

## **Audit Committee**

### **Composition, Qualification and Term of Office**

1. The Audit Committee will comprise 3 members, all of whom are independent directors.
2. At least one member must have significant experience in accounting or in financial matter and so as to keep pace with any proposed changes in the area of financial reporting or legislation.
3. The Audit Committee needs to demonstrate their independence in compliance with the Notification of the Securities and Exchange Commission on qualifications and duties of Audit Committee in order to ensure equal benefits among shareholders and prevent conflicts of interest between the Company and management, and major shareholders or other companies which have the same management or the same group of major shareholders.
4. Each member should be capable of making a valuable contribution to the Committee
5. All members should be independent of management.
6. Two members can form the Audit Committee meeting.
7. Members of the Audit Committee are appointed by the Board or the resolution of the shareholders' meetings.
8. The term of service of the Audit Committee members is 3 years. It may be re-appointed for another term. However, the Audit Committee shall be in post no longer than 3 terms except getting a unanimous approval from the Nomination and Remuneration Committee due to his/her contribution to the Company and the Committee ensures that the extra term will not cause or impact to the independent of such director.
9. The secretary of the Audit Committee will be the Head of Internal Audit Department.
10. Members of Audit Committee perform its duties according to the Stock Exchange of Thailand's requirements.

### **Roles, Responsibility and Reporting**

The Audit Committee has the duties as delegated by the Board, as follows:

1. Review the accuracy, sufficiency, credibility, and objectivity of the financial reporting process by coordinating with the external auditors and executives responsible for preparing the quarterly and yearly financial reports.
  - 1.1 Promote the development of financial reporting systems in compliance with International Financial Reporting Standards and consider and endorse the significant change in accounting policy of the Company and subsidiaries prior to proposing to Board of Directors for approval.
2. Review the appropriateness and effectiveness of internal control systems and internal audit functions by coordinating with the external auditors and internal auditors, ensure the adequacy of the internal control systems and internal audit functions as follows:
  - 2.1 Review the activities and organizational structure of the internal audit function which reports functionally to the Audit Committee. Audit Committee reviews the execution of the Internal Audit Office for the performance assessment to ensure no unjustified restrictions or limitations are made.
  - 2.2 Evaluate the independence of the internal audit function.

- 2.3 Consider and approve on the appointment, removal, transfer, or dismissal of senior executives of Internal Audit.
- 2.4 Consider audit reports and recommendations presented by internal auditors and monitor the implementation of the recommendations.
- 2.5 Review the adequacy of the Company's risk management and ensure that risk management complies with the guidelines of the relevant authorities and the Company's internal policies.
- 2.6 Evaluate the performance of senior executives of Internal Audit with the President and Chief Executive Officer.
- 2.7 Approve audit plans, budgets, number of staff and staff training plan of Internal Audit Department to ensure that the audit scope covers finance and operations and to monitor the performance as per the audit plan.
3. Review the Company's business operations, ensure that they comply with the law on securities and exchange, the SET's regulations and the laws relating to the Company's business.
4. Consider, select, nominate, and remove an independent person to be the Company's auditor, including negotiate auditing fee and the following main activities i.e.
  - 4.1 Review the performance of the external auditors by taking into account the auditor's credibility, the adequacy of resources, audit engagements, and experience of its staff assigned to audit the Company's accounts.
  - 4.2 Review the external auditors' proposed audit scope and approach and ensure no unjustified and restrictions or limitations have been placed on the scope.
  - 4.3 Make recommendations to the Board regarding the reappointment of the external auditors.
  - 4.4 Consider audit reports and recommendations presented by the external auditors and monitor the implementation of the recommendations.
  - 4.5 During the year, the Audit Committee meets with the external auditors and the Head of Internal Audit separately without any management in attendance at least once a year.
5. Consider the Company's business operations including connected transactions to ensure that there is no conflict of interest, taking into consideration transactions between the Company and subsidiaries or related parties in order to assure the effectiveness of the system for monitoring compliance with laws and regulations and to be reasonable for the highest benefit of the Company.
6. Prepare and disclose in the Company's Annual Report, the Audit Committee's Report which must be signed by the Audit Committee's Chairman and consist of at least the following information:
  - 6.1 an opinion on the accuracy, completeness and creditability of the Company's financial report,
  - 6.2 an opinion on the adequacy of the Company's internal control system,
  - 6.3 an opinion on the compliance with the laws on securities and exchange, the SET's regulations, or the laws relating to the Company's business,
  - 6.4 an opinion on the suitability of an external auditor. The Company has a policy to safeguard the independence of the external auditors by limiting non-audit services to define audit-related and tax services. The selection of the external auditors shall be considered bidding for new external auditors every 4 years,

- 6.5 an opinion on the transactions that may lead to conflict of interest,
  - 6.6 the number of the Audit Committee meetings, and the attendance of such meetings by each committee member,
  - 6.7 an opinion or overview comment received by the Audit Committee from its performance of duties in accordance with the charter, and
  - 6.8 other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board.
7. Perform any other act as assigned by the Board, with the approval of the Audit Committee.
  8. Report the activities of the Audit Committee at every Board's quarterly meeting.
  9. Review the summary and evidence of fraud of employees or executives which result in the damage to the Company and propose the reviewed report by the Audit Committee to the Board for consideration.
  10. Review the Audit Committee's performance on an annual basis.
  11. Review and reassess the adequacy of this Charter periodically and recommend any proposed changes to the Board for approval.
  12. Proceed process of oversee and receive complaint or information submitted directly by stakeholders.
  13. Hire external parties temporarily or as needed basis to ensure that Internal Audit function has adequate resources to complete the required works effectively and timely.
  14. Review the Company's business operations to ensure that they are in compliance with the Company Anti-Corruption Policy.

## **Corporate Governance Committee**

### **Composition, Qualification and Term of Office**

1. The members of the Committee shall be appointed by the Board of Directors from amongst its members.
2. The Corporate Governance Committee shall consist of at least 3 directors appointed by the Board of Directors.
3. The Chairman of the Committee shall be elected by the Committee's members, and must be an Independent Director.
4. The Company Secretary shall be the secretary to the Corporate Governance Committee.
5. The office of a member shall become vacant upon the member's resignation/retirement/ removal or disqualification as a Director of the Company.
6. In the event that any member wishes to resign from the Committee, the resigning member shall notify the Board of Directors at least 1 month's notice in writing, with reason.
7. The Board of Directors shall fill any vacancy in the Committee within 1 month/ in the soonest possible time, and in any event, no later than 2 months.
8. The term of the Committee membership is 3 years. The retiring member shall be eligible for re-election to the Committee by the Board of Directors to serve additional term(s).

### **Roles and Responsibility**

The Corporate Governance 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 Corporate Governance Committee has the following duties and responsibilities:

1. 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.
2. 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. 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 Board Committees; to participate in the evaluation and to monitor improvements based on results of such evaluation.
4. Review and recommend an amendment to scope of work, duties and responsibilities of the Corporate Governance Committee to respond to changing circumstances.
5. Submit an operation report to the Board of Directors at least once a year.
6. Do any other tasks as designated by the Board of Directors. To ensure that the Corporate Governance Committee effectively performs its tasks, the Committee must do the following:
  - 6.1 Within the scope of its authority, invite executive officer or supervisor to attend its meeting for clarification purpose or to submit relevant documents.

- 6.2 Hiring consultants or spend money in any other ways relating to its job at the Company's costs.
7. Oversee the presence of appropriate and sufficient Anti-Corruption Policy for business operations.

### Reporting

1. The Committee shall update or amend any part of its charter, whenever required, to assure that it is up-to-date and able to sufficiently support the Company's needs. The Board of Directors must approve all changes made.
2. The Committee must provide regular progress reports to the Board of Directors as and when required.
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.
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. The Committee is authorised 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.
6. The Committee shall ensure that the following information is disclosed in the Company's annual report:
  - 6.1 the names of the members of the Committee;
  - 6.2 duties and responsibilities; and
  - 6.3 number of meetings each member has attended.

## **Sustainable Development Committee**

### **Composition, Qualification and Term of Office**

1. The Sustainable Development Committee (SDC) is comprised of the Directors, Executives from each business unit and related departments of the Company.
2. Term of office of each SDC member shall be 3 years each term.

### **Roles and Responsibility**

1. Formulate the policies, strategies as well as driving forth sustainability plans to be aligned with the Company's business operation in terms of economy, social and environment in order to sustainably create value to all stakeholders;
2. Consider and approve any budget related to corporate sustainability activities at the amount of not exceeding Baht 2,000,000 (Baht Two Million); otherwise, the Board's approval is required;
3. Encourage and support the Company's initiatives and activities to achieve the policy of sustainable development;
4. Oversee, monitor and review sustainable development operation at least once a year as well as push the Company forward to the collaborative working on sustainable development framework with both in and outside the organization;
5. Advise, encourage and support in terms of people and resources to ensure the implementation of sustainable development throughout the organization and driving to the right direction; and
6. Report its operation to the Board of Directors.

### **Reporting**

The SDC shall provide a progress report to the Board regularly and ensure that its performance and following details are disclosed in the Company's annual report:

1. Total number of meetings;
2. Number of meetings each member has attended; and
3. The Committee performance based on its Charter.

## Nomination and Remuneration Committee

### Composition, Qualification and Term of Office

1. The members of the Committee shall be appointed by the Board of Directors from amongst its members.
2. The Committee shall comprise of not less than 3 members, whom are non-executive Directors, and 2/3 of whom shall be Independent Directors.
3. The Chairman of the Committee shall be elected by the Committee's members, and must be an Independent Director.
4. The Head of the Group Human Resources Department shall be the Committee's secretary when the Committee considers and approves the Company's various policies and issues concerning the remuneration of directors and executives. The Company Secretary shall be the Committee's secretary when the Committee considers and approves the nomination and appointment of directors to the Board of Directors. The Committee is able to appoint other staff as the secretary, in the event that the Committee deems that this selected person is more suitable.
5. The office of a member shall become vacant upon the member's resignation/retirement/ removal or disqualification as a Director of the Company.
6. In the event that any member wishes to resign from the Committee, the resigning member shall notify the Board of Directors at least 1 months' notice in writing.
7. The Board of Directors shall fill any vacancy in the Committee within 1 month/ in the soonest possible time, and in any event, no later than 2 months.
8. The term of the Committee membership is 3 years. The retiring member shall be eligible for re-election to the Committee by the Board of Directors to serve additional term(s).

### Roles and Responsibility

1. Determine the process and criteria for the selection and qualification of candidates nominated in accordance with the structure, size, and composition of the Board of Directors as the Board of Directors prescribes;
2. Review and make recommendations to the Board of Directors on all candidates nominated (whether by the Board of Directors, shareholders, or otherwise) for appointment to the Board of Directors, taking into account the candidate's track record, age, knowledge, experience, capabilities, the number of previously held board positions, and other relevant factors;
3. Identify and make recommendations to the Board of Directors as to the Directors who are to retire by rotation and to be put forward for re-election at each annual general meeting of the Company, having regard to the Directors' contribution and performance (such as their attendance, preparedness, participation and candour), including, if applicable, as independent Directors;
4. Assess annually whether or not a Director is independent or a new independent director meets the requirements prescribed by laws or relevant regulations;

5. Ensure that, in connection with the re-election of Directors at annual general meetings of the Company, sufficient information is provided to the shareholders so as to enable them to make an informed decision;
6. Identify and nominate candidates for the approval of the Board of Directors to fill vacancies in the Board of Directors and subcommittee as and when they arise;
7. Review all candidates nominated for appointment as the Company's chairman, or managing director;
8. Recommend to the Board of Directors a policy for the selection of the Chairman, develop a succession plan according to such policy, and review annually both the succession plan for the Chairman and the chief executive officer's succession plan proposed by management;
9. At least once every financial year, review (and thereafter, make recommendations to the Board of Directors regarding) the Board of Directors structure, size, composition and core competencies, taking into account the balance between executive and non-executive Directors and between independent and non-independent Directors, and having regard at all times to the principles of corporate governance;
10. Procure that at least 1/3 of the Board of Directors shall comprise of independent Directors or such other minimum proportion and criteria as prescribed by laws or relevant regulations;
11. Propose, for approval by the Board of Directors, objective performance criteria (that allows comparison with the Company's industry peers) to evaluate the effectiveness of the Board of Directors as a whole. Once approved by the Board of Directors, the performance criteria shall not be changed without proper justification from the Board of Directors;  
The Chairman of the Board of Directors, in consultation with the Committee, will act on the results of the performance evaluation, and where appropriate, propose new members to be appointed to the Board of Directors or seek the resignation of Directors;
12. Support a channel for minor shareholders to propose a candidate to be a director of the Company;
13. Recommend and propose for the Board of Directors approval a framework of remuneration and determine the specific remuneration package, including annual/ special bonuses, fees and any other type and form of remuneration for:
  - 13.1 Members of The Board of Directors for further approval by shareholders
  - 13.2 Members of any special committee established by the Board of Directors;
14. Recommend and propose for the Board of Directors approval a framework of remuneration and determine the specific remuneration package, including annual/ special bonuses, salaries and any other type or form of remuneration for:
  - 14.1 President & Chief Executive Officer
  - 14.2 Management Committee members, one level below the President & Chief Executive Officer (please refer to the organisation chart)
15. Conduct the annual performance evaluation and report the results to the Board of Directors for acknowledgement, of the following;
  - 15.1 President & Chief Executive Officer
  - 15.2 Management Committee members, one level below the President & Chief Executive Officer
16. Consider the Company's annual remuneration budget, and propose to the Board of Directors for final approval;



17. Continue to follow and evaluate the remunerations for directors and executives by taking into account the following factors and keeping the Board of Directors informed of the Committee's activities at the next Board of Directors meeting.

17.1 The level of remuneration should be appropriate to attract, retain, and motivate directors and executives needed to run the Company successfully.

17.2 The pay and employment conditions are competitive within the industry and in comparable companies.

## Reporting

1. The Committee shall update or amend any part of its charter, whenever required, to assure that it is up-to-date and able to sufficiently support the Company's needs. The Board of Directors must approve all changes made.
2. The Committee must provide regular progress reports to the Board of Directors as and when required.
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.
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. The Committee is authorised 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.
6. The Committee should report to shareholders through the notice of shareholders' meetings.
7. The Committee shall ensure that the following are disclosed in the Company's annual report:
  - 7.1 the names of the members of the Committee;
  - 7.2 duties and responsibilities; and
  - 7.3 number of meetings each member has attended.

## Investment Committee

### Composition, Qualification and Term of Office

1. The Committee shall comprise a minimum 5 members from the Company's directors and executives of the Company as follows:
  - From the Board: 2 director(s) who have some knowledge or experience of the proposed investment project. The Chairman of the Board (the "Board Chairman") will identify suitable directors for each project and notify the Board accordingly.
  - From executives: President & Chief Executive Officer, Chief Financial Officer and Head of Group Strategy.
  - Secretary: The company secretary shall be secretary of the Committee.
2. The Board Chairman shall identify and appoint the Committee Chairman for each investment project.
3. The Committee is established to consider a specific investment project to be proposed to the Board for approval. Therefore, the term will expire after the project is either discontinued or approved by the Board. Directors may sit on multiple Committees.

### Roles and Responsibility

1. Review, and evaluate, to the Board for approval of investment proposals, if it determines that such investments would be in the best interests of the Company;
2. Monitor all areas of the proposed investment project;
3. Provide guidance to management on analysing and structuring the proposed investment project prior the submission to the Board for approval.

### Reporting

1. The Committee of each project shall provide regular progress reports of the Committee meetings and the investment project to the Board as and when required.
2. The Committee Chairman (or in his absence, another member) of the Committee of each proposed project shall attend the Company's annual general meeting and be prepared to answer questions regarding the investment of the Company.

## **Risk Management Committee**

### **Composition, Qualifications and Term of Office**

1. The Board appoints members of the Committee.
2. The Committee shall comprise a minimum of 3 members from the Company's directors and executives as follows:  
From Board of Directors: 2 Directors  
From Executives: Group CFO  
Secretary: Corporate Risk shall be secretary of the Risk Management Committee
3. The Chairman of the Committee shall be appointed by the Board of Directors.
4. A member who wishes to retire or resign from the Committee shall notify the Board by giving at least 1 month's notice in writing.
5. The office of a member shall become vacant upon the member's resignation/retirement/ removal or disqualification as a director or executive of the Company.
6. The Board shall fill any vacancy in the Committee within 1 month of the vacancy arising, and in any event, no later than 2 months.
7. The term of a Committee member is 3 years. As long as he/she remains a director or an executive, a retiring member shall be eligible for re-election to the Committee.

### **Rules and Responsibility**

1. Review the effectiveness of the Enterprise Risk Management system within the Group and be assured that material risks are identified and appropriate risk management processes are in place, including the formulation and subsequent updating of appropriate Group policies;
2. Evaluate the adequacy and effectiveness of administrative, operating, and accounting controls used by the Group;
3. Review actual and potential material risk exposures;
4. Monitor the implementation of business unit and corporate risk management plans;
5. Review business contingency planning processes within the Group and be assured that material risks are identified and appropriate contingency plans are in place;
6. Regularly coordinate with the Audit Committee by sharing information about risks and internal control potentially affecting the Company's business;
7. Decide and provide recommendations on critical issues obtained from the risk management process.
8. Promote and provide support to the execution of risk management program within the Group.

### **Reporting**

1. The Committee must provide quarterly risk management reports to the Board for acknowledgement as well as regular progress reports as and when required.
2. The Committee shall ensure that the following are disclosed in the Company's annual report:
  - 2.1 the names of the members of the Committee;

- 2.2 duties and responsibilities;
- 2.3 number of meetings each member has attended;
- 3. The Chairman of the Committee (or in his/her absence, another member) shall attend the Company's annual general meeting and be prepared to answer questions regarding the risk management.

## Executive Committee

### Composition, Qualification and Term of Office

1. The Committee shall consist of at least 4 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. The President and CEO is an ex-officio member of the Committee.
3. The Company Secretary shall be the Secretary of the Committee, unless the Committee designates otherwise.
4. The term of office of each Committee member shall be generally the same as his/her Board directorship.

### Rules and Responsibility

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 shareowners, any action or matter expressly required by the Securities and Exchange Commission Act or the Public Limited Company Act to be submitted to shareowners for approval or (b) adopting, amending or repealing any By-Law of the Company, (c) declare dividends or distributions of stock, (d) amend, alter or repeal, or take action inconsistent with any resolution or action of the Board when the resolution or action of the Board provides by its terms that it shall not be amended, altered, or repealed by the action of the Committee.
2. Consider the Company's business plan and annual budget for presentation to the Board.
3. Consider and 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 with a value of up to THB 1.5 billion. All investment or divestment beyond its authority must be recommended for Board approval.  
The authority so noted above shall also extend to –
  - 3.1 Approval of costs and expenses relating to ordinary business operations of major subsidiaries.
  - 3.2 Approval of material capital expenditures contained the annual budget.
  - 3.3 Write-off of defective, damaged, unusable, obsolete, or poor quality physical assets based on their book value.
4. Consider the overall performance of the Company and provide recommendations to enhance performance.
5. Consider the overall investment and financing strategy of the Company.

6. Consider other crucial issues, such as new businesses, accounting policies, and legal proceedings by or against the Company.
7. Consider the appropriate degree of oversight required within the Group. The Committee shall select and approve all directors of subsidiaries and associates. The Committee shall also approve the nomination of all key executives in all major subsidiaries, including the CEO/MD, CFO, and COO.
8. Screen issues prior to their submission to the Board.
9. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
10. The Committee is accountable to the Board and shall report its activities (if any) at every Board meeting.
11. To periodically review and reassess the adequacy of its Charter and recommend any proposed changes to the Board for approval.
12. To annually review its own performance.
13. To consider issues that are assigned by the Board.
14. Responsibility related to the Audit Committee
  - 14.1 Consult with the Audit Committee for approval of the Company's major accounting policies and compilation systems.
  - 14.2 Consult with the Audit Committee for approval of the appointment, removal, termination of employment, and remuneration of senior executives of Internal Audit.
  - 14.3 Consult with the Audit Committee for approval of all expenses related to the Audit Committee, which are not included in the budget.
  - 14.4 Acknowledge internal audit reports concerning preventive and audit measures including recommending solutions. Damage or possible loss, which could severely affect the Company, must be immediately reported by Internal Audit to the Audit Committee, the subsequently or simultaneously to the Executive Committee.

## Reporting

1. The Committee shall update or amend any part of its 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 changes made.
2. After meetings of the Committee, the Chairman of the Committee will report to the full Board on the Committee's activities, findings, and recommendations, including the results of the Committee's self-evaluation.