 <b>ASIAN ALLIANCE INTERNATIONAL</b> Asian Alliance International Public Company Limited	<b>Executive Committee Charter</b>	
	<b>Document No :</b> AAI-2565-010	<b>Revision No :</b> 002
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( Translation )

## **Executive Committee Charter**

( Revised edition B.E. 2568 )

### **1. Objectives**

The Executive Committee has been established to support the Board of Directors in managing the Company's business operations in accordance with corporate policies, business plans, and any instructions assigned by the Board of Directors.

Consequently, the Board of Directors has approved the establishment of the Executive Committee Charter. This Charter defines the scope of composition, qualifications, term of office, duties, and responsibilities, as well as meeting requirements. Its purpose is to ensure that the Executive Committee clearly understands its roles and responsibilities and utilizes this Charter as a guideline for its performance.

### **2. Composition of the Committee**

2.1 The Executive Committee shall consist of directors and executives involved in day-to-day operations, and/or authorized directors of the Company, all of whom are appointed by the Board of Directors.

2.2 The Committee shall appoint one of its members to serve as the Chairman of the Committee.

2.3 The Chairman may appoint a Committee Secretary to assist with the Committee's operations, including scheduling meetings, preparing agendas, distributing meeting materials, and recording minutes of meetings.

### **3. Qualification of the Committee Members**


Qualifications of the Committee Members are as follows

1.1 Possess the relevant knowledge, capabilities, and/or experience that are beneficial to the Company's business operations.

1.2 Be able to devote sufficient time to contributing their expertise and performing duties for the Company.

### **4. Appointment and Term of Office**

4.1 Appointment of the Executive Committee shall be made by the resolution of the Board of Directors' meeting. Sufficient details shall be proposed to the Board of Directors for consideration. The 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 a member also holds a position as a director in the Board of Directors). The Committee who retired by rotation could be re-appointed as the Committee.

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4.2 Apart from the retirement by rotation, the Nomination and Remuneration Committee members may retire because of the following reasons:

- 1) Death
- 2) Resignation
- 3) To retire by the shareholders' meeting and/or the Board of Directors meeting resolution.
- 4) A court ordered to discharge that person from being the company's director (in case the committee member is the company's director also).

4.3 In case of vacancy of a Committee member due to other reasons apart from the retiring by rotation, the Board of Directors shall or shall not appoint a new Committee so that it will not affect the operation of the Committee.

## 5. Committee Meetings

5.1 The Committee shall hold at least one meeting per quarter. The Chairman of the Committee shall call for meetings as deemed necessary, or upon the request of a Committee member or the Chairman of the Board of Directors.

5.2 In calling a meeting, the Chairman of the Committee, or a designated person, shall send the notice of the meeting, along with the agenda and supporting documents, to all committee members at least 5 business days prior to the meeting date. This is to ensure that members have sufficient time to review the materials. However, in cases of urgency to protect the rights or interests of the Company, the meeting may be notified through other means or scheduled at an earlier date.


5.3 At every meeting of the Committee, a quorum shall consist of not less than one-half of the total number of committee members. The Chairman shall preside as the Chairman of the meeting. In the event that the Chairman is absent or unable to perform their duties, the members present shall elect one among themselves to preside as the Chairman of the meeting.

5.4 Decisions of the meeting shall be made by a majority vote of the members present. Each member shall have one vote. However, any member who has a conflict of interest in a particular matter shall not be entitled to vote on that matter. In the event of a tie, the Chairman of the meeting shall have a casting vote.

5.5 The Committee may invite other individuals with specific responsibilities, relevant parties, or experts in the subject matter to attend meetings as appropriate. Additionally, the Committee may consider holding separate meetings with such individuals if there are specific issues or considerations that require private discussion.

5.6 The Secretary to the Committee shall be responsible for taking the minutes and ensuring that minutes are prepared for every meeting.


5.7 The Committee Secretary shall be responsible for preparing the meeting agenda. For matters requiring progress updates to the Committee, the responsible Executive Committee member shall report directly or coordinate with relevant working

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groups to present progress reports, including any issues or obstacles encountered, in accordance with the Committee's opinions or observations. These updates shall be presented for the Committee's acknowledgment at the subsequent meeting.

## **6. Duties and Responsibilities**

- 6.1 To operate and manage the business affairs of the Company and its subsidiaries in accordance with the objectives, Articles of Association, policies, rules, regulations, orders, and resolutions of the Board of Directors' meetings and/or the Shareholders' meetings
- 6.2 To consider and formulate policies, business directions, strategies, goals, and operational plans, as well as financial targets, budgets, human resource management, investments, business expansion, and public relations for the Company and its subsidiaries. The Committee shall oversee and supervise appointed working groups to ensure that objectives are met by appropriately considering business factors, provided that such actions do not conflict with the policy frameworks or guidelines established by the Board of Directors (if any), and to present these matters for approval to the Board of Directors. In the event that the Board of Directors has already established operational guidelines, should the facts presented to the Board change, the Executive Committee shall review and adjust the approved budget to remain appropriate for the situation, provided that such adjustments remain within the scope of the Delegation of Authority (DOA).
- 6.3 To oversee, monitor, and audit the business operations of the Company and its subsidiaries to ensure alignment with the policies, business strategies, goals, operational plans, financial targets, and budgets approved by the Board of Directors. This is to be conducted with efficiency and effectiveness suitable for the business environment, while providing management consultancy and advice to senior executives.
- 6.4 To study the feasibility of new investment projects and exercise the authority to consider and approve investments or joint ventures by the Company and its subsidiaries with individuals, juristic persons, or any other business entities in such forms as the Executive Committee deems appropriate for the business purposes of the Company and its subsidiaries. These matters shall be reviewed and endorsed by the Committee prior to being submitted to the Board of Directors for further consideration and approval.
- 6.5 To consider and approve investment expenditures or joint venture investments, including the execution of legal contracts and/or any actions related to such investments or joint ventures until completion, within the specified credit limits. This is provided that such actions do not conflict with the Delegation of Authority (DOA), relevant laws and regulations, and/or the Articles of Association of the Company and its subsidiaries.
- 6.6 To monitor the performance and progress of investment projects across each business unit, and to report the results including any issues or obstacles encountered, along with proposed solutions and improvements to the Board of Directors for their information.

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- 6.7 To consider and provide recommendations or opinions to the Board of Directors regarding projects, proposals, or any transactions related to the business operations of the Company and its subsidiaries. This includes evaluating fundraising options when necessary and proposing them to the Board of Directors for further action, in cases where relevant laws, regulations, or the Company's Articles of Association require approval from the Shareholders' Meeting and/or the Board of Directors.
- 6.8 To consider and approve financial transactions with financial institutions, including opening bank accounts, borrowing, applying for credit facilities, pledges, mortgages, guarantees, and other related acts. This also extends to the purchase, sale, and registration of land ownership for the business purposes and benefit of the Company and its subsidiaries.
- Furthermore, the Committee is authorized to enter into legal contracts, submit applications or proposals, and engage with government agencies to acquire rights for the Company and its subsidiaries, as well as to perform any related actions until completion, within the limits specified in the Delegation of Authority (DOA) approved by the Board of Directors, relevant laws, regulations, and/or the Company's Articles of Association. Notwithstanding the foregoing, the Board of Directors reserves the authority to consider and approve the opening of bank accounts with financial institutions if deemed necessary.
- 6.9 To consider and approve rules, regulations, management policies, and business operations of the Company and its subsidiaries, as well as any actions that are legally binding upon the Company and its subsidiaries, within the limits specified in the Delegation of Authority (DOA) approved by the Board of Directors.
- 6.10 To consider and establish policies and relevant guidelines for the Company and its subsidiaries regarding new customer onboarding, credit limit allocation, accounts receivable management, debt restructuring, and debt collection, for submission to the Board of Directors for approval.
- 6.11 To oversee the continuous and effective implementation of policies and guidelines regarding new customer onboarding, credit limit allocation, accounts receivable management, debt restructuring, and debt collection. This includes considering and establishing relevant announcements, regulations, or orders.
- 6.12 To consider and approve debt reductions, credit limit allocations, and debt ceiling controls, in accordance with the framework established by the Board of Directors.
- 6.13 To engage external advisors or independent experts to provide opinions or advice, as deemed necessary and appropriate.
- 6.14 To require the Management, executives, employees, or any relevant personnel of the Company or its subsidiaries to provide opinions, attend meetings, or furnish relevant information as deemed necessary.
- 6.15 To regularly report key performance results and significant activities of the Committee to the Board of Directors for acknowledgment.
- 6.16 To consider, review, and update the Committee Charter at least once a year, and present it to the Board of Directors for approval.
- 6.17 To perform any other duties as assigned by the Board of Directors.

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6.18 To appoint and/or delegate authority to any person or persons to perform any acts within the scope of authority of the Executive Committee, as the Committee deems appropriate and for such duration as it sees fit. The Executive Committee reserves the right to cancel, revoke, or amend the authorized person or such delegated authority at its discretion.


In this regard, the delegation of duties and responsibilities shall not be conducted in a manner that constitutes a delegation or sub-delegation of authority that enables the Executive Committee and/or its authorized representative(s) to consider and approve transactions in which they or any persons who may have a conflict of interest (as defined by the notifications of the Securities and Exchange Commission, the Capital Market Supervisory Board, the Stock Exchange of Thailand, and/or relevant regulatory agencies) may have an interest, receive any form of benefit, or have any other conflict of interest with the Company or its subsidiaries. An exception is made for transactions that are in accordance with the policies and criteria approved by the Shareholders' Meeting or the Board of Directors, provided they are normal business transactions with arm's length commercial terms, as prescribed by the notifications of the SEC, the Capital Market Supervisory Board, the SET, and/or relevant regulatory agencies.

#### **7. Duties and Responsibilities of the Chairman of the Executive Committee**

- 7.1 To preside over and conduct meetings effectively in accordance with the Company's Articles of Association, while encouraging and providing opportunities for all Executive Committee members to express their opinions independently.
- 7.2 To support and promote the Executive Committee in performing their duties to the best of their abilities, within the scope of their authority and responsibilities, and in alignment with Good Corporate Governance policies.
- 7.3 To supervise, monitor, and oversee the performance of the Executive Committee and other sub-committees to ensure compliance with company regulations and the achievement of established objectives, policies, and operational plans.
- 7.4 To oversee the implementation of policies and strategic operational guidelines by the Management, as well as to provide advice and support for the Management's business operations.

#### **8. Performance Evaluation**

The Committee shall conduct an annual self-assessment of its performance, both as a collective body (as a whole) and on an individual basis. The purpose of this assessment is to review performance results, identify issues, and address obstacles encountered during the past year. The results of the evaluation shall be reported to the Board of Directors annually.

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This Charter was considered and approved by the Board of Directors at Meeting No. 4/2025 on November 11, 2025.

This Charter shall be effective from November 11, 2025 onwards.

( Mr. Vichai Assarasakorn )  
Chairman of the Board of Directors  
Asian Alliance International Public Company Limited