



Charter of the Executive Committee

Stecon Group Public Company Limited

Charter of the Executive Committee

1. Purpose

To ensure the efficiency of the Board of Directors' duty and support the management in accordance with the policy, plan, and target set by the Board of Directors under the law and principle of good corporate governance. Stecon Group Public Company Limited (the "**Company**") has appointed the company's Board of Directors with the composition, scope of authority, and duty as follows:

2. Composition

The composition of the Executive Committee is as follows:

- 2.1 The Executive Committee consists of the company's committee of not less than three directors who are not independent directors and must consist of at least the Group Chief Executive Officer/President and the Chief Accounting and Finance Officer/Executive Vice President.
- 2.2 The Executive Committee must elect one Executive Director to serve as the Chairman of the Executive Committee, and the Executive Committee may elect one or more Executive Directors as the Vice Chairman of the Executive Committee. Anyway, the appointed Chairman of the Executive Committee must not be the same person as the Chairman of the Board of Directors in order to ensure that the duty of the Executive Committee is clearly checked, balanced, and independent. However, the Chairman of the Executive Committee may be the same person as the Group Chief Executive Officer/President.
- 2.3 The Board of Directors must consider the appointment and/or removal of the Executive Committee, and also the Board of Directors or the Executive Committee must consider the appointment and/or removal of the Secretary of the Executive Committee in order to assist in the operation of appointments, meetings, the preparation of the agenda, the submission of meeting documents, and the preparation of meeting minutes.

3. Qualifications of the Executive Committee

The Executive Committee must have the following qualifications:

- 3.1 Become a director or executive of the company, as well as a person with knowledge, ability, integrity, and ethics in business operations. There is no characteristic that shows a lack of suitability to be entrusted with managing the business of a public company, as well as sufficient time to devote knowledge, ability, and perform fully duty to the company.
- 3.2 The Executive Director must be qualified and not have any prohibited characteristic under the Law on Public Limited Companies and/or other relevant laws and must not have any characteristic that indicates inadequacy to be entrusted in managing a business with the public as a shareholder as prescribed by the Securities and Exchange Commission ("**SEC**") and/or the relevant Stock Exchange of Thailand announces the determination.

3.3 Not be a person who operates a business with the same condition and in competition with the company's business or becomes a partner, shareholder, or director of another juristic person who operates a business with the same condition and in competition with the company's business. Whether it is for the benefit of oneself or others, unless it is notified to the Board of Directors before the appointment resolution is made.

4. Appointment and Term of Office

4.1 The Board of Directors must appoint an Executive Committee that is fully qualified as specified in Clause 3 above. All executive directors must be directors of the company who are not independent directors.

4.2 The Executive Director must serve for a term of office of three years at a time and be in accordance with the term of office of the company's Director. An executive director who retires from the office according to the term may be considered for appointment as an executive director if the board of directors deems it appropriate.

4.3 In case that the Executive Director completes his term of office or is unable to hold office until the end of his term, which will result in the number of Executive Directors being less than 3, then the Board of Directors must appoint a new qualified Executive Director to replace him or her as an Executive Director.

4.4 In addition to the resignation of the office according to the aforementioned term, the Executive Director must be removed from office only if

- (1) Cease to be a director or employee of the company.
- (2) The Board of Directors meeting voted to remove the company's office.
- (3) Death.
- (4) Resign.
- (5) Lack of qualification or having prohibited characteristics as prescribed by law or regulation of the Securities and Exchange Commission.
- (6) The court orders the removal of the person from office.

In cast that any Executive Director wishes to resign, he or she must submit a resignation letter to the Chairman of the Executive Committee or the Chairman of the Board of Directors at least 1 month in advance for the Board of Directors in order to consider appointing a new Executive Director to replace the resigned Executive Director.

In cast that the position of Executive Director becomes vacant for any other reason except for the time to leave the company, the Board of Directors must appoint a person who is qualified and not prohibited by law to be the executive director at the next meeting of the Board of

Directors. The person who becomes the replacement Executive Director can only hold the position of Executive Director for the remaining term of the replacement Executive Director.

5. Power, duty, and responsibility

- 5.1 Prepare and formulate policy, strategy, target, business plan, financial plan, human resource plan, annual budget, and other administrative powers of the company in order to be presented to the Board of Directors for consideration and approval, as well as review and approval annually.
- 5.2 Manage, supervise operation, and monitor the company's performance in accordance with the policy, the company's business plan, strategy, financial plan, human resource plan, target, and annual budget as approved by the Board of Directors to be effective, as well as provide management suggestions to senior management.
- 5.3 Consider and approve the conclusion of any contract and/or transaction for the normal business operation of the company within the limited budget as specified in the Approval Manual. The Board of Authority also has the authority to study the feasibility, provide advice, and provide suggestions on participating in the bidding or investment in the project.
- 5.4 Consider and approve the use of loans from all banks or financial institutions that the company has a business connection with, including the approval to open and close various accounts or apply for loans in various forms with all banks or financial institutions, and also report to the Audit Committee, except for the use of the company's assets as pledge, mortgage, and must be reported to the Audit Committee as well as approved by the Board of Directors.
- 5.5 Consider the proposal for interim dividend payment or annual dividend payment to the Board of Directors before presenting it to the shareholders' meeting for further consideration and approval.
- 5.6 Consider and approve any inter-party transaction that is a commercial transaction in the same manner as a person would do with a general counterparty in the same situation with the power of commercial bargaining without influence between the company, its subsidiaries (if any), and its directors. This is a commercial agreement approved by the Board of Directors or in accordance with the principles approved by the Board of Directors, as well as taking any necessary steps in connection with the transaction, including assigning one or more persons to carry out such a matter within the scope of authorization from time to time. The Board of Directors must report to the Board of Directors during the Board of Directors' meeting on such transactions of significant high value on a quarterly basis or as requested by the Board of Directors.
- 5.7 Establish an effective organizational structure and management, including the selection, training, hiring, and dismissal of the company's employees.
- 5.8 Supervise, consider, and approve matters related to the company's operation and general administration, as well as operations that are the company's normal business support items with

general commercial conditions such as trading, investment, or joint venture with other parties, etc. Anyway, the Executive Committee may appoint or assign one or more persons to perform any act on behalf of the Executive Committee as it deems appropriate within a specified period of time. Such delegation must be made in writing or recorded in the form of a resolution of the Executive Committee, including clearly stating the scope of authority and the duration of the delegation (if any).

The delegation must not be in the nature of delegation or sub-delegation of authority that gives the Executive Committee or a delegate from the Executive Committee's authority to consider and approve transactions in which it or any person may have a conflict of interest or may cause any other conflict of interest with the Company or its subsidiaries (if any) except for the approval of transactions with general trade conditions, conditions, and procedures as prescribed in relation to connected transactions and transactions of acquisition or disposal of assets of listed companies in accordance with the Notification of the Capital Market Supervisory Board and/or any other relevant announcements.

- 5.9 The Executive Committee must review the appropriateness of the Charter regularly on an annual basis in order to ensure that the contents specified in this Charter are in line with the objectives, operational strategy, and requirements of the Board of Directors by making significant amendments to the Charter that must be approved by the Board of Directors.
- 5.10 Consider, evaluate the performance and determine the remuneration of senior executives in the positions of Assistant Group Chief Executive Officer/President and above.
- 5.11 Determine the policy on the appointment of directors at other companies of the Group Chief Executive Officer/President and Senior Executives by stipulating that the Group Chief Executive Officer/President and Senior Executives may hold the position of directors in listed companies and subsidiaries that are not listed companies, not more than 2 companies. Such businesses must not be of the same type of business and be in business competition with the company.
- 5.12 Supervise the company to have a good corporate governance policy in accordance with the guidelines and regulations of relevant agencies, such as the Securities and Exchange Commission. The Board of Directors and the management team are encouraged to perform their duties and responsibilities in accordance with the company's good corporate governance policy.
- 5.13 Supervise the management to regularly monitor, evaluate, and report on the company's operation as well as supervise the performance of the group chief executive officer or president by evaluating the performance of the group chief executive officer or president at least once a year.
- 5.14 Perform any other duties as assigned by the Board of Directors.

6. Executive Committee Meeting

- 6.1 The meeting of the Executive Committee may be held or called as the Chairman of the Executive Committee deems appropriate, but the meeting must be held at least once a month.
- 6.2 In the invitation to the meeting of the Executive Committee, the Chairman of the Executive Committee must determine the agenda of the meeting, and the Secretary of the Executive Committee or a person designated by the Executive Committee must be responsible for sending the invitation letter together with the agenda and also supporting documents to the Executive Director of the Company at least 7 days before the date of the meeting so that the Executive Directors have sufficient time to study the information, except in cases of urgent necessity, that is in order to maintain the rights or interests of the Company. However, the delivery of the invitation letter can be sent by electronic mail.
- 6.3 In a meeting of the Executive Committee, it is not less than half of the number of Executive Directors must be present at the meeting. In case that the Chairman of the Executive Committee is absent from the meeting or is unable to perform his duties, the Executive Committee who attends the meeting must elect one of the Executive Directors to be the Chairman of the meeting. However, the Executive Committee meeting may be an electronic meeting. The meeting must comply with other relevant rules and regulations, including providing for the recording of video and audio as well as electronic traffic information throughout the meeting.
- 6.4 The decision of the meeting must be made by a majority of all executive directors present at the meeting. In voting, an executive director must have the right to vote one except for the executive director who has an interest in any matter. There will be no right to vote on that matter. However, in case the votes are equal, then the chairman of the meeting must cast one more vote as the final vote.
- 6.5 The Secretary of the Executive Committee or a person designated by the Executive Committee must prepare the minutes of the meeting. The minutes of the meeting must be presented to the Executive Committee for acknowledgment by the Chairman of the Executive Committee in order to report the results of the meeting to the Board of Directors.
- 6.6 At each meeting of the Executive Committee, the Executive Committee may invite relevant persons, including directors, executives, employees, or any other related persons of the company and its subsidiaries, to attend the meeting to discuss, clarify, or answer questions as necessary.

8. Performance Evaluation

The performance evaluation of the Executive Committee must be held at least once a year. The Executive Director will evaluate the performance of the entire Executive Committee and report the result of the annual evaluation to the Board of Directors in order to improve the efficiency of the company's operation for the maximum benefit of shareholders and the organization.

This Charter of the Board of Directors was approved by the Board of Directors meeting No. 1/2024 on February 16th, 2024, and shall be effective from February 16th, 2024, onwards.

Announced on 16th February 2024

.....

(Mr. Vallop Rungkijvorasathien)

Chairman of the Board of Directors

Stecon Group Public Company Limited