Charter of Board of Directors

1. Introduction

The Board of Directors recognizes the importance of operating under the principles of good corporate governance (Corporate Governance Code) of the Stock Exchange of Thailand. This is to lead the organization towards sustainable success and build confidence among shareholders and all stakeholders. The Board of Directors shall perform their duties responsibly, with integrity and due diligence to safeguard the interests of the company. Hence, the Board of Directors has established this charter to help them understand their roles, duties, and responsibilities, and to use it as a standard for effective and efficient performance of their duties.

2. Definitions

"Charter"	means	**The** Board of Directors Charter.
"Company"	means	Micro Leasing Public Company Limited.
"Board of Directors"	means	Board of Directors of Micro Leasing Public Company Limited.
"Chairman"	means	The Chairman of the Board of Directors of Micro Leasing Public Company Limited.)
"Director"	means	Director of Micro Leasing Public Company Limited.
"Executive"	means	executive as defined by the Securities and Exchange Commission (SEC), including the manager or the first four executives below the manager, those holding equivalent positions to the fourth executive, and also includes executives in accounting or finance positions at the manager level or higher.

3. Composition of the Board of Directors

1. The Board of Directors shall consist of no less than five directors, with at least half of the total number of directors residing in Thailand.
2. The structure of the Board of Directors shall include at least one-third independent directors, but no fewer than three, or as required by relevant laws.
3. The Board of Directors shall elect one independent director as the Chairman. If deemed necessary, the Board may also elect one or more directors as Vice-Chairman and may appoint a secretary to assist with board operations, such as scheduling meetings, preparing agendas, distributing documents, and recording meeting minutes.
4. The company policy is that the Chairman of the Board shall not also be the Chief Executive Officer or Managing Director. This is to ensure a balance of power and clear separation of roles and responsibilities.

4. Qualifications of the Board of Directors

1. Directors must be individuals with the knowledge, ability, and experience beneficial to the business operations. They must possess honesty, business ethics, and have sufficient time to dedicate their knowledge, ability, and duties fully to the company.
2. Directors must have the qualifications and not possess the prohibitions as prescribed by the Public Limited Company Act, the Securities and Exchange Act, or the regulations set by the Securities and Exchange Commission (SEC) and/or the Office of the Securities and Exchange Commission and/or the Capital Market Supervisory Board. They must also not display characteristics that indicate a lack of suitability to be trusted to manage the business in which the public holds shares as announced by the SEC.
3. Directors must perform their duties and exercise their discretion independently in making decisions. Each director has the duty and independence to ask questions, express opinions and visions, or object in case of conflict to manage the company's business sustainably and be a leader in the industry, which will be of the utmost benefit to the company and stakeholders.
4. Directors cannot engage in any business that is of the same nature and competes with the company's business or become a partner in a general partnership or an unlimited liability partner in a limited partnership or become a director in another private or public company that is of the same nature and competes with the company's business, whether for their own benefit or the benefit of others, unless they notify the shareholders' meeting before the resolution of appointment.

5. Directors must promptly inform the company if they have any direct or indirect interest in a contract made by the company during the fiscal year, specifying the facts about the nature of the contract, the names of the contracting parties, and the director's interest in the contract (if any). Additionally, if directors hold shares or debentures in the company or its affiliates, they must specify the total amount that increased or decreased during the fiscal year.
6. Any director who buys or sells company assets, or conducts any business with the company, whether in their own name or in the name of others, without the consent of the Board of Directors, such transactions shall not be binding on the company.
7. Directors or persons related to directors may conduct transactions with the company or its subsidiaries only when such transactions are approved by the shareholders' meeting of the company, unless the transactions fall under exceptions as defined by law.
8. Each director may hold positions in no more than 5 other listed companies in total, considering the suitability of the positions and the nature of the company's business.
9. If a director holds the position of an independent director, such director must have the qualifications as specified in the relevant announcements by the Capital Market Supervisory Board, as follows:

Qualifications of Independent Directors

Independent directors must possess the independence qualifications stipulated by law and must be individuals capable of equally safeguarding the interests of all shareholders to prevent conflicts of interest. Additionally, they must be able to attend board meetings and provide independent opinions.

Apart from the general qualifications of directors, independent directors must have the following qualifications:

1. Holds no more than 1% of the total voting shares of the company, its parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the company, including the shareholding of individuals related to such independent directors.
2. Must not currently be or have ever been involved in the management, nor be an employee, staff member, salaried advisor, or controlling person of the company, parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the company, unless the individual has not held any such positions for at least two years.
3. Must not be related by blood or legal registration in a manner that makes them a father, mother, spouse, sibling, or child, including the spouse of such person's children, to any other director, executive, major shareholder, controlling person of

the company, or any person nominated to be a director, executive, or controlling person of the company or its subsidiaries.

4. Must not currently have or have ever had a business relationship with the company, parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the company, in a manner that may interfere with the exercise of independent judgment. Furthermore, must not currently be or have ever been a significant shareholder or controlling person of any entity that has a business relationship with the company, parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the company, unless the individual has not held any such positions for at least two years.
5. Must not currently be or have ever been an auditor of the company, parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the company, and must not be a significant shareholder, controlling person, or partner of the auditing firm associated with the auditors of the company, parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the company, unless the individual has not held any such positions for at least two years.
6. Must not currently be or have ever been a professional service provider, including legal or financial advisors, receiving service fees exceeding 2 million baht per year from the company, parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the company. Furthermore, must not be a significant shareholder, controlling person, or partner of such professional service providers, unless the individual has not held any such positions for at least two years.
7. Must not be a director appointed as a representative of the company's directors, major shareholders, or shareholders related to major shareholders.
8. Must not engage in any business of the same nature and in significant competition with the company or its subsidiaries, or be a significant partner in such business, or be a director involved in management, an employee, a staff member, a salaried advisor, or hold more than 1% of the total voting shares of any other company that conducts business of the same nature and in significant competition with the company or its subsidiaries.
9. Must not have any other characteristics that would hinder the ability to provide independent opinions on the company's operations. Following the appointment as an independent director with the qualifications specified above, an independent director may be assigned by the Board of Directors to make decisions on the company's

operations, including those of the parent company, subsidiaries, affiliates, and related subsidiaries, in a collective decision-making format.

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[1]Including regular business transactions conducted in the normal course of business, property leasing or rental transactions, transactions related to assets or services, or providing or receiving financial assistance through lending, borrowing, guaranteeing, or pledging assets as collateral. Other similar circumstances that result in the company or its counterpart being obligated to pay each other 3% or more of the company's net tangible assets or 20 million baht or more, whichever is lower. The calculation of such liabilities shall be in accordance with the methods for calculating the value of related transactions as prescribed by the Capital Market Supervisory Board's regulations on related party transactions. Additionally, in considering such liabilities, the liabilities arising within one year before the business relationship with the same person shall be included.

5. Powers, Duties, and Responsibilities of the Board of Directors

The Board of Directors has the following scope of authority, duties, and responsibilities:

1. The Board of Directors has the authority, duties, and responsibilities to manage and operate the company's business in accordance with the law, the company's objectives, regulations, and shareholders' meeting resolutions, with honesty, integrity, and prudence to safeguard the company's interests.
2. Arrange for the Board of Directors' meetings to be held at least once every three months.
3. Establish the company's goals, strategies, policies, business plans, and budgets, including monitoring and supervising the management and operations of the company and its subsidiaries to ensure they align with the established policies, plans, budgets, relevant laws, announcements, regulations, and guidelines issued by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. This includes matters such as connected transactions and the acquisition or disposal of significant assets, as long as they do not conflict with other laws.
4. Ensure that the company has an appropriate and efficient accounting system, reliable financial reporting and auditing, and adequate and suitable internal control and internal audit systems.
5. Consider and establish risk management policies that cover the entire organization and oversee the implementation of a risk management system or process with appropriate measures and controls to mitigate the impact on the company's business.
6. Consider and establish the management structure, with the authority to appoint sub-committees and managing directors as appropriate, including defining the scope of their powers and duties. The delegation of authority must not allow the sub-committees or

managing directors to consider and approve transactions that may have conflicts of interest or any other conflicts with the company or its subsidiaries (if any), except for transactions approved according to policies and criteria set by the Board of Directors.

7. The Board of Directors may delegate authority to one or more directors or any other person to act on behalf of the Board, under the control of the Board. The delegation of authority must be appropriate and within the period deemed necessary by the Board. The Board may revoke, withdraw, change, or amend the delegation of authority as deemed necessary.

   The delegation of authority must not allow the person to consider and approve any transactions that they or any related person may have a conflict of interest or other types of conflicts with the company or its subsidiaries (if any), as defined in the announcements by the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or other relevant agencies, except for the approval of transactions that are in accordance with the policies and criteria already considered and approved by the Board of Directors.

8. Consider and establish key business operation policies, such as good corporate governance policies, anti-corruption policies, business ethics, and other business-related policies.
9. Appoint individuals who possess the qualifications and do not have any prohibitions as specified in the Public Limited Companies Act B.E. 2535 and the laws on securities and exchange, including announcements, regulations, and/or rules related to director positions in cases where the director position becomes vacant for reasons other than term expiration.
10. Consider and establish information technology management policies and IT security measures that comply with industry-accepted standards, and ensure ongoing monitoring, review, and updates to align with and appropriately address information technology risks.
11. Ensure the preparation and disclosure of accurate, complete, and timely financial information that reflects the company's performance and financial position, in accordance with the accounting standards stipulated by the Accounting Act. Also, ensure that important organizational information is accurately and fully disclosed in compliance with relevant regulations and practices, and is included in the annual information disclosure form (Form 56-1) One Report.

12. Promote the creation and appropriate use of innovation and technology to ensure efficient operations and resource utilization, benefiting the company, its partners, stakeholders, and ensuring responsibility towards society and the environment.
13. Oversee and promote the establishment of policies or measures related to data security in accordance with the Personal Data Protection Act and other existing or future laws on personal data security, covering personal data of the board of directors, executives, employees, partners, customers, or any other individuals related to the company or its subsidiaries.
14. Appoint a company secretary to oversee the Board of Directors' activities and ensure compliance with relevant laws, regulations, and guidelines by the Board and the company.
15. Maintain the director register, the Board of Directors' meeting minutes, and the shareholders' meeting minutes at the company's headquarters.
16. Review the charters of the Board of Directors and sub-committees at least once a year.

6. Duties of the Chairman of the Board of Directors

The Chairman of the Board of Directors plays a leading role in the Board. The duties of the Chairman are as follows:

1. Convene Board meetings and serve as the chairman of the meetings. In cases where a decision is required, if the votes are tied, the chairman shall cast an additional decisive vote. If the chairman is absent or unable to perform their duties, the vice-chairman shall act as the chairman. If the vice-chairman is also absent or unable to perform their duties, the directors present at the meeting shall select one of the directors to act as the chairman.
2. Set the agenda for Board meetings in consultation with the Managing Director to ensure that important matters are included in the meeting agenda.
3. Conduct Board meetings according to the agenda, relevant laws, and good corporate governance. Allocate sufficient time and encourage all directors to participate in discussions, exercise careful judgment, and express their opinions freely.
4. Foster good relationships between the Board of Directors and the management team.

7. Terms of Office and Election of Directors

1. The election of directors shall be in accordance with the company's regulations and relevant laws. The selection process must be transparent and clear, considering the

knowledge, skills, and experience of the individuals, with sufficient details to assist the Board of Directors and shareholders in making informed decisions.

2. At each annual general meeting of shareholders, one-third of the directors shall retire from office. If the number of directors to retire cannot be evenly divided into three parts, the number closest to one-third shall retire. After the company has converted to a public limited company, the directors to retire in the first and second years following the conversion shall be determined by drawing lots. In subsequent years, the directors who have been in office the longest shall retire.

3. Directors who retire by rotation may be re-elected to hold office again.

4. In addition to retiring by rotation, directors shall vacate their positions when:

   4.1 They pass away.

   4.2 They resign.

   4.3 They become disqualified or have prohibitions as specified by the Public Limited Companies Act and/or the laws on securities and exchange.

   4.4 The shareholders' meeting resolves to remove them with a vote of no less than three-fourths of the shareholders present and eligible to vote, and those shares must constitute no less than half of the total shares held by the shareholders present and eligible to vote.

   4.5 The court orders their removal.

5. Any director wishing to resign shall submit a resignation letter to the company by sending it to the Chairman of the Board at least one month in advance. The resignation shall take effect from the date the resignation letter is received by the company. A director who resigns as per the first paragraph may also notify the Registrar of Public Limited Companies of their resignation.

6. In the event that a director's position becomes vacant for reasons other than term expiration, the Nomination and Compensation Committee shall select a person qualified under the Public Limited Companies Act, who also does not exhibit characteristics indicating untrustworthiness for managing public-shareholder businesses, as specified by the SEC Board. This person shall be appointed as a director in the next Board meeting, unless the remaining term of the director is less than two months. The person appointed as a replacement director shall hold the position only for the remaining term of the director they are replacing.

An independent director shall hold office for a consecutive term of no more than 9 years from the date of their initial appointment as an independent director. In the case of reappointing an independent director, the Board shall reasonably consider the necessity of such reappointment.

8. Meeting

1. The Board of Directors shall schedule at least 6 Board meetings in advance each year.
2. For a Board meeting to be considered a quorum, no less than half of the total number of directors must be present. If the Chairman of the Board is absent or unable to perform their duties, the Vice-Chairman shall act as the chairman of the meeting. If there is no Vice-Chairman or if the Vice-Chairman is also absent or unable to perform their duties, the directors present at the meeting shall select one of the directors to act as the chairman of the meeting.
3. The resolutions of the Board of Directors' meetings shall be made by majority vote, with each director having one vote. However, directors who have a vested interest in any matter shall not have the right to attend the meeting and vote on that particular matter. If the votes are tied, the chairman of the meeting shall cast an additional deciding vote.
4. Regular meetings of the Board of Directors shall be held at least once per quarter. The Chairman of the Board shall call for such meetings. In necessary cases, at least two directors may request the Chairman to call for a Board meeting. The Chairman shall set the meeting date within 14 days from the date of receiving the request.
5. The Chairman of the Board or a person designated by the Chairman shall set the date, time, and place for the Board meetings. The meeting place may be outside the company's headquarters or neighboring provinces. If the Chairman or the designated person does not specify the meeting location, the company's headquarters shall be used as the meeting place. The Chairman may also decide to hold the meeting through electronic media. Board meetings can be conducted through electronic media, following the conditions for electronic meetings as stipulated by relevant laws.
6. In convening a Board meeting, the Chairman of the Board, or a designated person, shall send a meeting notice via registered mail or deliver it directly to the directors. The notice shall specify the date, time, place, and agenda of the meeting, and must be sent to the directors at least 7 days before the meeting date, except in urgent cases to protect the rights or interests of the company. In such cases, the meeting notice may be sent by other methods or set for an earlier date. If the meeting is conducted via electronic media, the company may send the meeting invitation via electronic mail.

7. Each director must attend no less than 75% of the total number of Board meetings held during the year.

8. Any director who has a vested interest in the matter under consideration shall disclose such interest and shall not participate in the deliberation of that matter.

9. Performance Evaluation of the Board of Directors

The performance evaluation of the Board of Directors shall be conducted annually. This evaluation includes both the performance of the Board as a whole and the individual directors. The scores and feedback from the directors will be used to improve the Board's performance in subsequent years to increase its effectiveness. Additionally, the evaluation results will be used as information to support the Board's recommendations to shareholders when considering the election of directors to replace those retiring by rotation.

10. Review and Revision of the Charter

The Board of Directors may review and evaluate the adequacy and appropriateness of this charter annually to suggest necessary amendments or changes as deemed appropriate.

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This Charter of the Board of Directors was approved by the resolution of the Board of Directors' Meeting No. 7/2025(2568) on November 13, 2025(2568) and has been effective from November 13, 2025(2568), onwards.

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