



Charter of the Executive Committee

Singha Estate Public Company Limited

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1. Definitions

"The Company" means Singha Estate Public Company Limited.

"The Board" means the Board of Directors of Singha Estate Public Company Limited.

"EXCOM" means the Executive Committee of Singha Estate Public Company Limited

"Director (s)" means directors of Singha Estate Public Company Limited

"EXCOM member(s)" means members of the Executive Committee of Singha Estate Public Company Limited

"Chairman of EXCOM" means Chairman of the Executive Committee of Singha Estate Public Company Limited

"Company Secretary" means Secretary to the Executive Committee of Singha Estate Public Company Limited

2. Objectives

The Board of Directors appoints the EXCOM to help manage and control the Company's operations in line with the direction, policy and business strategy as prescribed by the Board of Directors to ensure that it can maximize investment returns and full benefits to shareholders.

3. Composition

3.1 The EXCOM consists of at least 5 members but not more than 10.

3.2 The role of EXCOM Chair must be distinguished from that of the Board Chair and the Chief Executive Officer so that there is clear segregation of duties and to ensure checks and balances are in place to negate centralization of management power.

3.3 The Chief Executive Office is, ex officio, appointed as a member of the EXCOM.

3.4 The Company Secretary acts as secretary of the EXCOM unless otherwise assigned by the EXCOM.

4. Qualifications

4.1 EXCOM members must be fully qualified and have no characteristics that are impermissible as stipulated under the Public Limited Companies Act and any other applicable laws.

4.2 EXCOM members must be knowledgeable, competent, skillful, and experienced in fields useful to the Company's business.

4.3 Members of EXCOM must be a professional of integrity with ethical convictions and able to devote their time entirely to their duties and responsibilities to ensure the business is conducted in an efficient manner.

4.4 Members of EXCOM cannot engage in a business, be named as partner or director of other juristic persons with the same business nature as the Company and that competes with the Company, either it is for their own 's benefit or for the benefit of others unless notified to the Board or the EXCOM for acknowledgment before a resolution of appointment is adopted (as the case may be)

5. Appointment and Vacation of Office

5.1 Appointment

- 1) Chairman of the EXCOM must be appointed by the Board.
- 2) The Board appoints the first EXCOM. Subsequent EXCOM appointments shall be made by resolutions of EXCOM meetings.

5.2 Vacation of Office

- 1) EXCOM members shall vacate their positions when or upon
 - 1.1) demise
 - 1.2) resignation
 - 1.3) they are disqualified as board directors or have prohibited characteristics under the Public Limited Companies law, Securities and Exchange law and any other applicable laws.
 - 1.4) they are voted out by the Board
- 2) Any members of the EXCOM who wish to leave their positions shall tender resignation to the Chairman of the Board, with effect from the date of the Company's receipt of the resignation notice.

6. Authority, Duties and Responsibilities

6.1 Members of the EXCOM

1. To perform duties within the scope of laws, regulations of the Board of Directors' and Shareholders' meeting with duty of loyalty duty of care, accountability, and ethics with due regard for the interests of shareholders in an equitable way.
2. To provide recommendations to the management on the Company's strategic directions, management structure, business plans, and annual budgets before proposing the same to the Board's approval.
3. To manage the Company's businesses and investment funds to achieve the Board's objectives and policies as well as the Company's Articles of Associations, vision, mission, strategies, to ensure the compliance with law, conditions, and regulations stipulated by the competent agencies.
4. To supervise, examine, oversee and monitor the performance, the progress of investments and financial position of the Company and its group to conform to the specified goals, policies and business plans including controlling spending activities according to the approved budget, and regularly report the said performance and financial positions to the Board for acknowledgement.
5. To deliberate and provide views to the Board on the Company's dividend policy and to propose the annual dividend payment of the Company to the Board for concurrence prior to the same to the shareholders' meeting for approval.
6. To review and approve transactions with value of not exceeding THB1,000 million as follows:

- (a) Acquisition or disposition of assets and connected transactions in accordance with the criteria of the Stock Exchange of Thailand and report to the Board for acknowledgment.
- (b) Investments or venture capital with individuals or any organization including significant transactions of the Company, its subsidiaries and associated companies based on below criteria:
- In case of the Company, its subsidiaries and associated companies that are not listed companies
To consider and approve the above transactions in accordance with applicable laws, notifications and/or regulations, as well as the Company's articles of association and related delegation of authority matrix which encompasses that of subsidiaries and associated companies.
 - In case of subsidiaries and associated companies that are listed companies
To consider and comment on the above transactions to guide the representative director into action. The approval of such transactions must be granted in accordance with applicable laws, notifications and/or regulations, including the Company's Articles of Association and its delegation of authority matrix.
7. To consider and approve financial transactions with banks and financial institutions in opening accounts, closing accounts, obtaining loans and withdrawing money from all accounts of the Company, credit usage, the use of various financial services, including the use of various securities of the Company as collateral for such debts, both to be registered and not to registered, as for the benefit of the Company's operations including setting bank signatory and credit limits for the bank account signing regulations of the Company, subsidiaries and associate companies which are non-listed companies.
8. To endorse matters requiring approval from the Board, except activities that the Board assign to other sub-committees.
9. To engage consultant(s) or independent parties to provide necessary views or recommendations.
10. To regularly report key task performances to the Board, including other important issues that may require acknowledgement of the EXCOM and propose the same to the Boards' subsequent meeting for acknowledgement.
11. To arrange for the management, employees and relevant persons to attend the meeting of the Executive Committee or provide information relating to the matter to be discussed at the meeting of Executive Committee, including being authorized to call additional information from business units of the Company, subsidiaries and associate companies for further consideration.
12. To annually conduct performance self-assess.

13. To be authorized to approve entering into transactions, tendering a request, an offer, contact, contract with the government agency pursuant to the regulations required thereof in order to obtain various rights of the Company, its subsidiaries and associate companies which are non-listed companies and/or any operations related to the said matters until they are fully completed within the specified financial limit and/or in accordance with designated roles and responsibilities and/or relevant laws and regulations and/or the Company's Articles of Associations.
14. To undertake any matters under its authority and responsibilities, or as designated by the Board.
15. To review the charter of EXCOM at least once a year.

6.2 Chairman of the EXCOM

- 1) Have the authority to operate and supervise the operation in accordance with the policies of the Executive Committee under the scope of the law, the Company's objectives and Articles of Association, as well as the resolutions of the Board of Directors and the resolutions of the Shareholders' Meeting.
- 2) Perform any other actions as assigned by the Board of Directors or the Executive Committee.

6.3 CEO

The Chief Executive Officer (CEO) is assigned by the Board to perform day-to-day business duties for the Company by managing the business according to the plans and budgets approved by the Board with precision, honesty and integrity in the best interests of the Company and its shareholders. The CEO must not engage in vested interests or conflicts of interest with the Company and its subsidiaries. Duties and Responsibilities of CEO are as follows:

1. prepare the Company's business strategy, business plan and annual budget in accordance with the vision and policies prescribed by the Board of Directors.
2. Manage the Company's business according the business plan and business strategy as approved by the Board of Directors.
3. Provide information related to the Company's activities to the Board of Directors, as well as other information required by the Board of Directors.
4. Structure and manage the organization in accordance with the guidelines recommended by the Board of Directors.
5. Manage human resources, finance and fund management, financial transactions with financial institutions for opening accounts, loans, pledges, mortgages, surety and others, general management, trading and registration of land ownership, project operations approved by the Board of Directors and other projects for the purpose of the Company's business operations and in accordance with the scope of authority approved by the Board of Directors.

6. nominate senior executives by selecting qualified persons commensurate with position levels and duties and responsibilities, with knowledge, ability and experience that are beneficial to the Company's operations to propose to the Executive Committee for consideration.
7. Rejig the Company's corporate culture to support the Company's vision, mission and strategy.
8. responsible for the nomination, appointment and removal of representative directors, and/or representative executives as follows:

1. In case of subsidiaries and associated companies that are listed

The Chief Executive Officer is responsible for the nomination, including the removal of representative directors and/or representative executives of the Company in subsidiaries and associated companies that are listed companies, and propose to the Board of Directors for approval before nominating the persons to the board of directors of the subsidiary and associated company to consider the appointment and removal.

2. In case of subsidiaries, associated companies that are not listed

The Chief Executive Officer is responsible for the nomination, appointment and removal of the Company's representative directors and/or representative executives in subsidiaries and associated companies that are not listed companies.

9. Perform other duties as assigned by the Board of Directors.
10. Give sub-power to and/or assign others to perform a specific task on his behalf within the scope of the regulations or orders of the Board and/or the Company but cannot give power to any person who may have a conflict of interest to operate the business.
11. Prepare and propose the Company's operating results to the Board of Directors on important matters regularly, including the preparation of other reports as required by the Board of Directors.
12. Represent the Company in dealing with third parties, as well as public relations, networking relationships, communications with shareholders, interviews with the media in both normal and critical situations to create a positive image for the organization at a national and international level.
13. The Chief Executive Officer may serve as a director in other companies. However, it must not impede the performance of the Chief Executive Officer of the Company and the business shall not be the same type or compete with the Company's business and must be approved by the Board of Directors before taking office of other companies.

7. Meetings

- 7.1 The Executive Committee must convene at least once a month and may arrange additional meetings as the Chairman of the Executive Committee may deem appropriate. In case of necessity, the Chairman of the Executive Committee has the power to cancel monthly meetings.
- 7.2 The Chairman of the EXCOM may call a special meeting where necessary or CEO or Chairman of the Board requests when there is a necessary agenda that requires mutual discussion.

- 7.3 The EXCOM meeting must be convened by not less than half of the total number of members to constitute a quorum.
- 7.4 If any EXCOM member is unable to attend the meeting physically, the Chairman of the EXCOM may consider holding the meeting through conference call or VDO conference.
- 7.5 The Chairman of the EXCOM serves as chairman at the meeting. If at any meeting, the Chairman of the EXCOM is not present or is unable to perform his duties, members who attend the meeting shall select one of the members to preside over the meeting.
- 7.6 Resolutions of the EXCOM shall be passed by a majority vote. Members of the EXCOM each have one vote. If the votes are equal, the Chairman of the meeting shall cast another vote as a decisive vote. Members who have interest in any agenda shall not be allowed to vote on such agenda.
- 7.7 EXCOM has the power to invite the management or other concerned persons of the Company to provide opinions, attend the meeting or give supporting information for consideration.
- 7.8 The Company Secretary shall send meeting invitation notice along with agenda documentations to EXCOM members at least 3 days in advance prior to the meeting date unless it is an urgent case to protect interest of the Company, the meeting invitation can be sent by other means and a meeting date can be set earlier than the aforementioned period.

8. Reporting

The EXCOM must report the performance of the duties to the Board of Directors on a regular basis and report the results of their duties in the past year to the shareholders in the annual report including at least information as follows:

1. Number of the meetings
2. The number of times each EXCOM member attend the meetings or individual attendance record.
3. The results of their duties as prescribed in the Charter.

Promulgated on 13 May 2021

(Mr. Chutinant Bhirombhakdi)
Chairman of the Board of Directors
Singha Estate Public Company Limited