

Roles and Responsibilities of the Board

The Board has the roles, duties, and responsibility to oversee GPSC's operations to strictly comply with the laws, objectives, articles of association, and resolutions of the shareholders' meetings under the code of corporate governance and best practices for boards of directors of SET's listed companies for the benefit of GPSC and its shareholders. The main duties and responsibility of the Board are as follows:

1. Dedicate time and accord importance to determine the vision, Mission, direction, and strategies of GPSC by jointly expressing their opinions fully and seeking information that is useful in determining the direction of GPSC.
2. Review and approve the key strategies and policies, including the objectives, plans, and financial goals of GPSC as well as supervising and following up to ensure that management has consistently implemented the work plans set out under its directions and strategies and that management can execute the defined vision, directions, and strategies successfully and efficiently.
3. Determine the appropriate policy of corporate governance and code of business conduct that consists of codes and best practices for the directors, executives, and employees. To this end, they strive for recognition of responsibility for duties, nurture understanding, and require strict adherence in tandem with GPSC's articles of association, rules, and regulations for fairness to all stakeholders.
4. Approve the expenditure of investment funds for various operations, borrowing, or applying for credit from financial institutions, lending money as well as becoming the guarantor for normal business operations of GPSC without budget limits under its articles of association, rules and regulations, including applicable laws, rules, and regulations of SET and the Securities and Exchange Commission (SEC).
5. Consider potential key risk factors and define comprehensive and complete risk management guidelines. Ensure that executives command an effective system and process for risk management, including potential risk factors for seeking business opportunities.
6. Provide adequate and effective internal control as well as establishing a process to regularly assess the suitability of GPSC's internal-control system.
7. Oversee and manage potential conflicts of interest, including connected transactions, by valuing consideration of key transactions for maximum benefits of the shareholders and stakeholders.

8. Consider and approve the appointment of qualified persons with no prohibited characteristics as specified in the Public Limited Companies Act B.E. 2535 (1992) (including amendments), the Securities and Exchange Act B.E. 2535 (1992) (including amendments), and various laws, including applicable notifications, rules, and/or other regulations, for appointment as directors if a position becomes vacant due to reasons other than retirement by rotation, retirement by rotation, and appointment of a new director, including the determination of compensation for directors, to propose to shareholders' meetings for approval.
9. Consider and amend the list of authorized directors.
10. Appoint the Audit Committee or any other subcommittee, and determine the authority and duties of such subcommittee to assist and support the performance of the Board.
11. Set up a system for personnel selection to duly fill key management positions with a transparent and fair recruitment process.
12. Appoint Company Secretary and executives as defined by SEC or the Capital Market Supervisory Board and consider their compensation.
13. Set up a system or mechanism for determining compensation for top executives that is appropriate and in line with the performance for their short-term and long-term motivation.
14. Conduct regular self-performance assessment and the President & CEO's performance assessment.
15. Provide a reliable accounting system, financial reporting and auditing as well as ensuring an efficient and effective internal-audit process.
16. Prepare financial statements at the end of the accounting year and countersign them and present them to the AGM for approval.
17. Consider and approve the selection and appointment of the external auditor, and consider appropriate compensation as presented by the Audit Committee before submitting it to the AGM for approval.
18. Value business operations with socio-environmental responsibility as well as promoting the sustainable wellbeing of Thai society.
19. Institute assessment of GPSC's performance under its corporate governance policy and the code of business conduct at least once a year.
20. Provide appropriate channels for communicating with each group of shareholders and supervise information disclosure to ensure accurate, clear, transparent, reliable, and high-standard practices.
21. Encourage directors and executives to attend various seminars and courses of the Thai Institute of Directors applicable to their duties and responsibility.
22. Organize meetings among non-executive directors and independent directors as seen necessary or appropriate to discuss management problems of current interest in the absence of management and inform the President & CEO of meeting outcomes.

23. Formulate policies to ensure a system that supports efficient anti-corruption to ensure that management recognizes and values anti-corruption, and instill them into the corporate culture.
24. Comply with anti-corruption measures and impose penalties for non-compliance.

In addition, the businesses of the Board which must be approved by shareholders' meetings are:

- Engagement in connected transactions and the acquisition or disposition of key assets of GPSC as required by law and the Capital Market Supervisory Board.
- Sale or transfer of GPSC's business, in whole or in part, to another party.
- Preparation, amendment, or termination of contracts concerning the lease of all or parts of GPSC's business, assignment to any other party to manage GPSC's business, or merger with another party for profit and loss sharing.
- Amendment of GPSC's memorandum of association or articles of association.
- Increase or decrease of GPSC's registered capital.
- GPSC's dissolution or merger with another company.
- Issuance of GPSC's bonds.

The Board can authorize and/or assign other parties to perform specific tasks on its behalf. Such authorization or delegation must be within the scope of authorization under the power of attorney provided, and/or under the rules, regulations, or orders prescribed by the Board or GPSC. However, the delegation of authority and responsibility of the Board will not be in the form of authorization or delegation that enables the Board or the authorized parties to approve transactions between them and parties with potential conflicts of interest (as defined in SEC's notifications or the Capital Market Supervisory Board) or a stake or benefit in any form, or any other conflict of interest with GPSC or its subsidiaries, except for the approval of transactions under the policy and criteria already approved by the shareholders' meetings or the Board.