

Charter of the Executive Committee

1. Objectives

The Board of Directors has established the Charter of Executive Committee to provide guidelines for the Executive Committee to perform its duties efficiently, and to ensure that all related parties and stakeholders understand compositions, qualifications and scope of authorities, duties and responsibilities of the Executive Committee.

2. Composition and qualifications

- 2.1 The Executive Committee shall comprise of the Company's qualified directors and top executives. Number of the Executive Committee members shall be prescribed by the Board of Directors as deemed appropriate.
- 2.2 The Board of Directors shall consider selecting and appointing a member of the Executive Committee to chair the Executive Committee. Nevertheless, the Chairman of the Executive Committee shall not be the same person as the Chairman of the Board of Directors.
- 2.3 A member of the Executive Committee must have knowledge, ability and experience in business operation of the Company; possess honesty and business ethics; and must be able to devote his/her time to perform duties of the Executive Committee efficiently.

3. Appointment, term of office, and termination

- 3.1 The Board of Directors shall consider appointing the Executive Committee and its member.
- 3.2 Member of the Executive Committee, who is the Company's director, shall have office term in accordance with the office term of the Company's directorship. The Executive Committee member whose term of office expires may be re-appointed as a member of the Executive Committee by the Board of Directors.
- 3.3 Member of the Executive Committee, who is the Company's top executive, may hold his/her office for as long as he/she is taking position as top executives, unless the Board of Directors resolves otherwise.
- 3.4 Other than completion of office term as mentioned above, each member of the Executive Committee shall vacate office upon:
 - (a) death,
 - (b) resignation, or
 - (c) removal by resolution of the Board of Directors.
- 3.5 Any member of the Executive Committees wishing to resign from the office must submit a resignation letter, stating reason for resigning, to the Chairman of the Board. The resignation will take effect from the date that is specified in the resignation letter.

4. Scope of authorities, duties and responsibilities

- 4.1 Consider and endorse strategies, business plans and annual budget prepared by the management before presenting to the Board of Directors for approval.
- 4.2 Consider and endorse the organizational management structure to be able to carry out policies and goals determined by the Board of Directors, and present to the Board of Directors for approval
- 4.3 Supervise business operations of the Company and subsidiaries to be in line with policies, strategies and budget approved by the Board of Directors, including resolutions of the Board of

- Directors meetings, resolutions of shareholders' meetings, the Company's Articles of Association, applicable laws and regulations of related regulatory agencies.
- 4.4 Prescribe individual's authority and level of approval appropriately; separate duties that may facilitate corruption; define process and procedures for conducting transactions with major shareholders, directors, executives and related party of those persons to prevent transfer of benefits; and present the Board of Directors for approval in principle; as well as monitor the compliance with the principles and regulations that have been approved.
 - 4.5 Consider and approve various types of transactions, such as spending money for investments. entering into contracts that are binding the Company, financial transactions with financial institutions for opening a loan account, pledge, mortgage, guarantee, and other transactions within authority and limit prescribed in the Delegation of Authority Guidelines approved by the Board of Directors; as well as ensure that the management strictly comply with the Delegation of Authority Guidelines.
 - 4.6 Consider and screen investment projects, new business operation, or divestment before proposing to the Board of Directors for approval.
 - 4.7 Consider profit and loss of the Company and make recommendations to the Board of Directors regarding the dividend payment.
 - 4.8 Consider selecting and nominating qualified person to be the Company's president when the position becomes vacant, including determining his/her remuneration, and present to the Nomination, Compensation and Corporate Governance Committee for screening before submitting to the Board of Directors for approval
 - 4.9 Oversee and monitor performance of duties of the Company's president to ensure that it is in accordance with scope of duties and responsibilities stipulated by the Board of Directors
 - 4.10 Consider determining compensation policy, salary structure, bonus payout, and annual salary adjustment, for employees, and propose to the Nomination Committee Consider remuneration and corporate governance for consideration before submitting to the Board of Directors for approval.
 - 4.11 Consider and screen all matters which require the Board of Directors' approval, except for the matters which are under the responsibility or authority of other sub-committees who will consider and submit to the Board of Directors for approval directly.
 - 4.12 Ensure that the Company has material information sufficiently for decision-making of the Board of Directors and shareholders; as well as prepare reliable and transparent financial reports that comply with good standards and transparency.
 - 4.13 Ensure that there is a measure that requires operators to report incidents or unusual actions or illegal actions to the Executive Committee in a timely manner and in the event that such events have a significant impact on the Company's operations, they must be reported to the Board of Directors for consideration within a reasonable time.
 - 4.14 Provide advice to the Board of Directors on important decisions, matters that, if already done, will cause significant changes to the Company's business.
 - 4.15 Provide advice and suggestions to the management regarding various management matters.
 - 4.16 Conduct assessment of the Executive Committee's performance at least once a year
 - 4.17 Regularly report the Executive Committee's performance to the Board of Directors.
 - 4.18 Prepare a report on the Executive Committee's performance in the past year to shareholders in the Company's annual registration statement/annual report (Form 56-1 One Report).
 - 4.19 Perform other duties as assigned by the Board of Directors within the scope of authorities, duties, and responsibilities of the Executive Committee.

5. Meeting

- 5.1 To form a quorum in the meeting, at least half of the Executive Committee members shall be present.
- 5.2 Resolutions of the Executive Committee shall be passed by the majority votes of the Executive Committee members, who attend the meeting.
- 5.3 Any member of the Executive Committee who has vested interest in any matters under consideration must leave the meeting room and abstain from voting on such matters.

This Charter of the Executive Committee has been approved by the resolution of the Board of Directors Meeting No. 1/2020 on February 26, 2020.