



Board of Director Charter

S11 GROUP Public Company Limited has been aware of the importance of good corporate governance. Moreover, the Board of Directors have to strictly follow the Articles of Association of the Company, Public Limited Companies Act, Securities and Exchange Act and related laws. The Company, therefore, set the corporate governance policies in order to emphasize the duty of the Board of Directors in compliance with good corporate governance that prescribe by Stock Exchange of Thailand as follows:

1. Component of the Board of Directors

- 1.1 According to the Article of Associations of the Company, the Board of Directors shall consist of at least 5 persons. At least one-half of the directors shall reside in Thailand.
- 1.2 The Board of Directors shall consist of executive directors, non-executive directors and independent directors. The independent directors shall account for at least one-third of total directors, and not less than 3 directors. The independent directors shall have qualifications as specified by the Notifications of Capital Market Supervisory Board, SEC and SET.
- 1.3 The Board of Directors shall elect one of their members to be the Chairman.
- 1.4 The Board of Directors shall elect a person, regardless of his directorship, to be the Board secretary.
- 1.5 The Board of Directors shall elect a person, regardless of his directorship, to be the Company secretary.

2. The Board of Directors' duties

The followings are duties of the Board of Directors of the Company and its subsidiaries:

1. Performing its duties in compliance with laws, regulations, the Articles of Association, the resolutions of the Board of Directors and resolutions of the Shareholders' Meetings with responsibility and all due circumspection and caution.



2. Directing visions, strategies, directions, policies, targets, operational plans and budgets of the Company and its subsidiaries in accordance with the guidelines made by the Board of Directors and the management.
3. Monitoring the performance of the Managing Director, the management team and any persons assigned for duties to be in accordance with the Company's policies.
4. Monitoring the Company and subsidiaries' operating results so as to achieve the operational plan and budget of the Company.
5. Ensuring that the Company and subsidiaries choose the appropriate and effective accounting system and establish the internal control and internal audit systems.
6. Ensuring that the Company's balance sheets and income statements are properly done at the end of every fiscal year, and signing on the approval of the financial statements to propose to the Shareholders' Meetings for their approval.
7. Approving the selection and nomination of the external auditor of the Company and subsidiaries, and suggesting the remuneration, proposed by the Audit Committee, to the Shareholders' Meetings.
8. Adopting the corporate governance policies for the Company and its subsidiaries in written and monitoring the implementation of the policies with fairness to all involved stakeholders.
9. Ensuring that the Company and its subsidiaries employ lawful persons to be their employees.
10. Appointing sub-committees, e.g. Audit Committee and other committees in order to assist and support the workloads of the Board of Directors, and assigning their scope of duties. The Board of Directors shall also monitor the sub-committees' performance to be in accordance with the charters, regularly update the corporate governance policies, and conduct a performance assessment of every committee at least once a year.
11. Considering the proposal to amend the Company's authorized signatory directors.



12. Appointing the executives (whose qualifications shall be accorded with the Securities and Exchange Commission (SEC) and Capital Market Supervisory Board's requirements) and the company secretaries as well as determining their remunerations.
13. Stipulating the compensation policy, salary range adjustment, bonus determination, and employee rewards, and assigning the Managing Director to determine the remuneration of non-executive employee according to the Company's Authorization Handbook.
14. Forming the authorization and approval ranks in any transactions and operations of the Company and assigning such authorization to the relevant in-charge persons. Such assignment shall be in accordance with the Company's Authorization Handbook and reviewed at least once a year.
15. Seeking professional opinions from external organizations, if necessary, to ensure the most suitable decisions.
16. Encouraging the Company's directors and executives to gain updated knowledge of their directorship or management tasks and responsibilities by joining the relevant courses conducted by the Thai Institute of Directors.
17. Supervising and monitoring the management and operations of the subsidiaries and joint venture companies to align with the Company's business conduction and to guarantee the Company's best benefit. Matters that needed to be approved by the Board of Directors or the Shareholders' meeting are defined in the Corporate Governance Manual.
18. Follow up on the operational results of the subsidiaries and joint venture companies in pursuit of their business plan and budget regularly, and ensuring that the subsidiaries disclose their related party transactions and asset acquisition or disposal completely and accurately. (even though we don't have JV or Sub, we'll keep this part ka.
19. Ensuring that the subsidiaries adopt the suitable internal control system in preventing the fraud, and uncluttered operational work flows so as to allow the



Company's directors and executives to effectively monitor their conduction, financial status and significant transactions. Meanwhile, reports on the internal control system check shall also be regularly presented to the Company's directors and executives. Moreover, any information of the subsidiaries' business shall be easily accessed by the Company's internal auditors and independent directors. (even though we don't have JV or Sub, we'll keep this part ka.

However, any authorizations of the Company's directors on their duties or responsibilities shall strictly not be the acts that allow them or their proxies to approve any issue which causes or may cause a conflict of interest against the Company or its subsidiaries (due to the Notifications of SEC or Capital Market Supervisory Board), unless such issue is in accordance with the Company's policy or principle which is already approved by the Shareholders' or Board of Directors' meeting.

3. Appointing the Company's Directors

Qualification of directors

Individuals who are appointed as the directors of the Company would have knowledge, capability and be ready to work in their duties. Minimum qualifications are as follow:

- (A) Qualified and not prohibited under the Securities Act or the Exchange Act or the regulations of the Securities and Exchange Act. They must not show a lack of suitable to be entrusted with the management of the Company's shareholders according to the criteria of SEC.
- (B) Have knowledge, skills, or experience in related business or financial accounting, management, or other that the board deems appropriate.
- (C) Able to devote their time to the Company as a Committee and perform duties in accordance with their responsibilities to the fullest. In particular, critical decisions and to act for the benefit of the Company as well as joined the Board of Directors' meetings and shareholders' meetings at any time, unless required, or force majeure.
- (D) Has moral, ethical, and any other attributes that may be further defined in accordance with the law or as appropriate of the Committee.



The Company's directors shall be appointed by majority vote of the Shareholders' Meetings with the following voting rules:

- 3.1 Each shareholder shall have one vote for each share held.
- 3.2 Each shareholder may exercise his/her vote(s) for any individual director, or group of directors as determined by the meeting. In casting the votes, each shareholder shall cast all the votes he/she has under item 1. Above at one time; votes shall not be divisible.
- 3.3 The resolution of shareholders in the director's election shall be passed by a majority vote. In the case of equal votes, the Chairman of the meeting shall exercise a casting vote.
- 3.4 The directorship term shall be as stated in the Company's Article of Associations. The retired director is eligible for re-election. At the end of directorship term, directors shall vacate office upon the following causes:
 - (A) Death;
 - (B) Resignation;
 - (C) Disqualification or prohibitions under the Public Company Limited Act and/or the Securities and Exchange Commission Act;
 - (D) Removal by a resolution of the Shareholders' meeting; and
 - (E) Removal by the court order
- 3.5 A resigned director may submit the resignation letter to the registrar.

4. The Board of Directors' Meeting

- 4.1. The Board of Directors shall acknowledge the performance of the Company in the meeting which will be held at least every 3 months by setting the meeting schedule in advance. In the meeting, committee member shall express opinions, have independent discretion and attend every meetings, unless a force majeure clause, committee member shall inform Secretary of the Board in advance. The Company shall report the meeting attendance record in Annual Report. Secretary of the Board



is required to circulate the Notice to the Board to all committee member informing the meeting date, time, place and agenda items at least 7 days prior the meeting date as well as to collect related documents from directors and management that contain adequate information for considering with an independent discretion at least 5 days prior the meeting date. Moreover, Secretary of the Board is also required to record details in the meeting to complete a minutes within 30 days since the meeting occurred and to submit the minutes to Chairman for signatory. The Company is required to set a good confidential storage which is easy for searching.

- 4.2. The Board of Directors who has conflict of interest shall be prohibited from making a resolution in that agenda.
- 4.3. The resolution of the Board of Directors' meeting shall be passed by a majority vote. In case of equal votes, Chairman of the meeting shall exercise a casting vote. However, the Company shall record the minute with all quires, comments, numbers of disapproving and abstaining votes of each agendas.