

# **Executive Committee Charter**

## **1. Objective**

The Executive Committee (the "Committee") is established by a resolution of the Board of Directors (the "Board") to support the Board in managing the Company's affairs in accordance with the policies, strategies, plans, regulations, and orders, as well as the goals set within the framework delegated by the Board of Director.

## **2. Composition**

- 2.1. The Board of Director is responsible for considering, selecting, and appointing Executive Committee members. Selection is made from directors of the company and/or experienced and qualified individual management deemed suitable based on the recommendation of the Nomination and Remuneration Committee and as the Board of Director deems beneficial to the company.
- 2.2. The Board of Director shall select and appoint one of the director members to serve as the Chairman of the Executive Committee.
- 2.3. The Executive Committee shall consist of at least 3 members. Executive Committee members are not required to hold a position as a director of the company.
- 2.4. The Executive Committee shall appoint a Secretary of the Executive Committee to assist in the Committee's operations. This includes tasks such as scheduling meetings, preparing meeting agendas, distributing meeting materials, recording meeting minutes, and other tasks as assigned by the Executive Committee.

## **3. Qualifications of Executive Committee Members**

Executive Committee members must possess the following qualifications:

- 3.1. The Executive Committee must have knowledge and understanding of the Company's business or possess specific expertise crucial to achieving the Company's objectives effectively. The Executive Committee must also be honest, ethical, and uphold business integrity.

- 3.2. The Executive Committee must be able to dedicate sufficient time to their duties as an Executive Committee member.
- 3.3. The Executive Committee must meet all required qualifications and not possess prohibited characteristics as stipulated by the Public Limited Company Act, the Securities and Exchange Act, and relevant laws. This includes not having characteristics indicating a lack of suitability to be entrusted as a director or executive as announced by the Securities and Exchange Commission ("SEC") and/or the Stock Exchange of Thailand ("SET").
- 3.4. The Executive Committee must not engage in a business of the same nature that competes with the Company's business or be a partner or director in another juristic person engaging in a similar competing business, whether for their own benefit or that of others, unless this has been disclosed to the shareholders' meeting prior to the resolution appointing them.
- 3.5. The Executive Committee must not be an independent director.

#### **4. Term of Office**

- 4.1. Executive Committee members who are also the Board of Directors shall hold position for a term aligned with their directorship term, which is 3 years per term. Executive Committee members who are employees of the company shall hold position for as long as they are employees of the company, but not exceeding 3 years per term.
- 4.2. Executive Committee members whose term expires may be re-appointed if necessary and appropriate.
- 4.3. In addition to the expiration of the term, an Executive Committee member may also cease to hold office for the following reasons:
  - Death.
  - Resignation.

- Lack of qualifications or possession of prohibited characteristics as specified in this Charter, the Public Limited Company Act, and/or relevant SEC or SET regulations, as well as other laws and regulations pertaining to the company's business operations.
  - A resolution of the Board of Directors or the shareholders' meeting requires removal.
  - A court order requires removal.
- 4.4. For the resignation of an Executive Committee member, a letter of resignation must be submitted to the Chairman of the Board of Directors at least 3 months in advance with reasons.
- 4.5. In the event of a vacancy on the Executive Committee for reasons other than the expiration of the term, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, shall appoint a new Executive Committee member to fill the vacancy immediately or within 3 months from the date the number of Executive Committee members falls below the required minimum. To ensure continuity of the Executive Committee's duties, the remaining Executive Committee members shall continue to perform their duties.

## **5. Duties and Responsibilities of the Executive Committee**

- 5.1. To supervise and oversee the general management of the Company through the Chairman of the Executive Committee.
- 5.2. To operate, manage, and oversee the affairs of the company and subsidiaries in accordance with the objectives, Articles of Association, policies, regulations, stipulations, orders, and resolutions of the Board of Directors and/or the resolutions of the Company's shareholders' meetings.
- 5.3. To consider and screen proposals from management. To formulate and determine the vision, strategy, business direction, policies, goals, business plans, budgets,

financial plans, management structure, and approval authority limits for the company and its subsidiaries, for submission to the Board of Directors for approval. To implement upon receiving the Board of Directors' approval and to monitor the performance thereof to ensure efficiency and effectiveness.

- 5.4. To consider and provide opinions on matters requiring approval from the Board of Directors, except for any activities that the Board of Directors has already delegated to other sub-committees.
- 5.5. To study the feasibility of new investment projects. To have the authority to consider and approve investments or joint ventures by the Company and subsidiaries with any person, juristic person, or other business organization in a form deemed appropriate by the Executive Committee for the purpose of conducting business. This includes the consideration and approval of expenditure for such investments, the execution of agreements, and/or any related actions until completion, within the scope of the Authority Limits and/or as determined by the Board of Directors and/or as stipulated in the Company's Articles of Association.
- 5.6. To consider and approve operational matters that are normal business transactions of the Company and subsidiaries (e.g., buying/selling goods, providing/receiving services), including the execution of related contracts, within the approved investment or operational budget approved by the Board of Directors. The monetary limits for each item shall be as specified in the Authority Limits and/or as determined by the Board and/or as stipulated by relevant laws and regulations. This is subject to the regulations of the SEC and/or the SET concerning connected transactions and the acquisition or disposal of assets.
- 5.7. To consider and approve financial transactions with financial institutions involving opening accounts, borrowing, applying for credit, pledging, mortgaging, guaranteeing, and other matters, including the purchase and registration of ownership of any land for the purpose of conducting the business of the company

and its subsidiaries. This also includes executing agreements, submitting applications/proposals, contacting and conducting transactions with government agencies to obtain rights for the company and its subsidiaries, and/or any related actions until completion, within the scope of the Authority Limits and/or as determined by the Board and/or as stipulated by relevant laws and regulations. This is subject to the regulations of the SEC and/or the SET concerning connected transactions and the acquisition or disposal of assets.

- 5.8. To consider and provide opinions to the Board of Directors regarding the Company's dividend policy. To consider the proposal for the Company's annual dividend payment for submission to the Board of Directors, which will then submit it to the shareholders. This also includes considering the Company's profit and loss and proposing interim dividend payments for Board of Directors' approval.
- 5.9. To review and examine the Charter annually. To propose amendments to the scope of authority, duties, and responsibilities of the Executive Committee to the Board for consideration, in line with prevailing circumstances.
- 5.10. To delegate authority to any one or more individuals to perform any one or more tasks on behalf of the Executive Committee. However, such delegation of authority, duties, and responsibilities of the Executive Committee shall not be in a manner that allows the delegate(s) to consider and approve matters in which they or persons potentially in conflict (as defined by announcements of the SEC and/or the SET and/or relevant agencies) may have an interest or benefit in any way, or may have any other conflict of interest with the Company or subsidiaries. This restriction does not apply if the approval is for transactions that are in accordance with the policies and criteria approved by the shareholders or the Board of Directors.
- 5.11. To perform any other tasks as delegated by the Board or as determined by the policies set by the Board of Directors.

## **6. Meetings**

- 6.1. Meetings shall be held as necessary and appropriate.
- 6.2. For convening Executive Committee meetings, the Chairman of the Executive Committee, the Secretary to the Executive Committee, or a person assigned by the Chairman of the Executive Committee shall notify and send meeting materials to all Executive Committee members at least 7 days in advance of the meeting date to allow sufficient time for reviewing information. However, in urgent cases necessary to protect the company's rights or interests, notification may be given by other means or the meeting date may be set earlier. The agenda for each meeting should be clearly set in advance.
- 6.3. The Secretary to the Executive Committee or a person assigned by the Executive Committee shall prepare the minutes of the Executive Committee meetings. These minutes must be certified by the Executive Committee. The Chairman of the Executive Committee, an assigned Executive Committee member, or the Secretary to the Executive Committee shall report the results of the meetings to the Board of Directors to inform the Board of the Executive Committee's activities.

## **7. Quorum**

- 7.1. A quorum requires the attendance of no less than half of the total number of Executive Committee members.
- 7.2. If the Chairman of the Executive Committee is absent from the meeting, unable to perform duties, or has not assigned an Executive Committee member to be chairperson of the meeting, the attending Executive Committee members shall select one Executive Committee member to be chairperson of the meeting.
- 7.3. If an Executive Committee member is unable to attend the meeting in person due to necessity, the Chairman of the Executive Committee may arrange for the meeting to be held via electronic media, provided that the rules and procedures specified by relevant laws are followed.

- 7.4. The Secretary to the Executive Committee shall attend every meeting, unless the Executive Committee deems the matter under consideration to be sensitive and prefers it to be discussed only among the Executive Committee members. If the Secretary is necessarily absent, the Executive Committee may assign another person to attend the meeting on their behalf.

## **8. Voting**

- 8.1. In casting votes at an Executive Committee meeting, each member shall have one vote. Resolutions of the meeting shall be decided by a majority vote. If votes are equal, the Chairman of the meeting shall cast an additional vote as the deciding vote.
- 8.2. The Chairman of the Executive Committee has the right to object to any resolution. If the objection pertains to a matter on which other Executive Committee members have voted by a majority of more than two-thirds, the matter shall be submitted to the agenda of the Board of Directors meeting.
- 8.3. An Executive Committee member who has a stake in any matter shall not have the right to express opinions or cast a vote on that matter.
- 8.4. The Secretary to the Executive Committee does not have voting rights.

## **9. Reporting of the Executive Committee**

The Executive Committee shall report on its performance to the Board of Directors at least once a year.

## **10. Remuneration**

Executive Committee members shall receive remuneration from the company as determined by the Board of Directors. This determination is then submitted for approval at the Annual General Meeting of Shareholders by a vote of no less than 2/3 of the total votes of the shareholders present at the meeting.



## **11. Self-Assessment**

The Executive Committee is responsible for assessing its own performance, both individually and a group, at least once a year and reporting the results to the Board of Directors for their acknowledgment.