

Charter of the Board of Directors Committee

1. Achieving the Vision

The Board of Directors of Sahathai Terminal Public Company Limited ("the Board of Directors") strongly believes that good corporate governance will enhance the performance of the Company, and is instrumental to achieving the Company's principal objective of maximizing shareholder value.

The Board of Directors is, by law, responsible for governing the Company's business operation, and accountable to all the Company's stakeholders, i.e. customers, shareholders, employees, service providers and the society.

2. Composition and qualifications

1.) The Board of Directors shall be composed of at least five members, of whom no less than half shall have domicile in the kingdom, comprising:

- Executive directors,
- Non-executive directors,
- Non-executive directors, who are independent directors, for at least one-third of all directors and no less than three. Independent directors and related persons thereof shall hold no more than one percent of the issued and paid-up registered shares of the Company and related companies.

2.) All directors shall have qualifications pursuant to Section 68 of Public Limited Companies Act, B.E. 2535 (1992) (including amendments), the Securities and Exchange Act B.E. 2535 (1992) (including amendments) and notifications of the Securities and Exchange Commission, and/or notifications of the Capital Market Supervisory Board.

3.) Directors who are independent shall comprise persons of requisite qualifications according to notifications of the Securities and Exchange Commission, and/or notifications of the Capital Market Supervisory Board, and with proper experience being able to bring quality and fair judgments, free of bias, to all issues. They may be people from any professions considered appropriate to be directors by the Nomination and Remuneration Committee appointed by the Board of Directors to propose qualified persons for new appointments of directors.

If the roles and responsibilities of the Chairman and the CEO are not clearly separated, for instance, when the Chairman and the CEO are the same person, or are family members, or the Chairman is a member of the management section or has been assigned a management role, The Board of directors shall ensure the balance of power and authority of the Board of directors and between The Board of directors and management by having the Board of directors comprise a majority of independent directors, or appointing a designated independent director to participate in setting The Board of directors meeting agenda.

3. Term of Office and Meetings

1.) Positions of directors, At the annual general meeting of shareholders, one-third of the directors (1/3) is required to leave their post. If the number of directors could not be divided by three, the number closet to one-third shall be applied. The leaving directors may be elected to take the post again.

During the first and the second year after registration of the company, the directors shall draw a lottery to leave the post and after that the director who stays in the post longest is required to leave the post" and the regulations of the company.

The leaving directors may be elected to take the post again. However, independent directors have held the position continuously for no more than 9 years from the date of first appointment as an independent director. In the case of appointing such independent director to continue in the position. The Board of Directors should consider this matter reasonably.

In addition to retiring from office at the end of the term Directors will leave their positions when:

- (1) dead
- (2) resign
- (3) Lacking qualifications or having characteristics prohibited by law.
- (4) The shareholder meeting voted to remove him.
- (5) The court orders dismissal.

2.) The resolution of the shareholders' meeting to appoint a director shall be passed by the majority votes under the following criteria and procedure:

- Each shareholder shall have one vote per share.
- In election of directors, each shareholder may vote to elect each candidate as a director one by one or several candidates altogether as directors as deemed fit by the shareholders' meeting. However, in each voting, shareholder shall allot all the votes he/she owns, and shall not divide his/her votes to any particular candidate or candidates.

- Election of directors shall be decided by majority votes. In case where the votes cast are tied, the chairman of the meeting shall cast the final vote.

The Board of Directors Committee shall nominate candidates for appointment as directors in replacement of directors due to retire by rotation, and the Company is providing the opportunity for the shareholders to propose qualified candidates to be nominated as the Company Directors before the annual general meeting is held in each year.

- 3.) Any vacancy of director due to reason other than retiring by rotation, the Board of Directors Committee may nominate any person having qualifications and not prohibited under the public limited company law as director to fill the vacancy in the next meeting, unless the remaining duration of the director's term of office is less than two months. Any person so appointed shall retain office only for the remaining term of the vacating director. The resolution of the Board of Directors committee shall be supported by the votes of at least three-fourths of the number of remaining directors.
- 4.) At least half of the total number of directors of the Board of Directors shall constitute a quorum of the meeting.

4. Authorities, Duties and Responsibilities

The Board of Directors has duties and responsibilities in administering the Company as stipulated by laws, the objectives and the articles of association of the Company, as well as the lawful resolutions of its shareholders' meeting, with integrity and prudence in the best interest of the Company, as follows:

- 1.) Arrange an annual general meeting of shareholders within 4 months from the end of each fiscal year of the Company.
- 2.) Hold a Board meeting, which each director is duty-bound to attend, at least once every 3 months, with meeting dates set in advance throughout the year and also a special meeting as necessary.
- 3.) In calling the Board of Directors' meeting, the Chairman of the Board of Directors or appointed person shall send the notice and meeting documents should be to each director at least 7 days before the meeting. Except in the case of urgency to preserve the rights or benefits of the company, the meeting may be notified by other means and the date of the meeting can be determined earlier than usual.
- 4.) The Board of Directors shall set requirements for all directors to report conflict of interest in relation to any meeting agenda item. The Board of Directors shall also ensure that all directors with a conflict of interest in relation to an agenda abstain from being present for discussion of or voting on that agenda item. To give the meeting an opportunity to discuss and express opinions independently.
- 5.) The Board of Directors shall appoint a Company Secretary with the necessary qualifications, knowledge, skill and experience for performing his/her duties.

- 6.) Prepare the Board's annual report, and be accountable for the preparation and disclosure of audited financial statements to exhibit the financial position and the operating results of the Company in the previous year, and propose to the shareholder meeting to consider and approve and arrange for annual financial statements to be submitted to the Stock Exchange of Thailand within the period specified by law. and arrange for the preparation and submission of quarterly financial statements that have been reviewed. by the auditor to the Stock Exchange of Thailand within the period specified by law.
- 7.) Consider and approve the selection and appointment of Company's auditor together with the auditor remuneration. As presented by the Audit Committee before presenting to the annual general meeting to consider approval
- 8.) Have the authority and responsibility to perform duty in accordance with the laws, the objectives and the articles of association of the Company, as well as the resolutions of its shareholders' meeting, with integrity and prudence in the best interest of the Company and with accountability to the shareholders on a consistent basis.
- 9.) Define and approve vision, mission, business strategies, business targets, policies, plans and budgets of the Company; and control and monitor the implementation and administration of the Executive Committee to be in line with the policies assigned, aiming at maximizing the Company's economic value and shareholders' wealth.
- 10.) The Board of Directors determines good corporate governance policies and business ethics (Code of Conduct) according to the principles of good governance. which consists of principles and Good practices for directors, executives, and employees are appropriately maintained. To ensure that the company be responsible and aim to be fair to all stakeholder groups.
- 11.) Have the power to examine, consider and approve policies, operational directions and plans in relation to the Company's large projects as proposed by subcommittees and/or the management.
- 12.) The Board of Directors have the duty to monitor the Company's performance to ensure compliance with the law on securities and securities exchange and the stipulations of the stock exchange, such as making of connected transactions and acquisition and disposal of core assets pursuant to the regulations of the Capital Market Supervisory Committee or the Stock Exchange of Thailand or other laws relevant to the Company's business, etc.
- 13.) Consider the Company's management structure, and have power to appoint, assign or give suggestions to subcommittees or working committees for their consideration and implementation of any issues as deemed appropriate by the Board of Directors.
- 14.) Follow up consistently the Company's operating results in accordance with the plans and budgets, and the operation and performance of subcommittees and/or the management to ensure effectiveness in the Company's business operation.

- 15.) Not carry on any business of the same nature as or in competition with that of the Company, nor be a partner in any ordinary partnership, or an unlimited partner in any limited partnership, or a director of a private company or another company carrying on business of the same nature and competitive to the business of the Company, whether for his/her own benefit or others, unless he/she has informed the shareholders' meeting prior to being elected.
- 16.) Inform the Company, without delay, of any direct or indirect interests in the agreement to be entered into by the Company, or of any increase or decrease in his/her holding of shares or debentures of the Company or affiliated companies.
- 17.) Be accountable to the shareholders constantly, operate the business in the best interest of the shareholders, and ensure disclosure of information is accurate, complete, transparent, and up to the standard.
- 18.) Proceed for the Company and subsidiaries to have in place an appropriate and efficient accounting system and an internal audit measures to ensure there are efficient internal controls and risk management as well as reliable financial reports, with an internal audit work unit designated to follow up and implement in collaboration and coordination with the Audit Committee.
- 19.) The Board of Directors should ensure that directors receive training and develop knowledge, abilities, and skills in performing their duties as directors. The Company encourages directors to attend training with the Thai Institute of Directors Association. and other institutions continuously.
- 20.) Have power to consider and approve any issues as necessary and in relation to the Company, or as appropriate in the benefit of the Company.

The following issues shall be subject to prior approval of the shareholders' meeting:

- A) Any issue prescribed by law to require a resolution of the shareholders' meeting; and
- B) Any issue in which a director has interest and falling in the purview of the laws or the notifications of the Office of the Securities and Exchange Commission, or as stipulated by the Stock Exchange of Thailand to seek approval from the shareholders' meeting.

Decision of the Board of Directors to carry out the following issues shall be subject to prior approval of the shareholders' meeting with affirmative votes of at least three-fourths of the total votes of the shareholders attending the meeting and having the right to vote:

- A) Sale or transfer of the entire or the major part of the Company's business to another party.
- B) Purchase or acceptance of transfer of the business of another company to the Company.
- C) Entering into, amendment or termination of an agreement relating to lease of the entire or the major part of the Company's business, assignment of another party to manage the Company's business, or business merger with another party, with the objective of profit/loss sharing.
- D) Amendment of the Company's memorandum or articles of association
- E) Capital increase, capital decrease or issuance of debenture of the Company

- F) Merger or liquidation of the Company's business
- G) Any other matters prescribed under the law on securities and securities exchange, and/or notifications of the Stock Exchange of Thailand to require prior approval of the shareholders' meeting with the above-mentioned affirmative votes.

Director who has interest in or conflict of interest with the Company and/or its subsidiary (if any) in any issue shall have no right to vote on such issue.

5. The sub-committees

- 1.) The Board of Directors may appoint sub-committees to assist the Board of Directors in carrying out any business under its responsibilities, including the Audit Committee, the Nomination and Remuneration Committee, the Risk Management, Governance and Sustainability Committee, and the Executive Committee.
- 2.) The Board of Directors will, as it may deem appropriate, consider and approve the appointment of members of the sub-committees and the charters thereof, in which the essence with regard to the composition, duties and responsibilities, administration, and other matters relating to the sub-committees as the Board of Directors deems appropriate.

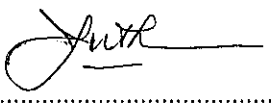
6. Assessment of Board Performance

The Board of Directors is duty-bound to assess the performance of the Board of Directors every year in comparison with that prescribed in this charter. The Board of Directors will use the assessment results for the development of the charter.

7. Consultant

The Board of Directors may seek opinion from an external professional advisor at the cost of the Company.

Effective from November 12, 2024 onwards.



.....
(Mr. Yuth Vorachatthan)

The chairman of the Board of Directors