HUMANICA	**Board Charter**
	Humanica Public Company Limited

1. Objectives

The Board of Directors ("the Board") of Humanica Public Company Limited ("the Company") has adopted this charter to define its roles, responsibilities, and conduct in providing effective leadership, oversight, and accountability. This charter serves as a framework to ensure the Board's compliance with applicable laws, ethical standards, and principles of good corporate governance, while safeguarding the long-term success of the Company and the interests of its stakeholders.

2. Board's roles and responsibilities

2.1 The Board is responsible for providing overall leadership, governance, and stewardship to ensure the long-term sustainable success of the Company.

2.2 The Board shall ensure that the Company operates in compliance with applicable laws, regulations, its objectives and Articles of Association, shareholders' resolutions, and principles of good corporate governance.

2.3 Directors must exercise sound business judgment and act in a way they reasonably believe to be in the best interests of the Company, consistent with their statutory duties.

2.4 The roles of the Chairman of the Board and the CEO are separated and clearly defined to ensure a balance of power and authority, increased accountability and greater capacity of the Board for independent decision-making. Full position descriptions for the Chairman and the CEO are detailed in *Annex 1 (Position Description for the Chairman of the Board and the CEO).*

2.5 The Board may delegate specific authority to its Committees, the CEO and the management team, as defined in committee charters, the approval authority and the designation of authorized signatories. However, the Board reserves certain significant matters for its own consideration and approval, as detailed in *Annex 2 (Board Reserved Matters).*

3. Board composition, structure and diversity

3.1 The Board shall comprise not fewer than 5 directors and not more than 12 directors. At least one-third of the directors, and not fewer than 3 persons, must be independent directors. Not less than half of the directors must reside within the Kingdom. The Group CEO shall be appointed as a director.

3.2 All directors must possess the qualifications prescribed under the Public Limited Companies Act and relevant regulations of the Capital Market Supervisory Board.

3.3 The Board shall be composed of individuals with expertise and experience across a broad range of fields. At least one director shall have experience in technology, and at least one independent director shall have experience in accounting.

3.4 The Company recognizes the importance of diversity in enhancing Board effectiveness and promoting long-term success. Diversity shall be a key factor in the appointment and succession planning of directors and encompasses a wide range of attributes, including (but not limited to) gender, age, ethnicity, nationality, cultural background, professional experience, skills, and perspectives.

4. Independent directors

4.1 Independent directors shall meet all the qualifications prescribed by the Capital Market Supervisory Board, as detailed in *Annex 3 (Qualifications of independent directors)*. They have a duty to safeguard the interests of all shareholders in a fair and impartial manner and to avoid conflicts of interest. Independent directors shall provide their comments and opinions from an independent perspective.

4.2 Once appointed, an independent director with the prescribed qualifications may be assigned by the Board to participate in business decisions of the Company, its parent company, subsidiaries, affiliates, same-level subsidiaries, major shareholders or controlling persons. These decisions must be collective ones.

4.3 It is the Board's policy that an independent director may not be considered independent after serving 3 consecutive terms or a total of 9 years.

5. Board selection, appointment and term of office

5.1 The nomination and appointment processes shall be transparent and conducted in accordance with relevant laws and the Articles of Association.

5.2 The Board is responsible for identifying and selecting qualified candidates to be appointed or proposed for election at shareholders' meetings, ensuring that such candidates are suitable in light of the Company's current and future business and strategic directions.

5.3 Directors shall serve a term of 3 years. One-third of the directors, being those who have served the longest, shall retire at each Annual General Meeting of Shareholders. Retiring directors may be re-elected.

5.4 In determining whether to propose a director for re-election, the Board shall consider factors such as the director's performance, history of attendance and participation in meetings, and other contributions to the work of the Board.

5.5 A director appointed to fill a vacancy shall hold office only for the remainder of the term of the director being replaced.

6. Board committees

6.1 The Board has established the following Committees:

a) Audit Committee

b) Nomination and Remuneration Committee

c) Investment Committee

Each Committee is entrusted with specific responsibilities and operates under a clearly defined charter approved by the Board.

6.2 The Board may establish other Committees as it deems necessary to assist in carrying out its responsibilities.

7. Orientation and continuing education

7.1 All newly-appointed directors shall participate in the orientation program to ensure that they are adequately briefed on key information before assuming their responsibilities.

7.2 The Company shall provide trainings and development programs for all directors, at the Company's expense, to ensure they remain fully equipped to discharge their duties effectively.

8. Meetings

8.1 The Board shall meet quarterly at least 6 times a year, in accordance with the prearranged annual schedule. Additional meetings may be convened as necessary.

8.2 Meetings may be held via electronic media, provided they are conducted in compliance with applicable procedures and regulations.

8.3 The Chairman of the Board, in consultation with the CEO and Company Secretary, shall set the agenda for each meeting. Any director may propose agenda items and raise other matters for discussion.

8.4 The agenda and relevant documents shall be circulated to directors at least 7 days prior to each meeting to allow sufficient time for review. Any additional information requested by the directors shall be provided in a timely manner.

8.5 At least half of the directors must be present to constitute a quorum.

8.6 Each director is expected to attend not less than 75% of scheduled meetings, including the annual shareholders' meeting.

8.7 Resolutions must be passed by not less than two-thirds of the directors present, excluding those with conflicts of interest.

8.8 The Chairman of the Board shall allocate sufficient time for management to present necessary information and for members to discuss each agenda item.

8.9 The Company Secretary shall record the minutes of each meeting, submit them to the Chairman of the Board for review, and circulate them to all directors within 14 days of the meeting. The minutes shall include all resolutions and sufficient background information, and be prepared in accordance with applicable laws.

8.10 Non-executive directors shall meet regularly without the presence of executive directors to discuss matters relating to the Company's business or issues of common interest. Resolutions obtained from each session shall be communicated to the Board and the CEO after each session.

9. Access to information

9.1 The Board shall have direct access to senior management[1] and unrestricted, timely access to information relating to the business and affairs to discharge its duties. The Board may invite senior management to attend meetings to report on major issues within their respective areas of responsibility.

9.2 The Board and its Committees shall have the authority to engage external advisors at the Company's expense.

10. Outside board membership

10.1 Directors shall not hold more than 5 directorships in listed companies, unless approved by the Board.

10.2 Directors are required to disclose all external positions held. The Board shall review such appointments to ensure that directors can devote sufficient time to the Company and to avoid conflicts of interest.

10.3 It is the Board's policy that the CEO shall not serve on the boards of any other public listed companies (excluding the Company's subsidiaries or associates) unless the Board grants specific approval.

[1] Senior management is the CEO and the persons report directly to the CEO (N-1 level).

11. Performance evaluations

11.1 Board evaluations shall be conducted annually, covering the performance of the Board as a whole, its Committees, and individual directors. The results shall be used to enhance the effectiveness of the Board and support the development of its members.

11.2 The Board may engage an external consultant to conduct an independent evaluation of its performance from time to time.

11.3 The Board is responsible for setting performance targets for the CEO, and for evaluating the CEO's performance against these targets to determine his or her remuneration.

12. Succession planning

12.1 The Board is responsible for developing succession plans for both the Board and senior management levels. These plans shall be reviewed and updated annually.

13. Remuneration

13.1 The Board shall ensure the establishment of a fair and competitive remuneration policy and compensation framework for directors and executives.

13.2 Director remuneration shall reflect their duties, responsibilities, and contributions, and shall be comparable to that of other listed companies in similar industries. As defined in the Company's Articles of Association, directors shall be entitled to receive remuneration in the form of rewards, meeting allowances, gratuities, bonuses, or other forms of benefits.

13.3 The Board shall review the compensation mix for senior management annually, ensuring alignment with the Company's long-term strategy and performance, and that the interests of executives and shareholders are aligned.

14. Company Secretary

14.1 The Company Secretary shall act as secretary to the Board and is accountable to the Board, through the Chairman, for all matters relating to governance and the proper functioning of the Board. Every director shall have direct and unrestricted access to the Company Secretary. The appointment or removal of the Company Secretary shall be formally approved by the Board and/or the Chairman of the Board.

15. Review

15.1 The Board shall review the adequacy of this charter annually and make any amendments deemed necessary.

This charter became effective on November 14, 2025.

Mr. Anotai Adulphan
Chairman of the Board of Directors
Humanica Public Company Limited

Annex 1

Position Description for the Chairman of the Board and the CEO

Key responsibilities of the Chairman of the Board:

1. Board process and effectiveness
   1.1. Chair Board, shareholders', and non-executive meetings.
   1.2. Set the agenda for Board meetings in conjunction with the CEO and the Company Secretary.
   1.3. Ensure directors receive timely, accurate, and relevant information to support informed decision-making.
   1.4. Encourage open, constructive debate and full participation of all directors.
   1.5. Encourage directors' ongoing development and participation in training programs.
2. Strategic oversight
   2.1. Focus the Board's attention on strategically important issues.
   2.2. Monitor implementation of Board decisions by management and ensure appropriate follow-up.
3. Liaison with CEO and management
   3.1. Serve as the key interface between the Board and the CEO, building respectful working relationships, providing guidance, and acting as a sounding board.
   3.2. Ensure appropriate delegation of authority to the management.
4. Stakeholder engagement
   4.1. Build strong communication with major shareholders to enhance mutual understanding of their priorities and those of the Company.
   4.2. Establish and maintain effective and positive relationships with every group of the Company's stakeholders.
5. Other responsibilities
   5.1. Ensure that the Company complies with relevant laws, regulations, and corporate governance principles.
   5.2. Promote the highest standards of integrity and ethical conduct throughout the organization.
   5.3. Other responsibilities as assigned by the Board.

Key responsibilities of the CEO:

1. Strategy execution and operational management
   1.1. Prepare the Company's strategy, business plan, budget and key performance indicators for the Board's approval.
   1.2. Monitor progress of item 1.1 against plan and budget, and reports this regularly to the Board.
   1.3. Manage and control all aspects of the Company's business according to the approved policies and plans.
   1.4. Allocate resources effectively to achieve organizational objectives and long-term value creation.
2. Leadership management
   2.1. Build and maintain an effective top management team capable of delivering the Company's strategy and objectives.
   2.2. Identify and recruit new talent to ensure effective succession to senior management positions.
3. Risk, Compliance and Ethics
   3.1. Ensure that the Company complies with all the relevant laws and regulations.
   3.2. Ensure that effective systems are in place for delegation of authority, corporate governance, risk management and internal control.
   3.3. Promotes the highest standards of integrity and ethical conduct throughout the organization.
4. Board interaction
   4.1. Ensure that the Board and its sub-committees receive sufficient information to enable them to maintain effective oversight.
   4.2. Act as the link between the management and the Board.
   4.3. Set the agenda for Board meetings in conjunction with the Chairman of the Board and the Company Secretary.
5. Stakeholder
   5.1. Establish and maintain effective and positive relationships with every group of the Company's stakeholders.
6. Others
   6.1. Undertake any other roles and responsibilities assigned by the Board.

Annex 2

Board Reserved Matters

1. Set the overall organizational structure and approve material changes affecting leadership and control.
2. Review and approve the Company's vision and mission statements, organizational culture, core values and ethical standards.
3. Review and approve the Company's strategic objectives, strategies, business plans, budgets and key performance indicators (KPIs), and monitor implementation and performance against these plans and KPIs.
4. Oversee the Company's capital structure, including the approval of dividend policy, significant borrowings, issuance of shares or other securities, and major financing arrangements.
5. Consider and approve major transactions such as new business investments, acquisitions or disposals of assets, major capital expenditure, and any other transactions as prescribed by law.
6. Consider major related-party transactions between the Company and its subsidiaries, in compliance with relevant notifications, regulations and guidelines of the Stock Exchange of Thailand.
7. Ensure avoidance of conflicts of interest among the Company's stakeholders.
8. Oversee the Company's process for timely and balanced disclosure of all material information.
9. Oversee the integrity of the Company's and subsidiaries' accounting and reporting systems.
10. Prepare a report "*The Board of Directors' Responsibility for Financial Reporting*" for disclosure in Form 56-1 One Report alongside the audited financial statements, covering key issues as defined in the Stock Exchange of Thailand's Code of Best Practices for Directors of a Listed Company.
11. Ensure proper composition, structure and size of the Board and its Committee and oversee succession plan.
12. Approve the Company's remuneration policy and framework.
13. Appoint the CEO and other senior executives, replace them if necessary, and oversee their succession plan.
14. Appoint or remove the Company Secretary.
15. Evaluate the performance of the CEO and determine his or her remuneration.
16. Ensure the establishment and implementation of significant policies and procedures, and ensure that such policies are extended to and accepted by all subsidiaries, associates and joint ventures.
17. Ensure that the Company and its subsidiaries maintain an appropriate and effective risk management framework and internal controls and establish the Company's risk appetite levels.
18. Oversee material litigation and legal proceedings that may have a significant impact on the Company's financial position, reputation, or long-term strategy.

Annex 3

Qualifications of independent directors

1. Not hold shares exceeding one percent of the total number of voting shares of the Company, its parent company, subsidiaries, affiliates, major shareholders or controlling persons, including shares held by related persons of the independent director.
2. Not be nor have been an executive director, officer, employee, advisor who receives a salary, or controlling person of the Company, its parent company, subsidiaries, affiliates, same-level subsidiaries, major shareholders or controlling persons, unless the foregoing status ended not less than two years prior to the date of appointment.
3. Not be a person related by blood or registration under law, such as a father, mother, spouse, siblings, or children, including spouses of children, other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiaries.
4. Not have nor have had a business relationship with the Company, its parent company, subsidiaries, affiliates, major shareholders or controlling persons, in a manner which may interfere his or her independent judgement, and neither being nor having been a substantial shareholder or controlling person of any entity having a business relationship with the Company, its parent company, subsidiaries, affiliates, major shareholders or controlling persons or juristic persons who may have a conflict of interest unless the foregoing status ended not less than two years prior to the date of appointment.

   The term "business relationship" mentioned above includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty 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 the Capital Market Supervising Committee Re: Rules on Connected Transactions mutatis mutandis*. The combination of such indebtedness shall include indebtedness occurring during the course of one year prior to the date on which the business relationship with the person commences.
5. Neither be nor have been an auditor of the Company, its parent company, subsidiaries, affiliates, major shareholders or controlling persons nor be a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiaries, affiliates, major shareholders or controlling persons, unless the foregoing relationship ended not less than two years from the date of appointment.
6. Neither be nor have been any kind of professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its parent company, subsidiaries, affiliates, major shareholders or controlling persons, and neither be nor have been a substantial shareholder, controlling person or partner of the professional advisor unless the foregoing relationship ended not less than two years from the date of appointment.
7. Not be appointed as a representative of the Company's directors, major shareholder or any other shareholder who is a related person to the major shareholder.
8. Not conduct any business which of the same nature as the Company's or its subsidiaries' businesses and is in competition with them in any material respect, nor be a substantial partner, shareholder holding more than one percent of the voting shares, director (having management role), employee, officer or advisor (obtaining a regular salary) of any company whose business is of the same nature as the Company's or its subsidiaries' businesses, and is in competition with them in any material respect.
9. Not have any characteristics which make him or her incapable of expressing independent opinions with regard to the Company's business affairs.