

(Translation)

**Charter of the Executive Committee  
For year 2020**

Having recognized the importance of corporate governance, TRC established Executive Committee to be bestowed with the oversight authority to ensure that TRC's administrative and managerial activities are carried out in alignment with corporate policies, frameworks, strategies and action plans as laid down by the Board of Directors. The Board of Directors has endorsed the preparation of Executive Committee Charter as a guideline for the Executive Committee in performing their roles and responsibilities.

**1. Composition**

The Board of Directors is responsible for appointing not less than 4 individuals from TRC's directors and qualified executives to serve as Executive Committee members on condition that one of which must be TRC's Chief Executive Officer. The Chairman of the Executive Committee shall be elected by the Board of Directors.

**2. Scope of Duties and Responsibilities**

- 2.1 Developing policies, goals, strategies, business plans, action plans, annual budget and investment, approval limit table, administrative authority and line organization structure, and making any changes thereto to best fit economic conditions and competition climate in the market before proposing it for the Board of Directors' consideration and approval.
- 2.2 Overseeing TRC's business operation to ensure its efficacy and alignment with Board of Directors approved policies, goals, business strategies, action plans and annual budget, as well as business environment, and providing TRC's executives with management-related advice and recommendations.
- 2.3 Working with financial institutions in handling transactions associated with account opening, borrowing, lending, credit facilities, suretyship, pledge, mortgage, guarantee, and other transactions of similar natures including sales/purchase of land, registration of title to land in order to serve TRC's business purpose on condition that each and every transaction must obtain the Board of Directors' pre-approval.
- 2.4 Considering all aspects before allowing TRC to enter into business contracts or any other binding agreements in relation to purchase of property or acquisition of claims for TRC's benefit, and outlining the steps and process for making such contracts.
- 2.5 Considering TRC's profit and loss, as well as schemes for interim and annual dividend payments before proposing it to the Board of Directors.
- 2.6 Considering, on a quarterly basis, operating performance results of TRC and its subsidiaries against the budget before proposing it to the Board of Directors.
- 2.7 Making decisions as to hiring, appointment, rotation, demotion, employment termination, salary, rewards, salary increment, remuneration, and bonus of executive-level personnel in the position of

Assistance Vice President and higher. However, the authority to hire, appoint, rotate, demote and dismiss TRC's executives holding the positions immediately below Chief Executive Officer is vested in the Remuneration and Nomination Committee.

- 2.8 Carrying out any activities to support the above or as entrusted from time to time by the Board of Directors.
- 2.9 Immediately reporting the Board of Directors of the known or suspicious fraudulent, law-violating, or irregular activities.
- 2.10 Performing other tasks that the Board of Directors may assign.

The Board of Directors may make changes to the scope of the Executive Committee's roles and responsibilities as necessary or appropriate.

### **3. Tenure**

- 3.1 Office term of each Executive Committee member shall be determined by the Board of Directors.
- 3.2 An Executive Committee member shall vacate office upon:
  - 3.2.1 removal by the Board of Directors' direction;
  - 3.2.2 no longer being TRC's director/executive;
  - 3.2.3 resignation; or
  - 3.2.4 death.

### **4. Meeting**

- 4.1 Executive Committee shall hold a meeting when it sees fit or necessary.
- 4.2 Meeting agenda along with other supporting documents shall be provided to the Executive Committee members in advance.
- 4.3 Decisions of the Executive Committee shall be made by means of majority of votes cast by members attending the meeting. However, any Executive Committee member with conflict of interests shall be barred from taking part in considering and voting on the pertinent agenda.

### **5. Reporting Responsibilities**

Executive Committee has a responsibility to report the performance of its duties to the Board of Directors.

Announced on 11 December 2019.

= Signature=

(Mr. Smai Leesakul)

Chairman of Executive Committee

=Signature=

(Mrs. Paichit Rattananon)

Chairman of the Board of Directors