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AAI – 013 – 2022

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

1. Objective

To allow the Board of Directors for appointment of the Credit Committee to assist with credit consideration and effective management of the Company's debts for maximum benefits to investors and all parties involved. The Board of Directors therefore approves the preparation of the Credit Committee Charter to define the scope of elements and properties, tenures, duties, and responsibilities, including the Credit Committee's meeting, as well as helping the Credit Committee understand their roles, duties, and responsibilities, while using this charter as a guideline for their duties.

2. Composition of the Credit Committee

- 2.1. The Credit Committee consists of directors and executives involved in the routine management and appointed by the Board of Directors' meeting.
- 2.2. The Credit Committee or the Board of Directors appoints one credit committee member to be the chairman of the Credit Committee.
- 2.3. The chairman of Credit Committee may appoint a secretary to assist the operations of the Credit Committee, such as meeting appointments, preparing the agenda, sending the meeting documents, and recording the minutes of meeting.

3. Qualifications of the Credit Committee

The Credit 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, as well as perform duties for the Company.

4. Appointment and tenure of the Credit Committee

- 4.1. Appointment of the Credit Committee must be done by the resolution of the Board of Directors' meeting, with sufficient details for the benefits of the Board of Directors' decision-making. The Credit 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 the credit committee member also serves as directors of the Company). Upon expiration of the term, there must be a re-nomination of a credit committee member.
- 4.2. In addition to the termination of the post according to the above terms, a credit committee member may retire when:
 - 1.) Death
 - 2.) Resignation
 - 3.) The shareholders' meeting and/or the Board of Directors' meeting resolves to leave.
 - 4.) The court orders the dismissal of the Company's director (in case of being a director of the Company).
- 4.3. If the position of a credit committee member becomes vacant for reasons other than the expiration of the term, the Board of Directors shall appoint a new credit committee member in order not to affect the performance of the Credit Committee.

5. The Credit Committee's meeting

- 5.1. There shall be a meeting of the Credit Committee at least once per quarter. The chairman of the Credit Committee must summon to have the Credit Committee's meeting as needed or upon request from the Credit Committee or the chairman of the Board of Directors.
- 5.2. To call for a meeting of the Credit Committee, the chairman of the Credit 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 Credit Committee at least 7 days in advance of the meeting

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

5.4. The decision of the meeting shall be made by a majority vote of the credit committee members present at the meeting. One credit committee member shall have one vote. A credit 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 Credit 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 Credit Committee shall act as the reporter of the minutes of each meeting of the Credit Committee.

5.7. A credit committee member who responsible for tracking the progress of various operations shall follow on the minutes of the Credit Committee's meeting, including problems and obstacles of the implementation according to the opinions or observations of the Credit Committee, to report to the Credit Committee in the next meeting.

6. Authority and responsibilities

6.1. Consider and determine the relevant policies and guidelines of the Company and its subsidiaries to open new clients, give credit limits, manage debtors, resolve outstanding debts, and collect debts to present to the Board of Directors for approval.

6.2. Monitor and oversee the compliance with relevant policies and guidelines in opening new clients, giving credit limit, managing debtors, resolving the outstanding debts, and collecting debts continuously and efficiently, including the considerations of relevant announcements, regulations or orders.

6.3. Consider and approve debt reduction, credit limits, and debt ceiling control according to the framework set by the Board of Directors.

6.4. Give suggestions on issues that need to be improved to the Board of Directors, in line with the policies and strategies set by the Board of Directors.

6.5. Review the receivable data on a monthly basis and report to the Board of Directors.

6.6. Seek a consultant or an independent person to provide opinions or advice as necessary and appropriate.

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

6.8. Report on key performance of the Credit Committee to the Board of Directors for approval.

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

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

7. 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