
**EXECUTIVE COMMITTEE CHARTER
THORESEN THAI AGENCIES PUBLIC COMPANY LIMITED**

1. INTRODUCTION

The Board of Directors of Thoresen Thai Agencies Public Company Limited ("the Company") deemed appropriate to formulate the Executive Committee Charter. The primary purpose of the Executive Committee (the "Committee") is to implement any duties and/or responsibilities entrusted by the Board of Directors of the Company (the "Board") to exercise any power vested to it by the Board and to provide recommendations to the Board on significant issues on corporate strategy, business direction, investment plans, and budgeting of resources for the Company, its subsidiaries and associates.

This Charter shall be called the "Executive Committee Charter".

2. COMMITTEE STRUCTURE

- 2.1 The Committee shall consist of at least four members of the Board. The Board shall appoint the Committee members, and may appoint any other person, or persons, who hold management positions at the Company or are outside individuals, to be members of the Executive Committee, and may fill vacancies when the situation arises. The Board may remove Committee members at any time.
- 2.2 The President and Chief Executive Officer ("CEO") is an ex-officio member of the Committee.
- 2.3 The Company Secretary shall be the secretary of the Committee, unless the Committee designates otherwise.
- 2.4 The office of a member shall become vacant upon the member's resignation/retirement/removal or disqualification as a Director of the Company.
- 2.5 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.
- 2.6 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.
- 2.7 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. DUTIES, AUTHORITIES, AND RESPONSIBILITIES

- 3.1 During the interval between Board meetings, the Committee shall have and may exercise the powers of the Board to act upon any matters which, in the opinion of the Chairman of the Board, should not be postponed until the next previously scheduled meeting of the Board; but, to the extent prohibited by law, shall not have the power or authority of the Board in reference to (a) approving or adopting, or recommending to the shareholders, any action or matter expressly required by the Securities and Exchange Commission Act or the Public Limited Company Act to be submitted to shareholders—for approval, (b) adopting, amending or repealing any Article of Association of the Company, (c) declare dividends in cash or stock, (d) amend, alter or repeal, or take action inconsistent with any resolution of the Board.
- 3.2 To consider the Company's business plan and annual budget for presentation to the Board.
- 3.3 To consider and to approve major acquisitions or investments, investments in securities, and immovable assets, divestments, funding requests, borrowings, and expenditures, in accordance with the Company's investment and financial policies, and risk management

policies and practices. The Committee shall have the authority to review and approve investments and divestments depending on the Level of Authorities. All investments or divestments beyond its authority must be recommended for Board approval.

The authority so noted above shall also extend to –

- (1) Approval of costs and expenses relating to ordinary business operations of major subsidiaries
 - (2) Approval of material capital expenditures contained in the annual budget
 - (3) Write-off of defective, damaged, unusable, obsolete, or poor-quality physical assets based on their book value
- 3.4 To consider the overall performance of the Company and provide recommendations to enhance performance.
 - 3.5 To consider the overall investment and financing strategy of the Company.
 - 3.6 To consider other crucial issues, such as new businesses and legal proceedings by or against the Company.
 - 3.7 To consider the appropriate degree of oversight required within the Group. The Committee shall approve all directors and key executives including the CEO/MD, CFO, and COO of listed subsidiaries and associates.
 - 3.8 To screen major issues prior to their submission to the Board.
 - 3.9 The Committee shall also have authority to obtain advice and assistance from internal or external advisor in legal, accounting or other areas.
 - 3.10 The Committee is accountable to the Board and shall report its activities (if any) at every Board meeting.
 - 3.11 To periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
 - 3.12 To consider issues that are assigned by the Board.

Remark:

In addition, the Chairman of the Committee, while not part of the management, will be actively involved in the development and review of important strategic and policy issues concerning the Company's business.

4. MEETING

- 4.1 The Committee will hold meeting at least once every two months and meetings will be called by the Chairman of the Committee. In the absence of the Chairman, Committee meetings may be called by at least two members of the Committee. The Committee may request that members of management be present as needed in order to execute the Committee's primary responsibilities.
- 4.2 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.
- 4.3 In addition to on-site meeting, 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.

- 4.4 The quorum for meeting of the Committee requires at least three of the Committee's members.
- 4.5 All decisions of the Committee shall be made via a majority of the votes cast. In the event of an equality of votes, the Chairman of the Committee or the Chairman of the meeting (if applicable) shall have a second or casting vote.
- 4.6 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.
- 4.7 In the event that the Chairman is unable to attend the meeting, the Committee's members shall elect one of the attending members to act as Chairman of the meeting.
- 4.8 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.
- 4.9 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 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 carry out its functions as required by the Board and/or the resolutions of shareholders' meetings. The Board must approve all amendments made to this Charter.
- 5.2 After meetings of the Committee, the Chairman of the Committee will report to the Board on the Committee's activities, findings, and recommendations, including the results of the Committee's self-assessment.
- 5.3 The Committee should report the Committee's performance to shareholders for acknowledgement through Form 56-1 One Report.

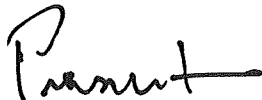
6. REMUNERATION

- 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 from time to time. For the avoidance of doubt, such remuneration shall be in addition to the fees payable to them as Directors.
- 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 4.3 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 the Board for acknowledgment.

This Executive Committee Charter is approved by the Board of Directors on 27 February 2023.



Mr. Prasert Bunsumpun
Chairman of the Board of Directors

Executive Committee Charter

Thoresen Thai Agencies Public Company Limited

Revision Record			
Version No.	Date	Created/Modified by	Description and Reason for Change
01	15 March 2012	Corporate Affairs	Initial Copy
02	13 May 2015	Corporate Affairs	To amend the Committee Structure (No. 2.1)
03	27 February 2023	Corporate Affairs	To add 7. Self-Assessment to align with the good corporate governance