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## **Executive Committee Charter**

### **Asset Five Group Public Company Limited**

The Board of Directors recognizes the importance of good corporate governance and, to comply with Chapter 3/1 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008), deems it appropriate to establish the Executive Committee Charter as follows:

#### **1. Objectives**

The Board of Directors recognizes the importance of Good Corporate Governance and, in order to comply with Chapter 3/1 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008), deems it appropriate to establish the Executive Committee Charter as a framework for the Executive Committee to perform its duties in an appropriate, transparent, and accountable manner under the principles of good governance, as well as in accordance with the Corporate Governance Code (CG Code) of the Securities and Exchange Commission (SEC) and the best practice guidelines of the Thai Institute of Directors Association (IOD).

This Charter aims to define the authority, duties, and responsibilities of the Executive Committee, as well as the operating guidelines to ensure alignment with the policies of the Board of Directors and to enhance the effectiveness of the Company's management in driving its strategies toward the achievement of its objectives under ESG and Sustainability Governance principles.

#### **2. Composition and Appointment**

The Executive Committee shall consist of not less than two (2) members. The composition of the Executive Committee shall take into consideration Board Diversity, including age, gender, nationality, domicile, experience, skills, expertise, and educational background, to promote diverse perspectives in decision-making and support effective and sustainable management.



## **Appointment**

1. The Board of Directors shall appoint the Executive Committee from directors of the Company and/or executives of the Company and/or external persons. The persons appointed shall possess sufficient knowledge, capabilities, and experience to manage the Company's business operations efficiently, transparently, and in accordance with the principles of good governance, including Good Corporate Governance (GCG) practices.

2. The Chief Executive Officer (CEO) shall serve as the Chairman of the Executive Committee to set the direction and drive the Company's operations in alignment with the policies and strategies approved by the Board of Directors.

3. The total number of Executive Committee members shall be determined as appropriate by the Chairman of the Executive Committee, considering the nature and size of the business, as well as the complexity of the Company's operations at that time.

4. The Executive Committee shall appoint a Secretary to the Executive Committee to support its operations, including overseeing the preparation of meeting documents, recording meeting minutes, coordinating the implementation of resolutions, and performing other duties as assigned by the Executive Committee.

5. The appointment or change of Executive Committee members shall be approved by a resolution of the Board of Directors, and an official appointment report shall be prepared. Such information shall be disclosed to the public through the SETLink system of the Stock Exchange of Thailand within the prescribed period to enable shareholders and stakeholders to review such information transparently.

## **3. Qualifications of Executive Committee Members**

Executive Committee members shall possess the following qualifications:

- Possess knowledge, capabilities, and experience in business administration, finance, accounting, law, risk management, or other areas relevant to the Company's business.

- Demonstrate integrity, ethics, and professional business conduct.

- Be able to devote sufficient time to the Company.

- No prohibited characteristics under the Public Limited Companies Act or the Securities and Exchange Act.



- Have no conflict of interest with the Company, unless such conflict has been duly approved by the Board of Directors in accordance with the applicable criteria and procedures.

#### **4. Scope of Authority, Duties, and Responsibilities of the Executive Committee**

1. To establish the policies, objectives, strategies, business plans, annual budgets, and management authorities of the Company and its subsidiaries for submission to the Board of Directors for approval, taking into consideration the best interests of the Company, shareholders, and all stakeholder groups.

2. To supervise and oversee the business operations of the Company and its subsidiaries to ensure compliance with the policies, objectives, strategies, and budgets approved by the Board of Directors in an efficient, transparent, and accountable manner and in accordance with the principles of good corporate governance.

3. To consider and approve investment expenditures and financial transactions with financial institutions, including the opening of bank accounts, borrowings, pledges, mortgages, guarantees, the purchase, sale, or transfer of land ownership, and other related transactions within the authority limits approved by the Board of Directors.

4. To establish an effective organizational and management structure, including the recruitment, appointment, training, performance evaluation, and termination of management-level employees of the Company and its subsidiaries. The Executive Committee may delegate such authority to the Chief Executive Officer or other authorized persons.

5. To supervise and approve matters relating to the operations of the Company and to appoint or delegate one or more persons to act on behalf of the Executive Committee. Such delegation shall not permit the delegate to approve transactions in which he or she has a conflict of interest or vested interest, except for transactions approved in accordance with policies and criteria previously approved by the shareholders' meeting or the Board of Directors.

6. To consider and review the overall risk management framework of the Company and its subsidiaries, covering strategic, financial, operational, legal, and environmental risks, for submission to the Board of Directors for approval, and to monitor and review the adequacy of the risk management system at least once a year.

7. To consider and screen significant matters proposed to the Board of Directors, except for matters within the authority of other sub-committees, to ensure that the Board of Directors receives complete information for prudent consideration in accordance with the principles of good governance.



8. To perform any other duties as assigned by the Board of Directors. Such delegation of authority shall not authorize the Executive Committee or any delegate to approve transactions involving conflicts of interest, except where such transactions have already been approved in accordance with the criteria established by the shareholders' meeting or the Board of Directors.

9. Executive Committee members shall perform their duties independently, transparently, and free from the influence of major shareholders or management.

10. To oversee and promote the operations of the Company and its subsidiaries in accordance with sustainability and ESG principles by integrating environmental, social, and governance considerations into business processes to create long-term value for all stakeholder groups.

11. To ensure that adequate and effective internal control, internal audit, and compliance systems are in place and to report on such matters to the Board of Directors at least once a year.

12. To ensure that the performance and operational results of the Executive Committee are reported to the Board of Directors on a regular basis at least quarterly, enabling the Board of Directors to be informed of the Company's status, progress, operating results, and potential risks.

## **5. Term of Office**

1. Executive Committee members shall hold office for a term corresponding to the period during which such person serves as an executive of the Company or its subsidiaries, unless otherwise resolved by the Board of Directors. This is to ensure continuity in management and alignment with the Company's policies and strategic plans.

2. An Executive Committee member shall vacate office upon:

- (a) Resignation;
- (b) Death;
- (c) Possessing characteristics indicating a lack of suitability to be entrusted with the management of a company whose shareholders include the public, as prescribed by the Securities and Exchange Commission; or
- (d) Removal by a resolution of the Board of Directors.

3. An Executive Committee member who resigns before the expiration of his or her term of office shall provide the Company with at least one (1) month's prior written notice, stating the reason for resignation. The Company shall promptly disclose such information through the SETLink system of the Stock Exchange of Thailand to ensure transparency for shareholders and stakeholders.

4. In the event of a vacancy on the Executive Committee, the Board of Directors shall appoint a qualified person to fill the vacant position as soon as practicable from the date the vacancy arises to ensure continuity in the performance of the Executive Committee's duties.

5. The Company shall disclose the names of newly appointed or retired Executive Committee members in its Annual Report, Annual Registration Statement (Form 56-1 One Report), and on the Company's website to enable shareholders and stakeholders to review such information transparently.

## **6. Meetings**

### **6.1 Meeting Agenda**

The Executive Committee shall determine the date, time, venue, and agenda of each meeting at least three (3) days prior to the meeting date, together with sufficient supporting documents to enable Committee members to carefully consider the matters to be discussed. In urgent cases where it is necessary to protect the interests of the Company, notice of the meeting may be given by other means and within a shorter period. Minutes of every meeting shall be prepared in writing and retained as evidence for future reference and verification.

The Secretary to the Executive Committee shall be responsible for preparing meeting documents, recording the minutes of meetings, and following up on the implementation of Executive Committee resolutions.

### **6.2 Frequency of Meetings**

The Executive Committee shall meet at least once every three (3) months and may convene additional meetings as necessary to ensure continuous monitoring of the Company's operations and timely resolution of any issues that may arise.

The Executive Committee should arrange meetings with senior management and/or relevant sub-committees at least once a year to exchange information on strategic matters and the Company's key risks.

### **6.3 Quorum and Meeting Participants**

A meeting of the Executive Committee shall require the attendance of not less than one-half of the total number of Executive Committee members to constitute a quorum. If the Chairman of the Executive Committee is unable to attend a meeting, the Executive Committee members present shall elect one member to serve as Chairman of the meeting.

The Executive Committee may invite senior executives, external auditors, internal auditors, or external advisors to attend meetings and provide information or explanations as appropriate to ensure comprehensive and transparent consideration of matters under discussion.

### **6.4 Voting**

Resolutions of the Executive Committee shall be passed by a majority vote of the members present at the meeting. Each Executive Committee member shall have one vote. Any Executive Committee member who has an interest in a matter under consideration shall have no right to express an opinion or vote on such matter. In the event of an equality of votes, the Chairman of the meeting shall have a casting vote.

The minutes of every meeting shall be prepared in writing, certified by the Chairman of the meeting, and maintained in the Company's information system for future reference and verification.

### **6.5 Reporting to the Board of Directors**

The Executive Committee shall report the results of its meetings and significant resolutions to the Board of Directors at the next Board meeting to enable the Board of Directors to closely monitor the Company's operations and performance.

### **6.6 Reporting of Performance**

#### **Board of Directors**

The Executive Committee shall regularly report the performance of its duties and responsibilities to the Board of Directors in accordance with its scope of authority and responsibilities, enabling the Board of Directors to supervise, monitor, and assess the effectiveness of management's performance on an ongoing basis. Such reports shall be prepared at least quarterly or whenever significant matters arise that require additional reporting.

### **To Shareholders in the Annual Report**

The Executive Committee shall report its performance during the preceding year in the Annual Report (Form 56-1 One Report) to enable shareholders and stakeholders to be informed of the role and performance of the Executive Committee. Such disclosure shall include the number of Executive Committee meetings held during the year and the attendance record of each Executive Committee member compared with the total number of meetings.

The Executive Committee should review the format and effectiveness of its reporting to the Board of Directors and shareholders at least once a year to ensure that the reporting process reflects transparency and accountability and effectively supports the Board of Directors' strategic decision-making.

## **7. Performance Evaluation of the Executive Committee**

The Executive Committee recognizes the importance of evaluating its performance as a tool for reviewing the effectiveness of its operations, oversight, and strategic decision-making, as well as for improving its practices in alignment with the Company's policies and objectives. This is intended to enhance the effectiveness and transparency of corporate governance standards.

The Executive Committee shall conduct a performance evaluation at least once a year, which may be carried out in the following two forms:

- **Individual Evaluation:** To review each Executive Committee member's participation, decision-making, meeting attendance, and responsibilities.
- **Committee Evaluation:** To assess the overall effectiveness of the Executive Committee, including the clarity of its roles and responsibilities, performance monitoring, and collaboration among Committee members.

The evaluation may be conducted using a standard evaluation form based on the guidelines of the Securities and Exchange Commission, the Stock Exchange of Thailand, and the Thai Institute of Directors Association (IOD).

The evaluation results shall be considered for the following purposes:

- To improve the operating practices and effectiveness of the Executive Committee.
- To support the development of a Development Plan for each Executive Committee member.
- To serve as supporting information for the Executive Performance Evaluation of senior executives.
- To support the nomination process for future Executive Committee members.



The Company shall disclose information regarding the overall evaluation of the Executive Committee, including the frequency of evaluation, evaluation methodology, and the utilization of evaluation results for performance improvement, in the Annual Report and Annual Registration Statement (Form 56-1 One Report) to demonstrate transparency and continuous development in accordance with the principles of good corporate governance.

## 8. Director Training and Development

The Executive Committee recognizes the importance of the continuous development of directors' knowledge, capabilities, and skills to enhance the effectiveness of their oversight responsibilities in accordance with the principles of good governance and international standards. The Company encourages Executive Committee members to participate in training programs relevant to their roles and responsibilities, including programs organized by the Thai Institute of Directors Association (IOD), as well as programs relating to ESG, sustainability, and digital technology. This enables directors to adapt to changing business environments and make strategic decisions effectively.

## 9. Charter Review

The Executive Committee shall review this Charter at least once a year or whenever there are changes to the Company's organizational structure or applicable laws and regulations.

This revised Executive Committee Charter for the year B.E. 2569 (2026) was approved by the resolution of the Board of Directors Meeting No. 5/2568 held on 12 November 2025 and shall become effective from 12 November 2025 onwards.

Announced on 12 November 2025

- **Manop Bongsadadt** -  
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(Assoc. Prof. Manop Bongsadadt)

Chairman of the Board of Directors

Asset Five Group Public Company Limited