



**กฎบัตรคณะกรรมการบริษัท  
(Board of Directors Charter)**

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**Kijcharoen Engineering Electric Public Company Limited**

Creator

(Pongsakorn Prawetwattanakul)

Company Secretary

Approver

(Karoon Sujjwarodom)

Chairman of the Board

### History of Document Amendments

<b>Revision No.</b>	<b>Date</b>	<b>Details</b>	<b>Approver</b>
00	1 March 2022	Initial Issue	Board of Directors (3/2022)
01	20 February 2025	<ol style="list-style-type: none"> <li>1) Reformat for a more organized layout and revise the wording for greater clarity.</li> <li>2) Add clauses 2.1 - 2.3, 3.2.1, 3.2.13, 3.2.21, 4.4, 4.8, and 4.10.</li> <li>3) Revise and add to clauses 4.5 and 5.2.</li> </ol>	Board of Directors (1/2025)
02	20 February 2026	To ensure alignment with the Corporate Governance Report of Thai Listed Companies (CG Rating) assessment criteria and promote the Company's compliance with good corporate governance practices in accordance with the standards of the Thai Institute of Directors Association (IOD) and the Stock Exchange of Thailand.	Board of Directors (1/2026)

## กฎบัตรคณะกรรมการบริษัท Charter of the Board of Directors

The Board of Directors is responsible for overseeing the company's operations in compliance with the law, its objectives, articles of association, and resolutions passed by both the Board and shareholders. The Board must act with honesty and due care to protect the company's interests, adhering to principles of good corporate governance for the long-term benefit of the company and its shareholders.

### 1. Composition

- 1.1 The Board of Directors must consist of at least five members, appointed by a shareholders' meeting or a Board of Directors' meeting, as the case may be. At least one-third of the total number of directors, and no fewer than three, must be independent directors.
- 1.2 At least half of the total number of directors must reside in the Kingdom of Thailand.
- 1.3 Board of Directors will select a non-executive director to serve as the Chairman of the Board. If the Board deems it appropriate, one or more directors may be selected as Vice Chairman of the Board, with duties assigned by the Chairman.  
  
In the event that the Chairman is not an independent director, the Board will assign one independent director to participate in determining the Board's meeting agenda to promote a balance of power between the Board and management, in accordance with the principles of good corporate governance for listed companies.
- 1.4 The Board of Directors will appoint a Company Secretary to support the Board's operations, including scheduling meetings, preparing meeting agendas, delivering meeting materials, recording meeting minutes, and other tasks assigned by the Board.

### 2. Qualifications

- 2.1 Directors must be natural persons who have reached legal age and are not bankrupt, incompetent, or quasi-incompetent persons.
- 2.2 Directors must not have been sentenced to imprisonment by a final judgment for offenses related to property committed with dishonesty.
- 2.3 Directors must not have been dismissed or discharged from government service or a state organization or agency due to a dishonest act in the performance of their duties.
- 2.4 The Board of Directors should have a diverse range of qualifications in terms of skills, experience, abilities, specialized attributes, gender, and age.

- 2.5 Directors must be knowledgeable, competent, and experienced in a manner that is beneficial to the company's business. They must be honest, ethical, and have vision, as well as sufficient time to fully dedicate their knowledge, abilities, and duties to the company.
- 2.6 Directors must meet the qualifications and not possess any prohibited characteristics as stipulated by the Public Limited Company Act and the Securities and Exchange Act. They must also not have any characteristics that indicate a lack of suitability to be entrusted with the management of a public company, as announced by the Securities and Exchange Commission (SEC).
- 2.7 Independent directors must not hold executive positions, must be independent from management, and must be able to attend Board meetings and provide independent opinions. They should have no business relationship with the company or its subsidiaries that would limit their ability to express an independent opinion.
- 2.8 Independent directors and Audit Committee members must meet all qualifications specified by the Capital Market Supervisory Board and the requirements of the SEC and the Stock Exchange of Thailand (SET). They have the duties and responsibilities as announced by the SET.
- 2.9 The Chairman of the Board is not the same person as the Chief Executive Officer (CEO) to ensure a balance of power and a review of management.
- 2.10 Directors may not engage in any business that is of the same nature as and competes with the company's business, or enter into a partnership or become a director in any other juristic person that is of the same nature as and competes with the company's business, whether for their own benefit or for the benefit of others, unless they have informed the shareholders' meeting before their appointment is approved.
- 2.11 Directors will not hold directorships in more than five listed companies (including this company). If any director holds more than five such positions, the Board will assess their effectiveness in performing their duties.

### **3. Duties and Responsibilities**

- 3.1 Duties and Responsibilities of the Chairman
  - 3.1.1 Serve as the leader of the Board, responsible for supervising, monitoring, and overseeing the Board's management to ensure it is effective and achieves the planned objectives.

- 3.1.2 Chair all Board meetings and cast the deciding vote in the event of a tie.
  - 3.1.3 Chair all shareholder meetings and ensure they are conducted according to the set agenda.
  - 3.1.4 Foster a high standard of good corporate governance for the Board of Directors.
- 3.2 Duties and Responsibilities of the Board of Directors
- 3.2.1 To perform duties in compliance with the law, the company's objectives and articles of association, as well as shareholder resolutions, with honesty and due care to protect the company's interests.
  - 3.2.2 To consider and approve the appointment of individuals who meet the qualifications and do not possess any prohibited characteristics under the Public Limited Company Act and the Securities and Exchange Act, including any characteristics indicating a lack of suitability to be entrusted with the management of a public company as announced by the SEC, in the event that a directorship becomes vacant for reasons other than the expiration of a term.
  - 3.2.3 To consider the appointment of various specialized committees, selected from the company's directors and/or executives, and to define their duties and responsibilities.
  - 3.2.4 To consider the qualifications and prohibited characteristics of independent directors and Audit Committee members in accordance with the Securities and Exchange Act, as well as relevant announcements, regulations, and/or rules of the Stock Exchange of Thailand (SET), and to propose them to the shareholders' meeting for consideration and appointment as independent directors and Audit Committee members of the company.
  - 3.2.5 To consider and determine the names of directors authorized to bind the company and to make amendments as necessary.
  - 3.2.6 To set the company's vision, business strategy, goals, guidelines, policies, business plans, and budget. To control and oversee the management of the executives to ensure they operate effectively and efficiently, including regular annual reviews and amendments as appropriate, to maximize economic value for shareholders and promote sustainable growth.
  - 3.2.7 To arrange for an Annual General Meeting of Shareholders within four months from the end of the company's fiscal year. The company should send the

meeting notice, agenda, and supporting documents to the Board of Directors and shareholders with sufficient advance notice, not less than the time period stipulated in the company's articles of association.

- 3.2.8 To ensure the preparation of the balance sheet and the profit and loss statement at the end of the company's fiscal year, which must be audited and submitted to the shareholders' meeting for consideration and approval.
- 3.2.9 To be consistently accountable to shareholders, operate in a way that protects their interests, and disclose material information to investors in an accurate, complete, standardized, and transparent manner.
- 3.2.10 To make decisions on significant matters, such as policies, business plans, major investment projects, management authority, the acquisition or disposal of assets, and any other items required by law.
- 3.2.11 To determine the authority and approval levels for transactions and operations related to the company's work for committees or individuals as appropriate and in accordance with relevant laws. This should be formalized in an Authority Manual and reviewed at least once a year.
- 3.2.12 To consider and determine the management structure and have the authority to appoint the Chief Executive Officer (CEO) and various sub-committees to support the Board in fulfilling its responsibilities as appropriate and necessary. The performance of these sub-committees should be monitored regularly.
- 3.2.13 To monitor the company's performance to ensure that its operations are in line with the set goals and plans.
- 3.2.14 The Board may delegate authority to one or more directors or any other person to perform certain tasks on its behalf. Such delegation must be under the Board's control and supervision. The Board may also grant such individuals the authority and for the duration it deems appropriate and may cancel, revoke, change, or amend such delegation at its discretion. However, such delegation must not allow the individual to consider and approve transactions in which they, or a related party, have a conflict of interest or may have a different kind of conflict of interest with the company or its subsidiaries (if any). This exclusion does not apply to transactions conducted in the ordinary course of business and on standard commercial terms, or those that are in line with the policies and criteria previously considered and approved by the Board. All such actions must comply

with the rules, conditions, and procedures regarding related party transactions and the acquisition or disposal of significant assets of a listed company, as specified by the Capital Market Supervisory Board and/or other relevant authorities.

- 3.2.15 To oversee the company's compliance with the Securities and Exchange Act, the announcements of the Capital Market Supervisory Board, and the regulations of the SET, such as those concerning related party transactions and the acquisition or disposal of significant assets, or other laws relevant to the company's business.
- 3.2.16 To oversee the performance of various sub-committees in accordance with their established charters.
- 3.2.17 Directors and executives must report their interests or those of related persons to the company. These interests must be relevant to the management of the company or its subsidiaries, in accordance with the rules, conditions, and procedures announced by the Capital Market Supervisory Board.
- 3.2.18 To consider and approve the payment of interim dividends to shareholders when it is evident that the company has sufficient profit to do so, and to report such dividend payment to the next shareholders' meeting.
- 3.2.19 To ensure the implementation of good corporate governance principles and to support their communication to all levels of employees, ensuring strict adherence.
- 3.2.20 To establish a reliable system for accounting, financial reporting, and auditing, and to ensure that there is a process for evaluating the adequacy of internal controls.
- 3.2.21 To ensure the preparation of the balance sheet and the profit and loss statement at the end of the calendar year, which is the company's fiscal year, and to present them to the Annual General Meeting of Shareholders for consideration and approval. The Board must ensure that the auditor has completed the audit of the balance sheet and profit and loss statement before they are presented to the shareholders' meeting.
- 3.2.22 To approve the proposal for the appointment of the auditor and to consider the annual audit fee for submission to the shareholders for approval.
- 3.2.23 To establish an effective and efficient internal audit unit, internal control system, and internal audit process.

- 3.2.24 To establish an appropriate and effective risk management policy and process, and to regularly monitor and evaluate risk management.
- 3.2.25 To regularly review and update policies and important plans to ensure they are current and appropriate for the business environment.
- 3.2.26 To evaluate the performance and determine the compensation for directors and senior executives.
- 3.2.27 To encourage and support directors in receiving training to enhance their knowledge and experience for the benefit of their work.
- 3.2.28 To appoint a Company Secretary to be responsible for various operations on behalf of the company or the Board, such as maintaining the register of directors and preparing meeting notices for directors and shareholders.
- 3.2.29 To encourage senior executives directly involved with issues or matters on the meeting agenda to attend Board meetings to provide additional details and to give directors an opportunity to get to know them for future planning.
- 3.2.30 When necessary, the Board of Directors will arrange to receive independent opinions from external consultants, with the company covering the associated expenses.

#### **4. Term of Office**

- 4.1 Directors hold their positions for the term specified in the company's articles of association.
- 4.2 The election of directors must be conducted in accordance with the company's articles of association and relevant laws. The process for selecting directors must be transparent and clear, taking into consideration their knowledge, expertise, qualifications, and the absence of prohibited characteristics. Sufficient information must be provided to assist the Board and shareholders in making their decisions.
- 4.3 At every Annual General Meeting of Shareholders, at least one-third of the directors must retire from their positions. If the number of directors cannot be divided equally into three parts, the number closest to one-third must retire. In the first and second years after the company's registration, the retiring directors are chosen by a lottery. In subsequent years, the director who has been in office for the longest time must retire. A retiring director is eligible for re-election.
- 4.4 A shareholders' meeting may resolve to remove any director before the expiration of their term by a vote of no less than three-fourths of the shareholders present and entitled to

vote, with shares representing at least half of the total shares held by the attending shareholders entitled to vote.

- 4.5 In addition to the expiration of the term, a director's position becomes vacant upon:
- Death
  - Resignation
  - Lack of qualifications or presence of prohibited characteristics as per the Public Limited Company Act and/or the Securities and Exchange Act.
  - A resolution by the shareholders' meeting to remove the director, as per clause 4.4.
  - A court order for removal.
- 4.6 An independent director may serve for a maximum of nine consecutive years, unless the Board of Directors or a shareholders' meeting deems it appropriate for them to serve for a longer period, in which case the reasons for this decision must be clearly stated.
- 4.7 A director wishing to resign must submit a letter of resignation to the company. The resignation is effective from the date the letter is received by the company. A resigning director may also inform the Registrar of Public Companies of their resignation.
- 4.8 If a director's position becomes vacant, reducing the number of remaining directors to less than a quorum, the remaining directors can only act on behalf of the Board to arrange a shareholders' meeting to elect new directors to fill all vacant positions. This election must take place within one month from the date the number of directors falls below the quorum. The newly appointed directors will hold office for the remaining term of the directors they are replacing.
- 4.9 If a director's position becomes vacant for a reason other than the expiration of their term, the Board must, at its next meeting, select a person who has the qualifications and no prohibited characteristics as per the Public Limited Company Act and the Securities and Exchange Act to fill the vacancy, unless the remaining term is less than two months. The appointed person will hold the directorship for the remainder of the term of the director they are replacing.
- 4.10 In the event that the entire Board of Directors is removed from office, the former Board must remain in a caretaker capacity to continue the company's operations only to the extent necessary until the new Board takes office, unless a court orders otherwise. In the case of a court-ordered removal, the former Board must arrange a shareholders' meeting to elect a new Board within one month from the date of their removal. The notice for this meeting must be sent to shareholders at least 14 days in advance.

## **5. Meetings**

- 5.1 The Board of Directors' meetings shall be held in accordance with legal requirements, with a minimum frequency of once every three months, and no less than six times a year. Additional special meetings may be held as needed.
- 5.2 To convene a Board meeting, the Chairman or a designated person must send a meeting notice by registered mail or deliver it directly to the directors at least seven days before the meeting date. The notice must specify the date, time, location, and agenda items. In urgent cases necessary to protect the company's rights or interests, the notice may be given by other means or with a shorter lead time. If the meeting is to be held via electronic media, the company may also send the meeting invitation by electronic mail.
- 5.3 The company will compile supporting documents for the meeting from the directors and management and send them to the Board in advance. These documents must contain sufficient information for the directors to make informed decisions and exercise independent judgment.
- 5.4 The Company Secretary will record the key points of the meeting to produce comprehensive and complete meeting minutes within 14 days after the meeting concludes. These minutes will then be submitted to the Chairman for signature, and a secure and easily searchable storage system will be maintained to ensure confidentiality.

## **6. Board of Directors Quorum**

- 6.1 For a Board of Directors meeting to constitute a quorum, at least half of the total number of directors must be present. Directors must express their opinions and use their discretion independently.
- 6.2 Directors should attend all meetings unless there are unavoidable circumstances, which must be communicated to the Company Secretary in advance. The company will report the attendance record of each director in its annual report.
- 6.3 Directors have a duty to attend Board meetings regularly. Each director should attend at least 75% of all Board meetings held during the year.
- 6.4 Resolutions at the meeting are decided by a majority vote, with each director having one vote. A director with a vested interest in any matter is not entitled to vote on that matter. In case of a tie, the Chairman of the meeting shall cast an additional vote as the deciding vote.

6.5 A director with a vested interest in a matter under consideration must inform the Chairman of the Board of their interest and is prohibited from attending and/or participating in the deliberation of that matter.

## **7. Performance Evaluation**

7.1 The company shall conduct a performance evaluation of the Board of Directors at least once a year. This evaluation allows the Board to collectively review its performance and identify issues for improvement, aiming to enhance the effectiveness of its work.

7.2 The performance evaluation will assess both the Board as a whole and individual directors.

7.3 The company may consider engaging an external consultant to assist in setting guidelines and proposing topics for the Board's performance evaluation. The company will disclose these actions in its annual report.

This Charter of the Board of Directors becomes effective on February 20, 2026, and will be reviewed annually.