

**Thai Optical Group Public Company Limited**

**The Board of Directors Charter**

**Clause 1** This Charter is called “The Board of Directors Charter”.

**Clause 2** This Charter shall be effective from the date of signature by the Chairman

**Clause 3** Definitions:

1. “Company” means Thai Optical Group Public Company Limited.
2. “Board of Directors” means the Board of Directors of the Company.
3. “Director” means a director of the Company.
4. “Chairman” means the Chairman of the Board of Directors of Thai Optical Group Public Company Limited.
5. “Sub-committee” means the three committees of the Company, namely the Audit Committee, Nomination and Remuneration Committee, and the Business Strategic Committee.
6. “Related Person” means a person under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (and its amendment).
7. “Subsidiary” means a company whose shares are held directly or indirectly by the Company more than 50% of its paid-up capital.
8. “Associated Company” means a company whose shares are held directly or indirectly by the Company less than 50% of its paid-up capital.
9. “Major Shareholder” mean a person holding more than 10% of the total voting shares.
10. “Independent Director” means an independent director pursuant to the Notification of the Capital Market Supervisory Board No. ThorJor 28/2551 dated December 15, 2008 (and its amendment)

**Clause 4** Elements and criteria of the Board of Directors:

1. There are at least 5 directors elected by the Meeting of the Shareholders.
2. Not less than half of the members of the Board of Directors shall be non-executive directors.
3. There are not less than one-third of the total Directors and not less than three Directors who are truly independent from management and without a business relationship or any other relationship which may affect their independent judgment.
4. Not less than half of directors must reside in Thailand.

5. The Chief Executive Officer, by position, shall be appointed to be a Director in the Board of Directors.
6. The Chairman shall not be the same person with the Chief Executive Officer.
7. The chairman of the Sub-committee shall be an Independent Director.
8. The Company Secretary is the secretary to the Board of Directors.

#### **Clause 5 Qualifications of the Company's Directors**

Nomination and Remuneration Committee shall determine the qualification of the Director. Three qualifications are as follows:

1. General qualification
  - (1) Not be an insane or mad person.
  - (2) Not ever be imprisonment by a final judgment.
  - (3) Not ever be judged or ordered by the court to seize the assets to belong to the country.
  - (4) Not be or ever be a bankrupt.
  - (5) Have ability to devote sufficient time to the Company and be a director of not more than 5 listed companies.
  - (6) Have integrity and accountability.
  - (7) Decide with information and reason.
  - (8) Have ability to express opinions differently and independently.
  - (9) Keep principle and professional standards.
  - (10) Other qualifications that the Nomination and Remuneration Committee may see appropriate.
2. Specialised expertise suitable for the Board of Directors, for example in accounting and finance, marketing, law, and others.
3. Independent Director must have general qualifications, specialized knowledge, and qualification of "Independent Director" per this Charter.

#### **Clause 6 Term and expiry**

1. A director has a term of office of 3 years each.
2. Independent Directors shall hold office for a term of 9 years or up to 3 consecutive terms. They are able to be in the position exceeding a cumulative term of 9 years from the first day of service, if the Board of Directors has reasonably considered such necessity.

3. During the Annual General Meeting of Shareholders, one-third of the total number of directors shall be retired. If the number of Directors cannot be divided into three parts, the closest amount to one-third shall be retired.
4. A director who expires by rotation shall be able to be re-elected.
5. In addition to the expiry by rotation, the Director shall be expired by these reasons as follows:
  - (1) Death
  - (2) Resignation by submitting the resignation letter to the Company. The resignation shall be effective from the date arrived at the Company in case there is no specified effective date in such resignation letter
  - (3) Lack of qualifications or having prohibited characteristics under the Public Limited Company Act B.E. 2535 (1992) and the Securities and Exchange Act B.E. 2535 (1992) (and its amendment)
  - (4) The shareholders' meeting passes a resolution by a vote of not less than three-fourths of the total number of shareholders attending the meeting and having the right to vote, and the number of shares not less than half of the total number of shares held by the shareholders attending the meeting and having the right to vote
  - (5) The court orders to leave the position

#### **Clause 7 Authority and Duties of the Board of Directors**

Concerning the corporate governance of the Company, Subsidiaries and Associated Companies, above from stipulate in laws, objectives, articles of association, and resolutions of the shareholders' meeting, the Board of Directors has determined their authorities and responsibilities to approve as follows:

1. Company's policy, strategy plan, and annual budget plan.
2. Monthly and quarterly performance of the Company compare with plan and budget, trend of the next year.
3. Sale, exchange, mortgage, sale with right of redemption, deposit, lease land and/or building or other assets including acquisition or participate in joint venture that do not conflict with the regulations issued by the Securities and Exchange Commission and the Stock Exchange of Thailand and their value exceeds the authorization granted to the Chief Executive Officer and there are a significant impact on the financial status, debt, business strategy and the reputation of the Company.
4. Any agreement does not relate to normal business and important agreement deals with regular business.

5. Connected transactions between the Company, Subsidiaries, Associated Companies and Related Persons as defined in the Securities and Exchange Act B.E. 2535 (1992) (and its amendment).
6. Interim dividend payment.
7. Significant changes in accounting policies and risk management and cash retention.
8. Significant changes in the management and financial systems.
9. Determining and reviewing the authorization granted to the Chief Executive Officer.
10. Appointment of Chief Executive Officer
11. Budget, salary adjustment, other remuneration or alternative remuneration formula of management and employees.
12. Nomination and termination of directorship of the Board of Directors and Company Secretary or secretary of the Board of Directors
13. Granting the authorization to the Chairman, Chief Executive Officer or a Directors as well as amending the authorization.
14. Appointment and delegation of authority to Sub-committees.
15. Providing and supervising the management in accordance with Good Corporate Governance Principles.
16. Appointment of Directors or executives as Directors in Subsidiaries and affiliates.
17. Registration of new companies and dissolution/liquidation of companies
18. Review of vision and mission at least every 5 years.
19. The Directors are strictly responsible for keeping the Company's confidential information, especially those that are not publicly disclosed or that have a material impact on the business or price of shares. The practices are as follows:

In case of information is the accounting report, i.e. the report on the results of operations and the financial statements and annual reports, Directors must refrain from trading securities of the Company no less than 30 days prior to disclosure to the public and during the 2 days after the important information is disseminated to the public.

In case the information is the report on the event of the Company's operation, i.e. the acquisition and disposal of assets, connected transaction, joint and cancellation of joint venture, capital increase and capital decrease, issuance of new securities, share repurchase, dividend payment, or other event which may affect the price of share. Directors should refrain

from trading in the Company's securities starting from time which the information is acknowledged to the time that information is disclosed to the public.

Adjustment of the scope of authority of the Board of Directors in Item 7.1- 7.19.

#### **Clause 8 Meeting of the Board of Directors and voting**

1. The Board of Directors shall hold meetings once a quarter, with the meeting dates being fixed in advance annually and additional meetings held as necessary.
2. There shall be at least one Board meeting each year in which executives do not join the Board meeting.
3. The meeting is called by the Chairman or assigned someone.
4. The Chairman may set the agenda together with the Chief Executive Officer.
5. The notice of the meeting shall be sent to the members of Board of Directors not less than 7 days prior to the meeting.
6. There must be at least one half of the total number of Directors of the Company constituting a quorum. In order to vote in each agenda, there must be at least half of the total number of Directors in the meeting.
7. The Chairman shall preside over the meeting. If the Chairman is not present at the meeting, the Directors who attend the meeting shall elect one of them to preside over the meeting.
8. The resolution shall be passed by a majority of the Directors present at the meeting.
9. Concerning the Directors election to replace expiry positions due to reasons other than the expiration because of term, the resolution of the Board of Directors must consist of at least three-fourth of the remaining Directors.
10. Each member of the Board of Directors shall have one vote. If a Director has conflict of interests in any matter, he/she has no right to vote on that matter. In the case where the votes are equal, the Chairman of the meeting shall have casting vote.

#### **Clause 9 Report of the Board of Directors**

The Board of Directors holds as its duty and responsibility to disclose information to shareholders in a correct, complete, transparent, verifiable, and timely manner in Form 56-1 One Report. The Board of Directors is responsible for the preparation of the annual financial reports in accordance with TFRS standard and presentation to the shareholders' meeting and disclose together with the Auditor's Report in Form 56-1 One Report which of those above complied with the related laws and the regulations of the Stock Exchange of Thailand.

#### **Clause 10 The Board of Directors' Assessment**

The Board of Directors conducts an annual performance evaluation and assessment, both as a whole and on an individual basis, at least once per year.

#### **Clause 11 Revision of the Charter**

The Board of Directors shall review and/or revise the Charter as appropriate, and at a minimum, conduct a review on an annual basis to ensure that its contents remain aligned with the Company's policies and objectives.

The Board of Directors Charter shall be effective from 5 May 2025.

*(signed) Don Pramudwinai*

(Mr. Don Pramudwinai)

Chairman