



BOARD OF DIRECTORS' CHARTER

CK POWER PUBLIC COMPANY LIMITED



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Board of Directors' Charter

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BOARD OF DIRECTORS' CHARTER

OBJECTIVES

The Board of Directors' Charter is intended to ensure that the Company's directors understand their roles, duties and responsibilities towards the Company's shareholders and stakeholders, with the realization of directors' roles and duties in performance with responsibility, honest, integrity, due care and compliance with laws, the Company's objectives, articles of association, together with resolutions of shareholders' meetings, to define the direction and grow the business under the visions and missions for attainment of the goals per notice given to shareholders of generating stable and constant returns in the long run for shareholders with fairness while continuing to give priority to environment, communities and related parties of all sectors based on corporate governance. This is for the Company to be part of mechanism to contribute to sustainable energy for the country and people of future generations.

In this regard, the Company will consider reviewing the Board of Directors' Charter every year to ensure that the Board's structure and performance of duties conform to the Company's strategies and reflect operations in accordance with the visions, missions to serve as guidelines for the Management to enable it to concretely achieve the Company's goals per notice given to stakeholders of all sectors.

COMPOSITION

- 2.1 The Board of Directors shall be composed of at least five directors. At least one half of all directors shall reside in the Kingdom of Thailand. The Board of Directors need not be the Company's shareholders.
- 2.2 The structure of the Board of Directors shall include independent directors who shall account for at least one-third of all directors, but not less than three directors.
- 2.3 The Board of Directors shall be composed of at least three members of the Audit Committee, and such members of the Audit Committee shall be fully qualified under the Notification of the Capital Market Supervisory Board No. TorJor.39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (and its amendments) (the "Notifications of the Capital Market Supervisory Board"), with their scope of duties and responsibilities as set and announced by the Stock Exchange of Thailand ("SET").

- 2.4 The Chairman of the Board of Directors and the Managing Director shall not be the same person and the Chairman of the Board of Directors shall be an independent director as defined by the Notifications of the Capital Market Supervisory Board.
- 2.5 The Company has a policy to appoint persons to hold the position of director based on their abilities and experience which are beneficial to the Company's operations, and also gives importance to the appointment of female directors.

QUALIFICATIONS

The Nomination and Remuneration Committee has a duty to nominate persons, who are qualified and beneficial to operations under the Company's strategies, for selection and appointment as directors by the Board of Directors' meeting or shareholders' meeting, subject to conditions in terms of qualifications required for consideration as follows:

- (1) A director shall have knowledge, abilities and experience useful to the Company's business operations, have honesty, integrity, adhere to business ethics, and contribute adequate time to provide knowledge, and perform duties for the Company to the best of their effort.
- (2) A director shall neither possess any prohibited characteristics under the laws on public limited companies and the laws on securities and exchange, including any other related laws, nor possess any characteristic which represents a lack of suitability to be entrusted with business management in a publicly held company as defined by the Securities and Exchange Commission. A director shall be listed in the database of directors and executives of securities issuing companies under the Notification of the Capital Market Supervisory Board Re: Rules for Listing Names of Persons on Database of Directors and Executives of Securities Issuing Companies.
- (3) A director is prohibited from engaging in or serving as a director in any business of the same nature as or in competition with the Company's business or from entering into a partnership or holding a directorship in another legal entity of the same nature as and in competition with the Company's business, whether for personal gain or for others, unless such information has been reported to the shareholders' meeting prior to passage of a resolution for appointment.

In this regard, an appointed director shall inform the Company without delay should he/she have any direct or indirect interest in a contract executed by the Company or hold securities or there be any change in his/her holding of securities in the Company or its affiliated companies.

- (4) Independent directors shall be fully qualified as stipulated in the Notifications of the Capital Market Supervisory Board and shall be independent from the control of executives, major shareholders, and shall have neither involvement nor interest in finance and business management. Independent directors and their related persons shall hold the aggregate shares not more than 0.5 percent of the total number of voting shares in the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the Company.
- (5) A director may hold the position of director in not more than 5 other listed companies. Consideration and nomination of candidates shall be made based on their knowledge, abilities in consistency with and in conformity with the policy guidelines, including business strategies which will be significantly useful for the Company.

TERMURE AND VACATION OF OFFICE

- (1) A director shall have a term of office for three years.
- (2) Independent Director shall be appointed by the Company with consideration of knowledge and expertise which shall benefit the Company and qualified under the Notifications of the Capital Market Supervisory Board TorJor. 39/2559 (and its amendment), the regulations of the Stock Exchange of Thailand.
- (3) At every annual general meeting, at least one-third (1/3) of the total number of directors shall vacate their office. If the number of directors is not a multiple of three, then the number nearest to one-third shall retire from office. The director or independent director who retires by rotation may be re-elected.

In case of any vacancy on the Board for any reason other than by rotation, the directors may elect any qualified person who does not possess any prohibited characteristics under the laws on public limited companies and the laws on securities and exchange to fill the vacancy. The person who fills the vacancy will hold such office for the remaining term of the director whom he or she replaces.

In this regard, such person's educational background and occupational experience, including his/her qualifications and non-prohibited characteristics, shall be proposed sufficiently to support consideration for decision by the Board of Directors or shareholders, as the case may be.

- (4) Other than retirement by rotation, directors will vacate office upon
- Expiration of their term of office;
 - Death;
 - Resignation by submitting a resignation letter to the Company and the resignation shall take effect upon the date on which the resignation letter reaches the Company, unless stipulated otherwise;
 - Termination of their directorship of the Company;
 - Disqualification or possession of any prohibited characteristics under the laws on public limited companies and/or the laws on securities and exchange;
 - Resolution of the shareholders' meeting by a vote of not less than three-fourths of all shareholders attending the meeting and having the right to vote; provided that the total number of shares held by such shareholders shall not be less than one half of all shares held by the shareholders attending the meeting and having the right to vote;
 - The Court's order to that effect.

MEETINGS

- (1) The Board of Directors' meeting shall comply with legal requirements and the Company's articles of association. A quorum of the Board of Directors' meeting requires the presence of not less than half of all directors. If the Chairman of the Board is absent or unable to preside over the meeting, the directors present at the meeting will elect one among them to preside over the meeting.
- (2) The Board of Directors must hold a meeting at least once every three (3) months, 6 months per year in total in order to ensure compliance with the Principles of Good Corporate Governance.
- (3) The Chairman of the Board of Directors will call a meeting of the Board of Directors, or may authorize any other persons to do so on his/her behalf, or in case of necessity or urgency, two or more directors may request the Chairman of the Board to call a meeting of the Board of Directors,

in which case, the Chairman of the Board shall schedule the date of the meeting within 14 days from the date of receipt of such request.

- (4) In calling a meeting of the Board of Directors, a notice of the meeting shall be sent under conditions and details relating to meeting date, time, place, and business to be discussed to the directors in advance at least seven days prior to the date of the meeting. However, in case of necessity or urgency to maintain the rights or interests of the Company, a meeting may be called by other means or the date of the meeting may be scheduled sooner.
- (5) Any final decisions of the Board of Director's meeting shall be passed by majority vote. Each director shall have one vote, except any director having personal interest in any matter shall have no right to vote on such matter. In the case of an equality of votes, the Chairman of the meeting shall have an additional casting vote.

SCOPE OF DUTIES AND RESPONSIBILITIES

The Board of Directors' powers, duties and responsibilities are clearly separated from those of the Management. That is, the Board of Directors has a duty to administer the Company and oversee to ensure that the Management's operations are conducted in accordance with the visions and missions, legal framework, the Company's objectives and articles of association, including resolutions of the shareholders' meeting which are legally valid, with honesty, integrity, prudence and due care to safeguard the Company's interests for the attainment of the Company's goal to contribute to interests of shareholders and stakeholders of the Company. Directors shall have important powers, duties and responsibilities as follows:

- (1) Convene the Board of Directors' meetings in accordance with the requirements specified in this Charter and all director members' attendance to each meeting would be required when there is any significant matter or transaction to be considered and voted, with such significant transactions complying with the Control Policy and Governance Mechanisms ("Control Policy"), and it shall include any transaction on acquisition or disposition of assets of the Company and its subsidiaries which has a material impact on the Company, consideration and approval of execution of connected transactions in accordance with the requirements of the Office of the Securities and Exchange Commission, expansion of investment projects, Table of Authority, and establishment of policies for management in various aspects;

- (2) Convene the annual ordinary general meeting of shareholders within four months from the end of the Company's accounting period, provided that the Company will submit a notice of the Board of Directors' meeting and meeting agenda, including supporting documents in advance within a reasonable period of time but not less than that as specified in the Company's articles of association;
- (3) Arrange for an accounting system, accounting policy, and material accounting practices, financial reporting and auditing which are reliable, as well as supervise to ensure a document filing system which is capable of subsequent verification, including internal control, internal audit and risk management with efficiency;
- (4) Prepare the financial statements at the end of the Company's accounting period to accurately present the financial position and operational results of the previous year which are true, complete, correct and in accordance with generally accepted accounting standards, by adopting and observing the appropriate accounting policy on a regular basis, exercising a careful discretion in such preparation, and require adequate disclosure of significant information in the notes to the financial statements, as well as ensuring to have it audited by the Company's auditor prior to submission of the same to the shareholders' meeting for consideration and approval.

In this connection, the Board of Directors has assigned the Audit Committee to be in charge of the quality of financial reports and to have the power to consider approving the Company's interim financial statements for disclosure in accordance with the relevant requirements;

- (5) Prepare an annual report showing details of the operational results, financial report in the previous year of the Board so that they are disclosed to shareholders and used in support of consideration and approval of various related agenda items in an annual ordinary general meeting of shareholders;
- (6) Establish goals, direction, policies, business plans, and budget of the Company, conduct monitoring and supervision of management and administration by the Management to ensure compliance with the Company's visions and missions, including the approved policies, plans and budget with efficiency;
- (7) Consider, review, examine and approve the business expansion plan, large scale investment projects, including any joint investment with other operators as proposed by the Management;
- (8) Consider execution of transactions of various types according to the transaction volume as specified in the Table of Authority;
- (9) Consider approving payment of interim dividends of the Company and consider approving payment of the annual and interim dividends of its subsidiaries.

In this connection, the Board of Directors has authorized the Executive Committee to consider approving payment of the interim dividends of its subsidiaries;

- (10) Oversee and supervise to ensure that the Company, its subsidiaries and associated companies comply with the laws on securities and exchange, the Notifications of the Capital Market Supervisory Board, the regulations of the Stock Exchange of Thailand, e.g., execution of connected transactions and acquisition or disposition of material assets, or laws applicable to the Company's business;
- (11) Consider appointing or having qualified person take those replacement to serve as directors in its subsidiaries or affiliated companies according to the Company's shareholding percentage in such subsidiaries or associated companies, as well as enforce the Control Policy on such subsidiaries or associated companies to indicate that the Company has a governing mechanism for such subsidiaries or associated companies it seems as if they are the Company's work units to ensure compliance with the Notifications of the Capital Market Supervisory Board in a proper and complete manner. The Control Policy to be enforced on the Company's subsidiaries or associated companies shall be as follows:
 - 11.1 Oversee and ensure that the Company's representative directors who are appointed as directors in the Company's subsidiaries or associated companies perform the duties within the scope of duties and responsibilities as specified, including complete and proper compliance with the requirements for execution of transactions on acquisition or disposition or related party transactions under law;
 - 11.2 Monitor and ensure that the operational results of the Company's subsidiaries and associated companies conform to the approved operation plans and budget on a continuous basis;
 - 11.3 Monitor and ensure that the Company's subsidiaries and/or associated companies disclose accurate and complete information to the Company regarding their financial position and operational results, connected transactions and acquisition or disposition of material assets.
- (12) Consider establishing the Company's management structure in accordance with the Principles of Good Corporate Governance, and consider approving policies, codes of conduct, charters of the Board of Directors and subcommittees, with such policies, codes of conduct requiring to be reviewed at least every two years and the charters requiring to be reviewed at least every year or as appropriate;
- (13) Consider appointing subcommittees as appropriate, including determination of the scope of powers, duties and remuneration of such appointed subcommittees;

- (14) Consider appointing directors, Managing Director, and Company Secretary, including determination of the scope of powers, duties and remuneration of such appointed directors, Managing Director and Company Secretary;
- (15) Arrange for an orientation for new directors to ensure that the new directors acknowledge the Company's expectations on directors' roles, duties and responsibilities under the Company's corporate governance guidelines, and build understanding of business of the Company, its subsidiaries and associated companies in preparation for performance of duties as directors and/or representative directors with efficiency;
- (16) Provide for whistleblowing channels through which any act of corruption or violation of corporate governance can be reported, and provide for the standard and secure whistleblower protection system, with the Company keeping such reports or clues confidential, and meanwhile, the Company imposes the criteria for inquiry and considers penalties against those wrongdoers in a strict discipline sequence.
- (17) The Board of Directors may authorize a subcommittee(s), one or several directors or any other person(s) to take any action on behalf of the Board of Directors, subject to its monitoring and supervision, or may authorize such person(s) to have powers as the Board deems appropriate and for the period of time as the Board deems appropriate, which such authorization may be cancelled, revoked, changed or amended by the Board as it deems appropriate.

In case of such person's authorization to act on behalf of the Board of Directors in any matter, such authorization shall be made in writing or recorded in a resolution of the Board of Directors in the minutes of its meeting, and the scope of powers, duties and period of time (if any) of such authorized person shall be clearly specified therein.

The said authorization shall not be construed to empower such director(s), subcommittee(s), or authorized person(s) to consider and approve any transaction in which such person(s) may have a conflict, interest, or which may give rise to any other conflicts of interest, to be executed with the Company or subsidiaries, except for approval of such transaction in compliance with the policies and rules which have already been considered and approved by the Board of Directors or such transaction in the ordinary course of business on the general trading conditions, subject to the rules, conditions and procedures as specified in relation to related party transactions and transactions on acquisition or disposition of material assets of listed companies under the Notifications of the Capital Market Supervisory Board and/or any other notifications of the relevant authorities;

In this regard, it has a power to amend the Board of Directors' scope of powers in consideration and approval per clauses (1) - (17) as appropriate and as required by laws for such time being in force.

ASSESSMENT OF THE BOARD'S PERFORMANCE

An assessment of the Board of Directors' performance will be conducted annually, both on an individual and as a whole basis. Assessment scores and comments of directors will be used to improve the Board's performance to ensure greater effectiveness, as well as to support consideration by the Nomination and Remuneration Committee for proposal of determination of remuneration for directors to the shareholders' meeting each year.

COMPANY SECRETARY

The Board of Directors has a duty to appoint the Company Secretary to have powers, duties and responsibilities as described in the Securities and Exchange Act B.E. 2535 (1992) (and its Amendment), and to serve as the secretary of the Board of Directors to oversee activities of the Board of Directors and facilitate coordination to ensure compliance with the resolutions of the Board of Directors, per the details of duties and responsibilities as follows:

- (1) Convene meetings and prepare and keep the following documents:
 - The register of directors;
 - The notices of directors' meetings, minutes of meetings of the Board of Directors and annual reports of the Company;
 - The notices of shareholders' meetings and minutes of shareholders' meetings;
 - The reports on interest filed by directors and executives; and perform other matters.
- (2) Provide advice to directors relating to relevant laws, rules, requirements, and regulations;
- (3) Ensure the Company's compliance with laws, the Company's articles of association, relevant regulations and the Principles of Good Corporate Governance, as well as facilitating coordination to ensure compliance with resolutions of the Board of Directors or resolutions of the shareholders with efficiency;
- (4) Ensure disclosure of information and report on information memoranda to the regulatory units;
- (5) Contact and communicate with shareholders and the relevant regulatory units;
- (6) Promote training in various courses and provide information useful for performance of duties of directors.



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Revision No. 02

Effective Date

November 26, 2020

Operations by the Company Secretary for the Company is in a form of working group, consisting of personnel graduated in law and accounting to support the Company Secretary's operations in order to achieve efficiency in its performance and cover the scope of duties of the Company Secretary in accordance with laws, the Company's objectives, articles of association, resolutions of the board of directors' meetings and the shareholders' meetings, together with other applicable laws, to ensure consistency with the operations based on the Principles of Good Corporate Governance.

In this regard, the original Charter which was promulgated on April 10, 2013 shall be revoked and replaced by the revised Charter No. 2 which has been already considered and approved by the Board of Directors' Meeting No. 7/2020 on November 26, 2020.

This Charter shall be effective from November 26, 2020 onwards.

It is hereby announced for general acknowledgment and action.

-Signature-

(Dr. Thanong Bidaya)

Chairman of the Board of Directors