

**Charter for The Board of Directors  
Thai Wacoal Public Company Limited**

**1. Objective**

The Board of Directors has duties and responsibilities to supervise the company's management for the best interest of the company and the shareholders, based on social responsibility, consideration of the environmental impact, and fair treatment to all stakeholders through the use of the good corporate governance code. The Board of Directors shall perform its duties in compliance with the policies, laws, objectives, company's articles of association, resolutions adopted by The Board of Directors and the shareholders' meeting, in such responsible, careful, and honest manner.

**2. The Board of Directors' composition and qualifications**

The shareholders' meeting is authorized to decide on the number of directors for the company, which must not be less than 5 persons, by selecting those persons having necessary qualifications and having no disqualifications as prohibited by laws and company's articles of association, as well as not having any undesirable aspects deemed unfit to be trusted with the management of public companies in accordance with the requirements laid down by The Securities and Exchange Commission.

Whereas not less than half of the total number of directors must have their residences located in the Kingdom, together with the number of independent directors serving as a committee, in accordance with the Notification of Capital Market Supervisory Board.

The selection of members of The Board of Directors shall follow the company's articles of association and other laws concerned, and needs to be carried out in a clear and transparent manner through The Nomination Committee, before forwarding the proposal to The Board of Directors' meeting and/or the shareholders' meeting for their final decision, accompanied by adequate relevant information.

**3. Definition of independent director**

Independent director's qualifications are in accordance with the provision by The Capital Market Supervisory Board as follows :

- 3.1 Holding shares not exceeding 1% of the total number of voting rights of the company, its parent company, subsidiary, associate, major shareholders or controlling person of the company, including the shares being held by related persons of independent directors.

- 3.2 Neither being nor having been an executive director, employee, staff, or consultant who received regular salaries, or being a controlling person of the company, its parent company, subsidiary, associate, same-level subsidiary, major shareholders or controlling person of the company, unless the foregoing status ended not less than 2 years prior to the date of their appointments as independent directors. Nevertheless, such prohibited nature would not apply in the case of these independent directors having earlier served as government officials, or advisors to government agency acting as major shareholder in the company or controlling person of the company.
- 3.3 Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the child of executive, major shareholders, controlling person, or person to be nominated as executive or as controlling person of the company or its subsidiary.
- 3.4 Not having business relationship with the company, its parent company, subsidiary, associate, major shareholders or controlling person of the company, in such manner likely to interfere with own independent judgement, and neither being nor having been a significant shareholder or controlling person of any person who has business relationship with the company, its parent company, subsidiary, associate, major shareholders or controlling person of the company, unless the foregoing relationship ended not less than 2 years prior to the date of appointment as independent director.

The term ‘business relationship’ aforementioned under paragraph one included any normal business transaction, rental or lease of immovable property, transaction relating to the assets or services or the granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar action, resulting in the company or its counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the company or 20 million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for the value of connected transactions under the Notification of Capital Market Supervisory Board regarding The Compromise Criteria for Connected Transactions. The combination of such indebtedness shall include indebtedness taking place during the course of 1 year prior to the date on which the business relationship with the person commences.

- 3.5 Neither being nor having been an auditor of the company, its parent company, subsidiary, associate, major shareholders or controlling person of the company, and not being a significant shareholder, controlling person or partner of an audit firm which employs auditors of the company, its parent company, subsidiary, associate, major shareholders or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of appointment as independent director.
- 3.6 Neither being nor having been any professional service provider including legal advisor or financial advisor who receives an annual service fee exceeding 2 million Baht from the company, its parent company, subsidiary, associate, major shareholders or controlling person of the company, and not being a significant shareholder, controlling person or partner of the professional service provider, unless the foregoing relationship has ended not less than 2 years prior to the date of appointment as independent director.
- 3.7 Not being a director who has been appointed as the representative of the company's director, major shareholders, or being a shareholder who is related to the major shareholder.
- 3.8 Not engaging in business operations of the same business nature or in competition against the business operations of the company or its subsidiary, nor serving as a significant partner in a limited partnership or otherwise serving as an executive director, or serving as employee, staff or consultant receiving regular salary or holding over 1% shares out of total shares in other companies engaging in the same business nature or in competition against the company and its subsidiary.
- 3.9 Not having any characteristics which make him or her incapable of expressing independent opinions with regard to the company's business affairs.

After being appointed independent director having qualifications complying with the criteria under item 3.1 to 3.9, the independent director may then be assigned by The Board of Directors to participate in the decision-making procedures for the company, its parent company, subsidiary, associate, same-level subsidiary, major shareholders or controlling person of the company on the condition that such decision must be a collective one.

#### 4. Term

- 4.1 At the annual general meeting of shareholders, one-third of the sitting directors are required to resign from their positions. In the case where the number of company directors cannot be divided into 3 equal portion, the closest to such number will apply. The longest-serving directors are required to retire, while being eligible for re-appointment. Above retirement from the position is called term completion.
- 4.2 In the case where the position of Board member is left vacant due to reasons other than term completion, with such remaining term not less than 2 months, The Board of Directors are required to appoint other persons having eligible qualifications to succeed in that position. In such case, the newly-appointed Board member may only serve out the term remaining for the person he/she succeeds.
- 4.3 The company director is relieved of his/her position in the following events :
- A) Upon term completion
  - B) Resignation
  - C) By death
  - D) Having disqualifications as prohibited by laws or company's articles of association
  - E) Commits such abuse deemed inappropriate to be entrusted with the management of public companies, according to the guidelines laid down by The Securities and Exchange Commission
  - F) Upon the resolution adopted by the shareholders' meeting to remove that person from the position
  - G) Upon court ruling remove that person from the position
- 4.4 The company director resigning from the position before term completion is required to submit his/her resignation letter to the company, with such resignation coming into effect on the date of said submission. That person may also notify his/her resignation to the Registrar under The Public Limited Companies Act.

## 5. The meetings

### 5.1 Meeting agenda

For convening The Board of Directors' meeting, the Chairman or another person assigned by the Chairman may convene the meeting, by indicating the date, time, venue of the meeting, as well as the meeting agenda, or the meeting may be scheduled via electronic means, by sending the meeting invitation letter together with adequate relevant documents to the directors at least 7 days prior to the meeting. However, in such case deemed urgent or necessary to protect the company's rights or benefits, the company may convene the meeting via electronic means or by other means and an earlier meeting date may be fixed. Meeting minutes is required to be compiled subsequent to each meeting.

The location of the meeting under paragraph one shall be in the area where the company's head office is located or at any other place in the Kingdom of Thailand. In the case of a meeting held via electronic media, the location of the company's head office shall be deemed the place of the meeting.

### 5.2 The number of meetings

The Board of Directors is required to hold its meeting at least once every 3 months. Additional meeting may be summoned when considered necessary.

### 5.3 Meeting attendants

Each meeting by The Board of Directors requires the attendance by not less than half of the total number, in order to form a quorum.

In the case where the Chairman is not present at the meeting or being unable to perform his/her duties, the Vice Chairman will instead act as the Chairman of the meeting. If the Vice Chairman is also not present or being unable to perform his/her duties, another member shall be selected by the meeting to act as the Chairman of the meeting.

### 5.4 Voting method

The resolution by The Board of Directors' meeting shall be decided by the majority votes of those members present at the meeting, except in such case indicated by law to be otherwise.

Each director can cast 1 vote. However, any director having conflict of interests regarding the agenda in process, is not allowed to cast vote for said agenda. In the case of equal votes, the Chairman of the meeting shall cast the deciding vote.

## 6. Authority scope

- 6.1 Appoint, remove, and assign authority to advisors to The Board of Directors, various committees, and the Managing Director, to carry out the assigned duties.
- 6.2 Seek advices from specialists or company consultants (if any), or solicit the services of outside specialists or consultants at the company's expenses.
- 6.3 Approve loan transaction to be used as the company's working capital, for such portion exceeding the authority of The Executive Committee.
- 6.4 Approve or cancel credit facility, for such portion exceeding the authority of The Executive Committee.
- 6.5 Approve loan extension to companies having business connection with the company, either as the shareholder or the company engaging in business transaction, or other companies, for such portion exceeding the authority of The Executive Committee.
- 6.6 Approve the entering into guarantee for credit facility, for companies having business connection with the company, either as the shareholder or the company engaging in business transaction, or other companies, for such portion exceeding the authority of The Executive Committee.
- 6.7 Approve the set-up, merger, or dissolution of subsidiary company.
- 6.8 Approve the investment for the purchase or sales of common shares, and/or other securities, for such portion exceeding the authority of The Executive Committee.
- 6.9 Approve the procurement and investment transactions of fixed asset, for such portion exceeding the authority of The Executive Committee.
- 6.10 Approve the sales and transfer transactions of fixed assets, for such portion exceeding the authority of The Executive Committee.
- 6.11 Approve the adjustment, disposal, and write-off for fixed assets, and/or intangible assets no longer in use, or being subject to damage, loss, destruction, deterioration, out-of-date, or no longer functionable, for such accounting value (historical cost) exceeding the authority of The Executive Committee.

- 6.12 Approve the settlement of conflicts by reconciliation or by the resolution through arbitration, petition, lawsuit, and/or court proceedings on the company's behalf, for such case not considered as normal business practice, and/or such case considered as normal business practice, for such portion exceeding the authority of The Executive Committee.
- 6.13 Approve the entering into such transaction not considered as normal business practice, for such portion exceeding the authority of The Executive Committee.
- 6.14 Propose the capital increase or capital decrease, or the change in par value, change or amendment to memorandum of association, articles of association, and/or objectives of the company to the shareholders for consideration.
- 6.15 Approve The Executive Committee to set up authority manual and other operating procedures as they deem appropriate.
- 6.16 Authorize the management, executive or managerial employees, to act on their behalf.
- 6.17 Authorize to summon the management, executive or employees concerned to provide comments or clarification, to take part in the meeting, and to submit documents deemed necessary.
- 6.18 Appoint and remove Company Secretary.
- 6.19 The authority scope for The Board of Directors pertaining to the acquisition and disposal of assets and connected transactions, shall comply with the Notification of Capital Market Supervisory Board.

## **7. Duty and responsibility scope**

- 7.1 Set the vision, mission, direction, target, and business policy for the company.
- 7.2 Approve the annual business plan and annual budget, as well as supervising the operations by the management to well comply with the laws, policies, and plans in an efficient and effective manner.
- 7.3 Promote the establishment of corporate governance policy, business ethics, and code of business conduct in writing, to serve as guidelines for company directors, executive, and employees, in carrying out their business practices, while regularly following up to ensure strict adherence and compliance, including supervising processes and channels for receiving and dealing with whistleblowing or complaints, and establishing protection measures for whistleblowers or complainants in order to ensure that the process is clear, transparent and fair.

- 7.4 Define policy and supervise to ensure that the company has an effective system to support anti-fraud and corruption practices, and the management recognizes the importance of anti-fraud and corruption and cultivates them until they become the corporate culture.
- 7.5 Establish adequate and appropriate internal control systems, so as to ensure that all transactions receive proper approval from the authorized persons, and that proper accounting review and bookkeeping practice are carried out, while proper checking systems are in place to protect against unauthorized exploitation of company assets.
- 7.6 Establish an internal audit system that is adequate, appropriate, and independent from the management.
- 7.7 Ensure that careful consideration is given to the issue of conflict of interests, and that clear practice guidelines are in place to protect the interests of the shareholders and the company. Also ensure that the persons having interests at stake do not take part in adopting the decision, and that all concerned parties strictly follow the procedures and regulations to disclose relevant information in a proper manner.
- 7.8 Oversee the establishment of transparent and fair criteria and methods for nominating directors and top management, as well as promote and support the continuous development of knowledge related to the performance of their duties and responsibilities.
- 7.9 Oversee and determine appropriate remuneration for company directors and sub-committees, as well as provide an evaluation of the performance of The Board of Directors, individual directors, sub-committees and the highest executive of the organization.
- 7.10 Establish a risk management policy and oversee the implementation of effective risk management.
- 7.11 Grant approval to financial statements already audited and verified by the certified public accountant, and earlier approved by The Audit Committee.
- 7.12 Being accountable to all shareholders on an equal basis, while ensuring that information are disclosed to the shareholders and investors in an accurate, reliable, and transparent manner.
- 7.13 Acknowledge the corporate management report prepared by The Executive Committee.
- 7.14 Set the date, time, venue and agenda for the shareholders' meeting. Also set the rate for dividend payments (if any), and provide the opinion of The Board of Directors relating to the meeting agenda to the shareholders.

In that regard, the company may suspend shares transfer registration for the period of 21 days leading up to the meeting, whereby the company is required to post such announcement to the shareholders at the company's head office and its branch office for the period of no less than 14 days prior to such suspension. Otherwise, the company may set the date to finalize the shareholders' list (Record Date) no longer than 2 months prior to the meeting to entitle the shareholders to attend the meeting, and to be eligible for dividend payments.

- 7.15 Prepare The Board of Directors' responsibility report toward financial statements compilation, and disclose said report in the company's annual registration statement / annual report (Form 56-1 One Report).
- 7.16 Supervise the compilation of the documents required to be submitted to concerned regulating agencies, to ensure that all information contained therein are true and accurate in accordance with the information appearing in the accounting books, the registration book, and other official documents of the company.
- 7.17 Grant approval to the charter for The Board of Directors, and/or other committees.
- 7.18 Engage in those acts lying beyond The Executive Committee's authority, or as deemed necessary by The Board of Directors.

## **8. Proper practice items by The Board of Directors**

Since Thai Wacoal Public Company Limited is a public company listed on The Stock Exchange of Thailand, company directors are obliged to observe the following practice items :

- 8.1 Carry out own duties in a responsible, careful and honest manner similar to an ordinary person undertaking the like business under the similar circumstance, without exerting any undue influence under own status as company director. At the same time, the director is required to follow the policies, laws, objectives, company's articles of association, and resolution by The Board of Directors and the shareholders' meeting.
- 8.2 Dedicated oneself to the company's business operations on a continuous basis. Fully dedicated one's time to attend the meetings, to provide deliberation and opinions on a consistent basis.
- 8.3 Possess leadership, vision, ethics, and independence in decision-making for the best interest of the company and the shareholders as a whole. Fully exercise own knowledge, competency,

- and experiences to contribute to the company's business operations on a consistent basis.
- 8.4 Supervise and follow-up on various aspects of company operations, to ensure efficient and effective compliance with company policies.
- 8.5 Supervise all stakeholders to ensure their legitimate rights according to laws. Promote closer collaboration between the company and the stakeholders, leading to the prosperity, financial stability, and sustainability for the company's business operations.
- 8.6 Duly report the status and changes in the holding of company securities by oneself, spouse, underaged children, and any juristic person in which oneself and the said persons collectively hold more than thirty percent of the total voting rights and have the largest percentage of shares held in that juristic person, to The Securities and Exchange Commission, as well as to The Board of Directors' meeting.
- 8.7 Report to the company regarding conflict of interests by oneself or related persons, which may affect the interests in relation to the management of the company or subsidiary companies, in accordance with the rules, conditions, and methods set forth by The Capital Market Supervisory Board.
- 8.8 In the case where company directors, including the relatives or related person, enter into the transactions with the company or subsidiary companies which fall into the scope of connected transactions, and/or the acquisition or disposal of assets, they must follow the rules set forth by The Securities and Exchange Commission, and The Capital Market Supervisory Board.
- 8.9 In offering company securities for sales, the directors must closely monitor to ensure true and correct disclosure of the company's financial position and operating results, without concealing any information the public should be entitled to.

Above Charter for The Board of Directors has been approved per the resolution adopted by The Board of Directors' meeting no.5/2024 dated May 13, 2024, and shall take effect from May 13, 2024 onwards. The Charter for The Board of Directors dated May 11, 2022 shall be repealed.

Manu Leelanuwatana

(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors

Charter for The Board of Directors

## Charter of The Audit Committee Thai Wacoal Public Company Limited

### 1. Objective

The Board of Directors has appointed The Audit Committee to support The Board of Directors' performance in order to build confidence and credibility of stakeholders in good corporate governance, especially the financial reporting process, internal control system, audit procedures, risk management, anti-corruption policy and compliance with relevant laws and regulations.

### 2. The Audit Committee's composition and qualifications

The Audit Committee shall be appointed by The Board of Directors or the shareholders' meeting and shall consist of minimum 3 members, namely the Chairman of The Audit Committee and other Audit Committee members. All of them shall be company director and qualified independent director as well as do not have prohibited qualifications under the notification, rules and regulations of The Securities and Exchange Commission, The Capital Market Supervisory Board, and The Stock Exchange of Thailand. At least one member of Audit Committee must has knowledge in Accounting and Finance and has sufficient experience to be able to audit the reliability of Financial Statement.

### 3. Term

- 3.1 The Audit Committee has the term of 1 year from the date of appointment by The Board of Directors or the shareholders' meeting. Upon term completion, if a new Audit Committee is not yet appointed, said Audit Committee is authorized to carry on with their assignments until a new Audit Committee is officially appointed by The Board of Directors or the shareholder' meeting. Such appointment of the new Audit Committee is required to be made within 2 months after term completion by the outgoing Committee. Outgoing Audit Committee members are eligible for re-appointment.
- 3.2 In the case where the position of Audit Committee member is left vacant due to reasons other than term completion, with such remaining term not less than 2 months, The Board of Directors or the shareholders' meeting are required to appoint other person having eligible qualifications to succeed in that position. In such case,

the newly-appointed Audit Committee member may only serve out the term remaining for the person he/she succeeds.

- 3.3 The Audit Committee member is relieved of his/her position in the following events:
- A) Upon term completion
  - B) Resignation
  - C) By death
  - D) To be removed from the company director
  - E) Upon the resolution adopted by The Board of Directors' meeting to remove that person from the position
  - F) Having disqualifications as prohibited by rules of The Securities and Exchange Commission, The Capital Market Supervisory Board, and The Stock Exchange of Thailand.
- 3.4 The Audit Committee member resigning from the position before term completion is required to submit his/her resignation letter stating the reason for resigning to the company at least 1 month in advance. The company shall immediately report the resignation of The Audit Committee member together with the reason to The Stock Exchange of Thailand in order to inform shareholders and general investors. In addition, The Audit Committee member concerned may submit an explanation of resignation to The Securities and Exchange Commission and/or The Stock Exchange of Thailand.
- 3.5 In the event that The Audit Committee member is removed from the position before term completion, the company shall immediately report the removal of The Audit Committee member together with the reason to The Stock Exchange of Thailand. In addition, The Audit Committee member concerned may submit an explanation of removal from the position to The Securities and Exchange Commission and/or The Stock Exchange of Thailand.

#### 4. The meetings

##### 4.1 Meeting agenda

The company is required to set the date, time, venue, and agenda for the meeting at least 7 days in advance, accompanied by adequate meeting documents. Proper written meeting minutes are required to be compiled subsequent to the meeting.

##### 4.2 The number of meeting

The Audit Committee shall convene its meeting at least once a month, and may convene additional meetings if deemed necessary.

##### 4.3 Meeting attendants

Each meeting by The Audit Committee requires the attendance by not less than half of the total members, in order to form a quorum. The Audit Committee may summon internal audit officer, auditor, the management, the executive or any related person to take part in meeting for providing relevant information.

In the case where the Chairman is not present at the meeting or being unable to perform his/her duties, the Vice Chairman will instead act as the Chairman of the meeting. If the Vice Chairman is also not present or being unable to perform his/her duties, another member shall be selected by the meeting to act as the Chairman of the meeting.

##### 4.4 Voting method

The resolution by The Audit Committee's meeting shall be decided by the majority votes of those members present at the meeting.

Each Audit Committee member can cast 1 vote. However, any Audit Committee member having conflict of interests regarding the agenda in process, is not allowed to cast vote for said agenda. In the case of equal votes, the Chairman of the meeting shall cast the deciding vote.

#### 5. Authority scope

- 5.1 Establish coordination to ensure consistent understanding among the certified public accountant, The Board of Directors, and the Internal Audit Office.

- 5.2 Seek advices from specialists or company consultants (if any), or solicit the services of outside specialists or consultants at the company's expenses.
- 5.3 Authorized to summon the management, executive or employees concerned to provide comments or clarification, to take part in the meeting, and to submit documents deemed necessary, while being allowed to access information at all levels of the organization.
- 5.4 Authorized to carry out investigation on concerned persons relating to such matters lying within the authority and duty scope of The Audit Committee.

#### 6. Duty and responsibility scope

- 6.1 Review the company's financial reports for accuracy and adequacy, the company's key accounting policies, and disclosure of information in accordance with Thai Financial Reporting Standards.
- 6.2 Review and ensure that the company and its subsidiaries have adequate internal control systems, risk management, good corporate governance, and prevention of corruption and fraud, as well as appropriate and effective internal audit systems that comply with international internal auditing standards.
- 6.3 Review for adherence to The Securities and Exchange Act, regulations of The Stock Exchange of Thailand, and laws related to the company's business.
- 6.4 Consider the independence of the Internal Audit Office; approve the consideration, evaluation, appointment, transfer, and termination of the Head of Internal Audit Office or any other units responsible for internal auditing; and ensure that the person holding the position of Head of Internal Audit has appropriate and sufficient educational qualifications, experience, and training for performing the duties.
- 6.5 Consider and approve the internal audit plan and monitor its implementation, as well as meet with the Head of Internal Audit without the management's presence at least once a year.
- 6.6 Consider selecting, proposing appointments, and determining the remuneration of auditors, or their dismissal, taking into account their independence, experience, and competence, as well as attend meetings with auditors at least once a year without the presence of management.

- 6.7 Review and provide opinions on transactions involving the acquisition or disposition of assets, connected transactions, or those that may involve significant conflicts of interest for compliance with laws, regulations of The Stock Exchange of Thailand, and the notification of Capital Market Supervisory Board. For transactions which management is authorized to approve and those involving specific characteristics, oversee that they are reported and involve expert opinions to ensure that such transactions are reasonable and in the best interest of the company.
- 6.8 Monitor and disclose the progress of all transactions involving the acquisition or disposition of assets, as well as all connected transactions.
- 6.9 Consider fundraising activities and monitor the appropriate use of funds in accordance with their intended purposes. If funds are not used as intended, instruct management to take corrective actions and establish measures to prevent inappropriate and unintended use of funds.
- 6.10 Report the performance of The Audit Committee to The Board of Directors on a quarterly basis, and The Audit Committee Report disclosed in the annual registration statement / annual report (Form 56-1 One Report) signed by the Chairman of The Audit Committee shall include at least the following information:
- a. Opinion on the accuracy, completeness, and reliability of the company's financial reports;
  - b. Opinion on the adequacy of the internal control system, fraud and corruption, and risk management of the company;
  - c. Opinion on compliance with The Securities and Exchange Act, regulations of The Stock Exchange of Thailand, or laws related to the company's business;
  - d. Opinion on the suitability of auditors and the Head of Internal Audit Office;
  - e. Opinion on transactions that may involve conflicts of interest;
  - f. The number of Audit Committee meetings and the attendance of each Audit Committee member;
  - g. General opinion or observations by The Audit Committee from the performance of its duties according to The Audit Committee Charter;

- h. Other items deemed necessary for shareholders and general investors to be informed of, within the scope of duties and responsibilities assigned by The Board of Directors; and
  - i. Acknowledge the results of the review on the disclosure of anti-corruption policies and practices.
- 6.11 During the performance of its duties, if The Audit Committee discovers or suspects the following significant transactions or actions that could impact the financial position and performance of the company, it should report to The Board of Directors for appropriate corrective action within a reasonable time as deemed by The Audit Committee:
- a. Transactions involving conflicts of interest;
  - b. Fraud, corruption, or significant shortfall in the internal control system; and
  - c. Violations of The Securities and Exchange Act, regulations of The Stock Exchange of Thailand, or other laws related to the company's business.

If The Board of Directors or executives do not take corrective action within the specified time, any member of The Audit Committee may report such transactions or actions to The Securities and Exchange Commission or The Stock Exchange of Thailand.

- 6.12 Supervise to ensure that the company has channels for whistleblowing and complaints related to inappropriate transactions in the financial statements, corruption fraud, or other issues, for which whistleblowers are ensured of an independent investigation process and complaint processing, and whistleblowers protection.
- 6.13 Supervise to ensure that the company adheres to good corporate governance practices.
- 6.14 Monitor the implementation of effective and efficient anti-corruption measures, including the assessment of corruption risks and the establishment of preventive control systems.
- 6.15 Review the Internal Audit Office Charter on a yearly basis and approve the Internal Audit Office Charter.

6.16 Conduct an annual review of The Audit Committee Charter and propose to The Board of Directors for approval, as well as assess the overall performance of The Audit Committee at least once a year.

6.17 Engage in any other action as assigned by The Board of Directors, with endorsement by The Audit Committee, based on the company's Articles of Association and laws.

In carrying out its above duties, The Audit Committee is directly responsible to The Board of Directors, who in turn is responsible to the general public.

Above Charter of The Audit Committee has been approved per the resolution adopted by The Board of Directors' meeting no.4/2025 dated May 13, 2025, and shall take effect from May 14, 2025 onwards. The Charter of The Audit Committee dated May 13, 2024 shall be repealed.

**Manu Leelanuwatana**

(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors

## Charter of The Nomination and Remuneration Committee Thai Wacoal Public Company Limited

### 1. Objective

The Board of Directors has appointed The Nomination and Remuneration Committee to support The Board of Directors in overseeing good corporate governance.

**Nomination** To identify and nominate qualified individuals to serve as directors and top management of the company, ensuring a transparent and well-defined nomination process.

**Remuneration** To consider and establish the policies, structures, and criteria for determining the remuneration of directors and top management, thereby ensuring fairness and transparency in the company's compensation practices.

### 2. The Nomination and Remuneration Committee's composition and qualifications

The Nomination and Remuneration Committee consists of at least three members, comprising the Chairman of the Committee and other members. These individuals are appointed by The Board of Directors from the company's directors and/or other qualified persons. All committee members must possess sufficient knowledge, competency, and experience to effectively nominate directors and top management, as well as to determine the remuneration for directors and top management.

### 3. Term

3.1 The Nomination and Remuneration Committee has a term of 1 year from the date of appointment by The Board of Directors. Upon term completion, if a new Nomination and Remuneration Committee is not yet appointed, said Nomination and Remuneration Committee is authorized to carry on with their assignments until a new Nomination and Remuneration Committee is officially appointed. Such appointment of the new Nomination and Remuneration Committee is required to be made within 2 months after term completion by the outgoing Committee. Outgoing Nomination and Remuneration Committee members are eligible for re-appointment.

3.2 In the case where the position of Nomination and Remuneration Committee member is left vacant due to reasons other than term completion, with such remaining term not less than 2 months, The Board of Directors are required to appoint other person having eligible qualifications to succeed in that position. In such case, the newly- appointed Nomination and Remuneration Committee member may only serve out the term remaining for the person he/she succeeds.

- 3.3 The Nomination and Remuneration Committee member is relieved of his/her position in the following events:
- A) Upon term completion
  - B) Resignation
  - C) By death
  - D) Upon the resolution adopted by The Board of Directors to remove that person from the position
- 3.4 The Nomination and Remuneration Committee member resigning from the position before term completion is required to submit his/her resignation letter stating the reason for resigning to the company at least 1 month in advance.

#### 4. The meetings

##### 4.1 Meeting agenda

The company is required to set the date, time, venue, and agenda for the meeting at least 7 days in advance, accompanied by adequate meeting documents. Proper written meeting minutes are required to be compiled subsequent to the meeting.

##### 4.2 The number of meeting

The Nomination and Remuneration Committee shall convene its meeting at least twice a year, and may convene additional meetings if deemed necessary.

##### 4.3 Meeting attendants

Each meeting by The Nomination and Remuneration Committee requires the attendance by not less than half of the total members, in order to form a quorum.

In the case where the Chairman is not present at the meeting or being unable to perform his/her duties, the Vice Chairman will instead act as the Chairman of the meeting. If the Vice Chairman is also not present or being unable to perform his/her duties, another member shall be selected by the meeting to act as the Chairman of the meeting.

##### 4.4 Voting method

The resolution by The Nomination and Remuneration Committee's meeting shall be decided by the majority votes of those members present at the meeting.

Each Nomination and Remuneration Committee member can cast 1 vote. However, any Nomination and Remuneration Committee member having conflict of interests regarding the agenda in process, is not allowed to cast vote for said agenda. In the case of equal votes, the Chairman of the meeting shall cast the deciding vote.

## 5. Authority scope

- 5.1 Seek advices from specialists or company consultants (if any), or solicit the services of outside specialists or consultants at the company's expenses.
- 5.2 Authorized to summon the management, executive or employees concerned to provide comments or clarification, to take part in the meeting, and to submit documents deemed necessary.

## 6. Duty and responsibility scope

### Nomination

- 6.1 Set the criteria and method in selecting the persons to be nominated as directors and top management.
- 6.2 Review the background and relevant information of the persons to be nominated as directors and top management, by considering their knowledge, competency, experience, and expertise from various professions, in order to ensure the selection of qualified individuals in accordance with the nomination criteria, the company's articles of association, and related laws.
- 6.3 Select and evaluate the candidates qualified to be nominated as company directors, for the Board of Directors to consider and approve. However, in the case of the director retiring upon term completion, such nomination needs to be submitted to the shareholders' meeting for approval.
- 6.4 Select and evaluate the candidates qualified to take up top management positions, for further nomination to the Board of Directors' meeting for final consideration and approval.
- 6.5 Prepare and review the succession plan of the managing director and top management to propose to The Board of Directors for consideration.
- 6.6 Promote and support the directors, managing director and top management have been trained and developed to enhance their knowledge and experiences that are beneficial to their work, as well as provide the orientation course for new directors.

- 6.7 Review and revise the charter of The Nomination and Remuneration Committee, to be proposed to The Board of Directors for consideration and approval.
- 6.8 Engage in other acts as assigned by The Board of Directors.

**Remuneration**

- 6.1 Review the remuneration policy and criteria for the company directors, top management, and if deemed necessary, propose the suggestion or revision to existing criteria to the Board of Directors, in order to make them more suitable.
- 6.2 Review the remuneration budget earmarked for the company directors, by taking into account the practices by other companies in the same business category, the business growth and the company's performances, the remuneration budget approved by the shareholders' meeting, and the actual remuneration amount for the previous year, for further presentation to the Board of Directors for consideration, and for final approval by the shareholders' meeting.
- 6.3 Review the remuneration budget for the company directors and sub-committees by taking into account their duty and responsibility scope and related performances, based on the remuneration budget approved by the shareholders' meeting.
- 6.4 Review the remuneration budget for sub-committee members who do not serve as company directors, by taking into account their duty and responsibility scope, and related performances.
- 6.5 Review and revise the charter of The Nomination and Remuneration Committee, and present to The Board of Directors for approval.
- 6.6 Engage in other acts as assigned by The Board of Directors.

Above charter of The Nomination and Remuneration Committee has been approved per the resolution adopted by The Board of Directors' meeting no. 4/2025 dated May 13, 2025, and shall take effect from May 14, 2025 onwards. The Charter of The Nomination Committee dated May 10, 2018 and the Charter of The Remuneration Committee dated May 10, 2023 shall be repealed.

**Manu Leelanuwatana**

(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors

**Charter for The Risk Management Committee  
Thai Wacoal Public Company Limited**

**1. Objective**

The Charter for The Risk Management Committee is prepared to prescribe the operational risk management framework of Thai Wacoal Public Company Limited, as well as to set the structure, authority and duty scope, and composition of The Risk Management Committee. This will help the company conduct business in order to achieve the objectives and goals, manage risks to an appropriate and acceptable level and connect to internal control system and good corporate governance.

**2. The Risk Management Committee's composition and qualifications**

The Risk Management Committee consists of minimum 3 members, namely the Chairman of The Risk Management Committee and other Risk Management Committee members, being appointed by The Board of Directors, whereby they are required to possess knowledge, competency and experiences to ensure efficient risk management for the company.

**3. Term**

- 3.1 The Risk Management Committee has the term of 1 year from the date of appointment by The Board of Directors. Upon term completion, if a new Risk Management Committee is not yet appointed, said Risk Management Committee is authorized to carry on with their assignments until a new Risk Management Committee is officially appointed. Such appointment of the new Risk Management Committee is required to be made within 2 months after term completion by the outgoing committee. Outgoing Risk Management Committee members are eligible for re-appointment.
- 3.2 In the case where the position of Risk Management Committee member is left vacant due to reasons other than term completion, with such remaining term not less than 2 months, The Board of Directors are required to appoint new Risk Management member to succeed in that position. In such case, the newly-appointed Risk Management Committee member may only serve out the term remaining for the person he/she succeeds.
- 3.3 The Risk Management Committee member is relieved of his/her position in the following events :
  - A) Upon term completion
  - B) Resignation

C) By death

D) Upon the resolution adopted by The Board of Directors to remove that person from the position

3.4 The Risk Management Committee member resigning from the position before term completion is required to submit his/her resignation letter stating the reason for resigning to the company at least 1 month in advance.

#### **4. The meetings**

##### **4.1 Meeting agenda**

The company is required to set the date, time, venue, and agenda for the meeting at least 7 days in advance, accompanied by adequate meeting documents. Proper written meeting minutes are required to be compiled subsequent to the meeting.

##### **4.2 The number of meeting**

The Risk Management Committee shall convene its meeting at least once a quarter, and may convene additional meetings if deemed necessary.

##### **4.3 Meeting attendants**

Each meeting by The Risk Management Committee requires the attendance by not less than half of the total members, in order to form a quorum. The Risk Management Committee may summon any related person to take part in meeting for providing relevant information.

In the case where the Chairman is not present at the meeting or being unable to perform his/her duties, another member shall be selected by the meeting to act as the Chairman of the meeting.

##### **4.4 Voting method**

The resolution by The Risk Management Committee's meeting shall be decided by the majority votes of those members present at the meeting.

Each Risk Management Committee member can cast 1 vote. However, any Risk Management Committee member having conflict of interests regarding the agenda in process, is not allowed to express opinion and cast vote for said agenda. In the case of equal votes, the Chairman of the meeting shall cast the deciding vote.

**5. Authority scope**

- 5.1 In such case deemed as necessary, The Risk Management Committee is authorized to solicit the services of outside specialists or consultants at the company' expenses.
- 5.2 The Risk Management Committee is authorized to request or summon various departments within the company, as well as the management, executive or employees concerned, to attend the joint meeting with The Risk Management Committee, as may deemed necessary.
- 5.3 The Risk Management Committee is authorized to set-up a working committee, to monitor and evaluate risk management activities throughout the overall organization.

**6. Duty and responsibility scope**

- 6.1 Set forth the risk management framework and plan for risk management in line with the strategic direction and company's business plan, including the change from internal and external factors effectively.
- 6.2 Supervise to ensure that the company has a systematic risk management in accordance with the risk management framework, including risks resulting from fraud and corruption practices, as well as sustainability risks (environmental, social, governance) and emerging risks.
- 6.3 Encourage and promote mutual cooperation among various departments within the company, to implement the risk management plans at all operational levels.
- 6.4 Supervise to ensure that the company has adequate and efficient risk management system in place, which also cover against such risks resulting from fraud and corruption practices, while providing attention and priorities to early warning signals and items showing irregularities.
- 6.5 Supervise to ensure that the company has a risk management in crisis that affects the organization and the business continuity management.
- 6.6 Supervise company operations to ensure that all the departments and the company overall duly follow those laws and regulations pertaining to company operations.
- 6.7 Develop and upgrade the risk management system throughout the organization, so as to remain effective on a consistent basis.

- 6.8 Report the risk management to The Board of Directors on a quarterly basis, and disclose the report by The Risk Management Committee in the annual registration statement / annual report (Form 56-1 One Report) required the signature of Chairman of The Risk Management Committee.
- 6.9 Review and revise the charter for The Risk Management Committee, and submit to The Board of Directors for approval.
- 6.10 Review the risk management policy on a yearly basis, and submit to The Board of Directors for approval.
- 6.11 Engage in other acts as assigned by The Board of Directors.

Above Charter for The Risk Management Committee has been approved per the resolution adopted by The Board of Directors' meeting no.5/2024 dated May 13, 2024, and shall take effect from May 13, 2024 onwards. The Charter for The Risk Management Committee dated May 11, 2022 shall be repealed.

**Manu Leelanuwatana**

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(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors



Charter for The Corporate Governance and Sustainable Development Committee  
Thai Wacoal Public Company Limited

1. Objective

The Board of Directors has appointed The Corporate Governance and Sustainable Development Committee to support The Board of Directors' performance in corporate governance.

Corporate Governance To set good corporate governance policy and practices. This is to ensure that the company has conducted business in a transparent and accountable manner, and has fairness to all stakeholders.

Sustainable Development To drive the organization toward sustainable growth including economic, social and environmental dimensions under good corporate governance code, as well as building trust with stakeholders.

2. The Corporate Governance and Sustainable Development Committee's composition and qualifications

The Corporate Governance and Sustainable Development Committee consists of minimum 3 members, namely the Chairman of The Corporate Governance and Sustainable Development Committee and other Corporate Governance and Sustainable Development Committee members, being appointed by The Board of Directors from either company directors, and/or other persons, whereby they are required to possess sufficient knowledge, competency and experiences to ensure efficient supervision for the company and to drive the organization toward sustainability with economic growth, as well as social and environmental responsibility.

3. Term

- 3.1 The Corporate Governance and Sustainable Development Committee has the term of 1 year from the date of appointment by The Board of Directors. Upon term completion, if a new Corporate Governance and Sustainable Development Committee is not yet appointed, said Corporate Governance and Sustainable Development Committee is authorized to carry on with their assignments until a



- 2 -

new Corporate Governance and Sustainable Development Committee is officially appointed. Such appointment of the new Corporate Governance and Sustainable Development Committee is required to be made within 2 months after term completion by the outgoing committee. Outgoing Corporate Governance and Sustainable Development Committee members are eligible for re-appointment.

- 3.2 In the case where the position of Corporate Governance and Sustainable Development Committee member is left vacant due to reasons other than term completion, with such remaining term not less than 2 months, The Board of Directors are required to appoint other person having eligible qualifications to succeed in that position. In such case, the newly-appointed Corporate Governance and Sustainable Development Committee member may only serve out the term remaining for the person he/she succeeds.
- 3.3 The Corporate Governance and Sustainable Development Committee member is relieved of his/her position in the following events :
- A) Upon term completion
  - B) Resignation
  - C) By death
  - D) Upon the resolution adopted by The Board of Directors to remove that person from the position
- 3.4 The Corporate Governance and Sustainable Development Committee member resigning from the position before term completion is required to submit his/her resignation letter stating the reason for resigning to the company at least 1 month in advance.

#### 4. The meetings

##### 4.1 Meeting agenda

The company is required to set the date, time, venue, and agenda for the meeting



- 3 -

at least 7 days in advance, accompanied by adequate meeting documents. Proper written meeting minutes are required to be compiled subsequent to the meeting.

#### 4.2 The number of meeting

The Corporate Governance and Sustainable Development Committee shall convene its meeting at least four times a year, and may convene additional meetings if deemed necessary.

#### 4.3 Meeting attendants

Each meeting by The Corporate Governance and Sustainable Development Committee requires the attendance by not less than half of the total members, in order to form a quorum.

In the case where the Chairman is not present at the meeting or being unable to perform his/her duties, the Vice Chairman will instead act as the Chairman of the meeting. If the Vice Chairman is also not present or being unable to perform his/her duties, another member shall be selected by the meeting to act as the Chairman of the meeting.

#### 4.4 Voting method

The resolution by The Corporate Governance and Sustainable Development Committee's meeting shall be decided by the majority votes of those members present at the meeting.

Each Corporate Governance and Sustainable Development Committee member can cast 1 vote. However, any Corporate Governance and Sustainable Development Committee member having conflict of interests regarding the agenda in process, is not allowed to cast vote for said agenda. In the case of equal votes, the Chairman of the meeting shall cast the deciding vote.

### 5. Authority scope

5.1 Seek advices from specialists or company consultants (if any), or solicit the services of outside specialists or consultants at the company's expenses.



- 4 -

- 5.2 Authorized to summon the management, executive or employees concerned to provide comments or clarification, to take part in the meeting, and to submit documents deemed necessary.

## 6. Duty and responsibility scope

### Corporate Governance

- 6.1 Formulate, review and revise the good corporate governance code, which comprises of good corporate governance policies, the 8 principles of good corporate governance, business ethics, and code of conduct for company directors, executive, and employees, as well as anti-corruption policy and regulations on compliance with the policy in order to be in line with the changes in related business, regulations, announcement, rules, and laws.
- 6.2 Set the operational guidelines in accordance with the good corporate governance code and anti-corruption policy, as well as monitor and provide advice and suggestions in order to enhance the company's corporate governance system continuously.
- 6.3 Promote the good corporate governance code and anti-corruption policy to The Board of Directors, executive, and employees to ensure that it is complied with in all areas of the company's business operations.
- 6.4 Review and revise the charter for The Corporate Governance and Sustainable Development Committee, and submit to The Board of Directors for approval.
- 6.5 Engage in other acts as assigned by The Board of Directors.

### Sustainable Development

- 6.1 Consider and review policies, goals and strategies toward sustainability that cover economic, social and environmental aspects in a balanced manner under the good corporate governance code.
- 6.2 Promote and monitor the implementation of sustainable development (SD).



- 5 -

- 6.3 Promote and support the implementation of the Corporate Social Responsibility (CSR) activities.
- 6.4 Report sustainability progress and performance to The Board of Directors.
- 6.5 Review and revise the charter for The Corporate Governance and Sustainable Development Committee, and submit to The Board of Directors for approval.
- 6.6 Engage in other acts as assigned by The Board of Directors.

Above Charter for The Corporate Governance and Sustainable Development Committee has been approved per the resolution adopted by The Board of Directors' meeting no.4/2022 dated May 11, 2022, and shall take effect from May 11, 2022 onwards. The Charter for The Corporate Governance Committee dated May 11, 2020 shall be repealed.

Manu Leelanuwatana

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(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors



Charter for The Executive Committee  
Thai Wacoal Public Company Limited

1. Objective

The Executive Committee has been set up to supervise the company's management as assigned by The Board of Directors, in such responsible, careful, and honest manner similar to an ordinary person undertaking the like business under the similar circumstance, without exerting any undue influence under own status as member of The Executive Committee.

2. The Executive Committee's composition and qualifications

The Executive Committee consists of minimum 5 members, namely The Executive Committee Chairman and other Executive Committee members, being appointed by The Board of Directors from either company directors, and/or company employees, and/or outside persons, whereby they are required to possess sufficient knowledge, competency, and experiences to ensure efficient management for the company.

3. Term

- 3.1 The Executive Committee has the term of 1 year from the date of appointment by The Board of Directors. Upon term completion, if a new Executive Committee is not yet appointed, said Executive Committee is authorized to carry on with their assignments until a new Executive Committee is officially appointed. Such appointment of the new Executive Committee is required to be made within 2 months after term completion by the outgoing committee. Outgoing Executive Committee members are eligible for re-appointment.
- 3.2 In the case where the position of Executive Committee member is left vacant due to reasons other than term completion, with such remaining term not less than 2 months, The Board of Directors are required to appoint other person having eligible qualifications to succeed in that position. In such case, the newly-appointed Executive Committee member may only serve out the term remaining for the person he/she succeeds.



- 2 -

- 3.3 The Executive Committee member is relieved of his/her position in the following events :
- A) Upon term completion
  - B) Resignation
  - C) By death
  - D) Commits such abuse deemed inappropriate to be entrusted with the management for public companies, according to the guidelines laid down by The Securities and Exchange Commission
  - E) Upon the resolution adopted by The Board of Directors to remove that person from the position
- 3.4 The Executive Committee member resigning from the position before term completion is required to submit his/her resignation letter stating the reason for resigning to the company at least 1 month in advance.

#### 4. The meetings

##### 4.1 Meeting agenda

The company is required to set the date, time, venue, and agenda for the meeting at least 7 days in advance, accompanied by adequate meeting documents. Proper written meeting minutes are required to be compiled subsequent to the meeting.

##### 4.2 The number of meeting

The Executive Committee shall convene its meeting at least once a month, and may convene additional meetings if deemed necessary.

##### 4.3 Meeting attendants

Each meeting by The Executive Committee requires the attendance by not less than half of the total members, in order to form a quorum.



- 3 -

In the case where the Chairman is not present at the meeting or being unable to perform his/her duties, the Vice Chairman will instead act as the Chairman of the meeting. If the Vice Chairman is also not present or being unable to perform his/her duties, another member shall be selected by the meeting to act as the Chairman of the meeting.

#### 4.4 Voting method

The resolution by The Executive Committee's meeting shall be decided by the majority votes of those members present at the meeting.

Each Executive Committee member can cast 1 vote. However, any Executive Committee member having conflict of interests regarding the agenda in process, is not allowed to cast vote for said agenda. In the case of equal votes, the Chairman of the meeting shall cast the deciding vote.

#### 5. Authority scope

- 5.1 Appoint, remove, transfer, and evaluate the performances, as well as deciding on the remuneration and benefits to be granted to the employees at all levels.
- 5.2 Appoint and remove any committee assigned to carry out various activities in the management of the company.
- 5.3 Seek advices from specialists or company consultants (if any), or solicit the services of outside specialists or consultants at the company's expenses.
- 5.4 Issue the rules and announcement pertaining to company operations, and assign the authority to executive directors and/or employee members acting in the management position, to sign their names approving the disbursement of company assets.
- 5.5 Approve loan transaction to be used as the company's working capital, not to exceed Baht 200 million per such transaction.
- 5.6 Approve or cancel credit facility, with credit amount not to exceed Baht 50 million each time.



- 4 -

- 5.7 Approve loan extension to companies having business connection with the company, either as the shareholder or the company engaging in business transaction, or other companies, with such loan extension not to exceed Baht 50 million for each company.
- 5.8 Approve the entering into guarantee for credit facility, for companies having business connection with the company, either as shareholders or companies engaging in business transaction, or other companies, with such loan guarantee not to exceed Baht 50 million for each company.
- 5.9 Approve the investment for the purchase or sales of common shares, and/or other securities, with such investment not to exceed Baht 30 million for each transaction.
- 5.10 Approve the procurement and investment transactions of fixed assets, with the amount not to exceed Baht 50 million for each transaction.
- 5.11 Approve the sales and transfer transactions of fixed assets, with the amount not to exceed Baht 30 million for each transaction.
- 5.12 Approve the adjustment, disposal, and write-off for fixed assets, and/or intangible assets no longer in use, or being subject to damage, loss, destruction, deterioration, out-of-date, or no longer functionable, with the accounting value (historical cost) not to exceed Baht 5 million for each disposal.
- 5.13 Approve value adjustment and disposal for raw materials and/or inventory already deteriorated or out-of-date, to reflect lower accounting value according to actual situation.
- 5.14 Approve the settlement of conflicts by reconciliation or by the resolution through arbitration, petition, lawsuit, and/or court proceedings on the company's behalf, with its authority over such case not considered as normal business practice, not to exceed the value of Baht 5 million each time, whereas for such case considered as normal business practice, its authority shall not exceed the value of Baht 20 million each time.



- 5 -

- 5.15 Approve the entering into such transaction not considered as normal business practice for the company, with the transaction amount not to exceed Baht 20 million each time.
- 5.16 Assign the executive, managerial employees or other persons, to act on their behalf
- 5.17 Authorize to summon the executive or employees concerned to provide comments or clarification, to take part in the meeting, and to submit documents deemed necessary.
- 5.18 Issue work guidelines deemed necessary and appropriate.
- 5.19 The authority scope for The Executive Committee pertaining to the acquisition or disposal of assets and connected transactions, shall comply with the Notification of The Capital Market Supervisory Board.

#### 6. Duty and responsibility scope

- 6.1 Present the company's objectives, policy, plan, and annual budget to The Board of Directors.
- 6.2 Supervise the company's operations, so as to comply with the direction, target, and business policy of the company.
- 6.3 Promote the competitiveness of the company, while encouraging consistent innovation development activities.
- 6.4 Supervise company operations so as to well comply with the laws, objectives, company's articles of association, resolutions by the shareholders' meeting, resolutions by The Board of Directors' meeting, as well as other related regulations.
- 6.5 Supervise the compilation of financial statements, for audit and/or review by the certified public accountant, prior to submitting to The Audit Committee, and The Board of Directors, for endorsement respectively.



- 6 -

- 6.6 Supervise to ensure that the company implements the anti-corruption policy, as well as promote and support the executive, employees and all involved parties to understand the anti-corruption policy and the related regulations.
- 6.7 Review the matters to be submitted to The Board of Directors for further acknowledgment or approval.
- 6.8 The Executive Committee members may allocate work responsibilities among themselves, whereby they are required to report the progress of own responsible work to The Executive Committee's meeting.
- 6.9 Review and revise the charter for The Executive Committee, to be proposed to The Board of Directors for consideration and approval.
- 6.10 Engage in other acts as assigned by The Board of Directors.

Above Charter for The Executive Committee has been approved per the resolution adopted by The Board of Directors' meeting no.1/2016 dated May 11, 2016, and shall take effect from May 11, 2016 onwards. The Charter for The Executive Committee dated May 8, 2014 shall be repealed.

**Manu Leelanuwatana**

(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors



Authority, duty, and responsibility scope of the Chairman  
Thai Wacoal Public Company Limited

The Board of Directors realizes the importance of good corporate governance. Accordingly, The Board of Directors deems it appropriate to define the authority, duty, and responsibility scope of the Chairman who is responsible for leading the Board of Directors as follows:

1. Take responsibility as the leader of The Board of Directors in monitoring and supervising the operations of The Board of Directors and sub-committees to achieve set goals.
2. Preside at The Board of Directors' meeting. In case of tie, the Chairman adds an additional vote as a casting vote.
3. Summon The Board of Directors' meeting or may assign another person to act on own behalf.
4. Preside at the shareholders' meeting and control the meeting to be in accordance with the company's articles of association regarding the meeting. Conduct the meeting according to the agenda specified in the invitation to the meeting, unless the meeting resolves to change the order of the agenda by votes of not less than two-thirds of the number of shareholders present at the meeting.
5. Allocate sufficient time for The Board of Directors' meeting in order for the management to propose topics and for directors to debate important matters thoroughly, as well as encourage directors to exercise prudent discretion and express their opinions freely.
6. Promote constructive relations between executive directors and non-executive directors, and between The Board of Directors and the management.
7. Engage in other acts as assigned by The Board of Directors.

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Authority, duty, and responsibility scope of the Chairman



- 2 -

Above authority, duty, and responsibility scope of the Chairman has been approved per the resolution adopted by The Board of Directors' meeting no.7/2022 dated September 19, 2022, and shall take effect from September 19, 2022 onwards. The authority, duty, and responsibility scope of the Chairman dated January 1, 2014 shall be repealed.

**Manu Leelanuwatana**

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(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors

Authority, duty, and responsibility scope of the Chairman

**บริษัท ไทยวาโก้ จำกัด (มหาชน)**  
**THAI WACOAL PUBLIC COMPANY LIMITED**

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Authority, duty, and responsibility scope of the Managing Director  
Thai Wacoal Public Company Limited

The Board of Directors appoints the Managing Director who serves in an executive director position to manage the company's business in an efficient and effective manner. Accordingly, The Board of Directors deems it appropriate to define the authority, duties and responsibilities of the Managing Director as follows:

1. Manage the company's business so as to well comply with the laws, objectives, articles of association, resolutions by the shareholders' meeting, resolutions by The Board of Directors' meeting, resolutions by The Executive Committee's meeting, and related regulations.
2. Instruct or engage in necessary and appropriate acts, so as to achieve those purposes laid down in above item 1. Should the matter be deemed significant, the Managing Director is required to report said matter to The Board of Directors' meeting and/or The Executive Committee's meeting.
3. Consider and approve the recruitment, appointment, transfer, and dismissal of employees, granting approval to the promotion or disciplinary action against employees, as well as deciding on the remuneration and welfare benefits for employees. However, such action must not contradict with the authority of The Executive Committee.
4. Set company regulations regarding work practice, which must not contradict with the policies, regulations, provisions, instructions, or resolutions, set forth by the shareholders' meeting, The Board of Directors' meeting, and/or The Executive Committee's meeting.
5. Authorize and/or assign other persons to carry out specific assignment on own behalf.
6. Promote and encourage the company's business operation to be carried out with morality, to well comply with the laws, ethics, and cultures, based on good governance principles.



- 2 -

7. The exercise of authority by the Managing Director shall not be permitted, if he/she is deemed to have interests at stake, or have conflict of interests with the company.
8. In the exercise of authority by the Managing Director, should there arise any doubt or unclear aspect regarding such action, the matter shall be forwarded to The Board of Directors for consideration and conclusion.
9. Promote and support the executive and employees to be informed of and fully understand the established anti-corruption policy and related regulations, together with being a leader and role model for employees in anti-corruption.
10. Engage in other acts as assigned by The Board of Directors, and/or The Executive Committee.

Above authority, duty, and responsibility scope of the Managing Director has been approved per the resolution adopted by The Board of Directors' meeting no.1/2019 dated May 9, 2019, and shall take effect from May 9, 2019 onwards. The authority, duty, and responsibility scope of the Managing Director dated January 1, 2009 shall be repealed.

Manu Leelanuwatana

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(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors