend board meetings to present material details and directly acknowledge policies. In addition, non-executive directors should be able to meet among themselves, without the management team, in order to discuss their concerns at least once a year.
- 6.4 In calling a meeting of the Board of Directors, the Chairman of the Board or delegated person shall serve meeting notices to the directors at least seven days prior to the meeting date. Where it is necessary or urgent, the meeting may be called by other methods and an earlier meeting date may be choosing. In case of electronic conference, the notice can be sent via electronic sources.

In case of electronic conference, the notice must be clearly clarified that the Meeting is via electronic conference and also be clarified what source of the electronic each directors use to attend the Meeting.

- 6.5 When the Meeting ends, the Company Secretary shall be responsible for the minutes of the Meeting and send the minutes of the Meeting to the Chairman of the Board for signatory. The minutes shall be proposed for endorsement on the first agenda in the next Meeting. The directors are able to comment and request for the additional revision on the minutes of the Meeting for the most accurate and correct.

7. **Remuneration**

The Board of Directors shall be paid a remuneration, the amount of which shall be fixed by the shareholders' meeting.

This revised Board of Directors Charter is considered and approved by the Board of Directors Meeting No.2/2019 on 22 February 2019.

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(Ms. Jareeporn Jarukornsakul)

Chairman of the Board of Directors