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AAI – 010 – 2022

Executive Committee Charter
(Revised edition B.E. 2566)

1. Objective

The Executive Committee of the Company is established to support the Board of Directors in managing the Company's business operations in accordance with policies and plans, including any commands assigned by the Board of Directors. The Board of Directors therefore approves the Executive Committee Charter to define the scope of composition and qualifications, tenure, duties, and responsibilities, including the Executive Committee's meeting so that the Executive Committee understands their roles, duties, and responsibilities, while applying this charter as a guideline for their performance of duties.

2. Composition of the Executive Committee

2.1. The Executive Committee consists of directors and senior management involved in the routine management and/or authorized directors to sign for the Company and appointed by the Board of Directors' meeting with the number of executive committee members as the Board of Directors deems appropriate.

2.2. The Executive Committee or the Board of Directors appoints one executive director to be the chairman of the Executive Committee.

2.3. The chairman of Executive Committee may appoint a secretary to the Executive Committee to assist with the meeting appointments, sending the agenda and meeting documents, while recording the minutes of the Executive Committee's meeting.

3. Qualifications of the Executive Committee

The Executive Committee must have the following qualifications:

3.1. Being knowledgeable, capable and/or having experiences that are beneficial to the Company's business operations.

3.2. Having enough time to devote knowledge and skills to perform duties for the company.

4. Appointment and tenure of the Executive Committee

4.1. Appointment of the Executive Committee shall be made by the resolution of the Board of Directors' meeting, with sufficient details for the benefit of the Board of Directors' decision-making. The Executive Committee's term of office is in accordance with the term of office of the Company's executives and in accordance with the term of office of the Company's directors (in case that an executive committee member also holds a position as a director in the Company's Board of Directors). Upon the expiration of the term, there must be a re-nomination as the Executive Committee.

4.2. In addition to the termination of the post according to the above term, an executive committee member may retire from the office upon:

- 1) Death
- 2) Retirement
- 3) The shareholders' meeting and/or the Board of Directors' meeting votes to leave.
- 4) The court orders the dismissal of the Company's director (in case of being a director of the Company).

4.3. In case that the position of an executive committee member becomes vacant for reasons other than the expiration of the term, the Board of Directors shall appoint a new executive committee member in order not to affect the performance of the Executive Committee.

5. The Executive Committee's meeting

5.1. There shall be a meeting of the Executive Committee at least once per quarter. The chairman of the Executive Committee must summon to have the Executive Committee's meeting as needed or upon request from the Executive Committee or the chairman of the Board of Directors.

5.2. To call for a meeting of the Executive Committee, the chairman of the Executive Committee or a person is assigned to send the meeting invitation letters as well as the meeting agenda and documents to the meeting to the Executive Committee at least 7 days in advance of the meeting date, so the Executive Committee shall have time to review in advance before attending the meeting. In case of urgent necessity to preserve the rights or benefits of the Company, the meeting can be notified by other methods or specified an earlier meeting date.

5.3. At the Executive Committee's meeting, there must be at least half of the total number of executive committee members to form a quorum. The chairman of the Executive Committee shall preside over the meeting. If the chairman of the Executive Committee is not at the meeting or unable to perform duties, the executive committee members present at the meeting must select one executive committee member to preside over the meeting.

5.4. The decision of the meeting shall be made by a majority vote of the Executive Committee present at the meeting. One executive committee member shall have one vote. An executive committee member with conflicts of interest in any matters shall have no right to vote in that matter. If the votes are equal, the chairman of the meeting must be the arbiter.

5.5. The Executive Committee may invite others with specific responsibilities or related persons or individuals who have knowledge or expertise in issues to be considered in the meeting for attendance as appropriate. Also, there can be a separate meeting with those persons in case of any specific issues or considerations that need to be discussed.

5.6. The secretary of the Executive Committee shall act as the reporter of the minutes of each meeting of the Executive Committee.

5.7. The secretary of the Executive Committee sets the agenda for the meeting. When requiring the progress report of the Executive Committee, the responsible executive committee shall report or coordinate with the working groups related to various operations in reporting on the progress to the Executive Committee, including problems and obstacles of the implementation of opinions or observations of the Executive Committee for the Executive Committee to acknowledge in the next meeting.

6. Authority and responsibilities

6.1. Operate and manage the Company's operations and subsidiaries in accordance with the objectives, regulations, policies, rules, regulations, orders, and resolutions of the Board of Directors' meeting and/or the shareholders' meeting.

6.2. Consider and formulate policies, directions, business strategies, goals and action plans, financial goals, budgets, human resource management, investment of expansion, public relations of the Company and subsidiaries, and oversee the operations of the appointed working group to achieve its goals by considering business factors as appropriate and no conflicts with the policy framework or guidelines set by the Board of Directors (if any) for approval by the Board of Directors.

In case the Board of Directors has already determined the operational guidelines and the information presented to the Board of Directors is changed, the Executive Committee must review the implementation of the approved budget as appropriate for the situation with no conflicts with the Delegation of Authority.

6.3. Monitor, oversee, and follow on the Company's business operations and subsidiaries to comply with the policy, business strategy goals, action plans, financial goals, and the Company's budget and subsidiaries approved by the Board of Directors to be efficient and effective according to business conditions and ready to provide management advice to senior management.

6.4. Study the possibility for investment in new projects and have power to consider and approve the Company and its subsidiaries' investment or joint-investment with individuals, juristic persons, or other business organizations in the form that the Executive Committee deems appropriate to carry out business operations according to the Company's objectives and subsidiaries before presenting to the Board of Directors' meeting for further consideration and approval.

6.5. Consider and approve the implementation of budget for investment or joint-investment venture, legal contract and/or any actions related to the said investment or joint-investment until the completion of specified amount with no conflicts to the Delegation of Authority and/or relevant laws and regulations and/or in compliance with the Company's regulations and subsidiaries.

6.6. Follow-up on the performance and progress of the investment projects of each business and report the results, including problems or obstacles that arise as well as guidelines for improvement to the Board of Directors.

6.7. Consider and give suggestions or opinions to the Board of Directors regarding any projects, proposal or transactions related to the Company's business operations and subsidiaries, including alternatives for funding when necessary, and present to the Board of Directors to act in accordance with relevant laws and regulations or the Company's rules for the consideration and approval from the shareholders' meeting and/or the Board of Directors.

6.8. Consider and approve financial transactions with financial institutions for account opening, borrowing, applying for loans, pledges, mortgages, guarantees and others, including the purchase and registration of any land ownership according to the objectives for the benefit of the Company's operations and subsidiaries, as well as making legal contracts, submitting an application, making an offer, contacting government agencies to obtain the rights of the Company and its subsidiaries and/or any actions related to such issues until the completion of the amount specified in the Delegation of Authority for approval by the Board of Directors and/or relevant laws and regulations. However, the Board of Directors remains with the power for consideration and approval of financial transactions with financial institutions towards account opening, if necessary.

6.9. Consider and approve the rules, regulations, guidelines for management policies and the Company's business operations and subsidiaries or any actions binding on the Company and its subsidiaries according to the amount specified in the Delegation of Authority and approved by the Board of Directors.

6.10. Have a consultant or an independent person to provide opinions or advice as necessary and appropriate.

6.11. Engage the management, executives, employees, or any related person of the Company or its subsidiaries to give opinions, attend the meeting, or provide relevant information as necessary.

6.12. Report the performance of the Executive Committee to the Board of Directors.

6.13. Consider, review, and update the Executive Committee Charter at least once a year and present it to the Board of Directors for approval.

6.14. Perform any other tasks as assigned by the Board of Directors.

6.15. Appoint and/or assign one or more persons to take any actions within the jurisdiction of the Executive Committee as the Executive Committee deems appropriate within the proper period. The Executive Committee may cancel, revoke, or amend the authorized persons for those powers as deemed appropriate.

In this regard, the delegation of powers, duties, and responsibilities of the Executive Committee must not be in the nature of an authorization or sub-authorization causing the Executive Committee and/or persons authorized by the Executive Committee Board to consider and approve the transactions in which they may have conflicts of interest (according to the definitions announced by the Securities and Exchange Commission and/or the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies) or may benefit in any way. There may be conflicts of interest for any other benefits to the Company or subsidiaries, except for the approval of items that shall comply with the policies and criteria in the shareholders' meeting or considered and approved by the Board of Directors of the transactions in accordance with normal business and trading conditions according to the Notification of the Securities and Exchange

Commission and the Stock Exchange and/or the announcement of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

7. Authority and responsibilities of the chairman of Executive Committee

7.1. Control the meetings to be effective and in compliance with the Company's regulations by supporting and enhancing the executive directors for an opportunity to express their opinions independently.

7.2 Support and encourage the Executive Committee to perform their duties up to the best of their ability according to the jurisdiction responsibility and the good corporate governance policy.

7.3 Monitor, control, and follow the operations of the Executive Committee and other sub-committees of the Company to comply with the Company's rules and regulations towards the achievement of established objectives, policies, and plans.

7.4 Oversee the implementation of policies and strategic operational guidelines of the management, while providing advice and support business operations of the management.

8. Performance assessment

There will be a yearly self-assessment on the performance of the Credit Committee to consider and review performance, problems, and obstacles in the past year, while reporting the results of assessment to the Board of Directors every year.

This charter was considered and approved in the Board of Directors Meeting No. 5/2023, dated 8 November 2023, which shall come into effect from 8 November 2023 onwards.

- Mr. Vichai Assarasakorn -

(Mr. Vichai Assarasakorn)

Chairman of the Board

Asian Alliance International Public Company Limited