

## **Charter of the Board Committee**

### **GMM Grammy Public Company Limited**

#### **Composition of the Board of Directors**

The Board of Directors consists of persons with recognized knowledge and competence who have important role in determining the Company's vision, mission, goals and policies. By working with senior executives, the Board of Directors formulates strategies and operating policies, both short-term and long-term, as well as monetary policy, risk management policy, and overview of the organization. The Board of Directors also reviews important policies and plans of the Company annually, including being in charge of allocating key resources in line with the Company's goal. In addition, the Board of Directors supervises, follows up, and evaluates the operations of the Company and the performance of senior executives independently.

Pursuant to the Company's Articles of Association, it is stipulated that the Board of Directors shall comprise of not less than 5 directors, provided that at least half (1/2) of the directors shall reside within the Kingdom of Thailand.

The Company has set the composition of the Board of Directors as follows:

1. The Board of Directors determines the board composition that fits with the Company's business size, whereby it is set to be composed of at least 5 members, not less than 1/2 of the directors must reside in Thailand and at least one of whom must be experienced in accounting and finance field.
2. Board of Directors Consists of independent directors at least 1/3 of the total number of directors and no fewer than 3 persons must be independent directors.
3. The Board of Directors must be partially composed of non-executive directors so as to ensure checks and balances against the executive directors and a minimum of 1/3 of the total board members must be independent directors.
4. The Board of Directors selects one director to be the Chairman of the Board of Directors. In cases where the Board of Directors deems it appropriate, they may elect one or more directors to be the Vice Chairman of the Board of Directors. The Board of Directors appoints a Company Secretary to assist in the operations of the Board of Directors regarding meeting appointments, preparing meeting agendas, submitting meeting documents, and recording meeting minutes. In appointing the Company Secretary, the Board of Directors shall consider the person with knowledge, ability, and experience performing the above tasks, including independence in performing the duties of assisting the Board of Directors.
5. In case the Chairman is not an independent director, the Board of Directors shall appoint an independent director to participate in setting the agendas of the Board of Directors' meeting to promote the balance between the Board of Directors and the executives, and to be in compliance with good corporate governance of the listed company.

## Qualifications of the Directors

1. Having knowledge, abilities, and experience that are beneficial to the Company's business operations, being responsible to shareholders (Accountability to Shareholders), making decisions with caution (Duty of Care), protecting the interests of the Company, and having sufficient time to dedicate their knowledge, abilities, and perform the duties for the Company.
2. Having the complete qualifications and not having prohibited characteristics according to the law on public limited companies, laws on securities and stock exchange, and other related laws, as well as not having characteristics indicating a lack of suitability to be trusted to manage a business in which the public are the shareholders in accordance with the announcement of the Capital Market Supervisory Board, regulations of the Securities and Exchange Commission, and the Stock Exchange of Thailand and Articles of Association of the Company.
3. The director can hold the position of company director in other listed companies, but when including the Company, he/she cannot hold the director's position in more than five (5) listed companies. This is to ensure the efficiency and ability to devote the time to fully performing the duties of the Company director.
4. Not being a person who operates a business of the same nature and is in competition with the Company's business and subsidiaries or becomes a partner or director in other juristic persons with the same business nature and competes with the business of the Company and its subsidiaries, no matter whether such act is for their benefit or the benefit of another person unless the Company shareholders' meeting is informed before the resolution of such appointment is made.
5. The Independent Directors must be qualified in accordance with the Notification of the Capital Market Supervisory Board, and regulations of the Securities and Exchange Commission, and the Stock Exchange of Thailand, and they shall have the duties and responsibilities as specified by the Stock Exchange of Thailand as follows:
  - a. Holding no more than one (1) percent of the total voting shares of the Company, parent company, subsidiary, associate company, major shareholder, or controlling person of the Company, including the shares held by the connected persons of such independent director,
  - b. Not being or having been an Executive Director, employee, staff, advisor earning a regular monthly salary or the controlling person of the Company, its parent company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person, unless the preceding status has ended for at least two (2) years in before the appointment. The above-prohibited status does not include the case in which the Independent Director is the government official or advisor of the governmental agency, which is the major shareholder or controlling person of the Company.
  - c. Not being or having been an executive director, employee, staff, advisor earning a regular monthly salary, or the controlling person of the Company, parent company, subsidiary

company, associate company, same level subsidiary, major shareholder, or controlling person unless the preceding status has ended for at least two (2) years before the appointment. The above-prohibited status does not include the case in which the Independent Director is the government official or advisor of the governmental agency, which is the major shareholder or controlling person of the Company.

- d. Not being a person who is related by blood or legal registration, in the form as father, mother, spouse, sibling, and child, including spouse of the child of other Company directors, executive, major shareholder, controlling person, or person to be nominated as director, executive, or controlling person of the Company or subsidiary.
- e. Not having or having had a business relation with the Company, parent company, subsidiary, associate company, major shareholder, or controlling person in a manner that may interfere with the use of independent discretion. This is including no being or having been the significant shareholder or controlling person of any person who having a business relationship with the Company, parent company, subsidiary, associate company, major shareholder, or controlling person, unless the preceding status has ended for at least two (2) years in before the appointment.

The business relationship shall include regular business transactions, rent or lease out of the real estate, transactions related to the assets or services, or giving or receiving any financial assistance by receiving or extending loan, guarantee, providing assets as the collateral, including any other similar actions which cause the Company or the counterparty being indebtedness payable to another party from three (3) percent of the net tangible assets of the Company or twenty million Baht (Baht 20,000,000) or more, whichever the amount is lower. In this regard, the calculation of the indebtedness shall be under the method for calculating the value of the related party transactions under the Notification of the Capital Market Supervisory Board on the Rules on Related Party Transaction, mutatis mutandis. The calculation of such indebtedness shall include the indebtedness that occurred between one year from the date of establishing the business relationship with the related person.

- f. Not being or having been the auditor of the Company, parent company, subsidiary, associate company or controlling person, and not being a significant shareholder, controlling person, or partner of the auditor office which employ the auditor of the Company, parent company, subsidiary, associate company, major shareholder, or controlling person, unless the preceding status has ended for at least two (2) years in before the appointment.
- g. Not being or having been the professional service provider, including legal advisor or financial advisor, which receiving the service fee of more than two million Baht (2,000,000) per year, from the Company, parent company, subsidiary, associate company, major shareholder, or controlling person, and not being a significant shareholder, controlling person or partner of such professional service provider, unless the preceding status has ended for at least two (2) years in before the appointment.

- h. Not being a director who is appointed as the nominee of the director of the Company, major shareholder, or shareholder who is connected person of the major shareholder.
- i. Not being the person who is undertaking any business that is similar in nature or being a significant competitor of the Company, subsidiary, or being an important partner in a partnership or Executive Director, employee, staff, a consultant who receives a regular monthly salary or holding shares more than one (1) percent of the total voting shares of such other company that undertakes a business of similar nature or being a significant competitor of the Company or subsidiary.
- j. Not having any other characteristic that causes the inability to express independent opinions on the operation of the Company.

However, the appointed person as the Independent Director may be a person who has or has had a business relationship or being a professional service provider more than the amount specified in clauses e. and g. if the Board of Directors considers as determined in clause 89/7 and deems that such appointment does not affect the performance in the expression of the independent opinion. In such case, the Company must arrange for the full disclosure of the information as determined in the relevant announcement in the notice of the shareholders' meeting on the agenda of the appointment of the independent director.

After an independent director with the characteristics specified above is appointed, such Independent Directors may be assigned by the Board of Directors to make decisions on the operations of the Company, parent company, subsidiary, associate company, same-level subsidiary, major shareholder, or the controlling person; the decision can be made in the form of a collective decision.

### **Appointment and directorship term**

1. The Nomination and Remuneration Committee will select and nominate the name of the qualified person specified above as the Company Director. The name of such person will be presented to the Board of Directors' meeting to approve the list of persons nominated to be directors of the Company. Such a list of persons will further be presented to the shareholders' meeting for approval. The appointment process must be in accordance with the Articles of Association of the Company.
2. The term of office of the directors shall be in accordance with the law and the Company's articles of association. That is, the term of office is three (3) years and may be re-elected to continue holding the director position as the Board of Directors deems appropriate. At every annual shareholders' meeting, the Company directors must retire from their office by rotation of one-third (1/3) of the total number of Company directors. The director in office the longest will be the first to retire. If the number of directors cannot be divided into three parts, the number closest to one-third must be retired. The directors who have retired from their positions may be re-elected.
3. Independent Directors can hold office continuously for no more than nine (9) years from the date of their first appointment. In the event that independent director are to be

appointed to continue their positions The Board of Directors must reasonably consider such necessity.

4. In the event that the position of director is vacant for other reasons, apart from the retirement from the term of directorship, the Board of Directors shall appoint a person who is qualified and does not have prohibited characteristics according to the law on public limited companies and the securities and exchange laws to be the director in the vacant position at the next Board of Directors' meeting, unless the remaining term of such director is less than two (2) months. The person who assumes the position of such director will remain in the director position only for the remaining term of the director they replace.

In addition to the retirement from the directorship at the end of the term of office, the director will leave their position by the followings

- a. Death
- b. Resignation: Any director may resign from their position by submitting the resignation letter to the Chairman of the Board of Directors
- c. Lack of qualifications as the directors of the Company or having prohibited characteristics as determined by the law on public limited company, securities and stock exchanges law or other relevant laws
- d. The shareholders' meeting resolves to remove them from the director office
- e. The court order to remove them from the director office

## **Authorities, Duties and Responsibilities of the Board of Directors**

The Board of Directors is accountable to shareholders and also plays an important role in supervision of executives team to operate the business according to the Company's objective and Articles of Association, related laws and resolution of the Shareholders' Meeting, as well as performs their duties in good faith, with due diligence and care and fairly treatment, for the best interest of the Company and all shareholders.

Those of which could be summarized as follows:

1. To perform all duties using their knowledge, abilities and experience for the best benefit of the Company in accordance with the law, the Company's objectives and Articles of Association, Corporate Governance and Business Ethics Manual and the resolutions of the Shareholders' Meeting with honesty, integrity and prudence, to protect the Company's interests.
2. To set the corporate vision, mission, long-term goals and the Corporate Governance and Business Ethics Manual and to approve strategies, policies, business plans and budgets and to supervise the executives to make sure that they follow the established policies effectively and efficiently to increase economic value of the Company and maximize shareholders' wealth.

3. To clearly delineate and set forth the duties, responsibilities and authority of the Board of Directors, Sub-committees and executives team as specified in the Company's Corporate Authorization Index (CAI).
4. To approve or give consent to submit significant transactions to the Shareholders' Meeting for approval such as new investments, acquiring or disposing assets, in accordance with the SEC and the SET rules and regulations and the Company's Corporate Authorization Index.
5. To approve or give consent to submit to the Shareholders Meeting for approval any connected transactions and transactions which may lead to potential conflicts of interest for the Company and subsidiaries, so as to be in compliance with the SEC and the SET rules and regulations and the Company's Corporate Authorization Index.
6. To ensure that the Company has reliable accounting systems, financial reports and accounting audits.
7. To ensure that the Company has sufficient and effective internal controls and risk management systems, monitored by an internal audit department that collaborates with the Audit Committee on significant risks.
8. To be honest and loyal and to possess integrity and ethics in running the business; having a genuine interest in the Company and focusing on sustainable business operation.
9. To be constantly aware of responsibility to shareholders and operate the business in the interest of shareholders and transparently disclose accurate and complete information to investors under high standard.
10. To be responsible for the executives team's performance and operations by ensuring that the team is well dedicated and cautious in operating the business.
11. To be responsible for financial reports by preparing a report of the Board of Directors' financial accountability in the annual report, together with the auditor's report.

### **The Board's Additional Authority Includes:**

According to the Corporate Authorization Index of the Company and its subsidiary companies, the Board of Directors has the authority to approve the following matters:

1. Policy and business operations of the Group.
2. Determination of the Corporate Authorization Index with exception to the matters which require the shareholders' approval such as, capital increase, capital decrease, debenture issuing.
3. Defining the organizational structure of the business line.
4. Approval of annual budget and manpower of the Group.
5. Employment, appointment, transfer and dismissal of the Chief Executive Officer.
6. Defining or changing of employee's provident fund.
7. Legal transaction with value equal to or greater than 100 million baht.

8. Loan, Bank Guarantee and Forward Exchange Contract with value greater than 1,000 million baht.
9. Short term investment with value greater than 50 million baht.
10. Long term investment with value greater than 20 million baht.
11. Debt restructuring and write off with value greater than 500 million baht per debtor
12. New budget or new project on production of new program, or any project which is not included in the annual budget.
13. Legal transaction with respect to the transfer of intellectual property.
14. Legal transaction with respect to the grant of exploitation of Exclusive intellectual property right.
15. Write off fixed assets with value greater than 50 million baht.
16. Rules for the connected transactions with general commercial term and condition

## **Meeting**

1. The Board of Directors must hold the Board of Directors' meeting at least once a quarter. The Chairman of the Board of Directors may schedule additional meetings on special occasions as necessary.
2. Each Company director should regularly attend Board of Directors' meetings. The Company will disclose the number of meetings and attendance of meetings of each director in the annual information display form / annual report (Form 56-1 One Report) of the Company.
3. The Chairman of the Board of Directors shall call a Board of Directors' meeting. If there is no Chairman, the Vice Chairman can call a Board of Directors' meeting. In the case of no Vice Chairman, two or more Company directors may jointly call a Board of Directors' meeting.
4. If two or more Company directors jointly request that the Chairman of the Board of Directors call a meeting of the Board of Directors, the Chairman or the person assigned to him shall set the meeting date within 14 days from the date of receipt of the request.
5. In calling a meeting of the Board of Directors, the Chairman or the person assigned must send the notice of the meeting together with the agenda and the meeting documents to the Company directors at least seven (7) days before the meeting date, which may be sent via electronic media, so that Company directors have time to study in advance of the meeting. Except in urgent cases, which are necessary to preserve the rights or benefits of the Company, the meeting notification can be sent by other means or by setting an earlier meeting date.
6. The Board of Directors may hold meetings via electronic media. Such meetings must be conducted under laws, regulations, announcements, requirements, or other relevant criteria.

## Quorum and voting

1. At the Board of Directors' meeting, at least half of the directors must be present to form a quorum. In case the Chairman of the Board of Directors is not present at the meeting or cannot perform duties, if the Vice Chairman of the Board of Directors is present, the Vice Chairman of the Board of Directors shall be the chairman of the meeting. If no Vice Chairman of the Board of Directors or he/she is not present at that meeting or is unable to perform duties, the Company directors who attend the meeting shall select one Company director to act as chairman of the meeting.
2. In voting, one Company director is entitled to one (1) vote, except for Company directors who have an interest in any matter; they will have no right to vote on that matter.
3. The final decision of the meeting shall be made by a majority vote. In the case of equal votes, the chairman of the meeting shall have the right to cast one additional vote as the deciding vote.
4. If the number of directors is vacant to the extent that it is less than the number required to form a quorum, the remaining Company directors can act on behalf of the Board of Directors only by organizing a shareholders' meeting to elect Company Directors to fill vacant Company director positions within one month from the date the number of directors is less than the number that will constitute a quorum.
5. The Company secretary must attend every meeting to record the meeting and prepare meeting minutes within 14 days from the meeting date. In case there is a necessity for the Company secretary that he / she cannot attend the meeting, the Board of Directors may assign other persons to perform such duties on their behalf as the Board of Directors think fit.

This charter is enforced from December 16, 2025, onwards, according to the resolution of the Board of Directors' Meeting No.7/2025, held on December 8, 2025.

Announce on December 16, 2025.

(Mr. Paiboon Damrongchaitham)

Chairman of the Board

GMM Grammy Public Company Limited