
THE CHARTER OF THE BOARD OF DIRECTORS

KCG CORPORATION PUBLIC COMPANY LIMITED

The Charter of the Board of Directors

Principles and Reasons

The Charter of the Board of Directors is a regulation that defines the roles, duties, and responsibilities of the Board of Directors as the organization's leader, who plays a vital role in prescribing the direction, policies, and strategies for the business operations in order to maximize the return on investment and create wealth for shareholders. The Board of Directors is responsible for overseeing and monitoring the performance of the management and senior executives in order to achieve the established goals in accordance with ethics, the code of business conduct, corporate governance code, and sustainable growth. In addition, the charter defines the roles, duties, and responsibilities of the Board of Directors in ensuring compliance with the applicable laws, rules, and regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). This improves the quality of the principles governing the roles, responsibilities, and duties of the Board of Directors which incorporates best practices in various aspects in accordance with international standards, the regulatory framework including the awareness of the impact on society and the environment which correspond to the current expectations of shareholders, investors, and stakeholders.

The Board of Directors established 5 subcommittees to assist in monitoring and closely supervising business operations to be more effective and efficient. All charters comprise the Charter of the Board of Directors and Subcommittees, which included the Charter of the Executive Committee, the Charter of the Audit Committee, the Charter of the Corporate Governance and Sustainability Committee, the Charter of the Nomination and Remuneration Committee, and the Charter of the Information Technology Committee.

1. Definitions

"Company"	refers to	KCG Corporation Public Company Limited
"The Board"	refers to	The Board of Directors of KCG Corporation Public Company Limited
"Director"	refers to	Directors of KCG Corporation Public Company Limited
"Independent Director"	refers to	Directors who meet the qualifications specified by the Securities and Exchange Commission in Attachment 1 or the qualifications that may be specified in the future
"SET"	refers to	The Stock Exchange of Thailand
"Parent Company"	refers to	"Parent Company" as defined by the Securities and Exchange Commission
"Subsidiary"	refers to	"Subsidiary" as defined by the Securities and Exchange Commission

"Associated Company"	refers to	"Associated Company" as defined the Securities and Exchange Commission
"Senior Executive"	refers to	Company executives that are defined by the Securities and Exchange Commission
"Connected Transactions"	refers to	Connected transactions in accordance with regulations of the Stock Exchange of Thailand and the Securities Exchange Commission
"Connected Person"	refers to	"Connected person" as defined by the Securities and Exchange Commission
"SEC"	refers to	The Securities and Exchange Commission
"Conflicts of Interest"	refers to	Situations or actions involving personal interests that influence decision making or the performance of duties in that position, which may occur consciously or unconsciously, intentionally or unintentionally, as well as ethical violations in which considerations must be made for the public interest, but decisions were made to perform duties based on their own or the partisan's interest, as described in Attachment 4

2. Objectives

The Board is the shareholder's representative. As the organization's leader, the Board plays a vital role in prescribing direction, policies, and strategies for the business operations in order to maximize the return on investment and create wealth for shareholders. In addition, the Board is responsible for supervising and monitoring the performance of the duty of the management to be in accordance with the established direction, policies, and strategies while taking into account and giving priority to the environment, society, and good corporate governance. The Board has duties and responsibilities as prescribed by the laws, objectives, Articles of Association, the charter of the Board of Directors, and shareholders' meeting resolutions.

3. Composition

- 3.1 The Board shall consist of no more than 12 members. A minimum of one-third of the Board shall be independent directors, and more than half of the Board's members shall reside in the Kingdom of Thailand.

- 3.2 The Board shall elect one director to serve as the Chairman of the Board as well as the Vice Chairman or any other positions as deemed appropriate.
- 3.3 The Chairman of the Board shall not be the same person as the Chairman of the Executive Committee, the Chief Executive Officer, or Managing Director in order to clearly distinguish roles and responsibilities and to ensure management checks and balances.
- 3.4 The Chief Executive Officer shall be appointed as a member of the Board based on the position.

4. Qualifications

4.1 Director

- 4.1.1 Possess qualifications as prescribed by the Public Limited Companies Act, Securities and Exchange Act, as well as other relevant laws.
- 4.1.2 Possess knowledge, ability, expertise, a variety of skills, and work experiences that are beneficial to the Company's business and are able to devote their full attention.
- 4.1.3 Possess leadership skills and the capability to supervise senior executives effectively and efficiently.
- 4.1.4 Hold no more than 5 directorship positions in other listed companies (including the directorship at the Company).
- 4.1.5 Have a duty of loyalty, fairness, transparency, and ethics.
- 4.1.6 Is decisive and takes appropriate action.
- 4.1.7 Perform duties with fairness and without discrimination.

4.2 Independent Directors

In addition to the qualifications of director in Clause 4.1, independent directors shall have the qualifications as prescribed by SEC in Attachment 1 or the qualifications that SEC may prescribe in the future.

5. Appointment, Term of Office, and Dismissal

- 5.1 The appointment shall be transparent in accordance with the law, the Company's Articles of Association, and all applicable rules and regulations.
- 5.2 Terms of Office
 - 5.2.1 At the Annual General Meeting of Shareholders, a minimum of one-third of the Board shall retire annually. If the number of Board members cannot be divided equally into three, the number nearest to one-third shall retire from office.
 - 5.2.2 In the first and second years following the registration as a public limited company, directors shall retire voluntarily. In the event that none of the directors voluntarily retire, the decision shall be made by drawing lots. In the subsequent years, the directors who have held their positions the longest will retire. Directors who retire by rotation are eligible for re-election as company directors.
 - 5.2.3 Independent directors shall not serve for more than three consecutive terms or nine years in total. Independent directors who have been retired for at least two years are eligible to return to their position.

- 5.3 In the event that a director retires by rotation and does not wish to return to the position, the Nomination and Remuneration Committee shall recruit and propose suitable candidates to the Board meeting prior to proposing to the Annual General Meeting of Shareholders for consideration and appointment.
- 5.4 In addition to retirement by rotation, a director may vacate office upon:
 - 5.4.1 Resignation
 - 5.4.2 Lack of qualifications or possess prohibited characteristics according to the Public Limited Companies Act, Securities and Exchange Act, and other relevant laws
 - 5.4.3 Shareholder's Meeting resolutions
 - 5.4.4 Court order.

In such a case, the Nomination and Remuneration Committee shall recruit qualified candidates and propose them to the Board within 90 days of the date of retirement in order to appoint qualified persons who do not possess any prohibited characteristics by law as a replacement (unless the director's remaining term is less than 2 months, in which case a replacement is not required). The replacement director shall receive at least three-quarters of the remaining directors' votes in order to be appointed. The replacement director shall complete the remaining term of the director he replaced.

- 5.5 Directors who desire to leave their positions shall submit a resignation letter to the Chairman of the Board. Unless otherwise indicated in the resignation letter, the resignation becomes effective when the Chairman of the Board receives the resignation letter. Directors who desire to leave their positions may also inform the Registrar of Public Company Limited of the resignation.
- 5.6 In the event that the entire Board of Directors vacates office, the Board shall act in a position to carry out necessary business operations until the new Board of Directors assume responsibilities unless the court orders otherwise. In such an event, the Shareholders' Meeting shall be held to elect a new Board of Directors within one month from the date of dismissal. The meeting invitation letter shall be delivered to the shareholders 14 days prior to the date of the meeting and published in a newspaper for at least 3 consecutive days prior to the meeting date.
- 5.7 The Shareholders' Meeting may pass a resolution to remove a director from the office prior to the expiration of the term with a vote of no less than three-fourths of the number of shareholders who have voting rights that are in attendance and more than half of the total shareholding held by shareholders who have voting rights that are in attendance.

6. Duties and Responsibilities

6.1 The Board of Directors

6.1.1 Supervise business operations for the best interest of shareholders by adhering to the following five essential practices:

- (1) Perform the duty of care
- (2) Perform duties of loyalty
- (3) Comply with the laws, objectives, Articles of Association, the Board resolutions, and Shareholders' Meeting resolutions.
- (4) Disclose accurate, complete, transparent, and verifiable information in a timely manner to shareholders.
- (5) Develop sustainable growth.

6.1.2 Monitor and maintain a balance between economic growth and its impacts on society, the environment, and stakeholders.

6.1.3 Consider and approve the appointment of subcommittees and Chairman of subcommittees.

6.1.4 Determine guidelines for restructuring business operations and management through the incorporation of new technology.

6.1.5 Supervise the development of a succession plan for the level of managing director, equivalent, or higher. This responsibility may be delegated to the Nomination and Remuneration Committee. Consider the approval of the appointment of executives.

6.1.6 Encourage and support senior executives in sharing their views on changes that affect the organization's objectives.

6.1.7 Supervise the information disclosure system and the management process for connected transactions and connected persons in accordance with SEC regulations. In cases of a conflict of interest, clear actions need to be taken with transparency.

6.1.8 Establish transparent procedures. In the event that the Audit Committee's report indicates concerns regarding transactions or actions that may have a significant impact on the Company's financial position and performance, the Board shall take corrective actions within a timeframe determined by the Audit Committee.

6.1.9 Consider approving knowledgeable experts with specialization and professional experience to serve as consultants at the Company's expense.

6.1.10 Supervise the Company's credit rating assessment by an esteemed outsourced institution every 3 years.

6.1.11 Propose annual dividend payments and consider interim dividend payments.

6.1.12 Encourage shareholders to exercise their rights appropriately and transparently.

6.1.13 Report to the Stock Exchange of Thailand regarding the appointment or retirement of the Audit Committee as follows:

(1) The resolutions of the Board Meeting or the Shareholders' Meeting regarding the appointment or retirement of the Audit Committee. Prepare and submit a list of names, the scope of the Audit Committee's duties and responsibilities, as required by the Stock Exchange of Thailand.

(2) In the event of an appointment, a confirmation letter and biography of the Audit Committee member shall be submitted to the Stock Exchange of Thailand within 3 business days from the date of the Board meeting or the Shareholders' Meeting at which the Audit Committee was appointed.

6.1.14 The Board shall consider and review this charter at least once a year.

6.2 The Chairman of the Board

In addition to duties and responsibilities of the Board as stated in Clause 6.1, the Chairman of the Board shall perform duties as follows:

6.2.1 The Chairman of the Board is responsible for convening meetings of the Board or assigning the secretary of the Board to perform the assigned duties.

6.2.2 The Chairman of the Board shall appoint a secretary to the Board to assist in meeting arrangements, preparation of meeting agendas, delivery of meeting documents, and recording of the meeting minutes.

6.2.3 Serve as the leader of the Board and preside over Board meetings.

(1) Conduct Board meetings in accordance with the meeting agendas, Articles of Association of the Company, and laws.

(2) Allocate sufficient time and encourage the Board members to have discussions and exchange ideas freely with discretion.

(3) Organize Board meetings without the presence of the management periodically as deemed appropriate.

- 6.2.4 Enhance good relations between the Board and the management as well as assisting the Chairman of Executive Committee, Chief Executive Officer, Managing Director, and senior executives to perform their duties in accordance with the Company's policies.
- 6.2.5 Encourage company directors to attend the Shareholders' Meeting and serve as the Chairman of the meeting to ensure that the meeting proceeds in accordance with the agenda, Articles of Association, and laws. Allocate appropriate and equitable time for shareholders to have opportunities to express their opinions, and ensure that questions from the shareholders have been answered appropriately and transparently.

7. Director, Senior Executive and Personnel Development

- 7.1 The Company's senior executives and the secretary of the Board will introduce new directors to the organization's structure, strategic plans, business plans, laws, and regulations, as well as the code of conduct for directors, prior to their first meeting.
- 7.2 Encourage directors and senior executives to participate in various forms of training and development, such as seminars, lectures, and study visits, in order to update their knowledge and gain new experiences consistent with the changing business environment for the benefit of the Company's business operations.

8. Meetings and Quorum

- 8.1 The Board meeting shall be held at least six times per year and the meeting dates shall be scheduled throughout the year in advance. Additional meetings may be held to discuss special agenda items if necessary.
- 8.2 The Company's Articles of Association require the invitation letter of Board meeting be given to directors at least 3 days in advance. In order to comply with good corporate governance principles, the Chairman of the Board or the assigned person shall deliver the meeting invitation letter, which specifies the date, time, place, and agendas for the meeting to all directors at least 7 days prior to the meeting date. In case of an emergency, the meeting can be convened by other means, and scheduled to an earlier date to protect the Company's interests.
- 8.3 The Chairman of the Board may, if necessary, hold a meeting via electronic media in accordance with applicable laws (if any). This type of meeting shall be treated the same as a regular meeting in which the Board meets at the same location in accordance with the laws and this charter.
- 8.4 To constitute a quorum for the Board meeting, at least half of the total number of directors shall be present. The Chairman of the Board shall preside over the meeting. In the event that the Chairman of the Board is absent or unable to preside over a meeting, the vice chairman (if any) shall take over. In the event that the vice chairman is unable to perform duties, the directors present at the meeting shall elect a director among themselves to preside over the meeting.

- 8.5 A majority vote of the Board determines the Board resolution. One director has one vote. In the event of a tie, the Chairman of the meeting shall cast the deciding vote. Directors who have a conflict of interest with agenda items are prohibited to vote on the agenda item.
- 8.6 The Board has the authority to summon any senior executives or related persons to attend the Board meetings in order to provide clarification and additional information or seek opinions from independent consultants at the Company's expense when deemed necessary.
- 8.7 In the event that a director is unable to attend the Board meeting, the director shall notify the company secretary for acknowledgment.

9. Authority of the Board

The Board has the authority to approve various matters of the Company within the scope of duties prescribed by laws, Articles of Association, the Charter of the Board of Directors, and Shareholder's meeting resolutions. Prescribe and review the vision, mission, and operational strategies, as well as the master plan of operations, risk management policy, budget plans, the annual business operation plan, and the business plan, in addition to monitoring and evaluating the performance in accordance with the established plan. The Board oversees capital expenditures, connected transactions and proposes the evaluation of acquisitions and dispositions, mergers, and investments.

10. Reporting

The Board is responsible for preparing the Board of Directors Responsibilities for Financial Statements Report, along with the Auditor's Report for Shareholders in Form 56-1 One Report containing the information and duration required by applicable laws, rules, and regulations. A summary of the Board's performance of the previous year report shall be included in the Annual Report containing at least the following information:

- (1) Number of meetings held by the Board of Directors.
- (2) Number of meetings each director attended.
- (3) The performance of duties as stipulated in the Charter of the Board of Directors.

11. Performance Assessment

- 11.1 The Board shall conduct a self-assessment annually, as an individual, and the entire Board in order to report the evaluation results, problems, and obstacles that may impede the achievement of the established goal.
- 11.2 The company secretary provides the evaluation forms, summarizes the results, analyzes approaches for improvement, and reports the evaluation results at the Board meeting and in the Annual Report.

12. Supervision of the Remuneration of Directors, Senior Executives, and Personnel

- 12.1 The Board assigned the Nomination and Remuneration Committee to consider and review the policy and criteria for the remuneration of directors at a rate commensurate with duties and responsibilities in comparison to other industries of a similar nature and size in order to submit it to the Board prior to proposing it to the Shareholders' Meeting for approval.
- 12.2 The Board assigned the Nomination and Remuneration Committee to consider and scrutinize the remuneration policy and criteria for senior executives and personnel of the Company in accordance with their achievement of goals and performance.

13. Review of the Charter

The Board shall conduct a review of the charter at least once a year and make any modification as deemed appropriate.

This Charter of the Board of Directors was approved at the Board Meeting No. 9, held on November 1, 2022, and became effective from the date of approval.

Dr. Chaiwat Wibulsawat
Chairman of the Board
KCG Corporation Public Company Limited

Qualifications of Independent Directors

- 1) Does not hold more than one percent of the total voting shares of the Company, parent company, subsidiary, associated company, or juristic person that may have a conflict of interest. This includes the shares held by the related parties of that independent director (including related parties under Section 258 of the Securities and Exchange Act).
- 2) Is not or has not been a director who is involved in management, staff, employees, consultants who receive a regular salary or is a controlling person of the Company, parent company, subsidiary, associated company, same level subsidiary, and the controlling person or juristic person that may have conflicts of interest with the Company unless they have passed the aforementioned nature for no less than 2 years prior to being appointed as a director.
- 3) Is not related by blood or registration in the form of a father, mother, spouse, sibling, or child with an executive, major shareholder, controlling person, or the person who shall be nominated as an executive, controlling person, or person that will be nominated as an executive or controlling person of the Company or subsidiary.
- 4) Does not have or has had a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, the Company's controlling person, or a juristic person that may have conflicts in a manner that may obstruct their independent judgment. Is not or has not been a significant shareholder or controlling person of the person that has a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or juristic persons that may have a conflict unless having passed the aforementioned nature for no less than 2 years prior to being appointed to be a director.
- 5) Is not a director who is appointed to be a representative of the Board of Directors, major shareholder, or shareholder that is a related party to the major shareholder of the Company.
- 6) Is not or has not been an auditor of the Company, parent company, subsidiary, associated company, major shareholder, or the controlling person of the Company. Is not a significant shareholder, controlling person, or partner of the audit firm that is the auditor of the Company, parent company, subsidiary, associated company, or major shareholder unless having passed the aforementioned position for at least 2 years prior to being appointed as a director.
- 7) Is not or has not been a professional service provider of any field which includes providing legal advisory services or a financial advisor that receives service fees for more than 2 million Baht per year from the Company, parent company, subsidiary, associated company, major shareholder, or the controlling person of the Company. Is not a significant shareholder, controlling person, or partner of that professional service provider unless having passed the aforementioned nature for no less than 2 years prior to being appointed as a director.
- 8) Does not operate a business of the same nature that competes significantly with the business of the Company or subsidiary and is not a partner in partnership nor a director that participates in the management, employee, consultant that receive a regular salary and holds more than 1% of the total voting

shares of other companies which operates in the same business and is in significant competition with the business of the Company or subsidiary.

- 9) Does not have any characteristics that hinder the capability to express independent opinions to the Company's business operations.

Connected Transactions

Connected transactions refer to transactions made by a listed company or its subsidiary with the person connected with the listed company.

Types of Connected Transactions

Connected transactions are divided into 5 categories as follows:

1. Ordinary business transactions - commercial transactions that a listed company or its subsidiary normally makes to operate the business under general commercial conditions such as selling goods, buying raw materials or goods for resale, and providing services.
2. Ordinary business support transactions - Commercial transactions in which general business of the same nature as a listed company or its subsidiary operates in order to support its ordinary business transactions such as a hire for goods shipment, advertisement production, management contract, receiving technical assistance, buying/renting machinery to produce products, and office/warehouse rentals.
3. Real estate rental transactions for a period not longer than a 3 year span - transactions for renting or renting real estate out with a contract period of no more than 3 years and without proof of general commercial conditions.
4. Transactions relating to assets or services to assets or services - Transactions regarding the acquisition and disposition of assets or the right to get or receive service such as buying machines, buying investments, selling buildings, and selling land leaseholds.
5. Providing or receiving financial assistance - "Receiving Financial Assistance" "Providing Financial Assistance" means giving or receiving financial assistance by accepting or giving loans, guarantees, pledged assets as collateral for liabilities, and other similar behaviors.

Nonetheless, the calculation of the transaction size and implementation guidelines shall be in accordance with the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003, and any future relevant announcements.

Connected Persons

Connected persons are:

1. The directors, executives, major shareholders, controlling persons, persons that will be nominated as director, executive, or position of controlling person as well as their related persons and close relatives.
2. Any juristic person with major shareholders or controlling persons in (1).
3. Any person whose actions can be identified as a proxy or under the influence of (1) and (2).
4. The director of a juristic person with controlling power.
5. The spouse, underage offspring, or adopted child of the director in (4).
6. A juristic person under the controlling power of the person in (4) or (5).
7. Any person taking action under the perception or agreement that if such actions are to bring financial benefits to the person, the following person will also gain similar benefits:

7.1 The Company's director

7.2 The Company's executive

7.3 The Company's controlling person

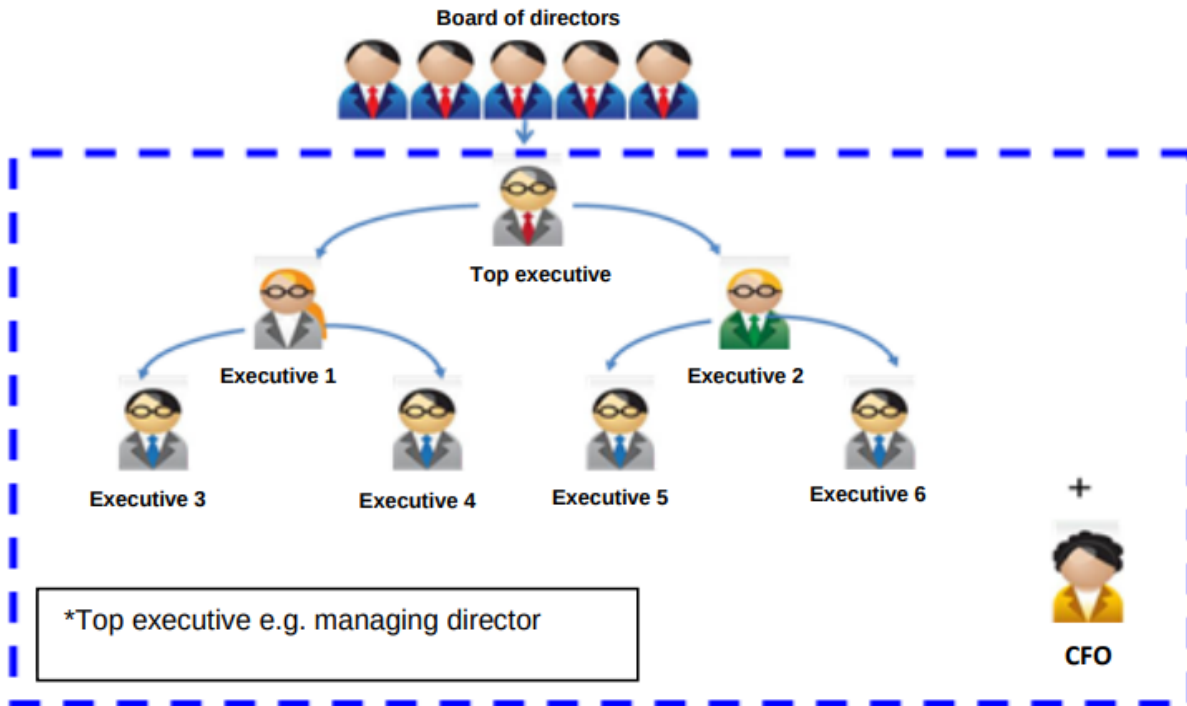
7.4 The director of the person with controlling power over the Company

7.5 The spouse, underage offspring, or adopted child of the person described in 7.1 to 7.4

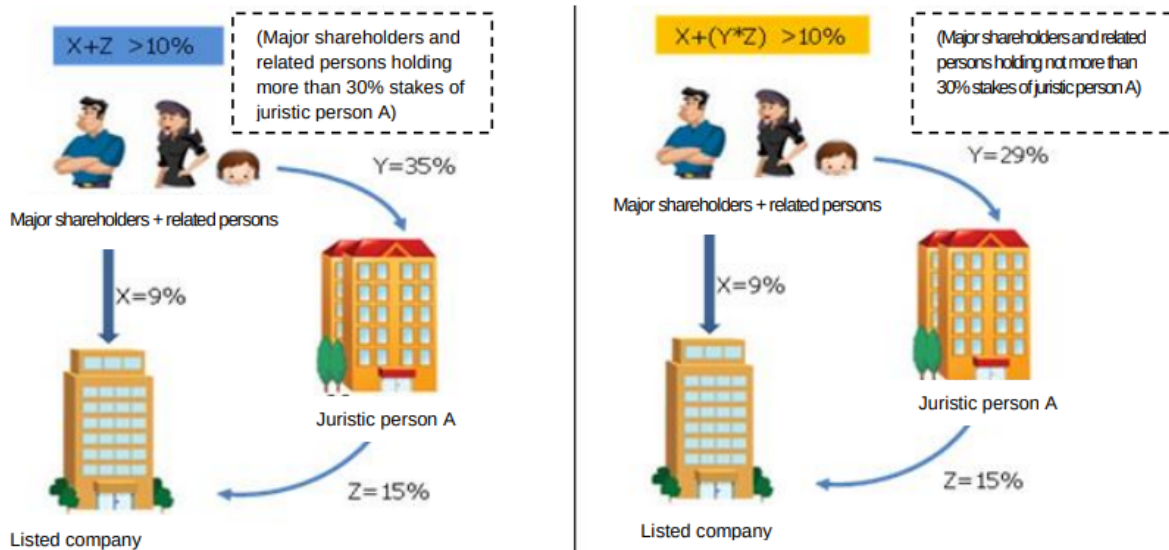
Remarks: Persons under clauses 1 - 3 are derived from the definition of "connected persons" in the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

Persons under clauses 4 - 7 are derived from the definition of "connected persons" in accordance with the Notification of Capital Market Supervisory Board No. TorChor 21/2551, Re: Rules on Connected Transactions.

Executive refers to the manager or the top four highest-ranking executives after the manager level as well as all other 4th ranking equivalents, and accounting or finance executives of department head level and higher.

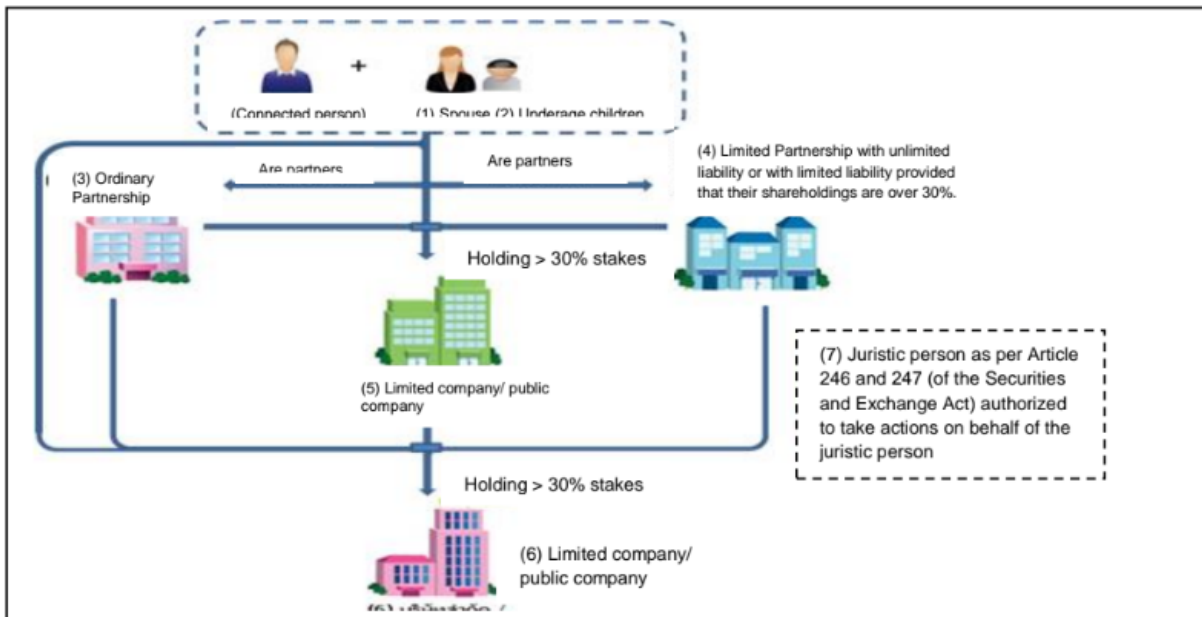


Major shareholder refers to a direct and indirect shareholder of a juristic person with more than 10% holding of voting shares of the juristic person. This includes the holding of related persons as follows:



Related persons refer to the person related to the connected person which means the person or the Ordinary Partnership described as per Article 258 (1)-(7) of the old Securities and Exchange Act B.E. 2535 as follows:

- (1) Spouse
- (2) Underage children
- (3) Ordinary Partnership where the person as well as (1) or (2) are partners
- (4) Limited Partnership where the person as well as (1) or (2) are partners with unlimited liability or with limited liability provided that their holdings are over 30%
- (5) Limited company or public company where the person plus (1) or (2) or (3) or (4) collectively hold more than 30% stake
- (6) Limited company or public company where the person plus (1) or (2) or (3) or (4) or (5) collectively hold more than 30% stake
- (7) Juristic person as per Article 246 and 247 (of the Securities and Exchange Act) authorized to take actions on behalf of the juristic person



Controlling persons refer to the person with the controlling power over the Company, which means:

- Holding the voting shares of a juristic person of more than 50% of the Company's total voting shares.
- Having control over the majority vote at the juristic person's shareholder meeting, either directly or indirectly or by any reason.
- Controlling the appointment or discharge of more than half of the directors, either directly or indirectly.

Close relatives refer to the person having blood relations or legal relations by registration, who are: (1) spouse (2) father, mother (3) sibling (4) offspring and spouse of the offspring.

Conflicts of Interest

Conflicts of interest refer to situations or actions involving personal interests that influence decision-making or the performance of duties. Such actions may occur consciously or unconsciously, intentionally or unintentionally, or in some instances, they may have been practiced for a very long time until they seem to be normal. These actions are unethical and public interest must be taken into account; however, decisions are made based on their own or the partisan's interests.

The definition of conflicts of interest includes the following four characteristics:

1. Perform duties and responsibilities for the agency, organization, or public, but make decisions to perform duties based on the interests of oneself, family, or friends.
2. Conflicts of interest can occur in government agencies, business organizations, educational institutions, non-governmental organizations, and professional organizations which can occur at the national policy level, government agencies, and local organizations. Therefore, the value of the damage caused by conflicts of interest ranges from a few hundred Baht to tens of millions of Baht, and in some cases, the damage does not manifest in tangible form. There can be intangible conflicts of interest.
3. Conflicts of interest are not limited to the interests of individuals alone but also include having a bias when making decisions or taking actions to serve the interests of another organization. For instance, the fact that a person holds overlapping positions in two agencies which can lead to conflicting roles and then using the authority and responsibilities of one agency to serve the interests of another agency.
4. Both "corruption" and "policy corruption" are forms of conflicts of interest since both forms misuse positions for personal and/or the partisan interests.