



# BOARD OF DIRECTORS CHARTER

EUROASIA TOTAL LOGISTICS PUBLIC COMPANY LIMITED

REVISION 5

EFFECTIVE DATE 20 FEBRUARY 2025



#### Preparation and Approval History

Document No.	Editor/Controller	Reviewer	Approver
RR-BOD-001-02	Managing Director	Chief Executive Officer	Board of Directors
	3 January 2025	30 January 2025	20 February 2025

#### Revision History

Revision	Revision Date	Effective Date	Revision details
1	10 October 2021	9 November 2021	First issue
2	10 June 2022	6 August 2022	Revise company name after conversion to public limited company
3	3 January 2023	12 January 2023	Amend the material of being a holding company
4	1 September 2023	12 September 2023	Add details of resignation from the board of directors and revise the content in accordance with changes in the market and current applicable laws.
5	3 January 2025	20 February 2025	Annual review

Note: To add or cancel any document, proceed according to the acts set out in the Approval and Implementation Authority.



## Board of Directors Charter

### 1. Objectives

The Board of Directors is established to supervise the Company's business for the best interest of the Company and its shareholders and in accordance with the policies, laws, objectives, and articles of association of the Company, meeting resolutions of the Board of Directors and shareholders with responsibility, carefulness, and honesty. In addition, the Board of Directors is also responsible for determining the direction, policies, and business strategies of the Company and its subsidiaries to ensure that the Company and its subsidiaries will operate in a direction that is in the best interests of the shareholders, including monitoring the operations of the management team to check, balance, and be responsible for the Company's performance to its shareholders.

### 2. Composition of the Board of Directors

- 2.1. The Board of Directors' meeting determines the number of directorship positions that must be not less than five individuals, and not less than half of the total number of directors must reside in the kingdom. Directors may or may not be shareholders of the Company.
- 2.2. The Board of Directors must consist of independent directors at least one-third of the total number of directors, but not less than three persons.
- 2.3. The Board of Directors shall elect one director to be the chairman of the Board of Directors. In the event that the Board of Directors deems appropriate, one or more directors may be elected as Vice Chairman of the Board of Directors.

### 3. Qualifications of Persons to be Appointed as Directors

The persons to be appointed as directors must have the following qualifications:

- 3.1. Must have appropriate qualifications and not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) (including any amendments), the Securities and Exchange Act B.E. 2535 (1992) (including any amendments) or in accordance with the rules prescribed by the Securities and Exchange Commission, including not having characteristics indicating lack of suitability to be entrusted to



manage business with the general public as shareholders according to the Office of the Securities and Exchange Commission (“SEC”) stipulates and other related rules.

- 3.2. Be knowledgeable, competent, honest; have ethics in doing business and experience related to the Company’s business operations.
- 3.3. Be able to use discretion honestly and independently from the management team and other groups of interests.
- 3.4. Be able to devote sufficient time to the Company in which they are director and pay attention to the performance of their duties according to their responsibilities.
- 3.5. Directors can hold directorships in other companies but should not exceed five companies in the case of listed companies. However, being directors must not be an obstacle to the performance of directors of the Company and must be in accordance with the guidelines that the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand (“SET”) defined.
- 3.6. Independent directors must have all the qualifications according to the Announcement of the Capital Market Supervisory Board and the requirements of the Securities and Exchange Commission and the Stock of Exchange of Thailand. In addition, there must be a scope of duties and responsibilities as announced and specified by the Stock Exchange of Thailand.

After being appointed as an independent director with all the characteristics and qualifications, independent directors may be assigned by the Board of Directors to decide on the company's operations, subsidiaries, associates, subsidiaries in the same order, potentially controversial entities, major shareholders or controlling persons of the Company by making collective decisions.

#### **4. Appointment and Term of Office of Directors**

- 4.1. The appointment of the Board of Directors shall be in alignment with the Company’s Articles of Association and relevant legal requirements and the selection process of directors. However, it must have transparency and clarity with sufficient details beneficial to decision-making of the Board of Directors and the shareholders.



- 4.2. At every annual general meeting of the shareholders, one-third of the total number of directors at that time are dismissed. If the total number of directors cannot be divided into three parts equally, the number of directors to be dismissed must be as close to the one-third ratio as possible. The directors who vacate office at the end of the term may be re-elected to hold office.

The directors who must resign from the office in the first and second years after the registration of the Company shall be drawn by lot. For the following years, the director who has been in office for the longest time shall resign from office.

- 4.3. In addition to vacating office at the expiration of the term, a director vacates office upon

- (1) Death
- (2) Resignation
- (3) Lack of qualifications or having prohibited characteristics under the law on public limited companies or the law on securities and exchange.
- (4) The shareholders' meeting passed a resolution to leave.
- (5) The court has issued an order.

In the event that any director resigns from the position, the letter of resignation shall be submitted to the Board of Directors and the Company Secretary not less than 30 days in advance or as soon as possible. In case of necessity that makes it impossible to notify in advance, the resignation shall take effect after the expiration of 30 days from the date on which the Board of Directors or the Company Secretary receives such letter of resignation (the "date of receipt of the letter") or any other time specified in the letter of resignation, which shall not be less than 30 days from the date of receipt of the letter, unless there is a necessity that makes it impossible to notify 30 days in advance.

In case a director's position is vacant due to reasons other than the end of the term of office, the Board of Directors shall elect a person who has qualifications and does not have any prohibited characteristics under the law on public limited companies and the law on securities and stock exchange to replace that director at the next Board of Directors' meeting, unless the remaining term of that director is less than two



months. The person who is appointed as a replacement director shall be in the position of director for only the remaining term of the director he replaces. The above resolution of the Board of Directors must consist of votes of not less than three-quarters of the number of remaining directors.

## **5. Authority, Duties and Responsibilities**

- 5.1. Perform duties in consistency with the law, objectives and articles of association of the Company as well as the resolutions of the shareholders' meeting with responsibility, carefulness, and honesty with a legitimate and appropriate purpose and do not act in any way that is contrary to or inconsistent with the Company and subsidiaries' interests in a significant way, except for matters requiring approval from the shareholders' meeting prior to the execution. It is also responsible for ensuring that the Company and the Group companies comply with the laws relating to the Group's business operations.
- 5.2. Supervise the business to perform its business ethically, such as establishing Good Corporate Governance Policy of the company and the group companies in accordance with good governance principles, Business Code of Conduct Policy for directors, executives, employees and stakeholders of the Company and its subsidiaries, Anti-fraud and corruption policy, etc., then disclose it as well as define and track compliance.
- 5.3. Consider and approve and determine the vision, mission, goals, business objectives, business strategies, business plans, and annual budget plans of the Company and its subsidiaries.
- 5.4. Supervise the management and performance of any person involved to conform with the vision, mission, goals, business objectives, business strategy, business plans, and annual budget set by the Board of Directors.
- 5.5. Determination of the Organizational Structure and the Authority of Organizational Management
- 5.6. Continuously monitor the performance of the Company and group companies to comply with the operating plans and budgets of the Company and its subsidiaries.
- 5.7. Ensure that the Company and its subsidiaries adopt an appropriate and efficient accounting system as well as establish sufficient and effective internal control system and internal audit system. The Company may hire an external internal control auditor to perform such duties together with the Company's personnel,



including providing a process to regularly assess the appropriateness of the internal control system of the Company and its subsidiaries.

- 5.8. Prepare financial statements at the end of the fiscal year of the Company and its subsidiaries to be presented to the shareholders' meeting at the annual general meeting for approval.
- 5.9. Consider and approve the selection and nomination of auditors of the Company and Subsidiaries. Consider the appropriate remuneration as presented by the Audit Committee before presenting to the annual general meeting of shareholders for approval.
- 5.10. Consider, appoint, revise, or change sub-committees and determine the powers and duties of sub-committees to assist and support the performance of the Board of Directors and determine the total remuneration for sub-committees according to the budget (not more than the total amount approved by the shareholders).
- 5.11. Consider the appointment of directors of the group companies in accordance with the proportion of shareholding in each such company.
- 5.12. Consider appointing and defining the powers and duties of the Chief Executive Officer, including evaluating the performance and determining the remuneration of the Chief Executive Officer.
- 5.13. Consider and appoint executives of the Company and its group companies as defined in the notification of the Securities and Exchange Commission in accordance with the proportion of shareholding in each such company.
- 5.14. Consider and approve the appointment of the Company Secretary based on qualifications and experience necessary and appropriate for performing duties in support of the Board of Directors, including determining the scope of authority, duties and responsibilities of the Company Secretary.
- 5.15. Supervise the management team and operations of the Company and Group Companies to be consistent with the Company's policies, securities laws, as well as relevant announcements, rules and regulations of the Capital Market Supervisory Board, the SEC and the SET, such as connected transactions and acquisition or disposal of important assets to the extent that they are not contrary to other laws, including



providing adequate and appropriate internal control and internal audit systems. It shall come into effect after the Company's shares have been listed on the Stock Exchange of Thailand (SET).

- 5.16. Consider and approve the principle of commercial agreements containing general trading conditions for transactions between the Company and its subsidiaries and directors, executives, or related persons to define a framework for the management team to have the power to conduct such transactions within the framework and scope of relevant laws and regulations for the benefit of doing connected transactions.
- 5.17. Provide communication channels with each group of shareholders appropriately and supervises the disclosure of information to ensure that it is accurate, complete, appropriate, and timely.
- 5.18. Consider and approve the interim dividend payment when the Company is reasonably profitable to do so and report such dividend payment to the shareholders' meeting at the next shareholders' meeting.
- 5.19. Consider determination and amendment of the name of the directors who are authorized signatories of the Company and Subsidiaries, in accordance with the company's shareholding in such subsidiaries.
- 5.20. Provide consultants or persons with independent opinions to give opinions or advice as appropriate and necessary at the Company's expense.
- 5.21. Supervise the Company's operations to be efficient and protect any interests related to all stakeholders.
- 5.22. Arrange an annual general meeting of shareholders within 4 months from the end date of the Company's accounting period.
- 5.23. Arrange a meeting of the Board of Directors at least every quarter.
- 5.24. Prepare the Company's annual report and be responsible for the preparation and disclosure of the Company's consolidated financial statements to show the financial position and performance of the Company and its subsidiaries in the past year and present them to the shareholders' meeting for consideration and approval.
- 5.25. Follow up on the performance and financial position as well as continuously monitoring the adequacy of financial liquidity and solvency of the Company and its subsidiaries to ensure compliance with business plans and related budgets.





- 5.26. Evaluate the performance of the Board of Directors to review the performance, problems, and difficulties each year to apply the assessment results to develop and improve performance in various respects.
- 5.27. Supervise the subsidiary as one of the company's entities and supervise the subsidiary to strictly comply with the subsidiary's articles of association.
- 5.28. Review the Board of Directors Charter at least once a year.
- 5.29. The Board of Directors can delegate authorities and/or delegate other persons to perform specific tasks on their behalf. Such delegation or sub-delegation must be within the scope of the authorization under the power of attorney provided and/or conformity to the regulations, requirements, or orders prescribed by the Board of Directors and/or the Company. However, the delegation of powers, duties and responsibilities of the Board of Directors is not in the nature of the delegation or sub-delegation that allows the Board of Directors or the proxy from the Board of Directors to consider and approve the transactions that they or a person who may have conflicts of interest (according to the definition by the announcements of the Securities and Exchange Commission and/or the Capital Market Supervisory Board and/or SET and/or related entities), or may obtain benefits in any manner or may have any other conflict of interest with the Company or its subsidiaries, except for the approval of transactions that comply with the policies and rules approved by the shareholders' meetings or the Board of Directors and approval of transactions under normal business and normal trading conditions, which are in accordance with the announcements of the Securities and Exchange Commission and/or the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or relevant agencies.

## **6. Meetings**

- 6.1. The Board of Directors shall hold at least quarterly meetings and additional special meetings may be held as necessary, in which, in order to call a meeting of the Board of Directors, the Chairman of the Board of Directors or the Company Secretary, as assigned, shall send a notice of the meeting to the Board of Directors, with advance notification of the schedule and agenda of the meeting to the Board of Directors, as well as provide supporting documents for the meeting to the Directors not less than 3 days prior to the date of the meeting (unless there is an urgent need) to allow the Board of Directors to have sufficient time to study the information or request additional supporting documents before attending the meeting. In case



there is an urgent need to preserve the rights and interests of the Company, a meeting may be called by other means and the supporting documents of the meeting may be sent to the directors less than 3 days in advance.

- 6.2. In the event of reasonable cause or in order to preserve the company's interests, two or more directors may jointly request that the Chairman of the Board of Directors call a meeting of the Board of Directors. The matter and reasons to be presented to the meeting must be stated for consideration. In such cases, the Chairman of the Board of Directors shall call and schedule the meeting within 14 days from the date of request.
- 6.3. In the absence of the Chairman of the Board of Directors or the Chairman of the Board of Directors is unable to perform the duties. The Vice Chairman of the Board of Directors shall call a meeting of the Board of Directors. In the absence of a Vice Chairman of the Board of Directors or a Vice Chairman of the Board of Directors is unable to perform the duties. Two or more directors may jointly call a meeting of the Board of Directors.
- 6.4. In the event that the Chairman of the Board of Directors is not an independent director, the Board of Directors shall appoint an independent director to participate in determining the agenda of the Board of Directors' meeting to comply with the good corporate governance principles for listed companies.
- 6.5. The Company will assign the Company Secretary to record the Board of Directors' meetings and prepare the minutes and store certified documents for reference and examination. The Company shall arrange for executives and related persons to attend every meeting of the Board of Directors to provide information and details for accurate and timely decision making.

## 7. Quorum and Voting

- 7.1. The Board of Directors' meeting must be attended by at least half of the total number of directors to constitute a quorum.
- 7.2. The Chairman of the Board of Directors chairs the Board of Directors' meeting. In the event that the Chairman of the Board of Directors is unable to attend the Board of Directors meeting or is unable to perform his/her duties, the Vice Chairman of the Board of Directors shall chair the Board of Directors'



meeting. If there is no Vice Chairman of the Board of Directors or has not been able to attend the Board of Directors meeting or is unable to perform his duties, the directors who attended the meeting chose one of the directors to preside over the meeting.

- 7.3. In voting at the Board of Directors' meeting, the Board of Directors shall hold the resolution of the majority provided that one director carries one vote. Directors having interests in any agenda shall not attend the meeting and abstain from voting on that agenda. In case of equal votes, the Chairman of the meeting shall have one more vote as a decisive vote.

#### **8. Sub-Committees**

The Board of Directors may appoint one or more sub-committees to support the performance of the Board of Directors. Such sub-committees are responsible for reviewing matters of particular importance. The Board of Directors shall approve the appointment of sub-committees, issuance of the sub-committee charter, issuance to set regulations related to elements of sub-committees or specification of the scope, powers, duties and responsibilities as well as other matters related to such sub-committees as the Board of Directors deems appropriate. The Board of Directors shall review the charter of each sub-committee every year.

#### **9. Performance Appraisal of the Board of Directors**

The Board of Directors shall assess the performance of the entire Board at least once a year to improve and correct the operations, and the Company shall disclose the criteria, procedures, and overall assessment results in the annual report.



This Board of Directors Charter was considered and approved at the Board of Directors' Meeting No. 2/2025 on February 20, 2025. It shall be effective from February 20, 2025 onwards.

Note: This English translation is for reference purposes only. In the event of any discrepancy between the Thai original Board of Directors Charter and this English translation, the Thai original shall prevail.

Mr. Komol Rungruangyot  
Chairman of Board of Directors

Euroasia Total Logistics Public Company Limited