Charter of the Board of Directors

Tanachira Retail Corporation Public Company Limited (the "Company")

1. Objectives

The Board of Directors is established to oversee the Company's operations in the best interests of the Company and its shareholders. The Board shall act in accordance with the Company's policies, applicable laws, objectives, Articles of Association, resolutions of the Board, and resolutions of the shareholders' meetings with responsibility, prudence, and integrity. The Board is also responsible for determining the Company's and its subsidiaries' direction, policies, and business strategies to ensure their operations align with the best interests of shareholders. Additionally, the Board monitors the management's performance, ensuring effective checks and balances and accountability for the Company's performance.

2. Composition of the Board of Directors

2.1 The shareholders' meeting shall determine the number of directors, which shall not be fewer than five (5). At least half of the directors must reside in the Kingdom of Thailand. Directors may or may not be shareholders of the Company.

2.2 The Board shall consist of at least one-third (1/3) of independent directors, and in any case, no fewer than three (3) independent directors.

2.3 The Chairman of the Board shall not concurrently serve as the President or the Chief Executive Officer, in order to ensure a clear separation of roles and an appropriate balance of operational decision-making authority.

2.4 The Board shall elect one of its members to serve as the Chairman. If deemed appropriate, the Board may also elect one or more Vice Chairpersons.

3. Qualifications of the Directors

Individuals appointed as directors must possess the following qualifications:

3.1 Must have appropriate qualifications and not possess any prohibited characteristics as stipulated in the Public Limited Companies Act B.E. 2535 (1992), the Securities and Exchange Act B.E. 2535 (1992), and their amendments, as well as the rules prescribed by the Securities and Exchange Commission (SEC). They must also not have characteristics that reflect untrustworthiness or a lack of integrity, as specified by the SEC and other relevant regulations.

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3.2 Must have knowledge, competence, integrity, ethical business conduct, and relevant experience in the Company's business.

3.3 Must be capable of exercising judgment independently and free from influence by management or other parties with vested interests.

3.4 Must be able to dedicate sufficient time and attention to fulfill their responsibilities as a director.

3.5 Directors may serve on the boards of other companies, but for listed companies, it is recommended not to exceed five (5) companies. Such appointments must not interfere with their duties at the Company and must comply with the guidelines set forth by the SEC and the Stock Exchange of Thailand (SET).

3.6 Independent directors must fully meet the qualifications prescribed by the Capital Market Supervisory Board, the SEC, and the SET. They must also comply with the scope of duties and responsibilities defined by relevant SET notifications.

4. Appointment and Term of Directors

4.1 The appointment of directors shall be in accordance with the Company's Articles of Association and relevant legal requirements. The selection process must be transparent and clear, providing sufficient information for informed decision-making by the Board of Directors and shareholders.

4.2 At each Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors must retire by rotation. If the number of directors cannot be evenly divided into three parts, the number closest to one-third shall retire. A retiring director is eligible for re-election.

In the first and second years following the Company's registration, directors retiring by rotation shall be determined by drawing lots. For subsequent years, those who have held office the longest shall retire.

4.3 In addition to retirement by rotation, a director shall vacate office upon:

(1) Death

(2) Resignation

(3) Lacking qualifications or possessing prohibited characteristics under the Public Limited Companies Act or the Securities and Exchange Act

(4) Removal by a resolution of the shareholders' meeting

(5) Removal by a court order

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In the event that a director's position becomes vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a qualified person without any legal prohibitions under the Public Limited Companies Act and the Securities and Exchange Act to fill the vacancy at the next Board meeting—unless the remaining term of office is less than two months. The replacement director shall hold office only for the remaining term of the director being replaced. The Board's resolution on this matter must be passed by at least three-fourths (3/4) of the remaining directors.

5. Authorities, Duties, and Responsibilities

The Board of Directors is responsible for operating the Company's business with honesty and integrity, prioritizing the best interests of the Company, and avoiding conflicts of interest. The Board must ensure that decisions are made for the overall benefit of the Company, without favoring any specific group of shareholders. The Board's primary duties include overseeing policy setting, ensuring proper management processes, and monitoring compliance. The responsibilities include:

(1) Performing duties in compliance with applicable laws, the Company's objectives, Articles of Association, and shareholders' resolutions, with due care, responsibility, and honesty, without significant conflict with the Company's interests.

(2) Reviewing and approving the Company's and subsidiaries' vision, mission, business goals, objectives, strategies, business plans, and annual budgets.

(3) Overseeing management performance and ensuring alignment with the approved vision, mission, goals, objectives, strategies, and plans.

(4) Defining the organizational structure and administrative authority.

(5) Monitoring the operations of the Company and its subsidiaries to ensure they comply with the business plans and budgets.

(6) Ensuring the Company and its subsidiaries implement an appropriate and effective accounting system, internal control, and internal audit systems. This may include engaging external auditors for internal control reviews and regularly evaluating the adequacy of internal control systems.

(7) Preparing financial statements at the end of the fiscal year to present at the Annual General Meeting for approval.

(8) Reviewing and approving the selection and remuneration of the external auditor as recommended by the Audit Committee, for shareholder approval at the AGM.

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(9) Appointing or revising sub-committees and defining their roles to support the Board's duties, including determining their remuneration within the approved shareholder budget.

(10) Appointing and determining the authority of the Chief Executive Officer (CEO), including performance evaluation and remuneration decisions.

(11) Appointing the Company Secretary, taking into consideration necessary qualifications and experience, and defining their duties and responsibilities.

(12) Ensuring the Company and its subsidiaries comply with Company policies and relevant laws and regulations, including those from the SEC and the Stock Exchange of Thailand (SET), especially regarding related party transactions and major asset acquisitions or disposals.

(13) Approving related-party transaction frameworks to enable the management team to conduct transactions within legal and regulatory boundaries.

(14) Approving interim dividend payments when appropriate and reporting such payments to the next shareholders' meeting.

(15) Determining and amending the list of authorized signatories of the Company.

(16) Seeking professional advice from external parties as needed to support decision-making.

(17) Overseeing efficient operations and protecting the interests of all stakeholders.

(18) Convening the Annual General Meeting of Shareholders within four months from the fiscal year-end.

(19) Holding Board meetings at least once per quarter.

(20) Preparing the Company's annual report and consolidated financial statements for shareholder review and approval.

(21) Monitoring operational performance, financial position, liquidity, and debt servicing capabilities of the Company and its subsidiaries on an ongoing basis.

(22) Evaluating the Board's performance annually to identify areas for improvement.

(23) Reviewing the Board Charter at least once a year.

(24) Delegating authority to others as necessary, within the scope of the power of attorney and Company regulations. Such delegation must not include powers that would allow the delegate to approve transactions involving conflicts of interest or benefit to themselves or related parties, unless the transaction falls within pre-approved frameworks that comply with SEC or SET rules.

6. Meetings

6.1 The Board of Directors shall convene meetings at least once every quarter and may hold additional special meetings as necessary. Notice of the meeting, along with the meeting agenda and relevant documents, shall be provided to the directors at least three (3) days prior to the meeting date

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(except in urgent cases) to allow sufficient time for review or to request additional information. In urgent cases where it is necessary to protect the Company's rights and interests, meetings may be called by other means and relevant documents may be sent less than five (5) days in advance.

6.2 The Chairman of the Board shall call Board meetings. If at least two (2) directors request a meeting, the Chairman shall schedule the meeting within fourteen (14) days from the date of the request. In the event there is no Chairman or the Chairman is unable to perform their duties, any director may call a Board meeting.

6.3 If the Chairman of the Board is not an independent director, the Board shall appoint an independent director to jointly consider the agenda items to ensure compliance with good corporate governance principles for listed companies.

6.4 The Company shall assign the Company Secretary to record the minutes of the Board meetings and maintain certified documentation for reference and inspection. Executives and relevant persons shall be invited to attend Board meetings to provide information and details that support accurate and timely decision-making.

7. Quorum and Voting

7.1 A quorum of the Board of Directors' meeting shall be constituted when at least half of the total number of directors are present.

7.2 The Chairman of the Board shall preside over the Board meeting. In the event that the Chairman is unable to attend or perform their duties, the attending directors shall elect one director to act as Chairman of the meeting.

7.3 Resolutions of the Board shall be passed by a majority vote. Each director shall have one vote. Directors with a conflict of interest in any particular agenda item shall not participate in the discussion or vote on that item. In the event of a tie, the Chairman of the meeting shall have a casting vote.

8. Sub-Committees

The Board of Directors may appoint one or more sub-committees to support the execution of its duties. Each sub-committee shall be responsible for reviewing specific significant matters as assigned. The Board of Directors shall approve the appointment of sub-committee members, their respective charters, composition, authority, duties, responsibilities, and other related matters as deemed appropriate. The Board shall review the charter of each sub-committee annually.

9. Performance Evaluation

The Board of Directors shall conduct an annual self-assessment of its performance, at least once per year, in both individual and collective formats. These evaluations shall be based on the assessment templates of the Thai Institute of Directors Association (IOD) and the Stock Exchange of Thailand. The results of the evaluations shall be used as a framework for reviewing the Board's performance and for utilizing recommendations to improve and enhance its effectiveness. The Company shall disclose the criteria, procedures, and overall results of the assessment in its annual report.

This Board of Directors Charter has been considered and approved by resolution of the Board of Directors' Meeting No. 5/2025 on 13 November 202\5, which is effective from 14 November 2025.

(Mr. Kittipol Pramoj Na Ayudhya)

Chairman of the Board of Directors

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