



## CHARTER OF BOARD OF DIRECTOR

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### 1. Introduction

The Company's Board of Directors, as the shareholders' representative, plays an important role in shaping the Company's business direction as well as supervise the management of the company in accordance with the law , objectives, Articles of Association to create value to the company and maximize long-term interest for the company' s shareholders.

The Board of Directors realizes the importance of operating under the Good Corporate Governance principles of the Stock Exchange of Thailand. To lead the organization to sustainable success and to build confidence for shareholders and all stakeholders. The Board of Directors will perform duties with responsibilities, honesty, and due care to protect the interests of the company

### 2. Composition and Appointment

Shareholders consider and approve the appointment of company directors with details as follows

- 2.1 The number is suitable for the size of the business of the company and efficient operation. There are not less than 5 people.
- 2.2 Company Directors not less than one half of the total number of Company Directors must reside in Kingdom of Thailand.
- 2.3 There are directors who are truly independent from the management and has no business relationship or any other relationship that may influence the independent judgment. Such directors must be not less than one-third of the total number of Company Directors and must not under 3 persons.
- 2.4 The board of directors is not necessarily the shareholder of the company.
- 2.5 The Board of Directors may appoint a Vice Chairman of the Board of Directors to perform duties in accordance with the regulations in the business and as assigned by the Chairman of the Board

Appointment of Company Directors must comply with the regulations of the company and the of relevant laws. Such appointment must be transparent and clear. The consideration must be the educational background and professional experience of that person. There are sufficient details for the decision of the Board of Directors and / or shareholders.

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The Board of Directors selects one of the Company's directors to be the Chairman of the Board of Directors. The company has a policy for independent directors to be the chairman of the board of directors. The Chairman of the Board of Directors must not be the same person as the Managing Director.

### 3. Qualifications

- 3.1 Directors must be a competent person with honesty, ethical in business and ample time to utilize knowledge ability to perform duties.
- 3.2 Directors does not have any prohibited characteristics under the law on public limited companies and other related laws. In addition, He or She must not have characteristics indicating a lack of suitability to be entrusted to manage a publicly owned business as specified in the notification of the Capital Market Supervisory Board.
- 3.3 Directors can hold director positions in other companies. However, being a director must not be an obstacle to the performance of directors of the company and must be in accordance with the guidelines of the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand (SET)
- 3.4 Company directors must not operate a business of the same nature nor in competition with the business of the company nor becoming a partner in an ordinary partnership nor being a partner with unlimited liability in a limited partnership. In addition, Company directors must not be a director of a private company or other companies operating the same business nor in competition with the business of the company, whether doing it for one's own benefit or for the benefit of others unless they have informed the shareholders' meeting before the appointment.
- 3.5 Independent directors must have qualifications regarding independence as specified in the notification of the Capital Market Supervisory Committee. Independent directors must be able to look after the interests of all shareholders equally and avoid conflicts of interest. In addition, they must be able to attend the Board of Directors' meetings by giving independent opinions.

### 4. Term of Office

- 4.1 Board of Directors or the Nomination and Remuneration Committee (if any), will nominate and nominate qualified persons to be a director. The names of such persons will be presented to the Board of Directors' meeting and / or the shareholders' meeting ( as the case may be) to propose to the shareholders' meeting for further election.
- 4.2 The Company Directors hold office for a term of approximately 3 years and when the term expires. May be re-elected to serve as a director for another term.
- 4.3 In the event that the appointment of a director to replace the vacant position for any reason other than the time of retirement. The Board of Directors or the Nomination and Remuneration Committee (if any) is to elect qualified persons who has no any prohibited characteristics by law to present such persons to the Board of Directors in order to be appointed by the Board of Directors to take the position of

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Company Directors. Such replacement will be at the next board meeting unless the remaining term of that director is less than 2 months, the person taking office as a director in such case shall hold office only for the remaining term of the director who vacates office.

- 4.4 At every annual general meeting of shareholders, the Company's directors is to be dismissed for one-third of the number of directors at that time. If the number of directors cannot be divided into three parts. In this regard, the number closest to the one-third of the retired directors may be re-elected for re-election. In the following years, the director who has been in office for the longest time will retire.
- 4.5 Independent directors shall have a term of office for a continuous period of not more than 9 years unless the Board of Directors reasonably considers such necessity.
- 4.6 In addition to the vacation of office by the said term. A director may retire when:
- (1) death
  - (2) resign
  - (3) lack of qualifications as a director of the company or possesses prohibited characteristics under the law on public limited companies, or has characteristics that show the lack of suitability to be entrusted to manage a publicly owned business as stipulated in the Securities and Exchange Act. (And any amendments) as well as relevant notifications of the Securities and Exchange Commission.
  - (4) The shareholders' meeting resolves to vacate office (With a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote and holding shares amounting to not less than one-half of the number of shares held by the shareholders attending the meeting and have voting rights.
  - (5) The court issued an order to leave or out of office
- 4.7 Any director who wishes to resign, must submit a resignation letter to the company. The resignation will be effective when such letter reaches the company.

## 5. Scope of Duties and Responsibilities

In addition to the main duties as a representative of the shareholders as mentioned above. The powers, duties and responsibilities of Company Directors are also stipulated by law, company's regulations and the resolution of the shareholders' meeting which includes the following actions

- 5.1 Perform duties responsibly Caution and honesty with consideration of the best interests of the company. Such activities must comply with the law, objectives, company regulations as well as the resolution of the shareholders' meeting
- 5.2 Set and approve visions, missions, goals, guidelines, policies, strategies and business plans as well as the Company's budget and its subsidiaries Including the monitoring / supervision management and performance monitoring of the management of the entire company and subsidiaries and also the sub-committees of the company to comply with the policies, work plans and budgets that are effectively and efficiently in accordance with the business policy

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- 5.3 To monitor and supervise the management and operations of the Company, subsidiaries and / or associates (mutatis mutandis) in accordance with the policy set by the Company, the laws related to conducting business Including the law on securities and stock exchange Notification of the Capital Market Supervisory Board, the regulations of the Stock Exchange of Thailand mutatis to the extent that it is not inconsistent with other laws.
- 5.4 To review, audit and approve policies, directions, strategies, business plans of the Company and its subsidiaries proposed by the management.
- 5.5 Determine the management structure with the power to appoint sub-committees, for example, the Audit Committee, Nomination and Remuneration Committee Including the appointment of the Managing Director and Company Secretary as well as defining the scope of duties and responsibilities to assist the implementation of the responsibilities of the sub-committees Managing Director and Company Secretary.
- 5.6 Consider and approve the acquisition or disposition of assets and / or connected transactions Unless such transaction requires approval from the shareholders' meeting, such approval will be in accordance with the announcement of the Capital Market Supervisory Board and / or the relevant notifications, regulations and / or regulations of the Stock Exchange of Thailand.
- 5.7 To consider and approve the payment of interim dividends to shareholders where it was seen that the Company had enough net profit of the separate financial statements after deducting income tax and various legal reserves. It is reasonable to do so and report the said dividend payment to the next shareholders' meeting.
- 5.8 Prepare the annual report of the Board of Directors and be responsible for the preparation and disclosure of the consolidated and the Company's separate financial statements, that auditor verified to reflect the financial status, at the end of the fiscal period. Directors also monitor the financial liquidity and debt servicing ability of the Company and propose it to the shareholders' meeting for consideration and approval.
- 5.9 Consider, select and approve the nomination of auditors of the Company and its subsidiaries and / or associated companies as well as to determine the appropriate compensation as proposed by the Audit Committee Before presenting to the shareholders' meeting in the annual general meeting to consider and approve
- 5.10 Supervise the Company and its subsidiaries and / or associates to adopt appropriate and efficient accounting systems and also establish an efficient internal control system and internal audit system
- 5.11 Determine policies, plans and actions for risk management to manage the entire organization. Moreover, the Board is to supervise and ensure if there is a risk management system or process, measures to support and control methods in order to reduce the impact on the business of the Company and its subsidiaries.
- 5.12 Establish a policy on good corporate governance, Whistleblowing and Complaints Policy, the Anti-corruption policy of all forms of the Company and its subsidiaries and / or associated companies according to the principles of good governance in writing based on the guidelines set by the SET and

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/ or the SEC. The Board will set and apply such policies effectively in order to ensure that the Company and its subsidiaries are responsible for all stakeholders with fairness

- 5.13 Supervise the establishment of a suitable remuneration policy and structure as proposed by the Nomination and Remuneration Committee to motivate executives and employees at all levels to work in accordance with the objectives and main goals of the organization that is consistent with the long-term benefits of the business, including (1) Consideration of the appropriateness of the salary and compensation ratio in relation with the short-term performance and the long-term performance of the business. (2) Formulation of the compensation policy.
- 5.14 Acknowledge the principles of good corporate governance. Realize the role and duty as a leader in creating value for the business. Evaluation for its implementation at least once a year.
- 5.15 Oversee and manage conflicts of interest that may arise between stakeholders of the Company and its subsidiaries. In addition, the Board will prevent improper use of the property Company information and business opportunities and also transactions with persons connected to the Company in an inappropriate manner. In case any director has an interest in any transaction with the Company or having increased or decreased shareholding in the Company and / or its subsidiaries, such director must report the company immediately.
- 5.16 Directors are responsible for reporting personal interests and also related persons to the company Including the management interests as well as those who are involved and executives of the subsidiaries and those related to the directors and executives of the subsidiary as well
- 5.17 Authorize one or more directors or any person to perform any action on behalf of the board of directors. It is under the control of the Board of Directors or the Board may authorize such person to have powers as the Board of Directors deems appropriate and within a period of time that the Board of Directors deems appropriate. The Board of Directors may cancel, revoke, change or amend such authorization when appropriated. Such delegation must not enable such persons to consider and approve transactions in which they or persons may have a conflict of interest Or there may be a conflict of interest in any other manner that will be made with the company or a subsidiary or associated companies as prescribed in Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or any other announcements from the relevant agencies Except for approving transactions that are in accordance with the policies and criteria considered and approved by the Board of Directors.
- 5.18 The Board is to focus on and support the creation of innovation that will add value to the business in the long term while creating benefits for customers or related parties Have social and environmental responsibility

## 6. Quorum

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At the board of directors meeting The presence of company directors must not be less than half of the total number of company directors. To constitute a Board meeting where the Chairman is absent or is unable to perform duties, the Vice Chairman of the Board will chair the meeting. But if there is no Vice Chairman or is absent from that meeting or unable to perform duties, directors present at the meeting shall elect one to be the chairman of the meeting. The decision of the meeting shall be made by a majority vote from directors who attend the meeting and have the right to vote.

One director has one vote. If the votes are equal, the chairman of the meeting will decide. Any director who has interests in any matter has no right to vote on that matter and must not attend the meeting on such agenda. This is to allow the meeting to discuss and express opinions independently.

## 7. Meeting

- 7.1 There must be at least one meeting for every (3) month period, with a scheduled meeting date in advance for the whole year. Additional meetings may occur as needed. The Chairman of the Board of Directors may prescribe the meeting via electronic media as well. The operation must be in accordance with the rules and procedures as prescribed by law. If the meeting at that time is an electronic meeting The invitation letter can be sent by e-mail.
- 7.2 Chairman of the Board of Directors will approve setting the agenda of the meeting
- 7.3 Company Secretary is to deliver meeting invitation letters, agendas and meeting documents to directors at least 7 days in advance in order to allow directors time to study in advance of the meeting. Unless it is an urgent case to protect the rights or benefits of the company, he or she is able to notify the meeting by other methods or by setting a meeting date sooner.
- 7.4 The Chairman of the Board of Directors acts as the chairman of the meeting. The Board of Directors is responsible for allocating sufficient time for each director to independently discuss and express opinions on important issues, taking into account the interests of shareholders and stakeholders fairly.
- 7.5 Meetings of the Board of Directors to consider and / or approve various matters assigned.
- 7.6 Voting shall be made by a majority of votes and if there are members against such resolution. The objection shall be recorded in the meeting minutes
- 7.7 In considering any matter Directors have the right to see or examine relevant documents an able to ask the relevant management to attend the meeting to clarify more details.
- 7.8 The company secretary takes notes and prepares the minutes of the meeting within 14 days. He or she keeps the minutes and meeting Documents Support.

## 8. Report

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The Board of Directors will prepare the performance appraisal report to accompany the opinions of the Board of Directors and report to the shareholders for considering the agenda of election of the directors who retire by rotation.

#### 9. Evaluation

Performance evaluation of the Board of Directors will be held every year. The assessments are divided into two (2) categories: the performance evaluation of the Company's directors individually and evaluation of the performance of the entire Board of Directors.

#### 10. Review of the Charter

The Board of Directors will review this Charter at least once a year and will propose such amendments to the Board of Directors for approval.

Announced on 28 February 2021

AMR Asia Public Company Limited

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(Mr. Somsak Chanoi )

Chairman