Board of Directors Charter

Primo Service Solutions Public Company Limited

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1. Objectives

The Board of Directors represents the shareholders and therefore plays a vital role in creating corporate value and generating returns on investment for them. Generally, the Board delegates management responsibilities to the Executive Management; thus, the primary duties of the Board are divided into two categories

1. Formulating the company's business direction, policies, and strategies to ensure that operations align with the best interests of the company and its shareholders.
2. Monitoring the performance of the Executive Management to ensure checks and balances, and holding ultimate accountability for the company's operating results to the shareholders.

The Board of Directors also holds powers and responsibilities as prescribed by law, the company's Articles of Association, and resolutions of shareholder meetings, the key details of which are set out in **Section 5: Duties and Responsibilities**.

2. Composition and Appointment

1. The shareholders shall consider and approve the appointment of the directors.
2. The Board of Directors consists of the Chairman, Vice Chairman (if any), and directors, in an appropriate number corresponding to the size of the company's business and efficient operations. The total number of directors shall not be less than 5 , and independent directors must constitute at least one-third (1/3) of the entire Board. Furthermore, not less than one-half of the total number of directors must reside within the Kingdom.
3. The Board of Directors shall elect one director to serve as Chairman and may elect a Vice Chairman and other positions as it deems appropriate.
4. In the event that the Chairman is not an independent director, independent directors must constitute not less than one-half of the Board of Directors. Alternatively, if independent directors constitute less than one-half of the Board, one independent director shall be appointed to jointly consider and determine the agenda for Board meetings.
5. The appointment of directors shall comply with the company's Articles of Association and relevant legal requirements. The process must be transparent and clear, and the consideration must include the educational background and professional experience of each individual with sufficient details to support the decision-making of the Board of Directors and the shareholders.
6. The structure of the Board of Directors must embrace diversity in terms of gender, age, race, nationality, professional skills, and specialized expertise that align with the company's business operations strategy.

3. Qualifications

1. Directors must possess knowledge, capabilities, integrity, and business ethics, and must be able to dedicate sufficient time to devote their knowledge and abilities to performing their duties for the company.

2. Directors must possess the qualifications and must not possess any prohibited characteristics under the public limited companies law and other relevant laws. Furthermore, they must not exhibit characteristics indicating a lack of suitability to be trusted with managing a publicly owned business, as prescribed by the Capital Market Supervisory Board.
3. Directors may hold directorship positions in other companies; provided that such directorships do not impede the performance of their duties as a director of the company and comply with the guidelines of the Securities and Exchange Commission and the Stock Exchange of Thailand.
4. A director shall not operate any business of the same nature as and in competition with the business of the company, or become a partner in an ordinary partnership, or an unlimited liability partner in a limited partnership, or a director of a private company or any other company operating a business of the same nature as and in competition with the business of the company, whether for their own benefit or for the benefit of others, unless the shareholders' meeting is notified prior to the resolution for appointment.
5. Independent directors must possess the qualifications regarding independence as prescribed by the Capital Market Supervisory Board. They must be capable of safeguarding the interests of all shareholders equally and preventing conflicts of interest. Furthermore, they must be able to attend Board of Directors' meetings and express their opinions independently.

4. Term of Office

1. The Nomination and Remuneration Committee shall screen and nominate individuals who possess all the qualifications specified in this Charter to hold the position of company director. Such nominations shall be presented to the Board of Directors' meeting and/or the shareholders' meeting (as the case may be) for further consideration and election by the shareholders' meeting.
2. Directors shall hold office for a term of 3 years. Upon the expiration of their term, they may be considered for re-election. In the event that a director is appointed to fill a vacancy arising from reasons other than retirement by rotation, the Nomination and Remuneration Committee shall select an individual who possesses all the qualifications specified in this Charter and does not have any legally prohibited characteristics, and nominate such individual to the Board of Directors' meeting for appointment at the next Board meeting, unless the remaining term of office of the vacating director is less than 2 months. The individual who takes office in such a case shall hold office only for the remaining term of the director whom they replace.
3. At every Annual General Meeting of Shareholders, one-third (1/3) of the directors at that time shall retire from office. If the number of directors cannot be divided exactly into three parts, the number closest to one-third (1/3) shall retire. Directors vacating office may be re-elected. The directors to retire from office in the first and second years following the registration of the company shall be determined by drawing lots. In subsequent years, the directors who have been in office the longest shall retire.
4. Independent directors shall hold office for a continuous term of no more than 9 years, unless the Board of Directors deems that such individual should continue to serve as an independent director of the company for the best interests of the company.

5. In addition to retirement by rotation as mentioned above, a director shall vacate office upon:
   5.1. Death
   5.2. Resignation
   5.3. Loss of qualifications as a director or possession of prohibited characteristics under the Public Limited Companies Act, or characteristics indicating a lack of suitability to be entrusted with managing a company with public shareholders as prescribed under the Securities and Exchange Act (including amendments thereto), as well as relevant notifications of the Office of the Securities and Exchange Commission.
   5.4. Removal from the position of director by a resolution of the shareholders' meeting. (In this case, the resolution of the shareholders' meeting must consist of votes of not less than three-fourths (3/4) of the total number of shareholders attending the meeting and having the right to vote, and holding shares amounting to not less than one-half of the total number of shares held by the shareholders attending the meeting and having the right to vote).
   5.5. Removal by a court order.
6. Any director wishing to resign from office shall submit a resignation letter to the company. The resignation shall take effect from the date the resignation letter reaches the company, or the effective date specified in the resignation letter, whichever is later.

   In the event that the Chairman resigns or vacates office for any reason prior to the expiration of their term, the Board of Directors shall select a new Chairman who possesses the required qualifications and does not have any legally prohibited characteristics.

5. Duties and Responsibilities

In addition to the primary duties as the shareholders' representatives mentioned above, the powers, duties, and responsibilities of the Board of Directors shall comply with the provisions of the law, the company's Articles of Association, and the resolutions of shareholders' meetings, which include the following actions:

1. Performing duties with accountability, care, and integrity, with primary consideration for the best interests of the company, as well as ensuring compliance with the law, objectives, and Articles of Association of the company, as well as the resolutions of shareholders' meetings.
2. Formulating and considering for approval the vision, mission, goals, directions, policies, delegation of authority (DOA) framework, business operating plans, and budgets of the company and its subsidiaries. This includes controlling, monitoring, and supervising the administration and management, as well as tracking the performance of the executive management of both the company and its subsidiaries, to ensure efficient and effective execution in alignment with the specified policies, plans, and budgets.
3. Considering for approval the appointment of individuals who possess the required qualifications and do not have any prohibited characteristics specified under the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act, including relevant notifications, regulations, and/or rules, to hold office as a director of the company in the event that a vacancy arises from reasons other than retirement by

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rotation, unless the remaining term of office of the vacating director is less than two months.

4. Considering the appointment of the Executive Committee by selecting from the directors and/or executives of the company or its subsidiaries, as well as defining the scope of powers, duties, and responsibilities of the Executive Committee.
5. Considering the appointment of other sub-committees, as well as defining their scopes of powers, duties, and responsibilities to assist the Board of Directors in fulfilling its obligations.
6. Considering the appointment of the Managing Director or the Chief Executive Officer, and the Company Secretary, who possess the qualifications prescribed by law, as well as determining the remuneration of the Managing Director or the Chief Executive Officer which has been endorsed by the Nomination and Remuneration Committee.
7. Considering the determination and amendment of the names of the authorized directors who can sign to bind the company.
8. Considering for approval the acquisition or disposal of assets and/or related party transactions, except where such transactions require approval from the shareholders' meeting. Such consideration and approval shall comply with the notifications of the Capital Market Supervisory Board and/or relevant regulations and/or rules of the Stock Exchange of Thailand.
9. Considering for approval the payment of interim dividends to shareholders when it is deemed that the company has sufficient profits to do so, and reporting such dividend payment to the shareholders' meeting at its next subsequent meeting.
10. Preparing the Board of Directors' annual report, the consolidated financial statements, and the separate financial statements of the company as of the end of the accounting period, which have been audited by the auditor, to reflect the financial position and operating results of the past year, and presenting them to the shareholders' meeting for consideration and approval.
11. Considering, selecting, and endorsing the nomination of the auditors for the company, its subsidiaries, and/or its associates, as well as determining appropriate audit fees as proposed by the Audit Committee, prior to presenting to the Annual General Meeting of Shareholders for consideration and approval.
12. Ensuring that the company, its subsidiaries, and/or its associates implement appropriate and efficient accounting systems, as well as providing effective internal control and internal audit systems.
13. Considering and establishing an enterprise-wide risk management policy, and supervising to ensure the existence of efficient risk management systems or processes, with appropriate mitigating measures and controls to minimize the impacts on the business of the company and its subsidiaries.
14. Formulating written corporate governance and anti-corruption policies covering all forms of corruption for the company, its subsidiaries, and/or its associates in accordance with good governance principles, which must at least align with the guidelines prescribed by the Stock Exchange of Thailand and/or the Securities and Exchange Commission, and ensuring the effective implementation of such policies to

provide assurance that the company, its subsidiaries, and/or its associates act responsibly and fairly towards all stakeholder groups.

15. Directors shall report their own interests and those of their related persons to the company. In addition, senior executives and their related persons shall be required to report their interests regarding trading of the company's shares to the Board of Directors at least 1 day in advance prior to the trading date, and the Company Secretary shall be assigned to report every change and summarize the securities holdings to the Board of Directors.

16. Empowering one or more directors or any other individual to act on behalf of the Board of Directors, under the supervision of the Board of Directors, or delegating authority to such individuals with such powers and within such timeframe as the Board of Directors deems appropriate. The Board of Directors may cancel, revoke, change, or amend such delegation of authority. However, such delegation of authority must not be in a manner that enables such individuals to consider and approve transactions in which they, or persons who may have a conflict of interest, a personal interest, or any other form of conflict of interest, may enter into with the company, its subsidiaries, and/or its associates, as defined in the notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or any other notifications of relevant regulatory authorities, except for the approval of transactions that comply with the policies and criteria previously considered and approved by the Board of Directors.

17. Ensuring the disclosure of the roles and duties of the Board of Directors and its sub-committees, the number of meetings held, and the attendance record of each individual director during the past year, as well as performance evaluation reports of the Board of Directors and all sub-committees.

18. Encouraging directors and executives of the company and its subsidiaries to attend various seminar courses organized by the Thai Institute of Directors Association (IOD) that are relevant to their respective duties and responsibilities.

19. Monitoring and supervising the management and operations of the company, its subsidiaries, and/or its associates to ensure compliance with the policies established by the company, laws relevant to business operations, as well as the Securities and Exchange Act, notifications of the Capital Market Supervisory Board, and regulations of the Stock Exchange of Thailand.

20. Considering the appointment of representatives to serve as directors and executives in subsidiaries and/or associates operating core businesses, at least in proportion to the company's shareholding in such subsidiaries and/or associates, unless there are restrictions under other laws, joint venture conditions with the public sector, or any other cases as prescribed by the securities and exchange law, notifications of the Capital Market Supervisory Board, or regulations of the Stock Exchange of Thailand. In this regard, the appointed or nominated directors and executives of the aforementioned subsidiaries and/or associates must possess the qualifications, roles, duties, and responsibilities prescribed by relevant laws, and must not possess untrustworthy characteristics under the notifications of the Securities and Exchange Commission regarding the determination of untrustworthy characteristics of company directors and executives.

21. Monitoring and ensuring that subsidiaries and/or associates disclose significant information, including financial position and operating results, related party

transactions, transactions with potential conflicts of interest, material acquisition or disposal of assets, and any other significant transactions that are not in the ordinary course of business of the subsidiaries and/or associates. Such disclosures must be sufficient, complete, accurate, within the timeframe specified by the company, and in alignment with the criteria of relevant regulatory authorities.

22. The Board of Directors shall ensure that subsidiaries and/or associates operating core businesses possess internal control systems that are appropriate, prudent, and sufficient to prevent potential fraud within such subsidiaries and/or associates. Additionally, the Board should ensure that the subsidiaries and/or associates establish clear operating systems to demonstrate that they have sufficient systems to continuously and reliably disclose information on material transactions in accordance with the prescribed criteria. There must also be channels enabling the company's directors and executives to efficiently obtain information from the subsidiaries and/or associates for the purpose of monitoring operating results, financial positions, transactions between the subsidiaries and/or associates and their respective directors and/or executives, as well as any material transactions of the subsidiaries and/or associates. Furthermore, the Board of Directors shall ensure that the subsidiaries and/or associates establish mechanisms to audit such operating systems, whereby the company's internal audit team can directly access the relevant information and report the audit results of such operating systems to the Audit Committee and the Board of Directors, to ensure that the subsidiaries and/or associates efficiently and consistently comply with the established operating systems.

6. Meetings

1. Meetings shall be held at least 4 times a year, with meeting dates scheduled in advance for the entire year, and extraordinary meetings may be called as necessary. Directors must attend at least three-fourths (3/4) of all scheduled meetings.

   The Chairman of the Board or the chairman of the meeting may arrange for the meeting to be conducted via electronic media, enabling attendees to consult and express their opinions among themselves despite not being present at the same location, provided that the criteria and procedures prescribed by law are complied with.

2. The Chairman of the Board and the Chairman of the Executive Committee shall oversee and approve the determination of the meeting agenda. In the event that the Chairman of the Board is not an independent director, and if the Board of Directors consists of independent directors less than half of the total number of directors, an independent director shall be appointed to jointly consider and determine the Board meeting agenda.

3. At a meeting of the Board of Directors, at least one-half of the total number of directors must be present, including at least 1independent director, to constitute a quorum. In the event that the Chairman of the Board is not present at the meeting or is unable to perform their duties, if there is a Vice Chairman present at the meeting, the Vice Chairman shall act as the chairman of the meeting. If there is no Vice Chairman, or there is one but they are not present at the meeting or are unable to perform their duties, the directors present at the meeting shall elect one among themselves to be the chairman of the meeting. Resolutions of the meeting shall be decided by a majority of votes.

4. Each director shall have one vote. A director who has a personal interest in any matter shall not have the right to vote on that matter. In the event of an equality of votes, the chairman of the meeting shall have a casting vote.

5. At a meeting of the directors, any individual who has a significant conflict of interest in the matter under consideration must leave the meeting room during the discussion of that specific matter.

6. The Company Secretary shall be responsible for sending the invitation notice, along with the agenda and meeting documents, to the directors at least 7 days in advance, so that the directors have sufficient time to study the information prior to the meeting. Furthermore, the schedule of the Board meetings shall be notified in advance for the entire year, either at the end of the preceding year or at the beginning of the year. The Board of Directors' meetings will be held in the third week of the designated months; however, changes or additional meetings may be scheduled at the discretion of the Board of Directors.

7. The Chairman of the Board shall act as the chairman of the meeting and is responsible for allocating sufficient time for each agenda item to allow directors to independently debate and express their opinions on material issues, with fair consideration for the interests of shareholders and all stakeholders.

8. Resolutions shall be passed by a majority of votes. If any director objects to such resolutions, their objection must be recorded in the minutes of the meeting.

9. In considering any matter, directors have the right to inspect or review relevant documents, or request that relevant executives attend the meeting to provide additional detailed information or clarifications.

10. The Company Secretary shall be responsible for taking minutes and preparing the minutes of the meeting within 14 days, keeping the minutes of the meeting and supporting documents, supporting and monitoring the Board of Directors to ensure they perform their duties in compliance with the law, the Articles of Association, and resolutions of shareholders' meetings, as well as coordinating with relevant parties.

7. Duties and Responsibilities

1. Acting as the chairman of the Board of Directors' meetings, and representing the Board of Directors in consultations with the Chairman of the Executive Committee and the management team regarding governance-related matters and significant issues as deemed appropriate by the Board of Directors.

2. Overseeing, monitoring, and ensuring that the Board of Directors performs its duties effectively and achieves the primary objectives and goals of the organization.

3. Promoting a corporate culture of ethics and good corporate governance within the Board of Directors, as well as between the Board of Directors and the management team.

4. Reviewing the agenda for the Board of Directors' meetings, with measures to ensure that significant matters within the scope of authority are included in the meeting agenda.

5. Allocating sufficient time for the management to present matters and for the directors to thoroughly and thoroughly debate key issues, as well as encouraging the directors to exercise prudent discretion and express their opinions independently.

6. Ensuring transparent disclosure and management in the event of any conflicts of interest.
7. Supporting and fostering collaboration among the Board of Directors, the management, and the Company Secretary to ensure smooth and efficient cooperation across all parties.
8. Representing the Board of Directors in communicating key information of the company, as well as building and maintaining good relationships with shareholders and stakeholder groups.

8. Reporting

The Board of Directors shall prepare a performance evaluation report as supporting information for the Board's opinions, in order to report its performance of duties over the past year to the shareholders in the annual report. The report shall disclose at least the following details:

1. The number of meetings held
2. The attendance record of each individual director
3. The remuneration of the Board of Directors
4. The results of the performance of duties in accordance with the prescribed charter

9. Performance Evaluation

The performance evaluation of the Board of Directors shall be conducted annually, divided into two (2) categories: individual director performance evaluation and the Board as a whole performance evaluation.

In this regard, the Board of Directors shall prepare a performance evaluation report as supporting information for the Board's opinions.

10. Review and Amendment of the Charter

The Board of Directors shall review this Charter annually and will proceed with any modifications or amendments as it deems appropriate.

Note: The review of this Charter was considered and approved by Resolution of the Board of Directors Meeting No. 4/2025 held on 13 November 2025.

-Signature-

(**Mr. Marote Vananan**)

Chairman of the Board
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