

## **Executive Committee Charter**

### **OSOTSPA Co., Ltd.**

(the “Company”)

(Approved by the Board of Directors’ Meeting No. 10/2020 on 16 September 2020,  
with effect from 16 September 2020 onwards)

#### **1. Objectives**

The Executive Committee is appointed by the Board of Directors and is responsible for managing business operations to be in line with the Company’s strategy, mission, policies, targets, and business plans. The Executive Committee is also responsible for controlling, scrutinizing, supervising, and performing any act as assigned by the Board of Directors. The purpose of this Charter is to ensure that the members of the Executive Committee understand their roles, duties, and responsibilities, and this Charter be adopted and followed accordingly as a guideline for the performance of their duties.

#### **2. Composition**

- 2.1 The Executive Committee shall be composed of Directors and Executives together at least five (5) members with at least 1 Non-Executive Director.
- 2.2 The Board of Directors is empowered to appoint a member of the Executive Committee to be the Chairman of the Executive Committee.
- 2.3 Chief Executive Officer, President and Chief Financial Officer are ex-officio members of the Executive Committee.
- 2.4 The Company Secretary shall act as the Secretary to the Executive Committee, unless assigned otherwise by the Executive Committee.

#### **3. Qualifications**

- 3.1 Each member of the Executive Committee shall possess knowledge, abilities and experiences which are of benefit to the Company’s business operations. They shall have honesty, integrity and ethics in conducting business operations and also have sufficient time to fully dedicate their knowledge and abilities, as well as to perform their duties, for the Company.
- 3.2 Each member of the Executive Committee shall be fully qualified and possesses no characteristics prohibited by the laws on public limited companies, securities and exchange and any other applicable laws governing the business operation of the Company. They shall not lack those credible attributes as required to be possessed by the Securities and Exchange Commission.
- 3.3 Each member of the Executive Committee shall immediately notify the Company if they have any vested interest, whether directly or indirectly, in any contract entered into by the Company or if they hold, or increase or decrease the holding of, shares in the Company or in any subsidiary.

#### **4. Roles, Duties and Responsibilities**

- 4.1 To manage business affairs in its ordinary course of business, including to consider and set targets, policies, business plans, business strategies and directions as well as the annual budgets of the Company and those of companies within the Group. This includes any expansion of the Company’s business, investments, financial plans, management structure, policies on human resource management, as well as considering and scrutinizing any proposal made by the management before presenting it the Board of Directors for approval.
- 4.2 To supervise business operations and follow up on business operational results and financial condition of the Company to be in line with those policies, strategies, plans, targets and budgets

as approved by the Board of Directors as well as supervising and following up on business operational results and financial condition of those companies within the Group, including considering the resource allocation and management in an efficient and effective manner, having regard to impact and development of resource through a value chain in order to sustainably achieve its objective and main targets and reporting the same on a regular basis to the Board of Directors.

- 4.3 To manage information technology to be in line with the Company's business requirements, as well as to ensure that information technology be implemented to enhance business' opportunities and to develop business operations such that the business operation can achieve its objectives and main targets.
- 4.4 To control management and set up policies on management structure of the Company's subsidiaries and associated companies so that the Executive Committee can manage, and be accountable to the management and business operation of, such subsidiaries and associated companies in an efficient manner. To follow up on the management of such subsidiaries and associated companies so as to preserve investments made by the Company, in this regard the Executive Committee is authorized by the Board of Directors to consider nominating any appropriate person to represent the Company by way of acting as directors of such subsidiaries and associated companies, including to define the scope of duties and responsibilities of those directors in such subsidiaries and associated companies.
- 4.5 To consider and approve the entry into contracts or the conduct of ordinary business or ancillary activities in support of such ordinary business under general commercial terms, the opening and closure of bank and financial institution accounts, the use of financial services within credit limits and/or within the budget as approved by the Board of Directors or as approved in principle by the Board of Directors, as well as in accordance with the Schedule of Authority as approved by the Board of Directors.
- 4.6 To consider profits and losses of the Company and to propose interim dividend payments to the Board of Directors for approval.
- 4.7 To consider annual dividend payments and propose the same to the Board of Directors for approval prior to further submitting the same to the meeting of shareholders.
- 4.8 To have power to issue any power of attorney delegating its authority to any one person or more to perform any act under the supervision of the Executive Committee or to issue any power of attorney delegating such person(s) to have authority and within the period of time as deemed appropriate by the Executive Committee. The Executive Committee may cancel, revoke, change or amend any person(s) to be so authorized or such power of attorney as the Executive Committee may consider appropriate.

In so doing, the delegation of such authority or the issue of power of attorney shall not be of such nature that allows such authorized person(s) to have authority or power to approve transactions in which they or any third person may have a conflict of interest (as this term is so defined in any applicable regulation or notification of the Capital Market Supervisory Board, the Stock Exchange of Thailand and/or competent agencies), have vested interest in, or have any other sorts of conflicts of interest with, the Company, the Company's subsidiaries and/or related companies. In this regard, the Executive Committee shall also not have authority to approve such matters as well and such matters must be proposed to the meetings of Board of Directors and/or the shareholder (as the case may be) for approval, except where such matters are of transactions in the Company's ordinary course of business with general commercial terms as per any applicable regulation or notification of the Capital Market Supervisory Board, the Stock Exchange of Thailand and/or competent agencies.

- 4.9 To consider and give opinion on issues which are required to be approved by the Board of Directors, except where such issues are otherwise authorized by the Board of Directors to be handled by any sub-committees.

- 4.10 To have power and authority to seek independent opinion from any other professional advisors as deemed necessary at the expense of the Company.
- 4.11 To have power to invite and solicit the management team or any person related to the Company for opinion, meeting attendance or information, as well as to request data from other divisions of the Company and those of the Company's subsidiaries as supporting information for further consideration on any related matters.
- 4.12 To perform any other duties as assigned by the Board of Directors.

**5. Tenure and Election of Members of Executive Committee**

- 5.1 Each member of the Executive Committee shall retire in the following cases:
  - (i) death;
  - (ii) resignation;
  - (iii) lack of required qualifications or having characteristics prohibited by the laws on public limited companies and/or securities and exchange;
  - (iv) removal by the resolution of the Board of Directors;
  - (v) removal by the court's order;
  - (vi) retiring from being directors or management team members of the Company.
- 5.2 If any member of the Executive Committee wishes to resign from their position, they shall submit a written resignation letter to the Chairman of the Executive Committee and such resignation will be effective from the time the resignation letter reaches the Chairman of the Executive Committee.
- 5.3 In the case where any position in the Executive Committee becomes vacant, the Board of Directors shall appoint any qualified person as so recommended by the Nomination, Remuneration and Corporate Governance Committee to assume such position, provided that the number of members of the Executive Committee shall in no circumstance fall below the required minimum number.

**6. Meetings**

- 6.1 The quorum of the meeting of the Executive Committee shall comprise members in attendance of no less than half of the total number of members of the Executive Committee. In the case where the Chairman of the Executive Committee is absent, one of the members of the Executive Committee shall instead act as the Chairman of that meeting.
- 6.2 Any resolution of the meeting of the Executive Committee shall be made by majority votes, provided that each member of the Executive Committee shall have one vote each, unless any such member has any vested interest in any matter to be so voted, such member will not be entitled to vote. If the vote in the meeting is tied, the Chairman of that meeting shall have a casting vote.
- 6.3 The meeting of the Executive Committee can be arranged or convened as appropriate, provided that such meeting shall generally be held at least ten (10) times a year. The Chairman of the Executive Committee will be the person to convene a meeting or, if necessary, any member of the Executive Committee may request the Chairman of the Executive Committee to convene a meeting.
- 6.4 In convening any meeting of the Executive Committee, the Chairman of the Executive Committee or the Secretary to the Executive Committee (as delegated by the Chairman of the Executive Committee) shall send an invitation letter and necessary supporting documents to all members of the Executive Committee.

**7. Reporting**

The Executive Committee shall have a duty to report on every meetings result or other issue which needed to be reported to the Board of Directors regularly. This Charter will be reviewed on a regular basis at least once a year.

Sign -signature-

(Surin Osathanugrah)

**Chairman of the Board of Directors**