

TIPCO FOODS PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BOARD OF DIRECTORS CHARTER

The board of directors meeting, no. 6/2024 on 14 August 2024 approved board of directors charter take effect from 14 August 2024.

Approved by

.....

(ACM Pongsatorn Buasup)  
Chairman

TIPCO FOODS PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BOARD OF DIRECTORS CHARTER

Table

INTRODUCTION .....	1
Composition of board of directors .....	1
Qualifications .....	1
Duties and responsibilities of the board of directors .....	2
Duties and responsibilities of chairman .....	4
Duties and responsibilities of the vice chairman .....	4
Authorities of chief executive .....	4
Duties and responsibilities of the board of directors that should work together with management division.....	5
Term of office and election.....	5
Meeting .....	6
Charter review.....	6

TIPCO FOODS PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BOARD OF DIRECTORS CHARTER

## INTRODUCTION

The board of directors as the representatives of the shareholders has the important role of design the way of business for the company and subsidiaries, including control the company and subsidiaries to be in line with the laws, objectives, regulations, creating values for the business and the highest advantage for the company and shareholder in the long term.

The board of directors realizes the importance of good governance to make reliance to the shareholders and interested person. Each board of director shall perform with responsibility, honest, good faith and beware of the advantage of the company and subsidiaries, including shall be in line with the laws, objectives, regulations and resolution of the board of director, including shareholder meeting.

Therefore, board of directors of Tipco Foods Public Company Limited and subsidiaries charter aims the board of directors and subsidiaries comprehend the roles, duties and responsibilities to the shareholders of the company and subsidiaries and shall perform efficiently, effectively and transparently.

### Composition of board of directors

1. The number of board of directors shall be specified by shareholder meeting, but not less than 5 people, half of the directors shall be residents of the Kingdom.
2. The structure of the board of directors shall consist of at least 3 independent directors. The independent directors shall be independent of control by executive, major shareholder and should not be relevant or interested in finance and business management. Also, full qualifications according to independent director qualification principles prescribed in Notification of the Capital Market Supervisory Board Tor Jor. 28/2008 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares ("Notification Tor Jor. 28/2008")
3. The board of directors shall consist of at least 3 audit committees, including 1 chief audit committee and 2 audit committees, all committees shall be independent directors. The Audit Committee shall have qualifications according to the criteria of Notification Tor Jor. 28/2008, as well take the duties and responsibilities noticed by The Stock Exchange of Thailand ("SET") In addition, at least one of the audit committee members must have knowledge and experience relevant to accounting or finance. The Audit Committee may appoint an appropriate officer of the Company to be a secretary to the Audit Committee.
4. The board of directors shall elect one director to become a chairman, in case that approval might elect one director or more become vice chairman. The chairman shall perform the duties as the chairman of all subsidiaries at the same time.

### Qualifications

5. The directors shall be who are skilled and have an experience that shall interest to business, honest, truthful, have morality to transaction and be able to commit time to devote knowledge, capability and perform to the company and subsidiaries efficiently.
6. Have complete qualifications and not having any prohibited characteristics as specified by the Public Limited Companies Laws and Securities and Exchange Law. As well should not have characteristics indicating appropriateness to get the reliance to manage the business that the public is shareholders specified by The Securities and Exchange Commission. Should be who was listed in director lists and the executive of the company where issued securities according

TIPCO FOODS PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BOARD OF DIRECTORS CHARTER

to Notification of the Capital Market Supervisory Board of criteria to disclose the name of directors and executive of issued securities company.

7. The directors are unable to conduct the same business and compete the business of the company and subsidiaries or become a partner or director in a juristic person that is the same and compete the business of the company and subsidiaries with neither personal interest or other interest, except inform shareholder meetings before deciding an appointment.
8. The directors shall inform the company and subsidiaries immediately. In cases that have some interest in contracts that are made with the company and subsidiaries both direct and indirect or hold increase or decrease shares in the company and subsidiaries.
9. The directors of the company and subsidiaries are able to take the position of director in the company where registered in stock exchange not more than 5 companies at the same time.

Duties and responsibilities of the board of directors

10. The board of directors are powerful, duties and responsibilities for management and conduct the business of the company and subsidiaries be in line with the laws, objectives, regulations and resolution of the board of director, including shareholder meeting resolution with honesty, beware on good corporate governance basis to keep the interest of the company, subsidiaries and shareholders and control the company and subsidiaries conduct the business to be in line with the laws relate to the business of the company and subsidiaries, including forbid to give bribe or support corruption.
11. Provide the board of directors meeting at least once a quarter and should be a complete meeting, except the necessity which is unable to be avoided. If resolution in significant matter, the significant matter should include acquisition or sale securities of the company and subsidiaries that affect the company, buy or sale significant securities, expand investment project, consider and approve to conduct related matters according to criteria of stock exchange, specify the management power, specify finance policies and risk management of the company, etc.
12. Provide the company and subsidiaries with financial system, financial report and accounting audit which are appropriate and effective, including providing internal control system and internal audit system and document storage system which are able to check the correctness further.
13. Provide the financial statement of the company and subsidiaries at the end of the accounting period correctly to indicate the financial statement and the achievement of the previous accounting period that is true, complete and correct accounting to general certified accounting standards and shall be verified by the auditor before presenting to the meeting to consider and approve.
14. Review, verify and approve the vision, policies, ways, strategies, business plan of the company and subsidiaries by the executive.
15. Specify the objectives, ways, policies, business plan, statement of the company and subsidiaries, including control the administration and management of the executive to be in line with the specified policies, plans and statements efficiently and effectively to the highest interest of the company, subsidiaries and shareholders.
16. Continually follow up the achievement of the company and subsidiaries to be in line with the business plan and statements of the company and subsidiaries.
17. Consider risk management policies that cover the organization and manage the system or process for risk management with support measures and methods to lessen the effect on the company and subsidiaries.

TIPCO FOODS PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BOARD OF DIRECTORS CHARTER

18. Specify anti-corruption policy and manage the systems that support the effective corruption resistance to ensure that the executives realize and give precedence to corruption resistance and cultivate to become organization culture.
19. Provide and follow the policies according to business management of the company and subsidiaries, good governance that is in writing and apply the policies efficiently to ensure that the company and subsidiaries are responsible to stakeholders with fairness.
20. Consider management structure, have power to appoint executive board, chief and subcommittees as appropriate, including specify scope of power of executive board, chief and subcommittees, including determine compensation for appointed positions. In order that, authorization for specified authority is able to consider and approve the matter that might oppose, interest or conflict of interest to the company and subsidiaries, except approval that is in line with policies and criteria that shareholder meetings or board considered and approved.
21. Consider to appoint the person take the position of director of the company and subsidiaries. In case that vacancy causes of termination. He / She shall have qualifications and not having any prohibited characteristics as specified by the Public Limited Companies Act, B.E.2535, (including amendment), Securities and Exchange Act, B.E. 2535 (including amendment), including relevant notifications, regulations and/ or rules.
22. Consider to specify and amend authorized director of the company and subsidiaries. Furthermore, in case that vacancy causes termination, the directors shall elect who have qualifications and not having any prohibited characteristics as specified by the Public Limited Companies Act, Securities and Exchange Act to become the director in the next meetings.
23. Consider appointing the directors of the company and subsidiaries to comply with the shareholding ratio of the company and subsidiaries, including considering the compensation of the director and appoint a secretary.
24. Consider and approve acquisition or distribution of the securities, new business investment and other operations that are necessary according to the laws, regulations and rules.
25. Consider and/ or give the comment for related conduction and/ or transaction of the company and subsidiaries. (In case the value of the transaction is not within the scope of conditions that shall be considered and approved by the meetings.) accord with and conform with the laws, notifications, criteria and regulations.
26. Control, prevent conflict of interest between interested people of the company and subsidiaries.
27. Publicize appropriate information and disclose the information to interested people, who have conflict of interest and related people correctly, appropriately and on time.
28. Provide annual report of the board of directors and take responsibility to provide and disclose statements that indicate previous year financial statement and achievement and present to the shareholders meeting to be considering and approving.
29. The board of directors might authorize one or more directors to perform some duty represent the director under the control of the board of directors or might authorize whom to has the power that was considered approve by the board of directors and within the period that was considered approve by the board of directors. Whereas the board of directors might terminate, cancel or amend the authority when see as appropriate, In order that, the authority shall not have characteristic as authority or sub-authorize cause that person is able to consider and approve the matters that he/she might be in conflict, interest or conflict of interest to the company or subsidiaries (if any) ( as defined notification of the capital market supervisory board and/ or The Stock Exchange of Thailand and/ or notifications of relevant organization.) Except the approval that conforms with the policies, criteria that the meetings or board of directors considered and approved.
30. Consider the annual and interim (if any) dividend payment of the company.

TIPCO FOODS PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BOARD OF DIRECTORS CHARTER

31. Regulation of subsidiaries amendment

The followings deem as significant and/ or if make a transaction shall affect significantly to statement and overall achievement of subsidiaries, before conducting the subsidiary committee meeting, the committee who was appointed to take a position in subsidiary shall vote these matters shall be approved from the board of directors. In order that shall be the case that calculate the lists the made the lists by subsidiary compare size of the company. Whereas apply the criteria prescribed in Notification of the Capital Market Supervisory Board and The Stock Exchange of Thailand Board, RE: Acquisition and Disposition of Assets apply mutatis mutandis and meet the criteria that shall consider approving from the board of directors as follows:

32. Transfer or waive a right in interest that has value more than approved power of executive for payment approval, including waive to require who damaged to subsidiaries.
33. Sale or transfer the whole or significant part business of the subsidiary to the third party.
34. Purchasing or get transfer from other company in significant ratio belong to subsidiary.
35. Take the business, improve or terminate the rental of subsidiary for whole or significant part. Authority the person conducts the business of the subsidiary or merge with the third-party cause purpose to share profit and loss.
36. Rental or rent out the business or assets of subsidiary for whole or significant part.
37. Loaning, lending, grant credit, guarantee, make juristic act to subsidiaries that have to take more financial burden. In case that the third party is illiquid, unable to pay the debts or support finance in the other or that is not a normal business of the subsidiaries.
38. Subsidiary termination

Duties and responsibilities of chairman

39. Convene the board of directors according to a determined schedule meeting or perform the other as necessity.
40. Be a chairman of the board of directors meeting
41. Support good corporate governance standard of the board of directors.
42. Be a chairman of shareholders and manage the meeting to follow the specified agenda and accord with article of association.
43. Support good relationship between executives, directors and independent directors and support the performance of the chairman and management department according to the company policies.
44. Be a representative of the board of directors control chairman performance.
45. Perform according to the laws and regulations.

Duties and responsibilities of the vice chairman

46. Represent the chairman in case that the chairman is unable to perform his/ her duties.
47. Follow and support emergency problem solving that affects significantly.
48. Follow what is authorized by the chairman.

Authorities of chief executive

49. Manage and operate the business or the company and subsidiaries according to policies and power that was specified by the board of directors.
50. Specify short and long term in annual business plan, including expenses and long-term strategic plan to the board of directors for approval.

TIPCO FOODS PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BOARD OF DIRECTORS CHARTER

51. Manage the performance through management division to achieve matters specified in business plan, whereas create competitiveness and proper compensation to the shareholders.
52. Allocate resources and search for ability person for the most interest.
53. Support and create strengthen organizational culture and support vision and growth of the business.
54. Follow the company and subsidiaries operation closely and evaluate overall achievement and report the business that management division operated to the board of directors or chairman on behalf of the board of director representative intermittently and on top.
55. Screen and offer to approval from the board of directors regarding policies and ways of the company. In case of operated matters has changed significantly to the business and the matters that have to obey the law and regulations of The Stock Exchange of Thailand.
56. Provide the scope of power to decentralize to the officers be operate and decide efficiently, easily without loss of control to offer the board of directors for approval.
57. Provide report of financial situation and financial statement to the board of directors for approval in every three months.

Duties and responsibilities of the board of directors that should work together with management division

58. Prescription and review objective strategy and annual plan.
59. Manage proper of risk management system and internal control.
60. Prescript the proper power to management division responsibilities.
61. Scope resource allocation, development and statement such as policies, human resource management plan and information technology policies.
62. Follow up and evaluate the operations
63. Disclose financial information and which is not finance be reliable.

Term of office and election

64. Director election is in accordance with regulations and related laws, in order that shall be transparent and clear for remuneration, shall consider educational history, experience in career, including qualifications and do not have prohibit characteristics, sufficient supporting consideration details for interest of the board of directors and shareholders consideration.
65. At the annual general meeting of shareholders, the directors shall leave from the position 1 in 3. In case that the number of directors is unable to divide into 3 parts shall leave closely number of 1 in 3. The director shall leave from position in the first and second year after registered the company, later year shall draw for leaving person, then shall be who take longest position period shall leave from the position.
66. The left director might be selected to take a position again.
67. Other than leave from position according to term of office, committee shall leave from the position as follows:
  - 67.1. Death
  - 67.2. Resignation
  - 67.3. Lack of qualifications of has prohibited characteristics according to the Public Limited Companies Laws and/ or Securities and Exchange Law.
  - 67.4. The meeting resolves to leave with at least 3 in 4 of presenting and has a right to vote shareholder and total shares are not less than half of the number of resenting and has a right to vote shareholder shares.
  - 67.5. A court ordered me to leave the position.

TIPCO FOODS PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BOARD OF DIRECTORS CHARTER

68. The board of directors who is executive shall leave from the board of directors when relief from executive position or relief from the officer position.
69. The director who will leave the position shall submit a letter of resignation to the company. Resignation shall take effect from the submitted date to the company. The leaving director shall inform the public company limited registrar.
70. In case that the position vacant cause other matters other than reach term of office, the directors shall select who has qualifications and do not have any prohibited characteristics as specified by the Public Limited Companies Laws and Securities and Exchange Law become a director to replace in the next meeting, except term of office of the director remain less than 2 months, who become a director shall take the position is equal to remaining term of office of replaced director.

#### Meeting

71. The board of directors meeting is in accordance with the laws and regulations, there must be at least one half of total number of the board of directors to constitute a quorum. In case that the chairman is unable to attend a particular meeting or discharge, if there is a vice chairman to chairman of the meeting, if there is not any vice chairman or unable to discharge, attending nomination and remuneration committee select one to be a chairman the meeting.
72. Determination shall take majority vote, a director has one vote, except interested director in each matter shall not have the right to vote that matter, if the vote tie, the chairman of the meeting shall be the final vote.
73. Particular director meetings are conducted at least once every three months. The chairman convenes the directors, in case of emergency, more two directors might require the chairman convene the directors, this case the chairman shall convene within 14 days from required date.
74. The chairman or authorized director determine the date, time and place for meeting. Meeting place might determine out of headquarter location or close province00. In case that chairman or authorized director does not determine the place for the meeting shall use the headquarter location as meeting place and manage the meeting completely and has the right to perform appropriately to achieve the meeting purposes.
75. An invitation to the meeting. The chairman authorized person sends meeting appointment letter through registered post or send to the director directly with determine date, time, place and business that will meet to directors is not less than 7 days before meeting date, except necessity to preserve the rights or interests of the company shall convene through other method or a meeting date may be determined faster.

#### Charter review

76. The board of directors shall verify and evaluate the sufficient and suitability of the board of directors charter every year and offer the board of directors to approval.