

TSFC Securities Public Company Limited.

Regulations of the Board of Directors for Oversight of Business Operations

In order to ensure the efficient, appropriate, and up-to-date functioning of our operations, it is deemed necessary to revoke the current version of the regulations of the Board of Directors for overseeing business operations, issued on May 24, 2022. Therefore, this revised version of the regulations shall take effect and be enforceable. The following are the details of the revised regulations.

1. Objectives

The Board of Directors of TSFC Securities Public Company Limited. had a resolution to establish the Board of Directors for Oversight of Business Operations in order to support the company's operations in accordance with good corporate governance principles. This includes ensuring compliance with the policies of effective business oversight and corporate ethics, enabling the company to achieve sustainable growth through ethical and efficient management practices that are transparent, auditable, and capable of instilling confidence in shareholders, investors, and stakeholders.

2. Composition and Qualifications of the Board of Directors for Oversight of Business Operations

- 2.1 The Board of Directors is responsible for appointing the Board of Directors for Oversight of Business Operations.
- 2.2 The Board of Directors for Oversight of Business Operations shall consist of at least three members, including a non-executive director, an independent director, and a managing director.

3. Tenure of office

The Board of Directors for Oversight of Business Operations holds their positions for a term of three years or in accordance with the tenure of being a director of the company. Furthermore, directors whose terms have expired may be eligible for reappointment to serve in their positions once again.

4. Termination of Position

Members of the Board of Directors for Oversight of Business Operations shall be immediately terminated from their positions in the following circumstances:

- 4.1 Resignation or Death
- 4.2 Cessation of being a director of the company
- 4.3 Failure to meet the qualifications of being a director for overseeing business operations
- 4.4 Removal by resolution of the Board of Directors

5. Remuneration

The members of the Board of Directors for Oversight of Business Operations shall receive remuneration as determined by the company's Board of Directors and approved during the annual shareholders' meeting.

6. Meetings

- 6.1 The Board of Directors for Oversight of Business Operations shall hold a minimum of four meetings per year. However, additional meetings may be convened as deemed necessary by the Chairman of the Board of Directors for Oversight of Business Operations.
- 6.2 Voting Rights: Each director shall be entitled to one vote when casting their votes. Decisions shall be made based on a majority vote, and in the event of a tie, the Chairman at the meeting shall have the casting vote to break the tie.
- 6.3 The Board of Directors for Oversight of Business Operations may invite relevant parties, external experts, or individuals with expertise or those deemed necessary to attend the meetings or provide explanations on related matters.

7. Roles, Duties, and Responsibilities

- 7.1 The Board of Directors for Oversight of Business Operations is responsible for establishing good corporate governance policies, including significant and relevant operational guidelines, and presenting them to the company's Board of Directors for approval.
- 7.2 The Board of Directors for Oversight of Business Operations is also responsible for reviewing and enhancing the policies of good corporate governance to ensure their relevance and compliance with laws and regulations. If any amendments are required, they shall be presented to the company's Board of Directors for approval.
- 7.3 The Board of Directors for Oversight of Business Operations supervises and ensures there are communication channels, monitoring, and evaluations in place to assess compliance with the policies of good corporate governance. They are responsible for reporting the results to the company's Board of Directors.
- 7.4 The Board of Directors for Oversight of Business Operations oversees the disclosure of corporate governance, business ethics, and other related policies, including reporting on the annual performance of the oversight function, as mandated by the Securities and Exchange Commission (SEC).
- 7.5 The Board of Directors for Oversight of Business Operations conducts an annual review of its regulations to ensure they remain up-to-date and compliant with laws and regulations. Any necessary amendments shall be presented to the company's Board of Directors for consideration.

7.6 The Board of Directors for Oversight of Business Operations fulfills any other duties assigned by the company's Board of Directors.

8. Self-Assessment

The Board of Directors for Oversight of Business Operations is tasked with conducting regular self-assessments of its performance each year. This self-assessment involves evaluating its own actions and effectiveness in fulfilling its duties and responsibilities related to corporate governance. The results of the self-assessment are then documented and presented in a report to the company's Board of Directors for review and consideration.

9. Report

The Board of Directors for Oversight of Business Operations is required to report the outcomes of each meeting and any other significant matters that the company's Board of Directors should be aware of or that require consideration for improvement and appropriateness. This version of the regulations shall be effective from 01 March 2023, onward, approved by the company's Board of Directors during the 1/2023 meeting held on 22 February 2023.

(Mrs. Kesara Manachusri)
Chairperson of the Board of Directors

Primary Responsible Unit: Corporate Governance Committee