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**CORPORATE GOVERNANCE COMMITTEE CHARTER**  
**THORESEN THAI AGENCIES PUBLIC COMPANY LIMITED**

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## **1. INTRODUCTION**

The Board of Directors of Thoresen Thai Agencies Public Company Limited ("the Company") deemed appropriate to formulate the Corporate Governance Charter in order to gather the compositions, duties, responsibilities and practice guidelines of the Corporate Governance Committee ("Committee") entrusted by the Board of Directors. In addition, it is also to be in line with one of the best practices under the Principles of Good Corporate Governance for Listed Companies 2017 advocated by the Stock Exchange of Thailand, therefore, the Board of Directors formulated the abovementioned Charter as follows:

This Charter shall be called the "Corporate Governance Committee Charter".

## **2. COMMITTEE STRUCTURE**

- 2.1 The members of the Committee shall be appointed by the Board of Directors from amongst its members.
- 2.2 The Corporate Governance Committee shall consist of at least three directors appointed by the Board of Directors.
- 2.3 The Chairperson of the Committee shall be elected by the Committee's members, and must be an Independent Director.
- 2.4 The Company Secretary shall be the secretary to the Corporate Governance Committee.
- 2.5 The office of a member shall become vacant upon the member's resignation/retirement/removal or disqualification as a Director of the Company.
- 2.6 In the event that any member wishes to resign from the Committee, the resigning member shall notify the Board of Directors at least one month's notice in writing, with reason.
- 2.7 The Board of Directors shall fill any vacancy in the Committee within one month/ in the soonest possible time, and in any event, no later than two months.
- 2.8 The term of office of the Committee members who are Board of Directors is three years, ending in accordance with the term of the Company's directors. At the end of the term, he/she may be reappointed as a member of the Committee again.

## **3. AUTHORITIES, DUTIES, AND RESPONSIBILITIES**

The Committee has the duty to review the Corporate Governance policy and the Code of Business Conduct and to monitor compliance of the policy and practices so that it remains within an ethical framework. The Committee has the following duties and responsibilities:

- 3.1 To consider and review whether the Company's Corporate Governance policy and its Code of Business Conduct are appropriate and adequate and to regularly update the Corporate Governance policy.
- 3.2 To monitor and supervise directors and staff's compliance with the Corporate Governance policy and the Code of Business Conduct so that it is in line with those determined by the Board of Directors and to arrange a system where the Company can receive grievance with regards to the Corporate Governance and Code of Business Conduct from stakeholders.
- 3.3 To provide measure of performance evaluation of the Board of Directors as a group and individual director to the Board of Directors, as well as for Sub-Committees; to participate in the evaluation and to monitor improvements based on results of such evaluation.
- 3.4 To review and recommend an amendment to scope of work, duties and responsibilities of the Committee to respond to changing circumstances.
- 3.5 To submit an operation report to the Board of Directors at least once a year.

- 3.6 To do any other tasks as designated by the Board of Directors.
- 3.7 To ensure that the Committee effectively performs its tasks, the Committee must do the following:
- (1) Within the scope of its authority, invite executive officer or supervisor to attend its meeting for clarification purpose or to submit relevant documents.
  - (2) Hiring consultants or spend money in any other ways relating to its job at the Company's costs.
- 3.8 To oversee the presence of appropriate and sufficient the anti-corruption policy and measures for business operations.

#### **4. MEETINGS**

- 4.1 The Committee shall meet at least twice a year. Additional meeting(s) can be called as needed.
- 4.2 The Chairman or any one of the members can call the Meeting.
- 4.3 The other Directors and the executive officers of the Company (and of its group companies) may attend meetings of the Committee only on invitation.
- 4.4 To call a Meeting, written notice with information given the date, the time, the venue and the agenda, must be delivered to the Committee members, at least seven days before the date of meeting, provided that any member may waive the requirement for notice or accept shorter notice of any meeting.
- 4.5 In addition to on-site meetings, the meetings of the Committee may be conducted by means of telephone or audio-visual conferencing or other methods of simultaneous communication by electronic, telegraphic or other means by which all persons participating in the meeting are able to hear and be heard at all times by all other participants.
- 4.6 The quorum for meetings of the Committee requires a majority of the total number of the Committee's members attending the meeting.
- 4.7 All decisions of the Committee shall be made via a simple majority of the votes cast. In the event of an equality of votes, the Chairman of the Committee shall have a second or casting vote.
- A resolution in writing signed by all the members of the Committee shall be as valid and effectual as if it had been passed at the meeting of the Committee duly convened and held. Any such resolution may consist of several documents in like forms, each signed by one or more members.
- 4.8 In the event that the Chairman is unable to attend the meeting, the Committee's members shall elect one of the attending members to chair the meeting.
- 4.9 In all of the meetings, if any of the Committee members have duties or special assignments that results in interest or benefit in the matter being considered, such member shall refrain from voting in that matter.
- 4.10 The minutes of meetings of the Committee shall be circulated to all the members of the Committee for approval, and may, if the Chairman of the Committee so decides, be circulated to the other members of the Board of Directors for information. Where items must be referred to the full Board for resolution, they will be noted accordingly.

#### **5. REPORTING**

- 5.1 The Committee shall update or amend any part of this charter, whenever required, to assure that it is up-to-date and able to sufficiently support the Company's needs. It must be approved by the Board of Directors.
- 5.2 The Committee must provide regular progress reports to the Board of Directors as and when required.

- 5.3 The Chairman (or in his absence, another member) of the Committee shall attend the Company's annual general meeting of shareholders and be prepared to answer any question from the attending shareholders.
- 5.4 The Committee is empowered to call on the Company's staffs, at all levels to attend the Committee's meeting to comment on matters concerned, or to supply reports or documents to the Committee upon its request.
- 5.5 The Committee is authorized to engage the service of outside consultants to assist in its work as appropriate. The Company shall be responsible for any cost of expense from such engagement.
- 5.6 The Committee should report the Committee's performance to shareholders through Form 56-1 One Report.
- 5.7 The Committee shall ensure that the following are disclosed in the Company's Form 56-1 One Report:
  - (1) the names of the members of the Committee;
  - (2) duties and responsibilities; and
  - (3) number of meetings each member has attended.

## **6. REMUNERATION**

- 6.1 Having regard to the functions performed by the members of the Committee in addition to their functions as Directors, the members of the Committee may be paid such remuneration in respect of their duties on the Committee as shall be fixed by the Board of Directors from time to time. For the avoidance of doubt, such remuneration shall be in addition to the fees payable to them as Directors. The remunerations for the members of the Committee shall be the amount approved by the shareholders.
- 6.2 The members of the Committee who attend the Committee meeting(s) either in person or by means of telephone or audio-visual conferencing or other methods as specified in item 4.5 shall be eligible for meeting fees in their capacity as Committee members.

## **7. SELF-ASSESSMENT**

The Committee shall undertake an annual self-assessment of the Committee's performance on group and individual basis. The Committee will consider the results of the assessment for future improvements and report any issues related to its performance (if any) to inform the Board.

The Corporate Governance Committee Charter is approved by the Board of Directors on 8 December 2022.



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Mr. Prasert Bunsumpun  
Chairman of the Board of Directors

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**Thoresen Thai Agencies Public Company Limited**

<b>Revision Record</b>			
<b>Version No.</b>	<b>Date</b>	<b>Created/ Modified by</b>	<b>Description and Reason for Change</b>
01	21 December 2011	Corporate Affairs	Initial Copy
02	28 February 2020	Corporate Affairs	To align with the revised Anti-Corruption Policy and Measures dated 30 October 2019
03	8 December 2022	Corporate Affairs	Add 7. Self-Assessment to align with the good corporate governance.