

ZEN Corporation Group Public Company Limited

(Translation)

Charter of the Board of Directors

1. Achieving the Vision

Board of Directors Zen Corporation Group Public Company Limited (the "**Board of Directors**") recognizes the importance of corporate governance and social responsibility in promoting and building the confidence of shareholders. We believe that compliance with the principles of corporate governance and social responsibility will benefit shareholders in order to achieve the Company's vision. The Board of Directors shall operate and comply with the law in the best interests of shareholders and stakeholders.

2. Duties and Responsibilities

The duties and responsibilities of the Board of Directors are as prescribed by law, Memorandum of Association, Articles of Association and Resolutions of the Shareholders' Meeting, including the following actions:

- 2.1. Determine the vision, mission, policies, strategies, and financial targets for the Company and its subsidiaries, as well as consider and approve the policies and operational directions proposed by the management, and supervise the management to implement them in accordance with the vision, mission, policies, strategies, and financial targets, with the goal of increasing economic value for shareholders, taking into account all relevant stakeholders.
- 2.2. Review the Charter of the Board of Directors at least once a year .
- 2.3. Establish the structure and determine the processes of the Company and its subsidiaries to ensure that the implementation is in accordance with regulations, rule, resolution of the Board of Directors, resolution of the shareholders' meeting in good faith and prudence.
- 2.4. Establish a structure and determine the processes of the Company and its subsidiaries to have a risk management system, appropriate supervision and auditing and internal controls.
- 2.5. Monitor and evaluate the management performance of the Company and its subsidiaries to achieve the strategic plan under the budget approved by the Board of Directors.
- 2.6. Supervise the preparation and preservation of accounts and related documents, including the disclosure of appropriate information to shareholders and the general public.

- 2.7. Inspect and ensure that the Company and its subsidiaries are complying with the Code of Conduct.

The Company shall also determine the policies of the Company and its subsidiaries on sustainable development and social responsibility.

3. Authority of the Board of Directors

The powers of the Board of Directors are as prescribed by law. The objectives and articles of association as well as the resolutions of the shareholders' meeting, including the following actions:

- 3.1. Appoint sub-committees of the Board Committees and determine the remuneration for sub-directors (not exceeding the total number approved by shareholders)
- 3.2. To consider and approve the actions of the Company and its subsidiaries in accordance with the Articles of Association of each Company, covering the following matters:
- Vision, Mission, Policies and Strategic Plans (which must be reviewed annually)
 - Annual Business Plan
 - Annual Budget
 - Financial Statements for Quarterly and Annual Financial Statements
 - Interim dividend payment
 - Changes in organizational structure at the group level and other important changes in the organization.
 - Acquisition Establishment, disposition, transfer, or suspension of any material assets or business of the Company.
 - Changes in any authority delegated by the Board of Directors to another person.
- 3.3. Consider delegating certain powers from time to time to sub-committees.
- 3.4. Supervise the management and performance of the Executive Committee, the Chief Executive Officer, Management Department, or any person assigned to perform such duties in accordance with the vision, mission, goals, business objectives, business strategies, business plans, and annual budgets set by the Board of Directors.
- 3.5. Continuously monitor the performance of the Company and its subsidiaries to ensure that it is in line with the Company's business plan and budget, as well as monitor the adequacy of the Company's financial liquidity and debt repayment capacity.

- 3.6. The Company and its subsidiaries shall adopt an appropriate and effective accounting system, as well as provide an adequate and effective internal control system and internal audit system, as well as provide a regular evaluation process for the adequacy of the internal control system of the Company and its subsidiaries.
- 3.7. To consider the appointment of the Chief Executive Officer as determined by the Nomination and Remuneration Committee for consideration by the Board of Directors, as well as to evaluate the performance and determine the remuneration of the Chief Executive Officer.
- 3.8. To consider and approve the connected transaction between the companies. The Company shall consider and approve the principles of commercial agreements with general commercial conditions in transactions between the Company and its subsidiaries and its directors to determine the framework for the management to have the authority to conduct such transactions within the framework and scope of relevant laws and regulations.
- 3.9. Provide appropriate communication channels with each group of shareholders and supervise the disclosure of information to ensure accuracy, clarity, and transparency. They are reliable and of the highest standards.
- 3.10. The Company has the power to appoint persons to serve as directors or executives of subsidiaries and associated companies in at least the proportion of shareholding in such subsidiaries and associated companies, and the scope, powers, duties and responsibilities of the appointed directors and executives are clearly defined. This includes establishing a clear framework for exercising discretion in voting at meetings of the Board of Directors of subsidiaries and associated companies on important matters that must first be approved by the Board of Directors. The Company has administrative control in accordance with the Company's policies and transactions to be legal, including the disclosure of financial position information, performance, transactions between parties and the acquisition or disposal of significant assets to be complete and accurate.
- 3.11. Ensure that the Company and its subsidiaries have long-term business continuity, including employee development plans and executive continuity plans (Succession Plan).
- 3.12. Supervise the operation of the Company and its subsidiaries to be efficient and protect any interests related to all stakeholders.

- 3.13. Evaluate the performance of the Board of Directors by using their own performance evaluation method (Self-Assessment) by evaluating the overall results both on a faculty and individual basis, to consider and review the work, problems and obstacles each year in order to be able to use the evaluation results to develop and improve operations in various areas.
- 3.14. Supervise the management and operations of the Company and its subsidiaries in accordance with the Company's policies, Securities Law as well as relevant announcements, regulations and rules of the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand, such as third-party transactions, connected transactions and the acquisition or disposal of important assets as long as they do not contradict or contradict other laws, as well as provide an adequate and appropriate internal control and internal audit system.
- 3.15. The Board of Directors may authorize and/or assign other persons to perform specific tasks on their behalf. The delegation or sub-delegation of such power of attorney shall be within the scope of the power of attorney provided and/or in accordance with the regulations, requirements or orders prescribed by the Board of Directors and/or the Company. The delegation of powers, duties and responsibilities of the Board of Directors shall not be in the nature of delegation or delegation of authority to enable the Board of Directors or delegates from the Board of Directors to approve transactions that they or their persons may have conflicts with (as defined in the Notification of the Securities and Exchange Commission and/or the Notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies) that may have an interest or may benefit in any manner or may have any other conflict of interest with the Company and its subsidiaries, except for the approval of transactions in accordance with the policies and criteria considered and approved by the shareholders' meeting or the Board of Directors, and the approval of transactions in accordance with normal business and normal trading conditions in accordance with the Notification of the Securities and Exchange Commission and/or the Notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

4. Composition

The Board of Directors shall consist of directors elected by the shareholders' meeting, which shall be not less than 5 directors and not less than half of the total number of directors must reside in the Kingdom. In addition, not

less than 3 directors or one-third of the total number of directors (whichever is higher) shall be independent directors and the Board of Directors shall elect one director as the Chairman of the Board of Directors and may elect the Vice Chairman of the Board of Directors and other positions as deemed appropriate.

5. Term of Tenure

One-third of the directors of the Company shall resign at every Annual General Meeting of Shareholders, with the longest-serving director retiring from office. In the event that the directors who are leaving the office cannot be divided by exactly one-third, the number closest to one-third shall be used. However, a director who retired from the position may be elected to a new position.

6. Election of Directors

In case the position of director becomes vacant due to reasons other than retirement, the Board of Directors will select qualified persons in accordance with relevant regulations and laws and in the event that the number of directors vacant is less than the quorum, the remaining directors may act on behalf of the Board of Directors only by arranging a shareholders' meeting to elect directors to replace all vacant positions.

7. Orientation of newly appointed directors

The newly appointed directors will receive orientation and will be briefed on the overall conclusions and information about the company.

8. Meeting

- 8.1. In a meeting of the Board of Directors, there must be at least half of the total number of directors present to form a quorum. The directors of the Company must attend the meeting in person, either at the same place or through electronic media.
- 8.2. The Board of Directors must hold meetings at least 6 times per year and must meet at least once every 3 months. Directors are required to attend all meetings of the Board of Directors and shareholders' meetings, except when there are necessary reasons.
- 8.3. The meeting documents must be sent to the directors at least 7 days in advance of the meeting to allow the directors sufficient time to study the information, except in the case of urgent necessity to protect the rights and interests of the Company.

8.4. The decision of the meeting shall be held by a majority vote by one member of the meeting, if the votes are equal, the chairman of the meeting shall vote one more vote as the final vote. Which directors have an interest in what matters? There is no right to vote on that matter.

8.5. In the event that the Chairman of the Board of Directors is not an independent director, the Board of Directors will appoint one independent director to jointly consider and determine the agenda of the Board of Directors, In order to comply with the principles of good corporate governance for listed companies.

9. Sub-committee

9.1. The Board of Directors may appoint sub-committees to support the Board in carrying out its responsibilities.

9.2. The Board of Directors shall consider and approve the membership of the Sub-Committee and the Charter of the Sub-Committee, which stipulates the essence of the Duties and responsibilities, management and any other matters related to the sub-committees as deemed appropriate by the Board of Directors. Each year, The Board of Directors will review the charters of each sub-committee.

10. Performance Evaluation of the Board of Directors

The performance evaluation of the Board of Directors is held annually.

This Charter is effective from December 22, 2023 with the approval of the Board of Directors at the Meeting No. 8/2023.

Mr. Paitoon Taveebhol

Chairman of the Board of Directors