

-Translation -**Charter of the Board of Directors**

This charter is prepared by Nation Broadcasting Corporation Public Company Limited as The Board of Directors recognizes the importance of Good Corporate Governance. In order to comply with the Securities and Exchange Act B.E. 2535 in Chapter 3/1 as amended by the Securities and Exchange Act (No. 4) B.E. 2551, and the Securities and Exchange Act (No. 5) B.E. 2559, the Board of Directors deems it appropriate to prescribe the Charter of the Board of Directors as follows:

1. Objectives

The Board of Directors was established to provide corporate governance for the best interests of the company and its shareholders, and in accordance with the policies, laws, objectives and articles of association of the Company, the resolutions of the Board of Directors and the resolutions of the shareholders' meeting. The Board shall perform their duties with responsibility, prudence, honesty as a person of ordinary prudence who operates a business, and they shall act under the same circumstances with commercial bargaining power without influence in being the director of the company.

2. Meeting Composition and Meetings

The shareholders' meeting determines the number of positions of the Company's directors. It consists of not less than 5 directors, not less than three-fourths of the total number of directors. The Meeting shall elect a director who must be a Thai national and does not have any prohibited characteristics according to the laws and regulations of the Company. Besides, a director must not have characteristics that indicate a lack of suitability to be entrusted to manage businesses that are held by public shareholders, as announced by the Securities and Exchange Commission. Hence, not less than half of the total number of directors must have a residence in the Kingdom of Thailand. The Board of Directors consists of independent directors at least one-third (1/3) of the total number of directors but not less than three (3) persons.

The election of directors of the Company shall be in accordance with the Company's Articles of Association and relevant legal requirements that must be transparent. The selection of the Company's directors shall be carried out through the process of the Nomination and Remuneration Committee with sufficient details for the purpose of decision-making by the Board of Directors and/or shareholders.

3. Definition of Independent Director

Qualifications of independent directors of the company It complies with the requirements of the Capital Market Supervisory Board as follows:

- 3.1 Holding no more than one percent of the total number of shares with voting rights of the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the company, including the shareholding of related persons of that independent director.
- 3.2 Not being or used to be a director who participates in management, or who is an employee, worker, consultant in any other fields who receive regular compensation or who is a controlling person of the Company, parent company,

subsidiary company, associated company, subsidiary of the same level, or who is a major shareholder or of the controlling person of the company, unless the aforementioned status has been vacated for not less than 2 years prior to the date of appointment. However, such prohibited characteristics do not include the case where the independent director used to be a government official or an advisor of a government agency which is a major shareholder or the person with authority to control the company.

- 3.3 An independent director must not have or have ever had a commercial, business relationship, financial interest or other interest in management either directly or indirectly with the company, parent company, subsidiary company, associated company, or must not be a major shareholder or the person with authority to control the company in a manner that may impede the exercise of one's independent judgment. A director must not be or used to be a significant shareholder or a person to control over a person having a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder, or the person who has the power to control the company, unless the foregoing relationship has been terminated for not less than 2 years prior to the date of appointment.
- 3.4 An independent director must not have a blood relationship or legal registration in the form of father, mother, spouse, siblings and children, including the spouses of children with executives, major shareholders, controlling person or a person who is nominated to be an executive or person with controlling power of the company or its subsidiary.
- 3.5 An independent director must not act as a representative who disclosed or not disclosed of the Company's directors , major shareholder or any shareholder who is related to a major shareholder or any group of shareholders.
- 3.6 An independent director must perform their duties and exercise their own judgment without being influenced by the directors, executives or major shareholders of the Company including related persons or close relatives.
- 3.7 An independent director must not be or have been an auditor of the Company, parent company, subsidiary, associated company, major shareholder or the person with authority to control the company and is not a significant shareholder, a controlling person or managing partner of a juristic person who is an audit firm which has auditors of the company, parent company, subsidiary company, associated company, major shareholder or the person having the authority to control the company that a director is affiliated with; unless the aforementioned characteristics have been terminated for not less than 2 years prior to the date of appointment.
- 3.8 An Independent director must not be or have been professional providers of any kind. This includes providing legal advisory services, being a financial advisor or property appraiser who receives service fees of more than 2 million Baht per year from the company parent company, subsidiary company, associated company, a major shareholder, or controlling shareholders of the Company. In the case where a professional service provider is a juristic person,



this shall include being a significant shareholder, a controlling person or managing partner of that professional service provider; unless the aforementioned status has been vacated for not less than 2 years prior to the date of appointment.

- 3.9 An independent director must not operate businesses that are of the same nature and are in significant competition with the Company's business, or a subsidiary or not being a significant partner in the partnership or being a director who takes part in the management, or not being an employee, worker, an advisor who receives a regular salary or holds more than one percent of the total number of shares with voting rights of other companies which operates businesses with the same nature and is a significant competition with the business of the company or its subsidiaries.
- 3.10 An independent director must not have any other characteristics that prevent them from expressing independent opinions on the company's operating results.

4. Director Tenure

- 4.1 At every annual general meeting, one-third (1/3) of the directors at that time shall vacate the office. If the number of directors who will retire from office cannot be divided exactly by one-third, the number closest to one-third (1/3) shall be used. The director who has been in office for the longest time shall vacate office. A director who vacates office on such grounds may be re-elected to hold office.
- 4.2 In the event that the position of the Company's director becomes vacant due to other reasons. In addition to the expiration of the term and the remaining term is not less than 2 months. The Board of Directors shall elect any person to be a replacement director in the next board meeting, the person who replaces the director will be in the position of the director only for the remaining term of the director they replace.

The resolution of the committee under paragraph one must consist of the votes of not less than three-fourths (3/4) of the number of the remaining members.

- 4.3 The Company's director vacates office upon
- (1) Death
 - (2) Resignation
 - (3) The shareholders' meeting passes a resolution to remove the director according to Article 4.6
 - (4) Lacking qualifications or having prohibited characteristics under the law or the Company's Articles of Association
 - (5) The court orders a director to resign
- 4.4 Directors who resign before the end of their term of office shall submit a resignation letter to the Company. The resignation is effective from the date the resignation letter reaches the Company and may also notify his resignation to the Registrar under the law on public limited companies.

4.5 In the event that the all directors vacates office. The directors shall remain in order to continue the company's business as necessary, until the new director takes over unless the court orders otherwise. In the case where the Board of Directors vacates office by order of the court

Directors who vacates office must convene a shareholders' meeting to elect a new board within one (1) month from the date of vacates office by sending an invitation letter to the shareholders not less than fourteen (14) days prior to the date of the meeting and also publish in the newspaper for three (3) consecutive days and not less than three (3) days prior to the meeting date

4.6 Shareholders' meeting may vote any director to retire before the expiration of their term with a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote, and holding shares in aggregate not less than half (1/2) of the number of shares held by the shareholders attending the meeting and having the right to vote.

5 Meeting and Voting

5.1 The Board of Directors shall convene a meeting at least once every three (3) months at the place determined by the chairman who assigned by Board of Directors or the person assigned by the chairman shall convene a meeting or Two (2) directors or more may request the chairman convene a meeting, in this case the chairman or the person assigned by the chairman sets a meeting date within fourteen (14) days from the date of request.

In the case of a board meeting via electronic media, it shall proceed according to the rules, methods, conditions and standards in accordance with any laws, rules, regulations and or any related orders that are effective as of the date of the Board of Directors' meeting.

5.2 The meeting of the Company's Board of Directors shall be held at the Company's head office or at any other locality, as determined by the chairman or the person assigned by the Chairman.

5.3 In summoning the Board of Directors' meeting, the chairman of the Board or a person entrusted by the chairman of the Board shall deliver the meeting invitation letter to the directors not less than seven (7) days prior to the date of the meeting, except in case of an urgent need to preserve the rights or benefits of the Company, the chairman or a person entrusted by the chairman may notify the meeting by other methods and set the meeting date earlier than a specified period.

5.4 At the meeting of the Board of Directors, there must be not less than half (1/2) of the total number of directors; therefore, a quorum will be formed.

The chairman of the board shall preside over the meeting. In the event that the chairman is not present at the meeting or is unable to perform duties, the vice chairperson shall preside over the meeting. If there is no vice chairman or there is but the vice chairman is unable to perform duties, the members present at the meeting shall elect one among themselves to preside over the meeting.

- 5.5 All resolutions of the Board of Directors meeting shall be decided by a majority vote of the directors attending the meeting. Each director has one (1) vote. In the case of equal votes, the chairman of the meeting shall have an additional vote as a casting vote. The director who has an interest in any matter shall not have the right to vote on that matter.
- 5.6 The Board of Directors is responsible for managing all activities of the Company and operating within the scope of the law, objectives, and the Company's Articles of Association and resolution of the shareholders' meeting.
- 5.7 Any two directors jointly sign with the Company seal affixed. The Board of Directors shall be authorized to determine or change the list of the directors authorized to sign on behalf of the Company.
- 5.8 The directors shall be entitled to receive remuneration from the Company in the form of salary, reward, meeting allowance, gratuity, bonus or benefits of other nature as determined by the Company's Articles of Association or the shareholders meeting. The remuneration may be fixed in a certain amount, or be specified from time to time, or be in effect until a change by a resolution of the shareholders meeting. The directors shall also be entitled to receive per diem allowances and other fringe benefits in accordance with the Company's regulations.

The provision in the prior paragraph shall not affect the rights of the staff or employees of the Company, who have been appointed as directors, to receive the remuneration or benefits as a staff or an employee of the Company. Payment of remuneration under paragraph one and paragraph two must not conflict with the director's qualifications as required by the Securities and Exchange Act.

6 Execution authority

- 6.1 Appoint, remove, delegate authority and duties to the advisor of the Board of Directors and/or sub-committees for further implementation.
- 6.2 Approve loans to companies that have a business relationship with the company, as a shareholder or companies that conduct commercial business with each other or another company in the amount that exceeds the authority of the Executive Committee.
- 6.3 Approve the company to guarantee credit line for a subsidiary as a shareholder according to shareholding in the amount that exceeds the authority of the Executive Committee.
- 6.4 Approval of entering into a juristic act that is not a financial transaction in the amount that exceeds the authority of the Executive Committee.
- 6.5 Approval of obtaining a credit limit in the amount that exceeds the authority of the Executive Committee.
- 6.6 Approval of investment, sale of investment in ordinary shares and/or any other securities in the amount that exceeds the authority of the Executive Committee. }

- 6.7 Approve the procurement and investment in fixed assets, disposal and transfer of fixed assets in the amount that exceeds the authority of the Executive Committee.
- 6.8 Propose capital increase or reduction of capital or change in share value, amendment, amendment of memorandum of association, articles of association and/or objectives of the Company to shareholders.
- 6.9 Approve the establishment, consolidation or dissolution of subsidiaries in an amount exceeding the authority of the Executive Committee.
- 6.10 Delegate authority to management, employees at executive levels of the company or any other person acts on behalf of the board under the relevant laws and according to the regulations set by the Board of Directors.
- 6.11 Has the power to invite the management, executives and employees of the company concerned to clarify, give opinions to the meeting, or submit documents as deemed relevant and necessary.
- 6.12 Consult an expert or the company's consultant (if any) or hire a consultant or outside experts in case of necessity at the expense of the company.
- 6.13 Appoint and remove the company secretary.

7 Duties and Responsibilities

- 7.1 Determine the direction, goals and business policies of the Company.
- 7.2 Approve annual plans and budget as well as supervise the operation of the management to be in compliance with the law, policies and plans that are defined for efficiency and effectiveness.
- 7.3 Encourage the preparation of written corporate governance policies, business ethics and code of conduct for the Company's directors, executives and employees to use as a guideline for business operations and rigorous compliance.
- 7.4 Provide adequate and appropriate internal control systems with an appropriate and efficient to ensure that transactions to be made are approved by the authority. There is a proper review and accounting as well as various systems that can prevent the misuse of the company's assets are in place.
- 7.5 Transactions that may have conflicts of interest require careful consideration, clear guidelines and for the benefit of the company and shareholders. The stakeholders do not participate in decision-making and comply with the requirements on the procedures and accurate disclosure of transactions that may have conflicts of interest.
- 7.6 Approve the financial reports audited and/or reviewed by the auditor and has been approved by the Audit Committee.

- 7.7 Equally be responsible to all shareholders and disclose information to shareholders and investors in an accurate, standardized, and transparent manner.
- 7.8 Acknowledge the report of business administration from the Executive Committee.
- 7.9 Call the shareholders' meeting by specifying the date, time, place and agenda of the shareholders' meeting as well as determine the rate of dividend payment (if any) and give opinions of the Board of Directors on matters proposed to shareholders. During 21 days before the date of the shareholders' meeting The company may suspend the registration of the transfer of shares. By notifying the shareholders at the head office and branch offices of the Company not less than 14 days before the date of suspension of registration of the transfer of shares or set a date to determine the list of shareholders not more than 2 months before the date of the shareholders' meeting for the right to attend the shareholders' meeting and the right to receive dividends.
- 7.10 Prepare a report on the "Responsibilities of the Board of Directors for Financial Reports" disclosed in an annual registration statement and the Company's annual report (One Report).
- 7.11 Follow up on documents to be submitted to the relevant regulatory authority to ensure that the statements or entries are correctly displayed in accordance with the information appearing in the account books, registers, or any other documents of the Company.
- 7.12 Approve the charter of the Board of Directors and/or other committees.
- 7.13 Perform any other acts beyond the authority of the Executive Committee or as the Board of Directors deems appropriate.

8 Good practices of Directors

As Nation Broadcasting Corporation Public Company Limited is a listed company in the Stock Exchange of Thailand, the company directors; therefore, have codes of conduct as follows:

- 8.1 Perform their duties with responsibility, prudence, honesty as a person of ordinary prudence who operates such businesses and shall act under the same circumstances with commercial bargaining power without influence in being a Company's director, and must comply with the policies, laws, objectives and articles of association of the Company, Board of Directors' Resolutions and resolutions of the shareholders' meeting.
- 8.2 Have the intention to continue the business and devote the time to attend the meeting to consider and give opinions on a regular basis.
- 8.3 Have leadership, vision, ethics and independence in decision making for the best interest of the Company and shareholders as a whole, using their knowledge,

ability and experience to benefit the businesses and have a genuine interest in the Company's businesses.

- 8.4 Supervise and monitor the operations in various fields of the Company to ensure that they are in accordance with the policies set forth for efficiency and effectiveness.
- 8.5 take care of stakeholders according to the rights under the relevant laws and promote cooperation between companies with stakeholders in creating wealth, financial stability and sustainability.
- 8.6 Report the securities acquisition, changes in holding of company securities of oneself, spouse, children and adopted children who are underage to the Office of the Securities and Exchange Commission and the Board of Directors' meeting.
- 8.7 Report to the Company the interest of one's own or related persons who are stakeholders related to the management of the Company or its subsidiaries in accordance with the rules, conditions and procedures prescribed by the Capital Market Supervisory Board.
- 8.8 In the case that directors including related persons or close relatives have transactions with the Company or its subsidiary which is considered a connected transaction and/or acquiring or disposing of assets, they must comply with the rules of the Securities and Exchange Commission. and the Capital Market Supervisory Board.
- 8.9 In offering the Company's securities, the directors should monitor to ensure that information on the Company's financial position and operating results is presented truthfully without concealing any information that should be known to the public.

9 Evaluation of the performance of the directors of the company

The performance evaluation of the Company's directors shall be conducted to assess the performance of the Board of Directors and sub-committees once a year, In order to assess the efficiency in performing the duties of the Board of Directors in accordance with the good corporate governance guidelines. The evaluation also provides an opportunity for the Board of Directors to review the past year's performance, issues, and obstacles by taking advantage of the results to improve the performance of the Board of Directors to be more efficient.

This Charter of the Board of Directors was approved by the resolution of the Board of Directors' Meeting No. 5/21, dated November 11, 2021 and effective from November 12, 2021 onwards.

(Mr. Shine Bunnag)
Chairman of the Board of Directors