



บริษัท อาร์ ซี แอล จำกัด (มหาชน) Regional Container Lines Public Company Limited

Charter of the Board of Directors Regional Container Lines Public Company Limited

The Board of Directors of Regional Container Lines Public Company Limited (the “Company”) realizes its roles, duties, and responsibilities in overseeing the Company and strengthening corporate governance to be in line with the Company’s objectives and goals. The Board of Directors performs its duties responsibly, carefully, loyally, and in the best interest of the Company, its subsidiaries, and shareholders.

Therefore, the Board of Directors resolved to establish the Charter of the Board of Directors to ensure that the directors are aware of his/her duties and responsibilities and perform them accurately and completely.

1. Structure of the Board of Directors

1. The Board shall consist of at least five directors but not exceeding ten directors.
2. There must be at least one-third of independent directors out of the total directors and at least 3 persons.
3. The Board shall appoint one director as Chairman of the Board of Directors. The Chairman of the Board should not be the Chairman of the Executive Committee or the President.
4. The Board shall consist of members having knowledge, diversity of skills (Skill Mix), experiences as well as beneficial proficiencies to the Company and its subsidiaries business, without any discrimination based on gender, race, nationality, skin color, ethnic group, religion, age, or cultural background in order to create diversity in the Board of Directors’ Structure (Board Diversity).

2. Qualifications of Directors

1. The Company’s directors must be qualified pursuant to the requirements set forth in the Public Limited Company Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended), as well as related notification and/or regulations and the Company’s Articles of Association.
2. The Company’s independent directors must be qualified pursuant to the notifications stipulated by the Capital Market Supervisory Board and/or the Office of Securities and Exchange Commission (“SEC”) and the Company’s Definition of Independent Directors.



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3. The Company's director shall not engage in similar business, which competes against the Company and its subsidiaries, or be a partner to the ordinary partnership or unlimited liability partnership or a director of a private company or other companies engaging in similar business, which competes against that of the Company and its subsidiaries, whether it is for the benefit of himself or others, unless such engagement was previously informed to the meeting of shareholders prior to approving the appointment.
4. The Company's directors may or may not be shareholders of the Company.
5. The Company's directors must obtain a bachelor's degree and above or lower level but having not less than 10 years of practical experience in maritime business or international transport management.
6. The Company's directors must be a professional with recognized skills, knowledge, expertise and vast experience in the transportation industry, international trade, finance and accounting, laws or other areas beneficial to organization management; and being successful as an executive in a large organization.
7. The Company's directors must possess strong leadership, and broad vision, be independent in decision-making, and be highly determined to drive the Company to success.
8. The Company's directors must be ethical and have a transparent professional record.
9. The Company's directors must be able to work devotedly towards maximizing the Company's interest.

3. Authorities, Duties and Responsibilities

The Board of Directors determines its authorities, duties, and responsibilities as follows.

3.1 Policies and Corporate Governance

- (1) Perform its duties in compliance with the laws, objectives and Articles of Association of the Company, resolutions of the Board, and resolutions of shareholders' meetings (Duty of Obedience) in good faith and with care, prudence (Duty of Care), faithfulness (Duty of Loyalty) and integrity to preserve the highest interests of the Company and all stakeholders (Fiduciary Duty).
- (2) Determine overall policies and endorse operations of the Company such as vision, directions, and strategies, including approval of annual budget, investment plans, and business operation policies.
- (3) Follow up on the performance of the Company and ensure that the operations are in line with the business policies and directions.



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- (4) Issue policies on corporate governance in writing, which will be suitable for the Company's and its subsidiaries' business operation, and monitor the compliance thereof.

3.2 Finance

- (1) Arrange the balance sheet and profit and loss statement on a quarterly basis as well as at the ending date of the accounting period of the Company, which will be proposed to the annual general meeting of shareholders for approval, provided that the Board ensures them to be audited by auditors prior to such proposal.
- (2) Oversee and monitor to ensure that the financial reports are disclosed accurately, sufficiently, and timely and are in compliance with the relevant regulations and guidelines.

3.3 Audit, Risk Management, and Control

- (1) Put in place the Audit Committee which consists of at least three committee members in compliance with relevant laws and regulations.
- (2) Review the system or evaluate the efficiency of the internal control system and risk management at least on an annual basis.
- (3) Monitor and manage any potential conflicts of interest between the Company, the management, the Board, or shareholders as well as oversee to prevent misuse of or entering into inappropriate transactions with connected persons.

3.4 Strengthen the Board and Human Resources Management

- (1) Define and review the structure of the Board, number of directors, proportion of independent directors as well as Board diversity and director qualifications to align with the Company's business operations.
- (2) Oversee and monitor to ensure the selection and nomination process of a director is carried out transparently and the remunerations for directors and subcommittee members are determined appropriately.
- (3) Appoint subcommittees to assist and support the Board's discharge of duties and perform duties as assigned by the Board.
- (4) Select, appoint, and/or remove the President, Audit Committee, and subcommittees.
- (5) Ensure the effective performance assessment of top executives on an annual basis as well as endorse the succession plan for key executive positions.
- (6) Develop their knowledge and competency related to their duties through courses or curricula related to directorial duties that continuously enhance their knowledge.



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3.5 Engagement and Communication with Shareholders

- (1) Ensure that the shareholders' meetings are conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights, as well as ensure accurate and complete disclosure of shareholder resolutions and the minutes of the shareholders' meetings.
- (2) Ensure all material information is disclosed accurately, sufficiently, timely and made consistent with applicable regulations, standards and guidelines, as well as ensure the establishment of a dedicated Investor Relations function responsible for communication with shareholders and other stakeholders.

3.6 Others

- (1) Appoint the company secretary in compliance with the Securities and Exchange laws.
- (2) The Board is empowered to approve in accordance with the Company's Authorization Guidelines.
- (3) Fulfill other duties as determined in the notifications, requirements, acts, or laws governing the Company.

4. Appointment, Terms of Office, and Removal

4.1 Appointment

1. The appointment of the director shall be in accordance with related laws, the Company's Articles of Association, and other related regulations.
2. The director retired by rotation shall be appointed by the shareholders' meeting in accordance with the Company's Articles of Association.
3. In the case where there is a vacant seat, except for retirement by rotation, the Board shall select and nominate qualified persons who possess the required qualifications and do not have any prohibited characteristics under the Public Limited Company Act, for appointing as directors in replacement of such vacancies in the next Board meeting, unless the remaining term of office of the vacating directors is less than two months, with the vote not less than three-fourth of the remaining number of directors. If such vacancy occurs, any appointed persons shall stay in office only as the remaining term of such vacating directors who the appointed persons replace.



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4.2 Terms of Office

1. According to the Company's Articles of Association and Public Limited Company Act, at the annual general meeting of shareholders, one-third of the directors, or if their number is not multiple of three, then the number nearest to one-third must retire from the office. A retiring director is eligible for re-election.
2. The terms of the office of directors who serve as subcommittee members shall be for a period of three years in accordance with the resolution approved by the Board.

4.3 Removal

Apart from the vacancy upon the expiration under the Company's Articles of Association, a director shall vacate office when:

1. He/She is no longer qualified for the office according to the Company's Articles of Association or any laws and regulations as well as the notification of the Securities and Exchange and the Stock Exchange of Thailand
2. He/She gives notice of resignation to the Board, which shall be effective from the date on which the Company receives the resignation letter.
3. The meeting of shareholders may make a resolution to vote for terminating any director provided that such resolution has been passed by the majority of not less than three-fourth of shareholders attending the meeting and with a total number of shares not less than half of the total number of shares of the shareholders attending the meeting.
4. The court orders.
5. He/She dies.

5. Meeting

1. The directors must hold a meeting once at least in three months. For each meeting, the main items of agenda are to be clearly determined in advance. For example, operating performance, financial statements, and others related to the Company and its subsidiaries. Special meetings may be called to consider an important or urgent matter.
2. In every meeting of the Board of Directors, the directors must attend the meeting not less than half of the total number of directors to constitute a quorum.
3. The Chairman of the Board chairs the meetings of the Board and allocates sufficient time to each member to discuss and express their independent opinion on the significant matters.



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4. In a case where the Chairman is not present in the meeting or could not carry out his/her duty, the members of the Board present in the meeting shall elect a member to be the Chairman of the meeting.
5. The final decision of the meeting of the Board shall be by the majority voting, whereby a director has one vote. If the tallies are tie, the Chairman shall have the deciding vote. In order to comply with good corporate governance practices, a minimum of not less than two-thirds of the total members of the Board is required to constitute a quorum at the time of casting vote.
6. Any vested director is not entitled to vote in the agenda where he/she has a conflict of interest.
7. Company Secretary by the order of the Chairman shall submit the notice of the meeting to the directors not less than 7 days prior to the meeting date, except for any urgent matter to protect the right or interest of the Company whereby other methods may be adopted in making meeting appointment or earlier meeting date could be set.
8. The meeting of non-executive directors without the management shall be held at least once a year to freely debate or discuss their concerns.

6. Performance Assessment

The Board shall undertake an annual self-assessment of the Board's Performance on a whole group and individual basis. The results of the assessment will be considered for further improvement and performance development.

7. Reporting

The Board shall report the operating performance to the shareholders in the Form 56-1 One Report.

8. Remuneration

Each director is entitled to receive the remuneration for performing the duty in accordance with the remuneration structure considered by the Board such as salary, meeting allowance, per diem, bonus. Such remuneration structure shall be approved by the shareholders' meeting or until there is other resolution.



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9. Review of the Charter

The Charter of the Board shall be reviewed at least once a year.

The Charter of Board of Directors is approved by the Board of Directors' Meeting of Regional Container Lines Public Company Limited in its Meeting No. 7/2023 on 10 November 2023 and effective on 10 November 2023 onwards or until there is other resolution.

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(Dr. Jamlong Atikul)
Chairman of the Board of Directors
Regional Container Lines Public Company Limited