

The Executive Committee Charter  
Thantawan Industry Public Company Limited

## The Executive Committee Charter

### 1. Objective

The Executive Committee is established by the Board of director. The objective is to oversee the operation in order to perform the work of the management for managing business of the Company to be in accordance with the specified policies, plans and targets, including the operations according to the law, SET regulations and various codes of ethics in order to promote good corporate governance.

### 2. Composition

- 2.1. The Executive Committee will be appointed by the Board of Directors, with the number of members determined at the discretion of the Board. The committee will consist of certain members of the Board of Directors (who are not independent directors) and may include company executives and/or external individuals as deemed appropriate.
- 2.2. The total number of members of the Executive Committee will be considered and appointed by the Board of Directors as appropriate. The number may be adjusted, increased, or decreased based on the situation and context of the company's operations at that time.
- 2.3. The Board of Directors will select one member of the Executive Committee to serve as the Chairman of the Executive Committee.
- 2.4. The Chairman of the Executive Committee must not be the same individual as the Chairman of the Board of Directors.

### 3. Qualifications

- 3.1. Must possess the qualifications and not have any prohibitive characteristics under the laws governing public limited companies and other relevant laws.
- 3.2. Must be an individual with knowledge, skills, and experience that are beneficial to the company's business.
- 3.3. Must demonstrate integrity, honesty, and ethical conduct in business operations, with sufficient time and dedication to fully and effectively perform duties.
- 3.4. Executive directors are prohibited from engaging in activities, becoming partners, or serving as directors of other entities that have similar operations and compete with the company's business, whether for personal or third-party benefit, unless they inform the Board of Directors or the Executive Committee prior to the appointment resolution (as the case may be).

#### 4. Appointment, Term and Retirement

##### 4.1. Appointment

- 1) The Executive Committee must be appointed by the Board of Director.
- 2) Chairman of the Executive Committee must be appointed by the Board of Director.
- 3) The Executive Committee shall appoint the Secretary of the Executive Committee.

##### 4.2. Term

- 1) In case of the Executive Director who is a director of the Company shall have a term in accordance with the term of a director of the Company except the Board of Director have an alternative resolution.
- 2) In case of the Executive Director who is the Executive of the Company have a term in the office as the management of the Company except the Board of Director have an alternative resolution.
- 3) In case of the Executive Director is another person who is not a director or a manager of the Company shall have a term of office as the Board of Director has resolved.
- 4) In case of the Executive Director's retirement, they may be re-appointed.

##### 4.3. Retirement

- 1) The Executive Director is retired when
  - 1.1) Term completed
  - 1.2) Ceased from being a director of the Company or ceased from the Executive of the Company or the resolution from the Board of Director.
  - 1.3) Death
  - 1.4) Resign
  - 1.5) Lacking qualification or having prohibit characteristics or accused under Public Limited Companies Act, B.E.2535 (1992) and/or Securities and Exchange Act B.E.2535 (1992).
- 2) Any the Executive Director retired, they have to submit a resignation letter to Chairman of the Executive Committee and sent a copy to Chairman of the Board of Director. The retirement is effective from the date that the resignation letter is delivered to the Company.

#### 5. Scope, Authority, Duties, and Responsibilities

- 5.1 To perform duties within the scope of the law, the Company's objectives and Articles of Association, and resolutions of the Board of Directors and Shareholders, with integrity, due care, accountability, and ethics, while taking into account the equal interest of all shareholders.

- 5.2 To manage the Company's business to achieve the objectives, vision, mission, strategy, and policies set by the Board of Directors, in compliance with laws, rules, regulations of the Company, and relevant regulatory bodies.
- 5.3 To provide recommendations to Management regarding strategic direction, organizational structure, business plans, and annual budgets before submission to the Board of Directors for approval.
- 5.4 To effectively oversee business operations in accordance with the policies, targets, strategies, action plans, and annual budgets approved by the Board, ensuring alignment with the evolving business environment, and providing management counsel to senior executives.
- 5.5 To approve expenditures within the approved budget, in compliance with Company procedures and the Table of Authority (TOA) prescribed by the Board of Directors.
- 5.6 To endorse the salary structure and other benefits for executives and employees, and present them to the Nomination and Remuneration Committee for further submission to the Board for approval.
- 5.7 To endorse updates and changes to the organizational structure, operating procedures, and workflows of each department.
- 5.8 To propose borrowing, lending, or any credit facility requests from financial institutions, as well as guarantee limits, to the Board of Directors for approval.
- 5.9 To authorize payments for the Company's ordinary business transactions, provided that clear limits for each transaction are defined according to the Company's regulations and the Authority of the Executive Committee as approved by the Board.
- 5.10 To study the feasibility of new investment projects, subject to the following conditions:
  - 1) Conduct a clear Feasibility Study for the business operation.
  - 2) Investments must be in the form of Joint Ventures, Mergers and Acquisitions (M&A), or Asset Acquisitions, excluding loans or financial assistance.
  - 3) Every investment project must be presented to the Board of Directors for approval.
- 5.11 To propose liquidity management strategies and investments in capital markets, money markets, and other instruments to the Board of Directors for approval.
- 5.12 To define strategies and operational guidelines, and provide advice to Management on Corporate Sustainability policies.
- 5.13 To continuously oversee, review, and monitor the operational aspects of Corporate Sustainability initiatives.
- 5.14 To supervise operations according to the authority granted by the Board, with the power to appoint or delegate any person(s) to act on behalf of the Executive Committee as deemed appropriate. The Committee reserves the right to cancel, change, or amend such delegation.

- 5.15 To engage external consultants, experts, and other advisors as deemed appropriate, with the authority to approve related fees and terms of engagement within a specified period.
- 5.16 To screen all matters before submission to the Board of Directors, except for matters within the scope and authority of other Sub-committees who report directly to the Board.
- 5.17 To monitor the progress of internal audit findings from the Internal Audit Department to ensure issues are resolved before reporting to the Audit Committee on a quarterly basis.
- 5.18 To review and update the Executive Committee Charter annually.
- 5.19 To perform any other duties as assigned by the Board of Directors.

## 6. Meeting

- 6.1 The Executive Committee held at least one meeting each month and it may hold an additional meeting as chairman of the Executive Committee deems appropriate.
- 6.2 Chairman of the Executive Committee is the person who calling for the Executive Committee meeting. In the event that chairman of the Executive Committee is absent or unable to perform duties. The person who is assigned from chairman can call the Executive Committee meeting instead. During the Executive Committee meeting, the Executive Director must attend by themselves. Chairman of the Executive Committee may allow other person to attend the meeting or provide an opinion to the meeting as well.
- 6.3 A half of a total number of the Executive Director must attend in order to constitute a quorum.
- 6.4 The decision of the Executive Committee meeting shall be made by a majority of the Executive Director who attend the meeting in which one member has one votes. Except in case of equal votes for any agenda, chairman of the meeting have the rights to vote for deciding. Additionally, the Executive Director, who have interest in any matter, do not have the rights to vote in that matter.
- 6.5 Information, reports and various detail proposed to the Executive Committee meeting for consideration must be screened and approved from the head of units or the top executive of the department before proposing to the Executive Committee meeting for consideration by the head of units or the top executive is directly responsible for these information, report as well as various detail unless the Executive Committee considers or orders otherwise. Information, report and various detail that will present to the Executive Committee meeting shall be sent to the secretary of Executive Committee in order to prepare for presentation at the meeting before the meeting starts. The presentation will be done by the head of units, the top executive or other assigned person is responsible for presenting to the Executive Committee meeting except the Executive Committee considers or orders otherwise.
- 6.6 Secretary of the Executive shall prepare the meeting minute and keep a document of the meeting.

## **7. Reporting**

The Executive Committee must report the performance of operation to the Board of Director regularly. The Executive Committee also report the performance of operation in the past year to shareholders in the annual report with the following detail;

- 7.1 The number of meeting
- 7.2 The number of time that the Executive Director attends the meeting
- 7.3 The performance according to the charter

## **8. Evaluation**

The Board of Director shall evaluate the performance of operation annually and report any problem, which cause the operation to not success to it is goal (if any), to the Board of Director.

## **9. Charter Review**

The Executive Committee shall conduct an annual review of this Charter to ensure its continued appropriateness and alignment with the Company's objectives and strategies. Any amendments to the Charter must be approved by the Board of Directors before implementation.

Note: Annual Review This Charter is reviewed annually. The latest version was approved by the Board of Directors at Meeting No. 3/2025 on March 14, 2025.