

(Translation)



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## Executive Committee Charter

Reviewed by: .....

(Ms. Warin Kliewpaisal)

The Secretary to the Executive Committee

  
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## 1. Objectives

To support the operation, to develop stakeholder trust and to promote sustainable growth of the Company, including to provide clear requirements about the composition, terms of office, duties and responsibilities, and meetings of the Executive Committee, the Board of Directors then approved the preparation of this Executive Committee Charter. This Charter will assist members of the Executive Committee in understanding their duties and responsibilities. It also sets out guidelines for the Executive Committee on the performance of their duties in accordance with the law and the principles of good corporate governance.

## 2. Composition and Appointment

- (1) The Executive Committee shall comprise at least three members, each of which is appointed by the Board of Directors as proposed by the Nomination and Remuneration Committee. The Executive Committee may comprise a number of directors and may also comprise a number of executives of the Company.
- (2) The Board of Directors shall appoint one executive director, who is a director of the Company, to be the Chairman of the Executive Committee. The Chairman of the Executive Committee shall appoint a secretary to the Executive Committee, to assist with the operations of the Executive Committee in connection with meeting calls, preparation of agenda items for meetings, delivery of meeting documents and recording of minutes of meetings.

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

The Chairman and members of the Executive Committee shall have the following qualifications and shall not possess any of the following prohibited characteristics:

- (1) Having knowledge, capability and experience that contribute to the business operations of the Company, being loyal, honest and having integrity with regard to the operation of the business, possessing attentiveness to the performance of duties and being capable of devoting sufficient time to the performance of duties, for the success of the Executive Committee in accordance with its objectives;
- (2) Having the qualifications and not possessing any prohibited characteristics under the law on public companies, the Securities and Exchange Act and other relevant laws.

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

- (1) Each term of office of members of the Executive Committee shall not exceed three years from the date of appointment or as determined by the term of office as a director of the Company and/or the term of office as an executive of the Company. Upon expiry of the term of office, members of the Executive Committee may be reappointed to the Executive Committee for another term.
- (2) In addition to the above retirement by rotation, members of the Executive Committee shall retire from office upon:
  - 1) Death;
  - 2) Resignation;
  - 3) Disqualification or possessing characteristics prohibited under the law on public companies, the securities law or other relevant laws;
  - 4) Being removed from office by a resolution of the Board of Directors.
- (3) A member of the Executive Committee may resign by submitting notice of resignation to the Chairman of the Board of Directors.
- (4) If a position of member of the Executive Committee becomes vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a person who is qualified and does not possess any prohibited characteristics under the law to assume the vacant position, except when such vacant position has a remaining term of less than two months. In such case, the Board of Directors may not appoint a member of the

  
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Executive Committee. A member appointed to assume a vacant position may only remain in office for the remaining term of whom he or she replaces.

## 5. Meetings

- (1) A minimum of four Executive Committee meetings shall be held in a span of one year, or as appropriate to consider matters that are within the scope of its authorities and duties assigned by the Board of Directors and to scrutinize matters to be proposed to the Board of Directors for consideration and approval. The Chairman of the Executive Committee may call additional extraordinary meetings as may be deemed appropriate.
- (2) In calling a meeting of the Executive Committee, the Chairman of the Executive Committee or secretary to the Executive Committee as the delegated person shall send a notice of invitation to the meeting to members of the Executive Committee at least seven days in advance of the meeting date to allow time for members of the committee to review it before coming to the meeting. However, in the case of an emergency, a notice of invitation to the meeting including supporting documents may be submitted to members of the committee and the date of the meeting may be set with shorter notice than stipulated by this required notice period.
- (3) Attendance by at least half the total number of members of the Executive Committee shall be required in order to constitute a quorum.
- (4) If the Chairman of the Executive Committee is absent from a meeting, members of the Executive Committee in attendance shall elect one member of the committee to act as the Chairman of the meeting.
- (5) In the current age of technological advancement, members of the committee who are travelling may attend the meeting via video/teleconference or by using other tools of a similar nature. Such meeting shall be conducted in accordance with the requirements of the relevant laws.
- (6) One member of the Executive Committee shall have one vote. Decisions of the meeting shall be reached by majority votes. Any member who has an interest in a matter shall not have the right to vote on that matter. In the case of a tied vote, the Chairman of the Executive Committee shall cast one extra vote to reach a final decision.
- (7) The Executive Committee may invite any third parties with specific responsibilities or related persons or persons with expertise in any matter to attend the meeting as may be appropriate. The Executive Committee may also consider convening another separate

  
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meeting with such third parties, in the case that the Executive Committee is of the view that there are issues or matters to be discussed specifically.

## **6. Duties and Responsibilities**

- (1) To carry out and manage the businesses of the Company and its subsidiaries in accordance with the objectives, Articles of Association, policies, rules, regulations, orders and resolutions of the Board of Directors meetings.
- (2) To consider and prepare policies, directions, business strategies, work plans, financial targets, annual budgets and the scope of power to manage businesses of the Company and its subsidiaries in conjunction with the executive in order to propose the matters to the Board of Directors for approval.
- (3) To monitor and supervise the business operations of the Company and its subsidiaries to be in compliance with the policies, directions and business strategies, work plans, financial targets and annual budgets approved by the Board of Directors and to be efficient and contribute to the nature of business, and to advise senior executives on management matters.
- (4) To consider and approve the business operation that is conducted within the normal course of business of the Company, based on investment budgets or budgets approved by the Board of Directors, the limits for each transaction shall be as prescribed under the Table of Authority approved by the Board of Directors, and to enter into agreements related to such course.
- (5) To study the feasibility of new investment projects and to have the authority to consider and approve the Company and its subsidiaries to invest in or enter into joint investments with any individuals, juristic persons or such other business entities in a form deemed appropriate by the Executive Committee for the purpose of complying with the objectives of the Company and its subsidiaries, as well as to consider and approve payments for the purpose of such investments, to enter into agreements and/or to carry out any relevant acts until completion within the budget limit prescribed under the Table of Authority approved by the Board of Directors and/or in accordance with the relevant laws and regulations and/or the Articles of Association of the Company and its subsidiaries.
- (6) To follow up on the operating results and progress of the investment projects of each business and to report the results and problems or obstacles encountered, together with guidelines on improvements to the Board of Directors.

  
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- (7) To consider profits and losses of the Company and its subsidiaries and to advise on dividend payments to be proposed to the Board of Directors.
- (8) To consider and approve the entering into of financial transactions with financial institutions for with respect to the securing of loans, credits, pledges, mortgages, guaranteed or otherwise, including trading and registration of land ownership, in accordance with the objectives, for the purpose of business interests of the Company and its subsidiaries, as well as the entering into agreements, submission of applications and offers, making contacts or entering into legal acts with government agencies to obtain rights for the Company and its subsidiaries and/or to carry out such other acts relating to such matters until completion, within the budget limit prescribed under the Table of Authority approved by the Board of Directors, and/or in accordance with the relevant laws and regulations and/or the Articles of Association of the Company and its subsidiaries.
- (9) To approve the appointment of management committees to support the functions of the Executive Committee. For this purpose, the management committees shall have the authorities, duties and responsibilities as provided under the charter of the management committees.
- (10) To approve the incorporation of subsidiaries, capital increases or decreases in the subsidiaries, shareholder restructuring within subsidiaries group and entering into transactions by subsidiaries in accordance with the resolutions of the Board of Directors.
- (11) To approve the appointment of a delegated person who has qualifications approved by the Board of Directors be a director and/or a member of sub-committees in subsidiaries, in accordance with the law and resolutions of the Board of Directors.
- (12) To consider and approve rules, regulations, management policies and business operations of the Company and its subsidiaries or to take such other actions to bind the Company and its subsidiaries in accordance with the limits provided in the Table of Authority approved by the Board of Directors.
- (13) To determine efficient organizational structure and management structure and to propose the same to the Board of Directors for approval.
- (14) To consider and approve employment, terminations, promotions, disciplinary actions, relocations, adjustments to salary ranking or adjustments to salary rates, as well as to consider such other merits of employees, to the extent that these are outside the scope of authorities of the Nomination and Remuneration Committee. The Executive

  
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Committee shall authorize the Chief Executive Officer and President to consider and approve within the budgets approved by the Board of Directors.

- (15) To supervise, monitor and approve matters relating to the business operations of the Company and to appoint and/or delegate any person or persons to carry out any act within the scope of authorities of the Executive Committee or as the Executive Committee may consider appropriate and within the period that the Executive Committee may consider appropriate. The Executive Committee may cancel, change or amend such authorization as appropriate.

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In this regard, the authorization of duties and responsibilities of the Executive Committee shall not result in authorization or sub-authorization which allows the Executive Committee and/or its authorized persons to consider and approve transactions in which they or persons with possible conflicts of interest may have conflicts of interest or may benefit in any way or may have such other conflicts of interest with the Company or its subsidiaries (as defined under the notification of the Securities and Exchange Commission and/or the notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or the relevant regulatory authorities). An exception is in cases where the approval is for transactions that are in compliance with the policies and requirements considered and approved by the meeting of shareholders or the Board of Directors of the Company, which are within the ordinary course of business and based on general trade conditions, in compliance with the notifications of the Securities and Exchange Commission and/or the notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or the relevant regulatory authorities.

- (16) To prepare the Executive Committee's operating result report, signed by the Chairman of the Executive Committee, to be disclosed in an annual report in accordance with the principles of good corporate governance.
- (17) To ensure that the executives, the management team and employees attend the meetings of the Executive Committee or prepare and provide information about the matters to be discussed at the meetings of the Executive Committee.
- (18) To have the duties and responsibilities as may be assigned or in accordance with the policies approved the Board of Directors, from time to time.
- (19) To seek advisers or persons who have independent opinions to provide recommendations as may be necessary.

  
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- (20) To consider, review and revise the Executive Committee Charter at least once a year and to propose the same to the Board of Directors for consideration and approval.
- (21) To perform other tasks as may be assigned by the Board of Directors, with the consent of the Executive Committee.

**7. Duties and Responsibilities in respect of the Right of First Offer and Right of First Refusal Agreement (ROFO/ROFR Agreement)**

- (1) To acknowledge the List of Potential Assets as proposed by the Management Committee;
- (2) To provide an opinion on the feasibility and appropriateness of investment for exercising or refusing to exercise the rights under the ROFO/ROFR Agreement (as proposed by the Management Committee) and to propose the same to the Audit Committee and provide the opinion prior to proposal to the Board of Directors for its consideration and approval, with supporting information as the Executive Committee sees appropriate, and as required by law, e.g., the feasibility of the project, price, sources of funds and other information which the Executive Committee may delegate the Management Committee to prepare as deemed appropriate.

**8. Assessment of Performance**

The Executive Committee shall conduct a self-assessment of performance, both for the committee as a whole and for each individual member of the committee, in order to review performance results, problems and obstacles encountered in the previous years, and shall report the assessment results to the Board of Directors every year.

The Executive Committee Charter was considered and approved by the Board of Directors' meeting No. 2/2019, convened on 7 March 2019, and shall become effective on 7 March 2019.

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Mr. Charoen Sirivadhanabhakdi

Chairman of the Board of Directors

Asset World Corp Public Company Limited

  
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