

## **Executive Committee Charter**

### **WHA Industrial Development Public Company Limited**

#### **Objectives**

WHA Industrial Development Public Company Limited (“the Company”) recognizes the importance of good corporate governance as a key factor in enhancing the Company’s operational efficiency and fostering sustainable growth. This commitment ensures the ultimate benefits for all stakeholders, including employees, investors, shareholders, and other related parties. Accordingly, the Board of Directors has appointed the Executive Committee and established this Executive Committee Charter to ensure that all members of the Executive Committee are fully aware of their duties and responsibilities and perform their roles effectively.

#### **1. Composition of the Executive Committee**

- 1.1 The Board of Directors shall be responsible for appointing the Executive Committee, which shall consist of at least 3 members, who may or may not be directors of the Company.
- 1.2 The Board of Directors shall appoint 1 member of the Executive Committee to serve as the Chairman of the Executive Committee.
- 1.3 The Company Secretary shall serve as the Secretary to the Executive Committee, assisting with tasks such as scheduling meetings, preparing meeting agendas, distributing supporting documents, and taking meeting minutes. However, the Executive Committee may also consider appointing another person to serve as the Secretary to the Executive Committee if deemed appropriate.

#### **2. Qualifications of the Executive Committee**

The members of the Executive Committee must possess the knowledge and skills that are beneficial to the Company’s business operations, understand the nature of the Company’s business, and have relevant experience. They must be able to dedicate sufficient time and provide meaningful input in carrying out their duties. Additionally, they should have a clear understanding of the qualifications, duties, and responsibilities required to perform their role as an Executive Committee member.

#### **3. Duties and Responsibilities of the Executive Committee**

- 3.1 To consider and develop the Company’s policies, business strategies, goals, operational plans, financial objectives, and budget, taking into account relevant business factors. These will then be presented to and submitted for approval by the Board of Directors. In the event of any changes in circumstances, the Executive Committee shall review the approved budget to align with the new situation.
- 3.2 To manage, oversee, review, and monitor the Company’s business operations, as well as study the feasibility of new investment projects, ensuring alignment with the policies, business strategies, goals,

operational plans, financial objectives, and approved budget approved by the Board of Directors, with the aim of achieving effective and efficient outcomes that support the business environment.

- 3.3 To approve the execution of any transactions or actions within the approved annual budget or financial limits as authorized by the Board of Directors, in accordance with the Internal Power of Attorney, including but not limited to:
- (a) Approval of investments and project execution, the termination of investments and project execution, or the divestment of the project, as well as the disposal of assets.
  - (b) Approval of borrowings in the form of financial institution loans, bills of exchange (B/E), and/or promissory notes (P/N), including the determination of related terms and conditions.
  - (c) Approval of requests for the issuance of bank guarantees, including the determination of related terms and conditions.
  - (d) Approval of litigation expenses, including the payment of costs related to lawsuits filed against the Company.
  - (e) Approval of hiring of consultants and experts.
  - (f) Approval of advertising and public relations expenses, entertainment expenses, charitable donations, scholarship grants, and gift giving.
  - (g) Approval of the opening and/or closing of bank accounts, as well as approve transactions related to financial risk management, including FX hedging or interest rate hedging.
- 3.4 To oversee the operations of subsidiaries and associated companies, ensuring that performance aligns with set goals, maintaining appropriate internal control systems, ensuring the accurate disclosure of material information, and effectively monitoring compliance with policies.
- 3.5 To perform duties and undertake business operations as assigned by the Board of Directors.
- 3.6 To ensure that the Executive Committee conducts an annual performance evaluation both the overall performance of the Committee (As a Whole) and individual performance (Self-Assessment). Additionally, the Executive Committee Charter should be reviewed at least once a year and presented to the Board of Directors for approval.

#### **4. Term of Office**

- 4.1 An Executive Committee member who is a director of the Company shall serve a term of 3 years, starting from the date of appointment. Upon the completion of this term, an Executive Committee member whose term has completed may be re-elected to the position.

- 4.2 An Executive Committee member who is an executive of the Company shall serve a term of office as long as they hold an executive position with the Company, unless the Board of Directors decides otherwise.
- 4.3 An Executive Committee member who is an external person, and not serving as a director or executive of the Company, shall have a term of office as determined by the Board of Directors, which may be modified as deemed appropriate by the Board of Directors.

## **5. Meetings of the Executive Committee**

- 5.1 The Company shall hold meetings of the Executive Committee regularly, at least 4 times per year, with the schedule provided in advance. These meetings may be conducted in person or via electronic means.
- 5.2 A quorum for an Executive Committee's meeting requires the presence of at least half of the total members of the Executive Committee. If the Chairman of the Executive Committee is absent or unable to perform their duties, the Executive Committee members present shall elect one of the members to serve as the Chairman of the meeting.
- 5.3 Decisions made at the meeting shall be based on a majority vote. Each member of the Executive Committee shall have one vote. In the event of a tie, the Chairman of the meeting shall cast an additional deciding vote. A member of the Executive Committee who has a conflict of interest in a particular matter shall not be entitled to vote on that matter."
- 5.4 The Executive Committee may invite other relevant persons to attend meetings as deemed appropriate.
- 5.5 To convene a meeting of the Executive Committee, the Chairman of the Executive Committee or a designated person shall send a notice of the meeting to the members at least seven (7) days prior to the meeting date, unless urgent cases arise that require immediate action to protect the rights and interests of the Company. In such cases, the meeting notice may be sent through alternative methods, and the meeting date may be set sooner. For meetings held via electronic means, the notice of the meeting may be sent electronically.
- 5.6 At the conclusion of the meeting, the Secretary to the Executive Committee is responsible for preparing the meeting minutes and submitting them to the Chairman of the Executive Committee for review and signature to certify their accuracy. The minutes will then be presented for adoption at the next meeting. Members of the Executive Committee may provide comments or request amendments to ensure the minutes are thorough and accurate as possible.

## **6. Remuneration of the Executive Committee**

The members of the Executive Committee shall receive remuneration as approved by the shareholders' meeting.

This Executive Committee Charter was approved by the Board of Directors' Meeting No. 7/2024 on 8 November 2024 and shall come into effect from 8 November 2024 onwards.

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(Ms. Jareeporn Jarukornsakul)

Chairman of Board of Directors