BOARD OF DIRECTORS CHARTER
RS PUBLIC COMPANY LIMITED

1. Principles and Objectives

The Board of Directors of RS Public Company Limited (the "Company"), as the highest governing body entrusted by the shareholders, is responsible for overseeing the affairs of the Company and determining the direction, strategies and policies of the Company, as well as supervising the operations of the Company and its subsidiaries.

The Board shall clearly segregate roles, duties, responsibilities and approval authorities between the Board and management. The Board shall remain independent of management and perform its duties with responsibility, due care and loyalty (Duty of Care and Duty of Loyalty), with a view to creating sustainable value. Its powers, duties and responsibilities shall be exercised in accordance with applicable laws, the objectives and Articles of Association of the Company, resolutions of the Board and resolutions of shareholders' meetings, in order to create long-term value while taking into account the best interests of the Company and its shareholders and balancing the interests of all stakeholder groups in a sustainable manner.

2. Composition

1) A director may or may not be a shareholder of the Company.
2) The number of directors shall be as prescribed by the Articles of Association and determined by the shareholders' meeting, considering the Company's business, strategies and growth. The Board shall comprise at least five directors, and at least one-half of all directors shall reside in the Kingdom of Thailand.
3) Independent directors shall comprise at least one-third of the total number of directors and, in any event, not fewer than three persons.
4) The Board shall have diversity in its composition (Board Diversity), including diversity in gender, age, knowledge, expertise, experience, skills and background.
5) The Board shall possess a diverse range of skills (Board Skills Matrix), including knowledge, capabilities and specialised expertise necessary for the Company's business, such as finance and accounting, business administration, law, technology and digitalisation, risk management, sustainability, media and e-commerce, and marketing.
6) The Board shall elect one director to serve as Chairman of the Board.
7) The Chairman should be an independent director and shall not be the same person as the Company's Chief Executive Officer.
8) Where the Chairman is not an independent director, the Company should maintain independent directors representing more than 50% of the entire Board and appoint an independent lead director to participate in determining the meeting agenda.
9) Where the Board deems appropriate, elect one or more Vice Chairmen and may authorise one or more directors to perform any act on behalf of the Board.
10) The Board may appoint subcommittees as appropriate, such as the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Investment Committee, the Corporate Governance and Sustainability Committee, the Executive Committee, or other committees as the Board deems appropriate.

3. Qualifications

1) A director shall be a natural person fully qualified under the securities and exchange laws and other applicable laws.
2) An independent director shall possess the following qualifications:
   (1) Holds no more than 1% of the total voting shares of the Company and companies within the Group.
   (2) Has not, during the preceding two years, been an executive director, employee, staff member, salaried adviser or person having control over the Company or any company within the Group, exemption is

granted in cases where the person has ceased to be a government official or consultant of a government agency which is a major shareholder or has controlling power for less than 2 years.

(3) Is not related by blood or legal registration to any director, executive, major shareholder, controlling person or person proposed for such position.

(4) Does not conduct transactions with the Company, or hold a material shareholding in, or control, a juristic person conducting transactions with the Company, where the transaction value exceeds THB 20 million or 3% of net tangible assets (NTA), whichever is lower, during the preceding two years.

(5) Has not been an auditor of the Company, its subsidiaries, associates, major shareholders or controlling person during the preceding two years.

(6) Has not been another professional service provider, or a material shareholder, controlling person or partner of a juristic person providing services with fees exceeding THB 2 million during the preceding two years.

(7) Is not a representative of a director, major shareholder or person related to a major shareholder.

(8) Does not engage in a business of the same nature and in material competition with the Company or its subsidiaries, or hold more than 1% of shares in, or serve as an executive director, employee, staff member, salaried adviser or controlling person of, such business.

(9) Does not possess any other characteristic that would prevent the expression of an independent opinion.

(10) An independent director may also serve as an independent director of a company within the Group; however, an audit committee member shall not serve as a director of a listed parent company, subsidiary or fellow subsidiary.

(11) After appointment, an independent director may be authorised by the Board to participate in collective decision-making concerning the operations of the Company, its parent, subsidiaries, associates, fellow subsidiaries, major shareholders or controlling person; provided that an audit committee member shall not participate in operational decision-making.

3) A director shall not possess any prohibited characteristic under the Public Limited Companies Act B.E. 2535 (1992), as amended, the Securities and Exchange Act B.E. 2535 (1992), rules of the Securities and Exchange Commission, the Stock Exchange of Thailand and other applicable laws, including any characteristic indicating a lack of trustworthiness to manage a business with public shareholders, including the following:

(1) A bankrupt person, an incompetent person or a quasi-incompetent person.

(2) A person prohibited under laws governing financial institutions in Thailand or abroad during the period of prohibition. This applies particularly to matters involving dishonesty, fraud or unlawful management contrary to regulatory orders, or unlawful, unfair or exploitative conduct.

(3) A person finally sentenced to imprisonment for an offence prescribed by applicable law, whether the sentence is suspended, where less than three years have elapsed since release or the end of the suspension period.

(4) A person finally sentenced for a public criminal offence relating to fraudulent, deceptive or corrupt management, where less than three years have elapsed since release or the end of the suspension period.

(5) A person whose assets have been finally ordered forfeited to the State under anti-corruption or anti-money-laundering laws, where less than three years have elapsed from the date of the court order.

(6) A person against whom the SEC has filed a criminal complaint and whose case remains under investigation, prosecution or court proceedings.

4) A director shall not operate a business of the same nature and in competition with the Company, become a partner with unlimited liability in such competing business, or serve as a director of another private or other company conducting a competing business, whether for his or her own benefit or that of another person, unless the shareholders' meeting has been informed before the appointment. The Company may claim compensation for damage caused by such breach, subject to the applicable limitation periods.

5) A director shall promptly notify the Company of any direct or indirect interest in any contract entered by the Company during the financial year, or any holding of shares or debentures in the Company or affiliated companies, including all increases or decreases during the financial year.
6) A director shall possess leadership, broad vision, integrity and ethics, be able to devote sufficient time to the performance of duties, act for the best interests of the Company and shareholders, and exercise independent judgment within the framework of law, good corporate governance and business ethics.
7) A director should have completed a director training programme of the Thai Institute of Directors (Thai IOD) or an equivalent programme.

4. Election and Term of Office

1) The Nomination and Remuneration Committee shall consider and nominate suitable candidates, whose qualifications and independence have been duly verified in accordance with the relevant definitions.
2) Each director shall hold office for a term of three years.
3) Directors shall be appointed by the shareholders' meeting by majority vote in accordance with the following rules and procedures:
    (1) Each shareholder shall have one vote for each share held.
    (2) Shareholders shall vote for the election of directors individually and may not split their votes among candidates.
    (3) Person receiving the highest number of votes in descending order shall be elected as directors up to the number of directors required or to be elected. In the event of a tie exceeding the number of positions available, the chairman of the meeting shall have a casting vote.
4) At each annual general meeting, one-third of the directors shall retire from office. If the number cannot be divided exactly into three parts, the number closest to one-third shall retire. In the first and second years after registration, retiring directors shall be determined by lot; thereafter, directors who have held office the longest shall retire. Retiring directors may be re-elected.
5) The shareholders' meeting may resolve to remove any director before the expiry of his or her term by a vote of not less than three-fourths of the shareholders present and entitled to vote, holding in aggregate not less than one-half of the shares held by shareholders present and entitled to vote.
6) In addition to retirement by rotation, a director shall vacate office upon:
    (1) Death;
    (2) Resignation;
    (3) Disqualification or possession of a characteristic prohibited by law;
    (4) Removal by resolution of the shareholders' meeting; or
    (5) Removal by court order.
7) A director wishing to resign shall submit a resignation letter to the Company. The resignation shall take effect on the date the resignation letter is received by the Company.
8) Where a director vacates office, the Company shall immediately disclose the details to the Stock Exchange of Thailand.
9) Where a vacancy arises for any reason other than retirement by rotation, the Board shall elect a qualified person who is not prohibited by law to replace the director at the next Board meeting, unless the remaining term is less than two months. The replacement director shall hold office only for the remaining term of the director being replaced.
10) Where vacancies reduce the number of directors below that required for a quorum, the remaining directors may act only to convene a shareholders' meeting to elect directors to fill all vacancies. Such meeting shall be held within one month, and the relevant Board resolution shall be passed by not less than three-fourths of the remaining directors.

11) Where the entire Board vacates office, the outgoing Board shall remain jointly in office on an acting basis only to the extent necessary until the new Board assumes its duties.
12) An independent director shall not serve continuously for more than nine years from the date of first appointment as an independent director, unless the Board approves an extension after considering its reasonableness and necessity.
13) A director shall hold directorships in no more than five listed companies in total, including the Company but excluding non-listed subsidiaries.

5. Scope of Powers, Duties and Responsibilities

5.1 Board of Directors

Strategy

1) Approve the corporate vision, mission and values.
2) Approve short-, medium- and long-term business strategies.
3) Monitor performance against targets.
4) Oversee and support innovation and digital transformation.
5) Establish and review the organisational structure and allocation of resources to align with strategic objectives.

Finance

1) Approve financial statements.
2) Approve the annual budget.
3) Approve dividend policy and consider dividend payments.
4) Approve and consider material transactions and/or any transactions of the Company and its subsidiaries in compliance with applicable laws, notifications, requirements and regulations, including investments, mergers, demergers, joint ventures, capital increases or reductions, related-party transactions, acquisitions or disposals of assets, connected transactions, material borrowings, guarantees and other relevant actions.
5) Oversee liquidity, capital structure, debt-servicing capability and the Company's financial continuity.
6) Oversee the preparation, review and disclosure of financial statements and financial reports to ensure accuracy, completeness, transparency and compliance with relevant standards.

Sustainability

1) Establish sustainability policies.
2) Monitor sustainability targets and key performance indicators.
3) Oversee environmental, social and governance matters and performance.
4) Promote business operations based on circular economy principles.
5) Oversee business operations with due regard to impacts throughout the value chain.
6) Oversee the preparation and disclosure of sustainability information in accordance with international standards.

Corporate Governance

1) Establish and review corporate governance policies, the Code of Business Ethics, the Supplier Code of Conduct for Sustainable Development, anti-fraud and anti-corruption policies, cybersecurity and information security policies, personal data protection policies and other relevant policies, and ensure appropriate and continuous communication and compliance monitoring.
2) Oversee the Company's operations and perform duties in compliance with laws, the Articles of Association, Board resolutions and shareholders' resolutions (Duty of Obedience), with responsibility, care and prudence (Duty of Care), honesty and loyalty (Duty of Loyalty), and accurate, complete, transparent, verifiable and timely disclosure (Duty of Disclosure).
3) Oversee complaint and whistleblowing mechanisms and establish measures to protect complainants and whistleblowers.

4) Oversee connected transactions and conflicts of interest.
5) Consider appointing a Company Secretary to support the Board and ensure compliance with applicable laws.
6) Ensure regular review of the Board structure and organisational structure to maintain suitability for the business and diversity of composition.
7) Ensure regular review of directors' qualifications and independence.
8) Consider the appointment of directors, determine directors' remuneration and appoint subcommittees.
9) Ensure regular performance evaluations of the Board, subcommittees and individual directors, and use the results to improve Board effectiveness.
10) Determine operating authorities, delegation of authority and mechanisms for oversight of subsidiaries.
11) Ensure that the Company and its subsidiaries maintain appropriate and effective corporate governance structures, internal control, risk management and compliance with laws, rules and Company policies.
12) Consider the suitability of persons to be appointed as directors or representatives of the Company in subsidiaries, to ensure that subsidiary operations are aligned with Company policies and business direction.
13) Oversee the proper conduct of shareholders' meetings and the protection of shareholders' rights.
14) Ensure that subsidiaries report information, performance, risks, material transactions and significant events to the Company accurately, completely and in a timely manner.
15) Consider the Company's operating performance report in the form of the 56-1 One Report before publication through the Stock Exchange of Thailand's system.

Climate Change

1) Establish policies and targets for reducing greenhouse gas emissions, including transition targets toward Net Zero.
2) Consider assessments of climate-related risks and opportunities, identification of material issues and response plans.
3) Monitor climate-change performance and the transition to a low-carbon economy.
4) Oversee the preparation and disclosure of information in accordance with TCFD recommendations and relevant international standards.

Risk Management and Internal Control

1) Establish enterprise-wide risk management policies, frameworks and objectives.
2) Review risks and risk appetite across the organisation.
3) Monitor strategic, financial, operational, legal, technology, sustainability and other relevant risks.
4) Oversee business continuity plans, crisis risk management plans and plans for emerging risks.
5) Ensure appropriate and effective accounting, internal control and internal audit systems.
6) Oversee preparedness for and response to crisis events that may affect business operations, reputation or stakeholders.
7) Oversee the preparation and disclosure of information relating to internal control and internal audit.

Cybersecurity and Information Technology

1) Establish cybersecurity policies.
2) Oversee cybersecurity, the use of personal data, information technology and other related matters.
3) Oversee the responsible use of artificial intelligence.
4) Oversee IT governance and the use of information technology to support corporate objectives and enhance business opportunities.
5) Oversee the preparation and disclosure of reports on material cybersecurity incidents or threats.

Chief Executive Officer (CEO)

1) Determine the qualifications and selection criteria for the Chief Executive Officer.
2) Appoint and remove the Chief Executive Officer.
3) Establish performance indicators and evaluate performance, covering both financial and non-financial criteria.

4) Ensure that plans are in place for the development of the CEO's knowledge and capabilities.
5) Determine remuneration, covering both financial and non-financial elements.
6) Oversee succession planning.
7) Oversee the development of senior management and key personnel.

Shareholders and Stakeholders

1) Consider and approve the convening of annual and extraordinary shareholders' meetings.
2) Take into account the rights and impacts of, and the preservation of the best interests of, all stakeholder groups in business decision-making.
3) Promote fair and equitable treatment by protecting fundamental rights in accordance with applicable laws.
4) Promote the participation of all stakeholder groups through channels such as communication, whistleblowing and the expression of opinions.
5) Oversee the accurate, complete and timely preparation and disclosure of financial and non-financial information.

5.2 Chairman of the Board

The Chairman of the Board shall lead the Board and have the following duties and responsibilities:

1) Set the direction of the Board's work and promote the effective and independent performance of the Board in accordance with good corporate governance principles.
2) Lead and chair Board meetings, allocate sufficient time, encourage directors to express their views freely and equally, and promote careful and constructive discussion of material matters before decisions are made.
3) Lead and chair shareholders' meetings in accordance with the agenda, the Company's Articles of Association and applicable laws, within an appropriate timeframe, while ensuring equal opportunities for shareholders to express opinions and receive appropriate and transparent responses to questions.
4) Promote the effective management of key relationships through appropriate communication among executive and non-executive directors, between directors and management, between management and shareholders, and between the Company and all stakeholder groups, thereby enhancing confidence and transparency.
5) Ensure that the Board performs its duties in accordance with laws, the Company's objectives and Articles of Association, shareholders' resolutions, corporate culture, organisational ethics and good corporate governance principles.
6) Together with the Chief Executive Officer, independent directors and the Company Secretary, determine the Board meeting agenda so that it covers material matters relating to strategy, governance, risk, performance and matters required by law or regulation.
7) Promote the provision of accurate, complete, sufficient and timely information to directors for appropriate consideration and decision-making.
8) Promote the Board's monitoring of management's performance against policies, strategies and objectives approved by the Board.
9) Promote the establishment and review of appropriate corporate governance, risk management, internal control and legal and regulatory compliance frameworks.
10) Support performance evaluations of the Board, subcommittees and the Chief Executive Officer, and monitor implementation of recommendations arising from such evaluations.
11) Promote effective management of key relationships through appropriate communication among the Board, management, shareholders and stakeholders, thereby enhancing confidence and transparency.
12) Perform other duties as required by law, the Company's Articles of Association, Board resolutions or shareholders' resolutions, including duties specifically prescribed by law for the Chairman.

6. Approval Authority

1) The Board shall have authority to approve matters of the Company within the scope of duties prescribed by law, the Company's Articles of Association, this Board Charter and shareholders' resolutions, including the Delegation of Authority.
2) Two directors shall jointly have authority to sign on behalf of the Company and affix the Company's seal. However, the shareholders' meeting or the Board may determine the names of authorised signatories binding the Company together with the Company's seal.
3) The Board may appoint any other person to conduct the Company's business under the Board's supervision or delegate such authority as the Board deems appropriate and for such period as it considers appropriate, and may revoke, amend or modify such authority.

7. Meetings

1) The Board shall meet at least once every three months, or as necessary.
2) Each director should attend at least 75% of all meetings held during the year.
3) A Board meeting shall constitute a quorum when at least one-half of all directors are present.
4) At the time the Board passes a resolution, at least two-thirds of all directors shall be present as the minimum quorum.
5) If the Chairman is absent or unable to perform his or her duties, the Vice Chairman shall preside. If there is no Vice Chairman or the Vice Chairman is unable to perform such duties, the directors present shall elect one director to preside over the meeting.
6) The Chairman may convene and conduct Board meetings by electronic means or with electronic means participating, in accordance with applicable legal requirements.
7) For convening a Board meeting, the Chairman, an authorised person or the Company Secretary shall send the notice and supporting documents to directors within the period prescribed by the Company's Articles of Association. Ordinarily, the Company intends to provide them at least 5–7 business days in advance, except in urgent cases necessary to protect the Company's rights or interests.
8) The Board may hold meetings at the location of the Company's head office or at any other place as deemed appropriate. Meetings may also be conducted through electronic means as permitted by law, in which case the Company's head office shall be deemed the meeting venue.
9) The Board may, as appropriate, arrange meetings of non-executive directors without management present.
10) Where there is reasonable cause or to protect the Company's rights or interests, two or more directors may request the Chairman to convene a Board meeting, specifying the matters and reasons for consideration. The Chairman or a director authorized by the Chairman shall convene and set the meeting date within 14 days of receiving such request.
11) Each director shall have one vote. A director having an interest in any matter shall not be entitled to vote on that matter.
12) Resolutions of the meeting shall be decided by a majority of votes. In the event of an equality of votes, the chairman of the meeting shall have an additional casting vote.
13) Ensure that complete minutes of meetings are prepared and retained as required by law.
14) Notify directors of the annual meeting schedule in advance, from the end of the preceding year or the beginning of the year, including the meeting time framework so that directors can appropriately allocate their time.

8. Performance evaluation

The Board shall ensure that performance evaluations are conducted at least once a year, covering individual directors, the Board as a whole and subcommittees.

9. Other Provisions

(1) Directors shall be entitled to remuneration from the Company in the form of salary, rewards, meeting allowances, gratuities, bonuses or other benefits in accordance with the Articles of Association or as approved by the shareholders' meeting, commensurate with duties, responsibilities, Company performance and practices of listed companies in the same industry. Directors may also receive allowances and welfare benefits under Company regulations, without prejudice to the rights of employees who are elected as directors to receive remuneration and benefits in their capacity as employees.

(2) The Company shall provide orientation for newly appointed directors to ensure their understanding of the Company's objectives, key goals, vision, mission, corporate values, corporate structure, nature and direction of business operations, relevant rules, policies, good corporate governance, duties as directors, remuneration and benefits, and other information necessary and useful for effective performance.

(3) Directors shall be entitled to continuous knowledge development through skill-gap analysis using a Skill Matrix to compare required skills with each director's knowledge and identify areas for further development. Directors should also be given the opportunity to propose topics of interest or necessary for the performance of their duties.

(4) Directors shall be entitled to receive sufficient and timely information and to request additional information necessary for the performance of their duties.

(5) Perform any other duties as assigned by the Board.

(6) Subcommittees shall provide recommendations to the Board; however, final decision-making authority shall remain with the Board unless expressly delegated otherwise.

(7) Review this Board Charter at least once a year and whenever relevant laws, regulations or practices change and submit it to the Board for approval to ensure alignment with good corporate governance principles and sustainable business operations.

(Mr. Chakkrit Parapuntakul)
Chairman of the Board
RS Public Company Limited