

Charter of the Executive Committee

Univentures Public Company Limited

1. Objectives

In order to support performance of the Executive Committee which is one of the important managing factors of businesses of UV Group to be in line with policies, business plan, and goals prescribed by the Board of Directors, and to be at highest efficiency in order to create confidence for all stakeholders, as well as providing clarity for scope of responsibilities and other important matters related to the Executive Committee, the Board of Directors resolves to arrange the Charter of the Executive Committee to become practice guidelines of such committee in order for the Committee to perform correctly according to laws and good corporate governance principles.

2. Composition and Appointment

2.1 The Board of Directors appoints the Executive Committee which comprises of directors and a number of executives with appropriate qualifications. The Board of Directors prescribes the number of members of the Executive Committee as deemed suitable and the President is one of the Executive Committee members by position.

2.2 The Board of Directors shall elect one Executive Committee member to be the Chairman of the Executive Committee and the Board of Directors may select one or several members of the Executive Committee to be Vice Chairman.

3. Qualifications

3.1 Members of the Executive Committee must be knowledgeable, capable and experienced in the business operation of the Company, and must possess honesty, business ethics, and full dedication of time to perform at work.

3.2 Members of the Executive Committee must be qualified and possess no prohibited characteristics under the laws of Public Limited Companies, the Securities and Exchange Act and other relevant laws, as well as no characteristics that indicate lack of properness to be trusted for managing a company with public shareholders as specified by the Office of the Securities and Exchange Commission ("the SEC").

4. Term of Office and Remuneration

4.1 The term of office of the Executive Committee members who are Board Directors is three years, ending in accordance with term of the Company's directors. At the end of the term, he/she may be reappointed as a member of the Committee again.

4.2 Members of the Executive Committee who are the Company's executives hold the term of office as same as their terms for being the Executives, unless the Board of Directors resolves otherwise.



- 4.3 In addition to the expiration of the term of office stated above, members of the Executive Committee can vacate office upon
- (1) Death
 - (2) Resignation
 - (3) Lack of qualifications for being a director or possession of prohibited characteristics under the laws of Public Limited Companies or characteristics that indicate lack of properness to be trusted for managing a company with public shareholders as specified by the SEC.
 - (4) The meeting of the Board of Directors resolves to remove him/her from office.
- 4.4 In the case that a member of the Executive Committee wishes to resign from the position, he/she shall submit the resignation letter to the Chairman of the Board of Directors.
- 4.5 In the case that a position of the Executive Committee is vacant due to reasons other than end of term, the Board of Directors shall appoint a substitute person who possesses qualifications and no characteristics prohibited by law to become a replacing member. If the term of office of such member is less than 2 months, the Board of Directors does not have to appoint a substitute member to replace such member. The substitute member can be in the position only for the remaining term of the member whom she/he replaces.
- 4.6 The Remuneration and Nomination Committee determines the remuneration of members of the Executive Committee based on amount of work and responsibilities. This shall be presented to the Board of Directors for consideration before further present to the shareholder meeting for consideration and approval.

5. Meetings

- 5.1 The Executive Committee meetings shall be held on a monthly basis for at least once a month or as appropriate.
- 5.2 The Chairman of the Executive Committee or the Chairman of the meeting may require the Executive Committee to conduct the meeting via electronic media. The meeting through the said electronic media must comply with the rules and procedures prescribed by law.
- 5.3 In calling a meeting of the Executive Committee, the Chairman of the Executive Committee or the Secretary of the Executive Committee as the person assigned shall send the invitation letter together with the agenda and supporting documents to the committee members no less than 7 days prior to the meeting date for the committee members to study in advance of the meeting, except in urgent cases to protect the rights or benefits of the Company in which the Chairman of the Committee or the assigned person may announce the meeting by other means and schedule the meeting sooner. For sending invitation letters and supporting documents to the committees, the Secretary of Executive Committee may send a summoning notice for a meeting including its related documents by an electronic mail. In this regard, the Secretary of Executive Committee must keep copies of the summoning notice and its related documents as evidence, which may be stored in electronic data format.



- 5.4 The meetings of the Executive Committee must have attendance of committee members more than half of the total members of the Executive Committee to be considered as a quorum.
- 5.5 In case that the Chairman of the Executive Committee and Vice Chairman do not attend the meetings, the committee members who attend the meeting shall elect one of them to preside as the Chairman over the meeting.
- 5.6 In the meetings of the Executive Committee, committee members who are stakeholders for the matters in consideration must leave the meetings during the consideration period of such matters and shall have no voting rights on such matters.
- 5.7 In getting resolutions, the majority of votes shall be used. In case of equal votes, the Chairman of the Executive Committee shall provide one additional vote to finalize. The Secretary of the Executive Committee has no right to vote and if there are committee members who object to such resolutions, the objections shall be recorded in the minutes of meetings.
- 5.8 The Executive Committee may invite other executives such as Managing Director and Assistant Managing Director of subsidiaries, Head of Department, consultants of UV Group, and/or related individuals to attend the meetings as appropriate. The Executive Committee can also consider separated meetings with other individuals if there are issues or matters that should be discussed specifically.
- 5.9 The Secretary of the Executive Committee is responsible for taking notes and preparing minutes of meetings within 14 days, as well as organizing minutes of meetings and supporting documents.

6. Duties and Responsibilities

- 6.1 Define strategies, master plan, budget, goals, annual business operating policies and managing authority Company to propose to the Board of Directors for approval.
- 6.2 Supervise the business operations of UV Group to be in line with the strategies, master plan, budget, goals, annual business operating policies approved by the Board of Directors with efficiency and in conjunction with changing business conditions in each period, while maintaining financial stability for business continuity, as well as providing management consultancy and suggestions to top executives. In addition, it shall supervise the Management to monitor and assess financial status, liquidity, and debt repayment ability of the Company and its subsidiaries in order to report to the Board of Directors regularly.
- 6.3 Consider for approval of investment spending, financial transactions with financial institutions for opening a loan account, pledge, mortgage, guarantee, and other transactions, as well as trading/ registration of land rights for normal transactions of the Company under prescribed amount of money.
- 6.4 Define efficient organizational structure and management covering training, commissioning, and termination of employees who are executives or top executives in which this may be assigned to the President of the Company or Managing Director of subsidiaries to hold the authority in place of the Company for signing employment contract.



- 6.5 Supervise and approve matters relating to the operation of the Company and may appoint or assign any person or persons to act on behalf of the Executive Committee as appropriate in which the Executive Committee can cancel, change, or amend such authority.

In this regard, the delegation of authority, duties and responsibilities of the Executive Committee does not have the characteristics of delegation or sub-delegation which grants capability for the Executive Committee or the delegate of authority of the Executive Committee to approve transactions on which he/she or other persons may have a conflict of interest with the Company or its subsidiaries, as defined in the Notification of the Securities and Exchange Commission. The approval of such transactions must be submitted to the Board of Directors and/or the shareholder meeting (as the case may be) to approve such transactions according to the regulations of the Company and its subsidiaries or related laws, except for the approval of transactions with normal business conditions with clear boundaries.

- 6.6 Refine all types of works proposed to the Board of Directors, except for work under the responsibility and/or the authority of other committees of the Company who shall refine and submit to the Board of Directors directly.
- 6.7 Review and amend the Charter of the Executive Committee annually in which if there is amendment to the Charter then it shall be presented to the Board of Directors for approval.
- 6.8 Perform other duties assigned by the Board of Directors.

7. Performance Assessment

The Executive Committee arranges performance assessment of the Committee every year, at least once a year, in order to review performance, difficulties, obstacles, and other suggestions for improvement and further development of performance. This is done in methods of individual assessment (self- assessment) and group assessment in reference to the assessment form of the Thai Institute of Directors (IOD) and the assessment form of the Stock Exchange of Thailand.

This Charter the Executive Committee (amended in 2019-2020) has been approved by the Board of Directors at the Board of Directors Meeting No. 4/2019 – 2020 on 7 May 2020. It will be effective from 8 May 2020 onwards.