

WINNERGY MEDICAL PUBLIC COMPANY LIMITED

Charter of Board of Directors

Version Control for Charter of Board of Directors

Issue No.	Edit No.	Page	Item No.	Date and Modification Details
00	-	-	-	08/09/2020: Manual commencement
01	01			11/11/2022: Reviewed and assessed the adequacy of the Charter of Board of Directors, by which the Board of Directors' Meeting No. 5/2022 resolved to approve the amendment to the contents of Charter of Board of Directors as follows-
		7	3.7	Specified additional qualifications of directors that "A director must hold a directorship in no more than 5 listed companies, including holding a directorship in the Company" to comply with good corporate governance principles.
		8	4.5	Removed the exemption from limiting the term of office of an independent director, so that the holding of office of independent directors limited to a maximum of nine (9) years without exception, to comply with good corporate governance principles.
		8	5.3	Changed the duration of call for the meeting of the Board of Directors from "not less than 7 days prior to the meeting date" to "not less than five (5) working days prior to the meeting date", to comply with good corporate governance principles.
		8	5.4	Changed the quorum of the Board of Directors' meeting from "there must be no less than one-half of the total number of directors" to "at least two-third (2/3) of the total number of directors must be present at the meeting to constitute a quorum. While casting a vote at the meeting, there must be at least two-third (2/3) of the total number of directors present", to comply with good corporate governance principles.
		9	6	Changed the name of "Annual Report of the Company" to "Annual Information Declaration/Annual Report (Form 56-1 One Report)" to be consistent with the current document title.

Issue No.	Edit No.	Page	Item No.	Date and Modification Details
		9	6	Determined the time to prepare “Report of the Board of Directors' Responsibilities for Financial Reports” at least once a year to be disclosed in Form 56-1 (One Report).
		9	8	Added the topic “Performance Assessment of the Board of Directors” to comply with good corporate governance principles.

**Charter of Board of Directors
of
Winnery Medical Public Company Limited**

Since the Board of Directors has been entrusted by the shareholders to perform duties in managing the organization on their behalf. Therefore, the Board of Directors plays an important role in driving the organization and is responsible for formulating strategies and policies related to business operations for the best interest of the Company as well as fairness to all concerned parties in accordance with the principles of good corporate governance which will enable the Company to grow sustainably.

The Board of Directors has resolved to establish this Charter of Board of Directors for all directors to be informed and fully aware of their roles, duties, and responsibilities in performing their duties as directors of the Company. Therefore, the Board of Directors has the roles, duties and responsibilities as follows:

1. Roles, Duties, and Responsibilities

- 1.1 Authorized and responsible to manage the Company in compliance with the laws, objectives, rules, regulations, and resolutions of the Board of Directors as well as legitimate shareholders' meetings with duty of care and loyalty to protect the interest of the Company.
- 1.2 Formulate the vision, mission, goals, strategies, guidelines, policies, business plans and budget of the Company, which are reviewed and approved annually.

- 1.3 Review and approve various business plans proposed by the management as appropriate and for the best interest of the Company.
- 1.4 Provide an audited balance sheet with profit and loss account at the end of the Company's fiscal year to present to the shareholders at the annual general meeting for consideration and approval.
- 1.5 Provide an accounting system, financial reporting, and auditing that is reliable, complete, accurate and in accordance with the generally accepted accounting standards, as well as ensuring that there is a document storage system that can verify the accuracy of the information.
- 1.6 Monitor and supervise the administration and management of the management in accordance with the strategies, policies, work plans, and budgets set forth efficiently and effectively.
- 1.7 Supervise the Company and its subsidiaries to comply with the Securities and Exchange Laws, Announcement of the Capital Market Supervisory Board, Regulations of the Stock Exchange of Thailand, such as connected transactions, acquisition, or disposition of assets, etc., or laws related to the Company's business.
- 1.8 Consider the management structure with the authority to appoint the Executive Committee, Chief Executive Officer, and other sub-committees as appropriate, such as the Audit Committee, Nomination and Remuneration Committee, etc., including the determination of the scope of authority of the Executive Committee, Chief Executive Officer, and the appointed sub-committee.

However, the delegation of authority within the specified scope of authority must not be a delegation that enables the Executive Board, Chief Executive Officer, and other sub-committees to consider and approve conflicting transactions or have any other conflicts of interest with the Company or its subsidiaries (if any), except in the case of approval of transactions in accordance with the policy and criteria that the Board of Directors has already considered and approved.

- 1.9 Supervise the arrangement of an appropriate internal control system and internal audit to reduce the risk of corruption, abuse of power, as well as preventing illegal acts.

- 1.10 Allocate for the Risk Management Policy, supervise for effective risk management, as well as regularly reviewing and evaluating the risk management system.
- 1.11 Supervise the Board of Directors, executives, and employees of the Company to comply with the principles of Corporate Governance, Code of Conduct, and Anti-Corruption Policy of the Company as well as giving importance to the Standard Operating Procedure to be used as guidelines and to control operations within the organization systematically.
- 1.12 Supervise and support the innovations that create value for the Company and its subsidiaries along with creating benefits for all stakeholders.
- 1.13 Supervise the process and channels for receiving and dealing with complaints of those wishing to report clues from stakeholders from all sectors, including provision of the opportunity to contact and/or complain about issues that may be a problem directly to the Board of Directors.
- 1.14 Supervise the management of information technology and security measures for information technology systems.
- 1.15 Supervise the disclosure of important information in a correct, adequate, and timely manner in accordance with the regulations and relevant practices.
- 1.16 Monitor and manage conflicts of interest that may occur between the Company and the Board of Directors, management, or shareholders, as well as overseeing the prevention of improper use of Company's assets and conducting transactions with any individuals associated with the Company inappropriately.
- 1.17 Consider the senior management development plan, including a Succession Plan and oversee the performance of senior management to be evaluated annually.
- 1.18 Continuously develop relevant knowledge and competency, such as participating in training courses related to the performance of duties as a director, attending seminars that continually increase knowledge in performing duties as a director.
- 1.19 Evaluate the performance of the entire Board of Directors and individual directors annually to apply the assessment results in developing and improving the operation for higher efficiency.

- 1.20 While on duty, the Board of Directors may seek advice from independent external consultants or experts in other professions particularly in a specific subject, if deemed necessary and appropriate.

2. Structure

- 2.1 The Company must have at least five (5) directors and not less than half of the directors must reside in the Kingdom.
- 2.2 The Board of Directors of the Company shall consist of independent directors at least one-third (1/3) of the total number of all directors but must not be less than three (3) persons.
- 2.3 Chairman of the Board of Directors must be an independent director
- 2.4 The appointment of directors is in accordance with the Company's Articles of Association, including relevant laws by which recruitment and selection of qualified individuals must be transparent and clear through the Nomination and Remuneration Committee and proposed to the Board of Directors and/or the Shareholders' Meeting for consideration and appointment accordingly.

3. Qualifications

- 3.1 Must be an individual with knowledge, ability, and experiences from various professional fields that are beneficial to the business operations of the Company as well as honesty, integrity, and ethics in business operations, and has sufficient time to dedicate the knowledge, ability, and fully perform their duties for the Company.
- 3.2 Must have the qualifications and does not have any prohibited characteristics according to the law on public limited companies, Securities and Exchange Law, and any other relevant laws.
- 3.3 Must not have characteristics indicating lack of suitability to be entrusted with providing management services for businesses whose shares are held by the public as specified in the Notification of the Securities and Exchange Commission on Determination of Characteristics of Lack of Confidence and Trustworthiness of the Company's Directors and Executives.

- 3.4 Directors cannot operate businesses of the same nature and compete with the business of the Company, its subsidiaries, or become a partner or a director in another juristic person operating a business of the same nature and is in competition with the business of the Company and its subsidiaries, whether for the benefit of oneself or others. Unless notified to the shareholders' meeting for acknowledgment prior to the resolution to appoint such director.
- 3.5 All directors must be able to perform their duties and express opinions freely and honestly.
- 3.6 In case the Company's directors are independent directors, they must have the qualifications as specified in the Notification of the Capital Market Supervisory Board No. Tor. Chor. 39/2559 on "Request application and permission to offer sale of newly issued shares 17 (2)", including the announced rules and/or requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 3.7 Each director must hold a directorship position in no more than five (5) listed companies, including holding directorships in the Company.

4. Term of Directorship

- 4.1 At every annual ordinary meeting of shareholders, one-third (1/3) of total of the directors of the Company shall retire from office. If the number of directors cannot be divided into an exact multiple of three, the number of directors nearest to one-third of the directors of the Company shall retire by considering the directors who have been in office the longest are those who shall retire.

Nonetheless, the retiring directors from the said position may be entitled to be re-elected.

- 4.2 Other than retiring from the position of director of the Company by rotation, directors may vacate office when:
- Deceased
 - Resign

- Loss of qualifications or having prohibited characteristics according to this charter or the Articles of Association of the Public Company Limited, Securities and Exchange Law, and any other relevant laws.
- Removal by a resolution passed by the meeting of shareholders as specified in Section 76 of the Public Limited Companies Act.
- Removal by a court order

4.3 Any director wishing to resign from the position must notify in writing to the Chairman of the Board of Directors at least thirty (30) days in advance and shall be effective from the date the resignation letter is received or the date specified for the resignation to take effect, whichever is the later date.

4.4 If a director's position becomes vacant due to reasons other than retirement by rotation, the Board of Directors shall pass a resolution with a vote of not less than three-fourths (3/4) of the remaining directors to select qualified individuals and has no forbidden characteristics to be a substitute director at the next Board of Directors' meeting. Unless the remaining term of the director is less than two (2) months.

In this regard, the individual who becomes a replacement director will be in the position of director only for the remaining term of the director he/she is replacing.

4.5 Independent directors can hold office for a term of not more than nine (9) consecutive years from the date of their first appointment as a director of the Company.

5. Meetings

5.1 Conduct a meeting at least once every three (3) months or not less than four (4) times a year. There may be additional special meetings whenever necessary.

5.2 Conduct an annual general meeting of shareholders within four (4) months from the end of the Company's fiscal year.

5.3 While summoning a meeting of the Board of Directors, the Chairman of the Board, or the Company secretary, by order of the Chairman of the Board of Directors, shall send a meeting invitation letter to the Company directors at least five (5) working days prior to the meeting date. Unless it is urgent to protect the rights or benefits of the Company,

the meeting date can be notified by other means and the date of the meeting may be set earlier.

- 5.4 In the meeting of the Board of Directors, at least two-third (2/3) of the total number of directors must be present at the meeting to constitute a quorum. While casting a vote at the meeting, there must be at least two-third (2/3) of the total number of directors present.

In case the Chairman is absent from the meeting or unable to perform duties, the members present at the meeting shall elect one among themselves to preside over the meeting.

The decision of the Board of Directors' meeting shall be made by a majority of votes.

In case of equal votes, the Chairman of the meeting shall have one more vote, a decisive vote.

One director has one vote, except for directors with conflicts of interests in any matter, such directors have no rights to vote on that matter.

6. Reporting

Prepare a report on the responsibility of the Board of Directors for financial reports at least once a year to be disclosed in the Annual Information Declaration/Annual Report (Form 56-1 One Report) together with the audited financial report by the auditor.

7. Charter Revision and Improvement

The Board of Directors will review and assess the adequacy of this charter every year.

8. Assessment

In order to comply with good corporate governance principles, the Board of Directors has stipulated that the Board of Directors' performance assessment form be prepared every year, at least once a year in the form of an individual assessment (self-assessment) and group assessment by referring to the assessment form of the Thai Institute of Directors (IOD) and the assessment form of the Stock Exchange of Thailand to be used as a framework for considering and reviewing various operations, problems, and obstacles.

This charter of Board of Directors has been reviewed and approved for additional amendments from the Board of Directors' Meeting No. 5/2022 held on 11 November 2022 and is effective from 11 November 2022 onwards.



(Asst. Prof. Dr. Terdsak Rojsurakitti)

Chairman, Board of Directors

Winnery Medical Public Company Limited