

Executive Committee Charter
Siamese Asset Public Company Limited

1. Purpose

The Executive Committee was established with the purpose of performing duties in the management and control of the company's business operation as assigned by the board of directors in addition to supporting the work of Management in managing the company's business consistently with the business policies, work plans and objectives set by the board of directors and supervise to ensure that said work of the company comply with securities and exchange laws and other related announcements, laws, regulations and requirements issued by the Securities and Exchange Commission ("SEC Office") and/or the Stock Exchange of Thailand ("Stock Exchange").

2. Composition, Qualifications, Appointments, Term in Office and Removal from Office

2.1 Composition

- (1) The Executive Committee is to be composed of at least 3 directors and/or executives. It is not a requirement for executive directors to also be company directors.
- (2) The board of directors or the Nomination and Remuneration Committee is to appoint one person to be the Chairman of the Executive Committee. In cases where it is deemed fitting, the board of directors or the Nomination and Remuneration Committee may choose one or several other persons to serve as Executive Committee vice chairmen, and a secretary may be appointed to the Executive Committee to assist in the work of the Executive Committee related to scheduling meetings, preparing meeting agendas, delivering meeting documents and recording meeting reports.

2.2 Qualifications of Executive Directors

- (1) Executive directors are required to be qualified without the prohibitions pursuant to laws governing limited companies and public limited companies, securities and exchange laws and the criteria of the SEC Office, the Stock Exchange and other related laws.
- (2) Executive directors must possess knowledge, abilities and experience highly beneficial to the company's business operation in addition to being honest with integrity and business ethics and possessing enough time to devote their knowledge and abilities and perform duties for the company to the fullest extent of their abilities.

2.3 Appointments and Term in Office

- (1) The Executive Committee is appointed by the board of directors and must be fully qualified in accordance with the specifications of Clause 2.2.
- (2) In cases where there is a vacancy to the position of executive director, the board of directors is to consider appointing a fully-qualified person to become an executive director in place of the former person.

2.4 Removal from Office

- (1) An executive director will be removed from office in the event of any of the following:
 - (a) Completion of term.
 - (b) Death.
 - (c) Resignation.
 - (d) Lacking in qualifications or possession of legally-prohibited characteristics.
 - (e) A resolution is passed by the board of directors for removal from office.
- (2) Any executive director who wishes to resign from his/her position may do so by presenting a resignation form to the Chairman of the Executive Committee or the Chairman of the Board by at least 1 month in advance. In such a case, the board of directors is to choose a fully-qualified person to become an executive director in place of the executive director who resigned.

3. Powers, Duties and Responsibilities

The Executive Committee has the powers and duties to manage the company's business in line with the purpose, regulations, policies, rules, requirements, orders and laws, including securities and exchange laws, announcements made by the Securities and Exchange Commission, announcements made by the Capital Market Supervisory Board, announcements made by the Stock Exchange of Thailand and other related announcements, rules, regulations and requirements, including board meeting resolutions and/or shareholder meeting resolutions. Furthermore, the Executive Committee has the duty to consider and screen various matters of consideration to be proposed to the board of directors for approval and/or consideration of approval in accordance with the regulations or orders of the board of directors in addition to carrying out the orders of the board of directors on an occasional basis and performing duties concerning the following issues:

- (1) Plan, prepare and propose the policies, direction, goals, business strategy and annual work plan of the company consistently with economic conditions and market competition to request for approval from the board of directors.
- (2) Specify business plans, annual budgets, management authority and approval authority of the company and propose them to the board of directors for approval.

- (3) Control, supervise and oversee the company's business operation in line with the policies, goals, business strategies, annual work plans, business plans and annual budgets of the company and as approved by the board of directors.
- (4) Hold the power to authorize investment and procurement spending, borrowing of funds from financial institutes and various actions that benefit work according to the company's purpose within financial limits or the scope of authority assigned by the board of directors, in addition to holding the power to make proposals or express opinions in matters that exceed the financial limit or scope of authority assigned by the board of directors in relations to investment, procurement, borrowing of funds from financial institutes and actions aimed at benefiting work according to the company's purpose. These actions must comply with announcements made by the Board of Governors of the Stock Exchange of Thailand, the SEC Office, the Capital Market Supervisory Board and any other related laws.
- (5) Consider, approve and revise or amend work regulations, orders, specifications and criteria relating to work operations, control and work management in every area of work as well as other matters related to the work activities of the company, such as work safety, marketing, social responsibility and anti-corruption to conform with set policies and strategies.
- (6) Consider and approve work activities that are normal company transactions according to investment funds or budgets approved by the board of directors by ensuring that the financial amount assigned to each item conforms to the approval authority manual approved by the board of directors.
- (7) Consider and report various matters to the board of directors within the required time period as follows:
 - (a) Incidents of corruption, legal violations and other irregular activities. The Executive Committee will immediately report to the board of directors upon encountering or suspecting such occurrences.
 - (b) Report other matters as deemed appropriate by the Executive Committee or the Board of Directors
- (8) Perform other duties as assigned by the board of directors.
- (9) Grant authority or duties to the Chairman of the Executive Committee and/or high-ranking executives of the company according to the scope of authority, duties and responsibilities specified by the Executive Committee and under the supervision of the Executive Committee.
- (10) Grant authority and/or assign one or several other persons to perform any actions deemed appropriate by the Executive Committee and for timeframes deemed appropriate by the Executive Committee and within the assigned scope of authority and in compliance with the regulations, specifications or orders issued by the Executive

Committee. The Executive Committee may cancel, revoke or change persons authorized or authorization as it deems fitting.

Accordingly, the granting of authority, duties and responsibilities by the Executive Committee does not constitute a granting of authority or sub-granting of authority in a manner that will cause the Executive Committee or persons authorized by the Executive Committee to be able to authorize transactions in which they or persons with potential conflict of interest (as defined by announcements made by the Securities and Exchange Commission or other related criteria), unless they are authorizations of transactions that conform to the policies and criteria approved by the board of directors and in line with securities and exchange laws and the regulations, announcements, orders and specifications of the Stock Exchange, SEC Office, Capital Market Supervisory Board and other related laws.

- (11) Consider reviewing the table of authorization powers regularly every year to make proposals to the board of directors for revision considerations (if any).

4. Meetings

- (1) The Executive Committee can schedule meetings as it deems fitting. Normally, however, at least 1 meeting has to be held per quarter, unless some necessities prevent such a meeting from being held.
- (2) In inviting persons to attend Executive Committee meetings, the Chairman of the Executive Committee or another person assigned by the Chairman of the Executive Committee is to announce the Executive Committee meeting by sending meeting invitation letters to executive directors by at least 7 days ahead of the meeting. However, in necessary or urgent cases, the meeting schedule can be announced by another method or the meeting can be scheduled to take place earlier.

In necessary cases, 2 or more executive directors can request for the Chairman of the Executive Committee to hold an Executive Committee meeting. In such cases, the Chairman of the Executive Committee is to set the meeting date to occur within 14 days after the date of the request.

The Chairman of the Executive Committee or another person assigned by the Chairman of the Executive Committee is to set the date, time and place of each Executive Committee meeting. The meeting location can be set to a different location from the company main office. If the Chairman of the Executive Committee or another person assigned by the Chairman of the Executive Committee did not specify a meeting location, use the company main office as the place to hold the meeting.

- (3) The quorum of Executive Committee meetings is to consist of at least one half of all executive directors.

- (4) In cases where the Chairman of the Executive Committee is unable to attend a meeting due to business obligations, if the Executive Committee has a vice chairman, the Executive Committee vice chairman is to chair the meeting. If there is no Executive Committee vice chairman or there is one but he/she is unable to perform duties, the executive directors attending the meeting are to choose an executive director to chair the meeting.
- (5) The final decisions rendered at Executive Committee meetings are to be derived from a majority of votes of the total number of executive directors in attendance, by which one executive director has 1 vote and that, if votes are evenly split, the meeting chairman is to cast an additional, deciding, vote.

Meeting documents have to name the persons in attendance and specify for executive directors holding interests on any topic to be prohibited from being in the meeting room and to not express any opinions nor to vote on any such topic.

- (6) The secretary of the Executive Committee or a person assigned by the Executive Committee is to be responsible for preparing Executive Committee meeting reports.

5. Performance Assessments of the Executive Committee

The Executive Committee is to perform a performance assessment at least 1 time annually by self-assessment and reporting assessment results to the board of directors for consideration.

6. Reviews and Improvements of the Charter

The Executive Committee is to review this charter annually and make proposals to the board of directors to consider approving revisions (if any).