



The Charter of the Board of Directors

ALT Telecom Public Company Limited and affiliate companies



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Approved by the resolution of the company's Board of Directors
at meeting No. 2/2023 on 9 May 2023



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Revision Status

Version	Effective Date	Revision Details
00	8/11/2561	New Document
01	10/11/2563	Revision
02	21/02/2566	Revise and add the roles and responsibilities of the Chairman
03	9/5/2566	Amended the management of board meetings, Section 2 to require at least 3 days' notice before the meeting, and Section 3 regarding the frequency of meetings and the calling of meetings.



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This Charter was prepared by ALT Telecom Public Company Limited, and the Board of Directors will review and assess this charter annually.

The Purpose

The Board of Directors, appointed by shareholders and representing them, plays a critical role in making important decisions about the policies and strategies of the company and ensuring that management has implemented these policies and strategies as directed. Thus, they play an important role in building confidence, creating value for the company, and generating shareholder returns on investment.

Composition and appointment of directors

1. The selection of persons to hold positions as directors of the company will be selected through a nomination process by the nominating and remuneration committee, which will consider qualifications according to Section 68 of the Thai Public Company Act of 1992, as well as relevant regulations and laws. In addition, the committee will consider qualified individuals who have expertise and experience in various fields and who can contribute to the company's operations by providing advice, opinions, and a wide-ranging vision, and who possess integrity and transparency in their work history and have the ability to express independent opinions. The committee will then present the list of nominees to the shareholders' meeting for consideration and appointment.
2. A company's board of directors must consist of no fewer than 5 directors and at least half of the directors must have a residence within the Kingdom of Thailand, while at least 3 out of 4 directors must be Thai nationals. At least one-third of the total number of directors must be independent directors, but no fewer than 3. The appointment of the board of directors must be approved by a shareholders' meeting, according to the following criteria and procedures.
 - 2.1 One shareholder has voting rights equal to the number of shares they hold multiplied by the number of directors to be elected.
 - 2.2 Each shareholder can use all of their voting rights according to 2.1 to elect one or more persons as directors, and in the case of electing multiple directors, the votes can be divided among the candidates as the shareholder sees fit.
 - 2.3 The person who receives the highest number of votes is elected as a director, and the number of directors to be elected in that meeting. If two or more candidates receive an equal number



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of votes exceeding the number of directors to be elected, the chairman shall have the deciding vote.

In addition, at each annual general meeting, one-third of the directors shall retire from office, and if the number of directors who are to retire cannot be divided exactly by three, the number closest to one-third proportionally shall retire, and they may be re-elected. Directors who must retire in the first and second years after the company's registration shall draw lots to determine which one shall retire. In subsequent years, the director who has been in office the longest shall retire. The retiring director may be re-elected to a new position.

In the event that a director's position becomes vacant for reasons other than the expiration of the term, the remaining directors shall elect a person who has the qualifications and is not disqualified under Section 68 of the Public Company Act BE 2535 and/or related laws to serve as a director in the next board meeting, unless the term of the director who left is less than two months. The appointed director shall serve only for the remaining term of the director he or she replaces and must be approved by the remaining directors with no less than three-fourths of the total votes.

The qualifications of the Board of Directors

1. Possess qualifications and not have characteristics prohibited by the Securities and Exchange Act or the criteria set by the Office of the Securities and Exchange Commission, as well as not exhibit unsuitability for managing the business of a listed company with a large shareholder base as determined by the SEC (see Attachment 1).
2. Have knowledge, skills, and experience beneficial to the operation of the business, as well as intention and ethics in conducting business, according to the Board Skill Matrix, in areas such as law, accounting, finance, economics, engineering, and management to integrate useful knowledge and skills for the company's operations.
3. Exercise independent judgment without being influenced by management or any other conflicting interests.
4. Able to allocate sufficient time and prioritize responsibilities for the company.
5. Must not engage in the same business or competition with the company, or a partner in a general partnership or unlimited company that competes with the company, or a director of a private company or any other business that competes with the company, unless disclosed prior to appointment.



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In this regard, the details of the qualifications of the company's directors should be supervised and monitored by the board to ensure that the process of selecting and appointing directors is transparent and clear in order to obtain directors who have the qualifications that are in line with the criteria specified in the company's policy for succession planning.

Authority, duties, and responsibilities of the board of directors of a company

The board of directors of a company has the authority, duties, and responsibilities to manage the company in accordance with the laws, objectives, and regulations of the company, as well as the resolutions of the legally authorized shareholder meetings. In summary, the important powers, duties, and responsibilities are as follows:

1. The board of directors has the power, duties, and responsibilities to manage the company in accordance with the company's bylaws, objectives, regulations, and resolutions of the shareholder meetings.
2. Set the company's vision, mission, goals, strategies, and policies.
3. Approve important strategies, policies, objectives, and goals related to business operations, asset management, finance, capital raising, investment, and risk management of the company, and ensure that the plans are implemented effectively.
4. Consider and screen the items to be presented for approval by the shareholders' meeting, with the main agenda being the annual ordinary shareholders' meeting as follows:
 - a. Review reports presented by the board of directors at the shareholders' meeting showing the company's operating results
 - b. Review and approve financial statements
 - c. Allocate the company's profits
 - d. Propose a list of new directors to replace the outgoing directors as required
 - e. Propose the name of the auditor and set the remuneration for the auditor
 - f. Review items that may cause conflicts of interest that require approval from shareholders
 - g. Other matters
5. Provide general and financial information about the company accurately and in a timely manner to shareholders, stakeholders, and investors in accordance with the law.



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6. Acknowledge and address significant audit reports from the audit committee, regulatory bodies, internal audit, and other consultants of the company, and establish guidelines for corrective action in cases of significant deficiencies.
7. Establish clear, appropriate work procedures and a transparent and efficient internal control system.
8. Ensure the adequacy and suitability of the company's internal control system and risk management.
9. Develop a continuous process for creating high-level management succession plans for the company.
10. Evaluate the performance of the board of directors and various committees in overseeing an effective process for evaluating senior management's performance.
11. Appoint an audit committee and approve their responsibilities.
12. Determine the management structure, have the power to appoint the executive committee and other committees as appropriate, and define the scope of authority for the board of directors, executive committee, and other committees appointed to assist and support the company. However, delegated authority must not allow the board of directors, executive committee, and other committees to approve any transactions that may have adverse effects or conflicts of interest with the company or its subsidiaries (if any), except for transactions that comply with the policies and criteria approved by the board of directors.
13. Consider and amend changes to the names of directors who have the power to bind the company.
14. Appoint one or more directors or other persons to perform any action on behalf of the board of directors. The person receiving such power must not have the power to approve a transaction involving a conflicted person or entity (as defined in the announcement of the Securities and Exchange Commission). They must not have a vested interest or potential conflict of interest that may affect the company or its subsidiaries unless approved by the shareholders' meeting in advance. If a director or conflicted person has a vested interest or potential conflict of interest, they are not entitled to vote on that matter.
 - Matters required to be resolved at a shareholder meeting by law
 - Transactions in which a director has a conflict of interest and are subject to legal or stock market requirements for approval by a shareholder meeting



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- Additionally, in the following cases, approval is required from both the board of directors and a shareholder meeting with at least 3 out of 4 votes from the total votes of attending shareholders with voting rights
- Sale or transfer of all or a significant part of the company's business
- Amendment, termination, or renewal of leases for the entire or significant part of the company's business. Appointment of another person to manage the company's business or merger with another person for the purpose of sharing profits or losses
- Issuance of new shares to pay the company's creditors as part of a debt-to-equity swap project
- Reduction of the company's registered capital by reducing the number or value of shares
- Increase or decrease of capital, issuance of debentures, merger or liquidation of the company
- Other matters as prescribed by law

In the case where a director has a conflict of interest or a material interest in a matter, they do not have the right to vote on that matter.

Additionally, the board of directors has a duty to oversee the company's compliance with securities laws, stock exchange regulations, and other relevant laws. This includes monitoring related party transactions and the buying and selling of assets according to the criteria set by the Stock Exchange of Thailand and relevant laws or in accordance with the announcements of the Securities and Exchange Commission, the Capital Market Supervisory Board, or laws relevant to the company's business.

The company must appoint a secretary who is qualified and suitable to perform their duties and responsibilities in the company's operations effectively and successfully.

Authority, duties, and responsibilities of the chairman of the board

The duties of a chairman of the board include:

1. Consider setting the agenda for the company's board meetings through joint discussions with the managing director and implementing measures to ensure that important matters are properly included in the meeting agenda.
2. Lead the company's board of directors and preside over board meetings.
 - Ensure that the board of directors receives accurate, complete, and timely information prior to meetings, enabling them to make informed decisions.
 - Conduct board meetings in accordance with the agenda, company regulations, and laws.



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- Allocate sufficient time for board meetings and encourage all board members to freely and fully exchange their ideas, exercise their independent judgment, and consider the interests of all parties involved.
- 3. Lead shareholder meetings in accordance with the agenda, company regulations, and laws, allocating appropriate time and providing equal opportunities for shareholders to express their opinions, while ensuring appropriate handling of shareholder questions and promoting transparency.
- 4. Support and set a good example in complying with corporate governance principles and ethics.
- 5. Foster good relationships between executive and non-executive directors, the board of directors and management, and support the duties of the CEO and management team in accordance with company policies.
- 6. Oversee the disclosure and transparent management of conflicts of interest.
- 7. Ensure that the board of directors has a suitable structure and composition.
- 8. Monitor and oversee the performance of the board of directors as a whole, sub-committees, and individual directors to ensure efficiency and effectiveness in achieving objectives and main goals.

The responsibilities of a corporate secretary

1. Provide initial advice to the board of directors on the relevant laws, regulations, and company rules, including significant changes in the requirements for the directors to enable them to work smoothly and have information for decision making with responsibility, caution, and integrity.
2. Organize and maintain documents, including the following.
 - Board of directors' register
 - Minutes of board meetings, board reports, and annual reports of the company
 - Notice of shareholders' meetings and reports of shareholder meetings
 - Reports of directors' and executives' shareholdings
3. Ensure disclosure of information and reporting of information in the area of responsibility to regulatory agencies in compliance with government regulations and requirements.
4. Maintain reports of board and executive management remuneration and provide copies of such reports to the Chairman of the Board and Chairman of the Audit Committee for review and acknowledgement within 7 days of receipt by the company.



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5. Establish a system to maintain and verify the completeness and accuracy of documents and related evidence.
6. Communicate with general shareholders to inform them of shareholder rights and company news.

The meeting of the Board of Directors

1. Scheduling meetings in advance:
 - The company sets regular meetings for the board of directors to meet at least once every three months to review financial reports, set policies, monitor performance, and attend meetings promptly. If there is a need for a special meeting, it will be called.
 - The board of directors sets the schedule for meetings in advance each year and notifies each member of the board. This does not include special meetings.
2. The company secretary prepares the board meeting invitation, specifying the date, time, location, and agenda clearly. Documents for the meeting are sent to directors and participants at least 3 days in advance, allowing time for consideration of various matters or for requesting additional information. The invitation should clearly state items requiring approval, along with complete and clear supporting documents. Except in urgent cases to protect the company's rights and interests, a meeting can be called electronically or by other means, possibly setting the meeting date sooner.
3. Frequency and calling of meetings:
 - 3.1 The company's board must meet at least once every 3 months.
 - 3.2 The chairman calls for board meetings. In the absence of the chairman, the vice-chairman will call the meeting. If there is no vice-chairman, two or more directors can jointly call for a board meeting.
 - 3.3 When justified or to protect the company's rights or interests, two or more directors can jointly request the chairman to call a board meeting, specifying the topics and reasons for consideration. The chairman must call and schedule the meeting within 14 days of receiving the request.
 - 3.4 If the chairman does not act according to section 3.3, the requesting directors can jointly call and schedule the board meeting to consider the requested matters within 14 days after the deadline specified in section 3.3.
 - 3.5 The company's board can hold meetings at the company's main office or any other appropriate location



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4. Participants: The minimum number of directors required to make decisions during a board meeting is 2 out of 3 directors, and the board may invite committee members, executives, external and internal auditors to attend as necessary and appropriate.
5. Voting: Voting is conducted by majority vote, and in the event of a tie, the chairman of the board may cast an additional vote to break the tie. In cases where the matter concerns a particular director, that director must abstain from voting.
6. Meeting Report: The secretary of the board of directors is responsible for recording the meeting report as the directors who attend the meeting are responsible for carrying out the decisions made. If any director has a different opinion or abstains from voting, it must be recorded to demonstrate the extent of their responsibility in the matter. The company must prepare the board meeting report within 14 days from the meeting date and keep it at the head office. In the event that a director requests it, the company must be able to promptly deliver the meeting report.

Announced on 9 May 2023

Approve

A handwritten signature in blue ink, appearing to read 'Anant Voratitipong', written over a horizontal line.

(Anant Voratitipong, Ph.D.)

Chairman of the Board