- English Translation -

The Company's Board of Directors Charter

IT CITY Public Company Limited

Revision History

Version	Revision	Date	Amended Provisions	Justification for Amendment
01	00	23/2/2022	Newly Issued	-
01	00	18/12/2024	None	Reviewed for suitability; no changes required.
01	00	7/11/2025	None	Annual review of appropriateness with no content revisions.

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1. Objectives

As the representative of the shareholders, the Board of Directors plays a vital role in setting the Company's policies and business direction to create value for the organization, its shareholders, and other stakeholders. The Board oversees management to ensure that the Company is managed in the best interests of the Company and its shareholders as a whole, in order to achieve the Company's vision and mission.

This Board of Directors Charter has been prepared to ensure that all directors are aware of their duties and responsibilities in accordance with the principles of good corporate governance and are able to discharge those duties properly and in full.

2. Board Composition and Appointment

2.1 The Board of Directors shall comprise at least five (5) directors. The Board shall elect one of its members to serve as the Chair (Chairman) of the Board. Not less than one-half of the total number of directors must be residents of the Kingdom of Thailand.

2.2 At least one-third (1/3) of the Board shall be Independent Directors and, in any event, not fewer than three (3) directors.

2.3 The Chair of the Board and the Chief Executive Officer shall not be the same person, and their duties and responsibilities shall be clearly defined and segregated.

2.4 The Board shall include Non-Executive Directors to carry out oversight responsibilities and to provide checks and balances between Non-Executive and Executive Directors.

2.5 Where the Chair of the Board is not an Independent Director, the Board shall appoint one Independent Director to participate in setting the Board meeting agenda in order to comply with good corporate governance principles for listed companies. In addition, when approving any agenda item in which a Non-Independent Director has an interest, at least two (2) Independent Directors must be present and vote.

2.6 The Board has appointed a Company Secretary to support and administer the Board's affairs, including coordinating and monitoring the implementation of Board resolutions, and shall promote the Company Secretary's ongoing training and professional development relevant to these responsibilities.

2.7 The Board's composition shall be diverse in terms of gender, age, experience, professional skills, and specialized expertise necessary for directors to discharge their duties. Such diversity supports the Company in achieving its objectives and sustainable long-term growth. Desired competencies include, among others: accounting and finance; organizational and human resources management; risk management; crisis management; knowledge of the Company's industry and business; vision-setting and strategy; and other functional or technical expertise beneficial to the Company.

3. Qualifications of Directors and Independent Directors

The Company prescribes that Directors and Independent Directors shall possess the following qualifications:

3.1 Qualifications of Directors

3.1.1 Have the qualifications and not possess any prohibited characteristics as specified under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and the rules prescribed by the Capital Market Supervisory Board.

3.1.2 Be individuals of high calibre, possessing knowledge and experience across diverse professional disciplines that benefit the Company's business, and demonstrate commitment and integrity in business conduct.

3.1.3 Demonstrate leadership and vision, and exercise independent judgment in decision-making for the benefit of the Company's business and shareholders as a whole.

3.1.4 Be responsible in performing directorial duties; be able to devote adequate time to the Company's board responsibilities; maintain ongoing accountability to shareholders; and exercise due care in decision-making to safeguard the Company's interests.

3.1.5 Discharge their duties with honesty, integrity, and ethical conduct, in compliance with applicable laws and in accordance with the principles of good corporate governance and business ethics.

3.1.6 Exercise objective and independent judgment, free from management and any other interested parties. Each director has a duty to promptly notify the Chair of the Board and the Chair of the Audit Committee in writing if the director engages in any business, or accepts a directorship or executive position in another company, that conducts business in and sells computer products, smartphones, or comprehensive IT equipment in competition with the Company, whether directly or indirectly. In such case, the Board shall take such actions as it deems appropriate to manage the conflict of interest.

3.2 Qualifications of Independent Directors

3.2.1 Hold no more than one percent (1%) of the total voting shares of the Company, including those of its parent company, subsidiaries, affiliates, major shareholders, or controlling persons; the shareholdings of persons related to such Independent Director shall be included in this calculation.

3.2.2 Must not be, and must not have been within the previous two (2) years, (i) an executive director, employee, staff member, or salaried advisor of the Company, its parent company, any subsidiary or affiliate, or a major shareholder; or (ii) a controlling person of the Company.

3.2.3 Must not be a person related by blood or by law (e.g., parent, spouse, sibling, child, or child's spouse) to any other director, any executive of the Company, any major shareholder, any controlling person, or any person nominated to be a director, executive, or controlling person of the Company or any subsidiary.

3.2.4 Must not have, and must not have had within the previous two (2) years, any business relationship with the Company, its parent company, any subsidiary or affiliate, any major shareholder, or any controlling person in a manner that could impair independent judgment; and must not be, or have been, a significant shareholder or a controlling person of any entity having such a business relationship with the Company, its parent company, any subsidiary or affiliate, any major shareholder, or any controlling person, unless at least two (2) years have elapsed since ceasing such relationship or status.

3.2.5 Must not be, and must not have been within the previous two (2) years, an auditor of the Company, its parent company, any subsidiary or affiliate, any major shareholder, or any controlling person; and must not be, or have been within the previous two (2) years, a significant shareholder, a controlling person, or a partner of an audit firm that employs the auditor of the Company, its parent company, any subsidiary or affiliate, any major shareholder, or any controlling person, unless at least two (2) years have elapsed since ceasing such relationship or status.

3.2.6 Must not be, and must not have been within the previous two (2) years, a provider of professional services (including legal or financial advisory services) to the Company, its parent company, any subsidiary or affiliate, any major shareholder, or any controlling person, that has received fees exceeding THB 2 million per annum; and must not be, or have been within the previous two (2) years, a significant shareholder, a controlling person, or a partner of such professional service provider, unless at least two (2) years have elapsed since ceasing such relationship or status.

3.2.7 Must not be a director appointed as a representative (nominee) of any director of the Company, any major shareholder, or any shareholder who is a related person of a major shareholder.

3.2.8 Must not engage in a business of the same nature and in significant competition with the business of the Company or any subsidiary; and must not be (i) a partner with a significant interest in a partnership, (ii) an executive director, employee, staff member, or salaried advisor of, or (iii) a holder of more than one percent (1%) of the total voting shares of, any other company that operates a business of the same nature and in significant competition with the Company or any subsidiary.

3.2.9 Must not possess any other characteristics that would impair the ability to express independent opinions on the Company's operations.

4. Tenure and Cessation of Office

4.1 Term of Office

4.1.1 The term of office of directors shall be as prescribed by the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association. At each Annual General Meeting of Shareholders (AGM), one-third (1/3) of the total number of directors shall retire by rotation; directors who have held office the longest since their last election shall retire first. If the number of retiring directors cannot be divided exactly into three parts, the number closest to one-third shall retire. A director who vacates office by rotation is eligible for re-election. The Nomination and Remuneration Committee shall identify and propose suitable candidates for directorship to the Board, and the Board shall submit such nominations to the shareholders' meeting for consideration and approval.

4.1.2 In the event that a directorship becomes vacant for reasons other than retirement by rotation, the Board may appoint a qualified person who is not disqualified under the Public Limited Companies Act B.E. 2535 (1992) to fill the vacancy at the next Board meeting, unless the remaining term of the director is less than two (2) months. The person so appointed shall hold office only for the remainder of the term of the director whom they replace.

4.2 Vacation of Office

In addition to retirement by rotation, a director may vacate office upon any of the following events:

- Death

- **Resignation**; effective on the date the resignation letter is received by the Company.
- **Disqualification/Prohibited characteristics** under applicable laws, rules, and notifications issued thereunder, or under the Company's Articles of Association.
- **Removal by resolution** of the shareholders' meeting.
- Removal by court order.

5. Scope of Authority, Duties, and Responsibilities

The Board of Directors shall have the following scope of authority, duties, and responsibilities:

5.1 Perform duties in compliance with applicable laws, the Company's objectives, the Articles of Association, Board resolutions, and shareholders' resolutions, and do so with responsibility, due care, and integrity.

5.2 Determine the details of, and approve, the Company's vision, mission, business strategies and direction, policies, objectives, guidelines, operating plans, and budgets, as prepared/proposed by the Executive Committee and Management.

5.3 Oversee the management and performance of the Executive Committee, Management, and any person delegated such functions, to ensure alignment with the Board-approved vision, mission, business strategies and direction, objectives, guidelines, operating plans, and budgets.

5.4 Monitor the Company's performance on an ongoing basis to ensure adherence to the Company's approved operating plans and budget.

5.5 Ensure that the Company implements appropriate and effective accounting systems; establishes adequate and effective internal control and internal audit systems; and maintains an ongoing process to regularly assess the adequacy and effectiveness of the Company's internal control system.

5.6 Cause the balance sheet and statement of profit or loss as at the end of the Company's fiscal year to be prepared, and sign to certify such financial statements for submission to the Annual General Meeting of Shareholders for consideration and approval.

5.7 Adopt written corporate governance policies consistent with the corporate governance principles of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, and approve such policies; promote their effective implementation to preserve and uphold high standards of good corporate governance within the Company and to ensure fair accountability to all stakeholder groups; and periodically review the policies to ensure they remain appropriate and up to date.

5.8 Establish a written **Code of Conduct and Business Ethics**, grounded in the principles of integrity, transparency, good corporate governance, and sound social ethics, for approval by the Board of Directors; require directors, executives, and employees to strictly comply therewith; and disseminate the Code to ensure clear understanding.

5.9 Ensure enterprise-wide risk management by delegating the Risk Management Committee to formulate the risk management policy and submit it to the Board for acknowledgment. The Risk Management Committee shall implement the policy and report to the Board on a regular basis and at least once a year; the results shall be disclosed in the Annual Report. Reports shall also be made whenever risk levels change, including giving due attention to early-warning signals and any irregularities.

5.10 Establish a whistleblowing policy for persons wishing to report concerns and for stakeholders. Reporting channels may be designated via the Head of Internal Audit and/or the Company Secretary, who shall report to the Chair of the Board, the Independent Directors, or the Audit Committee. Reports shall be investigated in accordance with the Company's prescribed procedures, with clear protocols for actions upon receipt of a whistleblowing report, and the results shall be reported to the Board.

5.11 Consider and approve the appointment of a qualified person who is not disqualified under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange law, and applicable notifications, regulations, and/or rules to serve as a director in the event of a vacancy arising for reasons other than retirement by rotation.

5.12 Appoint Board sub-committees, including the Audit Committee, the Executive Committee, or any other sub-committee, and determine the scope of authority and duties of such sub-committees to assist and support the Board in discharging its responsibilities; and consider the aggregate remuneration for the sub-committees in accordance with the budget proposed by Management (not exceeding the total amount approved by the shareholders).

5.13 Appoint the Chief Executive Officer and the Company Secretary. Any executive appointed by the Board must not engage in any business that competes with the Company, whether directly or indirectly, and must disclose any such circumstances to the Board prior to appointment (if applicable). If, after appointment, such executive engages in a competing business or assumes a directorship or executive position in any other company (other than the Company and its affiliates/associates) that operates a business of the same nature and in competition with the Company, whether directly or indirectly, the Board shall take such actions as it deems appropriate to manage the conflict of interest.

5.14 Consider and approve capital expenditures, operational transactions, borrowings or credit facilities from financial institutions, and the entering into guarantees, in the ordinary course of the Company's business, subject to the Company's Articles of Association and approval authority limits, and in compliance with the applicable regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board.

5.15 Consider and approve related/connected transactions between the Company (and its affiliates) and related/connected persons as defined under the Securities and Exchange Act B.E. 2535 (1992) (as amended), and in accordance with the applicable regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board; and approve, in principle, commercial arrangements on general trading terms for transactions between the Company and its subsidiaries and directors, executives, or connected persons, to provide a framework authorizing Management to execute such transactions within the boundaries of applicable laws and criteria. Such transactions shall be reviewed by the Audit Committee prior to seeking approval from the Board and/or the shareholders' meeting, as the case may be, depending on the nature and size of the transaction under the Capital Market Supervisory Board's requirements.

5.16 Provide appropriate channels of communication with each group of shareholders, and oversee information disclosure to ensure accuracy, clarity, transparency, and reliability, in accordance with the Company's information disclosure policy and applicable regulations.

5.17 Appoint persons to serve as directors of subsidiaries or associates in at least the proportion of the Company's shareholding, and clearly define the scope of authority, duties, and responsibilities of the appointed directors and executives. Establish a clear framework of delegated authority for voting at subsidiary/associate board meetings on material matters that require prior approval from the Company's Board, to ensure management control consistent with the Company's policies and legal compliance. Ensure complete and accurate disclosure of the financial position, operating results, intercompany transactions, and any acquisitions or disposals of material assets.

5.18 Consider and approve the declaration of interim dividends.

5.19 Consider, determine, and amend the names of directors authorized to sign and bind the Company (authorized signatories).

5.20 Seek professional advice from external organizations, as necessary, to support sound decision-making.

5.21 Oversee the Company's operations to ensure efficiency and effectiveness, and safeguard the rights and interests of all stakeholders.

5.22 Convene the Annual General Meeting of Shareholders within four (4) months from the end of the Company's fiscal year.

5.23 Convene Board meetings at least once every three (3) months.

5.24 Prepare the Board's annual report, and be responsible for the preparation and disclosure of the financial statements of the Company and its subsidiaries, presenting the financial position and results of operations for the preceding year, and submit them to the shareholders' meeting for consideration and approval.

5.25 Conduct annual performance evaluations of the Board as a whole, all Board sub-committees, and individual directors, to review yearly performance, issues, and obstacles, and to use the results to enhance and improve performance in relevant areas.

5.26 Supervise and oversee the management and operations of the Company and its subsidiaries to ensure compliance with the Company's policies, securities laws, and the relevant notifications, regulations, and rules of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand—including, without limitation, connected transactions and the acquisition or disposition of material assets—to the extent not inconsistent with other applicable laws; and ensure the establishment of adequate and appropriate internal control and internal audit systems.

The Board of Directors may delegate authority and/or assign specific tasks to other persons. Any such delegation or sub-delegation shall be within the scope set out in the relevant power of attorney and/or in accordance with the regulations, requirements, or directives prescribed by the Board and/or the Company. Such delegation of authority, duties, and responsibilities shall not be of a nature that allows the Board or its delegate(s) to approve any transaction in which they or any person who may have a conflict of interest (as defined under notifications of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, the Stock Exchange of Thailand, and/or other relevant authorities) may have an interest or derive any benefit, or that may otherwise create a conflict of interest with the Company or its subsidiaries, except for approvals made in accordance with the policies and criteria approved by the shareholders' meeting or the Board, and for transactions undertaken in the ordinary course of business and on normal commercial terms, in compliance with the aforementioned notifications and/or requirements of the relevant authorities.

6. Roles and Responsibilities of the Chair of the Board

6.1 Serve as the leader of the Board and preside over Board meetings.

6.1.1 Conduct Board meetings in accordance with the agenda, the Company's Articles of Association, and applicable laws and regulations.

6.1.2 Allocate sufficient time and encourage all directors to engage in full, open, and independent discussion and exchange of views, exercising prudent judgment with due consideration of all stakeholder groups.

6.1.3 Clearly summarize the meeting resolutions and the required follow-up actions (action items).

6.1.4 Ensure that the Board holds meetings without management directors present (i.e., non-executive/in-camera sessions), as appropriate.

6.2 Preside over shareholders' meetings in accordance with the agenda, the Company's Articles of Association, and applicable laws; allocate time appropriately; ensure shareholders have equal opportunities to express their views; and ensure that shareholders' questions are answered appropriately and transparently.

6.3 Foster a constructive relationship between the Board and Management, and support Management in discharging its duties in accordance with the Company's policies.

6.4 Ensure transparent disclosure and management in cases of conflicts of interest.

6.5 Ensure that the Board's structure and composition are appropriate.

6.6 Ensure that the performance of the Board as a whole, all Board committees, and each individual director is efficient and effective.

6.7 Ensure that performance evaluations of (i) the Board as a whole, (ii) each individual director, (iii) the Chair of the Board, and (iv) all Board committees are conducted, and that the results are used to improve performance and to strengthen the knowledge and capabilities of directors and committee members.

7. Meetings

7.1 Meeting Frequency

7.1.1 The Board shall meet at least once every three (3) months, whether in person at a single venue or via electronic means, in the province where the Company's head office is located, a nearby province, or at any other location, with the date, time, and venue determined at the discretion of the Chair. Special meetings may be convened as necessary. To ensure regularity and maximize attendance, the Company will notify each director of the Board meeting calendar for the following year before the end of each year, providing for not fewer than six (6) meetings per year.

7.1.2 The Company shall provide Non-Executive Directors with the opportunity, as necessary, to meet among themselves—without management present—to discuss management matters of interest; the outcomes of such meetings should be communicated to the Chief Executive Officer.

7.1.3 To convene a Board meeting, the Chair, or a person designated by the Chair, shall send a written notice of meeting to the directors not less than seven (7) days prior to the meeting date; provided that, in urgent cases to preserve the Company's rights or interests, notice may be given by other means and the meeting may be called on shorter notice.

7.1.4 If two (2) or more directors request that a Board meeting be convened, the Chair shall schedule the meeting within fourteen (14) days from the date of receipt of such request.

7.2 Meeting Agenda

At each meeting, the Company Secretary, in consultation with the Chief Executive Officer, shall submit a proposed agenda in advance to the Chair and the Independent Director appointed to participate in setting the agenda. Supporting documents for that meeting shall be delivered to each director at least seven (7) days prior to the meeting to allow sufficient time for consideration or for requesting additional materials. However, in urgent cases to protect the Company's rights and interests, a meeting may be called by other means and the supporting documents may be circulated less than seven (7) days in advance.

In the case that a Board meeting is held by electronic means, the notice of meeting and supporting documents may be delivered by electronic mail, provided they are sent within the timeframe specified in this clause. Copies of the notice and supporting documents shall be retained as evidence, which may be stored in electronic form.

7.3 Convening Board Meetings

The Chair of the Board shall convene Board meetings, which may be held in person at a single venue or by electronic means. If two (2) or more directors request that a Board meeting be convened, the Chair shall schedule the meeting within fourteen (14) days from the date of receipt of such request.

In the absence of the Chair, or where a Chair exists but is unable or unwilling to act, provided that the remaining directors are sufficient to constitute a quorum, any one of the remaining directors may convene a Board meeting, which may be held in person at a single venue or by electronic means.

Where the Chair of the Board is not an Independent Director, the Board shall appoint one Independent Director to participate in setting the Board meeting agenda to comply with the principles of good corporate governance for listed companies.

7.4 Attendance, Quorum, and Voting

7.4.1 Under the Company's Articles of Association, a Board meeting—whether held in person at a single venue or by electronic means—requires the presence of not less than one-half of the total number of directors to constitute a quorum. However, to ensure full participation in deliberations and voting, the Company further requires that, at the time any resolution is voted upon, not less than two-thirds (2/3) of the total number of directors be present.

7.5 Voting

All resolutions of the Board shall be passed by a majority of the votes of the directors present. Each director shall have one vote; provided that any director who has an interest in the matter shall have no right to vote on that matter. In the event of an equality of votes, the chair of the meeting shall have a second or casting vote.

8. Minutes of Meetings

8.1 The Board shall ensure that the Company Secretary prepares minutes that are accurate, complete, and compliant with applicable legal requirements, which can serve as a reference for directors who attended and those who did not, and for Management to implement resolutions, monitor progress, and use as background for subsequent meetings, as well as documentary evidence in the event of any legal dispute.

8.2 The Board shall ensure that the Company Secretary retains the minutes in an orderly manner in a secure repository, with convenient retrieval for future use, and implements measures to prevent document falsification or tampering.

8.3 The Board shall ensure that the minutes are completed within fourteen (14) days after the meeting and submitted to the Chair for review before circulating to the attending directors for their review or non-material corrections, as necessary, and for signing to certify their accuracy.

9. Remuneration

9.1 The Board shall establish and determine policies on both monetary and non-monetary remuneration. The remuneration process must be transparent and commensurate with duties and responsibilities, and comparable to companies in the same industry. Directors' remuneration rates shall be determined by the shareholders' meeting.

This Charter of the Board of Directors was reviewed and approved by the Board of Directors at the Board of Directors' Meeting No. 5/2025 held on November 7, 2025.

Mr.Vichit Yanamorn

Chairman of the Board of Directors

IT City Public Company Limited