

## **Charter of the Executive Committee**

### **1. Objectives**

The Board of Directors is responsible for appointing the Executive Committee, which consists of directors and/or executives who possess appropriate qualifications. The committee's role is to manage and control the operations of the company and/or subsidiaries and/or joint ventures, as assigned by the Board, to support operations, build confidence among stakeholders, and ensure the company's sustainable growth. This charter is established to ensure that the Executive Committee understands its roles, duties, and responsibilities, and to use this charter as a guide in performing its duties in accordance with the law and in alignment with good corporate governance principles.

### **2. Components and Appointment of the Executive Committee**

- 1) The Executive Committee shall be appointed by the Board of Directors, with the number of members determined as appropriate by the Board. It shall consist of members of Board and/or executives of the company. The Executive Committee should have no fewer than 5 members and no more than 10 members.
- 2) Members of the Executive Committee are not required to be members of the Board of Directors or employees of the company. The outsider who has appropriate qualifications and no conflict of interest with the Company, the Executive Committee should specify the appropriate reasons and necessity for the consideration to appoint clearly.
- 3) The Board of Directors will select one of the Executive Committee members to be the Chairperson of the Executive Committee. In the case that the Board of Directors seen appropriate, one or more of the Executive Committee members may be selected to be the Vice Chairperson of the Executive Committee.
- 4) The Chairperson of the Executive Committee may be the same person as the Chief Executive Officer (CEO).
- 5) The Executive Committee may appoint a company employee to serve as Secretary to the Executive Committee to assist in its operations, including scheduling meetings, preparing agendas, distributing documents, and recording minutes. The Executive Committee shall have the authority to determine appropriate remuneration (meeting allowances) for the Secretary as deemed appropriate.

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

- 1) The Executive Committee members must be individuals who possess the knowledge, abilities, and experience beneficial to the company's business operations. They must demonstrate honesty, integrity, and ethical conduct in business practices, and have sufficient time to dedicate their knowledge and abilities to fully perform their duties for the company.

- 2) The Executive Committee must be the person who is qualified and does not have the prohibited characteristic according to the law concerning Public Company Limited and laws concerning Securities and Stock Exchange, and/or other relevant laws.
- 3) The Executive Committee members cannot run a business, be partners, or be directors in another juristic person with the same nature and/or be competitors of the company, its subsidiaries, and/or joint ventures, whether for their own benefit or the benefit of others, unless they notify the Board of Directors' meeting or Shareholders' meeting of the company prior to the appointment (as the case may be).

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

The Board of Directors will appoint the Executive Committee members based on their experience, which will be beneficial to the business operations of the individual.

An Executive Committee member who is also a director of the company will hold office for a term of 3 years, aligned with the term of office of the company's directors. Upon the completion of the term, the member may be reappointed by the Board of Directors.

An Executive Committee member who is an executive of the company will hold office for as long as they remain in the executive position, unless otherwise resolved by the Board of Directors.

In addition to the expiration of their term as mentioned above, an Executive Committee member shall cease to hold office in the following cases:

- 1) Death;
- 2) Resignation;
- 3) Becoming disqualified as a company director or having prohibited characteristics under the Public Limited Companies Act, or exhibiting traits indicating unsuitability to be entrusted with managing a company with public shareholders, as specified in the Securities and Exchange Act including amendments), and relevant notifications of the Securities and Exchange Commission;
- 4) Lack of qualifications to serve as an Executive Committee member as set forth in this Charter;
- 5) A resolution by the Board of Directors and/or the Shareholders' meeting for removal.
- 6) A court order for removal.

Any member of the Executive Committee who wishes to resign must submit a letter of resignation to the Company. The resignation becomes effective on the date the company receives the resignation letter. In the event of a vacant position in the Executive Committee, the Board of Directors will select a qualified individual to replace the outgoing member.

#### **5. Authority and Responsibility**

The Board of Directors has delegated to the Executive Committee the authority, duties, and responsibilities to manage and oversee the operations of the Company and/or its subsidiaries and/or its joint ventures, as well as the group of companies. This includes reviewing and formulating business policies, business plans, budgets, organizational structures, and management authority for the Company and/or its subsidiaries and/or its joint ventures, as well as the group of companies. It also involves establishing business operating guidelines to align

with economic conditions for submission to the Board of Directors for consideration and approval, as well as monitoring and evaluating the Company's operations in accordance with the established policies.

In summary, the Executive Committee has the following key authorities, duties, and responsibilities:

- 1) Conduct and manage the Company's operations in accordance with its objectives, regulations, policies, rules, requirements, orders, and the resolutions of the Board of Directors and/or the shareholders' meeting, under the relevant legal framework.
- 2) Consider the proposals of the Administrative Division to determine the organizational structure, vision, mission, goals, policies, business direction, business strategies, operations of the Company and its subsidiaries, action plans, investments for business expansion, public relations, financial planning, the annual report, the budget, human resource management, and investments in information technology, and propose them to the Board of Directors for further consideration.
- 3) Have the authority to appoint working groups to carry out the business or administration of the Company and/or its subsidiaries and/or joint ventures and to determine their authorities, duties and responsibilities and to oversee the operation of the appointed working group to ensure that it achieves the policies and goals.
- 4) Provide suggestions, advice and determine the guidelines for the policy and authority of the Chief Executive Officer (CEO) and special working group
- 5) Monitor the performance of the Company and its subsidiaries to be in accordance with the policy and the target approved by the Board of Directors and oversee the operation to have good quality and efficiency.
- 6) Consider the annual budget allocation as proposed by the Administrative Division before presenting it to the Board of Directors for consideration and approval.
- 7) Have the authority to consider and approve financial expenses for operations that are ordinary business transactions of the Company, but not more than the budget approved by the Board of Directors.
- 8) Study the feasibility of new projects and consider approving participation in bidding, as well as the execution of the projects as deemed appropriate, including legal actions related to such matters until completion. In this regard, such authority shall be in accordance with the approving authority set by the Board of Directors and comply with the provisions of the Securities and Exchange Act.
- 9) Approve the important investment as specified in the annual expense budget as assigned by the Board of Directors or as the Board of Directors has approved in principle.
- 10) Have the authority to consider and approve borrowings and financial transactions with banks or financial institutions to support normal business operations, such as opening or closing bank accounts, providing intercompany loans, seeking credit limits or applying for loans of the Company, in accordance with the approval authority table approved by the Board of Directors.
- 11) Consider and monitor the performance of the Company and/or its subsidiaries and propose the interim or annual dividend payments to the Board of Director for approval.

- 12) Determine the organizational structure and management authority, including appointment, employment, transfer, termination, and the setting of wages, remuneration, and bonuses for management-level personnel at the Division Director level or equivalent and above (excluding the Chief Executive Officer).
- 13) Have the authority to authorize one or more persons to perform any acts under the supervision of the Executive Board, or to grant such persons authority as deemed appropriate by the Executive Board, and within a specified timeframe. The Executive Board may cancel, revoke, modify, or amend the authorization or the authorized persons as it deems appropriate.
- 14) Have the authority to appoint the Chairperson of the Advisory Board, the Advisor, or the Advisory Board of the Executive Committee as deemed appropriate, and to determine the remuneration, allowance, welfare, amenities and other expenses for such appointees as deemed appropriate. The total annual amount for all such remuneration, allowances, welfare, amenities, and other expenses for all appointees combined must not exceed 5 million Baht. Any amount exceeding this limit shall be submitted to the Board of Directors for approval.

Once the Executive Committee appoints the Chairperson of the Advisory Board, the Advisor, or the Advisory Board of the Executive Committee, or determines their remuneration, allowances, welfare, amenities, and other expenses, it must report these appointments and determinations to the Board of Directors for acknowledgment. Information regarding the Chairperson of the Advisory Board, the Advisor, or the Advisory Board of the Executive Committee should also be disclosed in the annual report, including their independence and the absence of any conflicts of interest.

- 15) Have the authority to appoint the Company's management to all positions, except for the Chief Executive Officer (CEO), whose appointment requires the approval of the Board of Directors. The Executive Committee also has the authority to authorize any person to act on its behalf in any matter within its authority and responsibility as deemed appropriate.
- 16) The Executive Committee or its Chairperson has the authority to convene Executive Committee meetings and/or determine the rules and regulations for such meetings as deemed appropriate.
- 17) In the event that the Chairperson of the Executive Committee is unable to perform their duties, the Chairperson shall appoint an Acting Chairperson to carry out such duties on their behalf on a case-by-case basis. The Acting Chairperson shall have the same authority as the Chairperson of the Executive Committee.
- 18) Approve the delegation of authority to the Management to conduct administrative operations in accordance with the rules and regulations.
- 19) Supervise the Company's internal control system to maintain its appropriateness, robustness, and effectiveness, in coordination with the Audit Committee.
- 20) Propose suitably qualified individuals to the Board of Directors for consideration and appointment as Directors and/or Management of subsidiaries and/or joint ventures, at least in proportion to the Company's shareholding, and establish governance policies for overseeing the operations of subsidiaries and/or joint ventures for submission to the Board of Directors for approval
- 21) Other operations as assigned by the Board of Directors.

- 22) Consider, evaluate, and refine the Company's salary structure and other compensation packages.

#### **Authority and Responsibility of the Chairperson of the Executive Committee**

- 1) The Chairperson of the Executive Committee performs the duties and responsibilities mentioned above efficiently and effectively.
- 2) The Chairperson has the authority to act in accordance with the policies of the Executive Committee, under applicable laws, conditions, rules, and regulations of the company.
- 3) Supervise the Company's operations in accordance with the policies assigned by the Executive Committee.
- 4) Review and propose amendments and improvements to relevant procedures and practices, as appropriate, to the Executive Committee for approval.
- 5) Carry out other duties as assigned by Executive Committee.

In this regard, the assignment of duties and responsibilities by the Executive Committee, whether through direct authorization or sub-authorization, shall not grant the assignees authority from the Executive Committee to approve any transactions in which they, or any person who may have conflicts of interest (as defined by the notifications of the Capital Market Supervisory Board, the Stock Exchange of Thailand, and/or relevant organizations), have a direct or indirect interest or may have any other conflicts of interest with the Company, its subsidiaries, and/or related companies. The Executive Committee itself has no authority to approve such matters. These matters must be submitted to the Board of Directors' meeting and/or the Shareholders' meeting (as the case may be) for approval, except for transactions conducted in the ordinary course of business under normal commercial terms in accordance with the notifications of the Capital Market Supervisory Board, the Stock Exchange of Thailand, and/or other relevant organizations. Furthermore, such authorization must be clearly made in writing or be recorded as a resolution of the Executive Committee in the meeting minutes, explicitly specifying the scope of authority of the assignee and the duration of such authorization.

#### **6. Meeting**

- 1) The Executive Committee shall hold regular meetings at least once a month, or as deemed appropriate. For each meeting, the agenda shall be determined in advance by the Secretary of the Executive Committee in consultation with the Chairperson of the Executive Committee.
- 2) The Chairperson of the Executive Committee, or a member assigned by the Chairperson, shall determine the date, time, and venue of the Executive Committee meeting. The meeting venue may be designated at a location other than the Company's head office, including a nearby province. If the Chairperson or the assigned member does not specify the meeting venue, the Company's head office shall be used as the default venue.
- 3) For convening meetings of Executive Committee, the Chairperson of the Executive Committee, or a person assigned by the Chairperson, shall send a written meeting notice directly to each Executive Committee member or his/her representative. The notice shall specify the date, time, venue, and agenda of the meeting, and be delivered no less than 7 days prior to the meeting. However, in urgent cases, or when necessary to protect the rights or interests of the Company, the notice may be delivered by other means, or the meeting may be scheduled on shorter notice.

- 4) At a meeting of the Executive Committee, no fewer than one-half of the total number of Executive Committee members shall be present to constitute a quorum. In the event that the Chairperson of the Executive Committee is absent or unable to perform his or her duties, the Executive Committee members present shall elect one member among themselves to act as Chairperson of the meeting.
- 5) Resolutions of the Executive Committee shall be passed by a majority vote. Any Executive Committee member who has a conflict of interest in any matter shall not be present at the meeting and shall have no right to vote on that matter.
- 6) Decisions of the Executive Committee shall be determined by a majority vote, with each Executive Committee member having one vote, except that any Executive Committee member who has a conflict of interest in a matter shall not be entitled to vote on that matter. In the event of a tie, the Chairperson of the meeting shall cast an additional deciding vote.
- 7) The Executive Committee may invite other individuals, such as executives, company auditors, advisors, employees, and/or other relevant parties, to attend its meetings as appropriate. Additionally, the Executive Committee may consider holding separate meetings with such individuals if there are specific issues or matters that should be discussed in private.

#### **7. Reporting by the Executive Committee**

The Executive Committee shall report its performance to the Board of Directors and provide a report on its activities for the past year to shareholders in the annual report. The report should disclose at least the following details:

- 1) The number of meetings held.
- 2) The number of meetings attended by each Executive Committee member.
- 3) The remuneration for the Executive Committee members
- 4) The performance results in accordance with the duties specified in the charter.

#### **8. Performance Evaluation of the Executive Committee**

The performance evaluation of the Executive Committee will be conducted annually. The Executive Committee will assess the performance of the committee as a whole and report the annual evaluation results to the Board of Directors.

#### **9. Review and Improvement of the Charter**

The Executive Committee will review this charter annually and propose any amendments or revisions deemed appropriate for the Board of Directors' consideration and approval.

**This charter shall be effective from July 19, 2018 onwards.**

#### **Committees**

**Absolute Clean Energy Public Company Limited**