



Infraset Public Company Limited

Board of Directors' Charter

1. Objectives

Board of Directors As representatives of the shareholders have the duty to to supervise the management of the Company to be in accordance with the law, objectives and regulations of the Company, and to ensure that the management operates under the Corporate Governance Policy with social responsibility to promote the trust of shareholders, the public and all groups of stakeholders.

2. Composition

The Board of Directors is responsible for supervising the management of the Company to be in accordance with the laws, Company's objectives and Articles of Association. Moreover, the Board of Directors is also responsible for overseeing the executives to work under the corporate governance policy with the consideration of social responsibility, promoting the confidence of shareholders, the public and all groups of stakeholders.

- 2.1 The Board of Directors consists of the Chairman, the Managing Director and other directors a total of not less than 5 members. The directors not less than half of the total number of directors shall have residence in the Kingdom and shall have qualifications as according to the law. There shall have independent directors not less than 1 in 3 of the total number of directors and not less than 3 persons.
- 2.2 The shareholders shall approve the appointment of the Board of Directors thereafter.
- 2.3 The Board of Directors will nominate one director to be the Chairman of the Board.
- 2.4 The appointment of the Board of Directors shall be in accordance with of the Company's Articles of Association and relevant laws besides, the appointment shall be transparent and vibrant, considering the educational background and the professional experience of that person with sufficient details for the benefit of the decisions of the Board of Directors and shareholders.

3. Qualifications of the Board of Directors

- 3.1 Directors must be knowledgeable, capable, honest, and ethical in conducting business and have sufficient time to devote knowledge, ability to perform duties for the Company.
- 3.2 Directors must have qualifications and are not under any prohibition under the law on public limited companies and other related laws. Moreover, they must not have characteristics that indicate lack of appropriateness to be entrusted with the management of a public-owned business as stipulated by the Office of the Securities and Exchange Commission (SEC).
- 3.3 Directors can hold the position of director in not more than 5 other listed companies however, being director in another listed company must not be a barrier to the performance of the Company's directors and must comply with the guidelines of the Stock Exchange of Thailand (SET).

- 3.4 Independent directors must have qualifications concerning independency as specified by the Company and in accordance with the same guidelines as the qualifications of the Audit Committee according to the announcement of the SET, Subject: Qualifications and Scope of Work of the Audit Committee. The independent directors must be able to look after the interests of all shareholders equally as well as prevent conflicts of interest. In addition, they must also be able to attend meetings of the Board of Directors with independent opinions.

4. Terms

In Annual General Meeting of Shareholders, the directors must be retired at least 1 in 3 but if the number of retiring directors cannot be divided equally into three parts, the number of directors to be retired must be the closest number to one- third. The directors who are retired by rotation manner are able to be appointed to be a director again in case that the meeting has chosen them to take office again. The directors who have to retire in the first and second years after the registration of the Company must draw lots to select who will retire, and for the coming year, the directors with the longest positions must retire. Apart from the expiration of the term, the directors vacate office upon

1. Dead
2. Resign
3. Lacking qualifications or having legal prohibited characteristics under the law on public limited companies or having characteristics that indicate lack of appropriateness to be entrusted to the management of a public-owned business as specified in the Securities and Exchange Act.
4. The meeting of shareholders resolved to the position.
5. The court issued an order.

Any director of the company Resign from office, submit in resignation to the company The resignation is effective from the date the letter of resignation reaches the company.

In the event that the position of the director is vacant for other reasons apart from the expiration of the terms, the Board of Directors must select any person who has suitable qualifications and not being under any of the prohibitions as required by law to replace in the next committee meeting. In the event that the remaining terms of director is less than 2 months, the person to replace the aforementioned member can hold the position only for the remaining terms of the replacement.

5. Responsibilities of the Board of Directors

The Board of Directors is the highest organization that is the issuer of corporate governance principles and policies. The Board of Directors is the supreme example of adhering to and obeying the principles of corporate governance. All directors must have leadership and be able to control the operation of the management effectively and efficiently to achieve the goal that is the heart of the business which can create and increase investment value for shareholders and other stakeholders. The Board of Directors will work with the management to set vision, mission and financial, risks, plans and budgets strategies, as well as supervise the management to operate in accordance with the set policies and plans effectively and efficiently. In addition, directors must have full ethical and legal responsibility to the Company and its stakeholders. They must perform their duties with caution, with skill and honesty and give their opinion independently.

Directors should carefully consider conflicts of interest. In consideration of list of items that may have conflicts of interest, there should be a clear guidelines and be mainly for the benefit of the Company and its shareholders as a whole, where stakeholders should not be involved in decision-making, and the Board should supervise the process to have compliance with the procedural requirements and disclosures of potential conflicting transactions to be correct and complete. It must always use reasonable and independent discretion in doing business of the Company's so that the shareholders can trust in decisions which are reasonable and effective with the business.

Directors must consider and nominate suitable persons to the Board of Directors or at the shareholders' meeting to be selected as new directors to replace the vacancy with prudence and transparency. There may be nomination of sub-committees as well.

Directors must devote their time and full attention to the Company's business and always be ready to join the Company's meetings.

6. Scope of duties of the Board of Directors

- 6.1 Performing duties in accordance with the law, Company's objectives and Articles of Association, the resolutions of the Board of Directors and the shareholders' meeting with honesty and thoroughly to protect the Company's interests.
- 6.2 Providing the balance sheet and profit and loss statement of the Company. Considering and approving quarterly financial statements and proposing to the shareholders' meeting to consider and approve the annual financial statements.
- 6.3 Ensuring the Company to have a suitable and efficient accounting system and providing reliable financial report and audit, and also establishing an adequate and appropriate internal control and internal audit system with monitoring on a regular basis.
- 6.4 Determining goals, guidelines, directions, policies, strategies, business plan, budget, investment budget as well as allocating important resources and monitoring and supervising the executives to efficiently and effectively manage in accordance with the agreed policies. These all have been done in order to create sustainable value for the business, competitive advantage and good performance for the Company. Conducting business with ethics and with respect to the rights and responsible to shareholders, stakeholders, society and environment.
- 6.5 Establishing the risk management policy, which can be applied to the whole organization and also supervising and controlling in order to have a process in managing risk with supporting measures and control methods to reduce the adverse effects on the Company's business.
- 6.6 Establishing the management structure and determining the level of authority. Having the power to appoint / change the scope of power with regard to Managing Director's Duties, Sub-committees, the management, management department, or any other persons as appropriate to carry out the Company's business or to perform any act on behalf of the committee. In this regard, the delegation of authority within the specified scope of authority must not be a form of authorization empowering the Managing Director, every sub-committee, the Management or any person, to acquire power to consider and approve lists waiting to be voted that may conflict, have interest or any other conflict of interest with the Company or subsidiaries (if any) as defined in the notification of the Capital Market Supervisory Board and / or the Stock Exchange of Thailand And / or any other notices of the relevant department, except for the approval of lists waiting to be voted that are in accordance with the policies and criteria that the Board has already considered and approved.

- 6.7 Providing a good corporate governance policy, Anti-Corruption Policy, Code of Ethics and Business Ethics of the Company, Code of ethics and business ethics for directors, executives and employees to be a guideline for business operations and providing a review of such policies as appropriate one time per year.
- 6.8 Supervising and overseeing management And the operations of the Company and its subsidiaries (if any) for it shall be in accordance with the laws, announcements, regulations, policies and related practices, such as the Securities and Exchange Act, the announcement of the Capital Market Supervisory Board, the announcement of the Stock Exchange of Thailand, such as the business practice on connected transaction and the acquisitions or dispositions of important assets as well as taking care of the business operation to not cause conflicts of interest.
- 6.9 Giving advice / suggestion and making decisions with prudent discretion based on the matters proposed in the agenda of the Board of Directors' meeting. Outside Directors are ready to freely exercise their discretion in considering and opposing the actions of other directors or the management department in the event that there is a conflict of interest with a significant impact on the Company and shareholders.
- 6.10 Arranging for a review of strategy, vision and mission and the shared values of the organization whilst considering the changing environment and encouraging the use of innovation and technology that is appropriate for the business ecosystem, in the meantime, taking into account the needs of customers and stakeholders and also taking into consideration the competitiveness of the business annually.
- 6.11 Providing the disclosure of important information accurately, sufficiently, in time and in accordance with relevant rules, standards and practices.
- 6.12 The Board may authorize one or more directors or sub-committee or any other person to perform any act on behalf of the Board of Directors however, this practice has to be under the control of the board. The Board of Directors may delegate power to the aforementioned persons to have the powers and duties of the Board as appropriate and within the period of time as the Board deems appropriate but shall be subject to the Board decision in which the Board may cancel, revoke Change or amend the authorized person as appropriate.

Delegating of duties and responsibilities by the Board of Directors must not be in the form that the persons having been delegated duties and responsibilities can approve transactions that themselves or persons who may have conflicts of interest. (Means as specified in the notification of the Securities and Exchange Commission), may have interest r there may be conflicts of interest with the company, except for the approval of transactions in the manner of transactions in accordance with the policies and criteria prescribed by the Board of Directors Or the shareholders' meeting has approved which is in accordance with the law on securities and stock exchange, regulations, announcements or orders or requirements of the Stock Exchange of Thailand or the SEC and / or related laws.

7. The Role of the Chairman

- 7.1 Oversee, follow up on and ensure that the Board of Directors performs its duties effectively and in accordance with the objectives and main goals of the organization.
- 7.2 Ensure that all directors participate in the promotion of corporate culture of ethics and good corporate governance.
- 7.3 Set out agenda items for the Board of Directors' meetings in consultation with the managing director and put in place a mechanism to include material issues in the agenda items for the meetings.

- 7.4 Allocate sufficient time for the management to propose and have a careful debate of the material issues. This includes encouraging directors to exercise careful discretion and express their independent opinions.
- 7.5 To promote good relationships among executive and non-executive directors and between the Board of Directors and the management.
- 7.6 Chairman of the Board of Directors will preside over meetings and ensure that the meetings are conducted in accordance with relevant laws and regulations, as well as the Articles of Association of the Company. Including, time for consideration and discussion will be appropriately allocated for each agenda item sufficiently and properly. Furthermore, directors will be provided with the opportunity to express their opinion and ask questions.

8. The meeting

- 8.1 To hold a board meeting at least one time per quarter by pre-scheduled meetings throughout the year and each committee is informed in advance.
- 8.2 Chairman and the managing director jointly considered the matter of the meeting agenda.
- 8.3 Arrange for the meeting invitation, the meeting agenda and meeting documents to be sent to the directors at least 3 days before the meeting date in order to have sufficient time to consider the information.
- 8.4 Requiring that all the committee members join the quorum when voting on important matters such as the acquisition or disposition of assets of the Company and its subsidiaries which has a significant impact on the Company, investment project expansion, financial management policy and risk management, etc.
- 8.5 In the meeting, if any director being a stakeholder in the agenda considered, he or she must leave the meeting before considering the agenda.
- 8.6 Every director has the right to propose matters to the meeting agenda, to check the meeting documents and other important documents, if in doubt, other directors and management department must take steps to answer that question.
- 8.7 Company Secretary or assignee must prepare the minutes of the meeting completely within the time specified by law.

9. Quorum

In the board meeting, there must have directors not less than half of the total number of the directors for it will be eligible to constitute a quorum. The decision of the meeting shall be made by a majority of votes.

Each director has one vote, if the votes are equal the chairman of the meeting shall have a casting vote.

10. Performance Appraisal of directors

For performance appraisal of directors, the performance appraisal of the Company's Board of Directors and sub-committees will be conducted once a year in order to assess the effectiveness of the operation of the Board of Directors and sub-committees according to good corporate governance. This also helps the Board of Directors to review the results of the work, issues and obstacles during the past year, as well as to use the results of the assessment to improve practices of the Board to be more efficient.