

TANACHIRA

Charter of the Executive Committee

Tanachira Retail Corporation Public Company Limited (“the Company”)

1. Objectives

The Board of Directors has established the Executive Committee as a key mechanism for managing the Company’s business operations. The Board therefore endorses this Executive Committee Charter to ensure that the Executive Committee understands its roles, duties, and responsibilities, and uses this Charter as a guideline for carrying out its functions.

2. Composition of the Executive Committee

- 2.1 The Executive Committee shall consist of no fewer than three members appointed by the Board of Directors. The Executive Committee may be comprised of directors and/or executives of the Company, and may also include one or more other individuals as deemed appropriate.
- 2.2 The Executive Committee or the Board of Directors shall appoint one Executive Committee member to serve as Chairman of the Executive Committee.

3. Qualifications of the Executive Committee Members

Persons appointed as Executive Committee members must meet the following qualifications:

- 3.1 Possess knowledge, capability, integrity, business ethics, and experience beneficial to the Company’s business operations.
- 3.2 Be able to dedicate sufficient time and attention to perform their duties and responsibilities diligently.

4. Appointment and Term of Office

- 4.1 Executive Committee members shall serve a term of three years from the date of appointment or in accordance with their term as a director (if they are directors). Members who complete their term may be reappointed.
- 4.2 In addition to expiration of term, an Executive Committee member may leave office upon:
 - (1) death;
 - (2) resignation;
 - (3) resolution of the shareholders’ meeting and/or the Board of Directors;

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(4) court order removing them as a director (if applicable).

4.3 If the number of Executive Committee members falls below three for reasons other than term expiration, the Board shall appoint qualified persons to fill the vacancy to maintain the number of members as specified in this Charter, unless the remaining term is less than two months. The replacement member shall serve only the remaining term of the member they replace.

5. Authorities, Duties, and Responsibilities

5.1 Manage and conduct the business of the Company and its subsidiaries in accordance with the objectives, articles of association, policies, rules, regulations, orders, and resolutions of the Board of Directors and/or shareholders' meetings.

5.2 Consider and formulate policies, business direction, strategies, goals, operational plans, financial targets, budgets, human resources management, investments, business expansion, and public relations of the Company and subsidiaries, as well as supervise and ensure that appointed working groups achieve their goals considering business factors appropriately, so long as they do not conflict with the policies or guidelines established by the Board (if any), and submit such for Board approval. If facts change after approval, the Executive Committee shall review budget use to fit circumstances without conflicting with the Delegation of Authority.

5.3 Oversee, monitor, and follow up the business operations of the Company and subsidiaries to ensure compliance with approved policies, business strategies, goals, plans, financial targets, and budgets efficiently and effectively, providing advice and guidance to senior executives.

5.4 Study investment opportunities in new projects and have the authority to consider and approve investments or joint ventures by the Company and subsidiaries with any persons, juristic persons, or business organizations in forms deemed appropriate to achieve business objectives, including approving related expenditures, contract execution, and other relevant actions within approved limits and without violating the Delegation of Authority and applicable laws and regulations (including but not limited to the SEC and SET rules, Public Limited Companies Act, Securities and Exchange Act, and the Company's Articles of Association).

5.5 Monitor investment project progress and performance for each business and report results, issues, obstacles, and improvement plans to the Board.

5.6 Review profit and loss of the Company and subsidiaries and advise on dividend payments for Board consideration.

5.7 Review and provide recommendations or opinions to the Board on projects, proposals, or transactions related to the Company's and subsidiaries' business operations, including fundraising

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- options when necessary, and propose actions to the Board in accordance with applicable laws and Company regulations requiring Board or shareholders' approval.
- 5.8 Approve financial transactions with financial institutions regarding account openings, borrowing, loans, pledges, mortgages, guarantees, and others, including land transactions for business purposes, contract execution, applications, negotiations with government agencies, or other related actions within approved limits and in compliance with laws, regulations, and Company policies. The Executive Committee may also approve opening accounts with financial institutions when necessary.
 - 5.9 Approve establishment, capital increase or decrease, or fundraising for subsidiaries; adjust shareholder structures within subsidiaries; and approve subsidiary transactions in compliance with Board guidelines and applicable laws and Company articles.
 - 5.10 Approve rules, regulations, management policies, and business operations of the Company and subsidiaries, or any binding actions within the approved Delegation of Authority.
 - 5.11 Appoint or delegate one or more persons to perform actions within the Executive Committee's authority as deemed appropriate and within an appropriate time frame. The Executive Committee may revoke or amend such delegation as necessary. Such delegation shall not permit approval of any transaction where a conflict of interest may exist according to regulations of the SEC, SET, or related authorities. Such matters must be submitted to the Board and/or shareholders' meetings for approval, except for normal business transactions under normal commercial terms as permitted by relevant authorities.
 - 5.12 Require executives, management, or employees to attend Executive Committee meetings or provide information relevant to matters under discussion.
 - 5.13 Perform any other duties assigned or delegated by the Board from time to time.
 - 5.14 Engage consultants or independent advisors as necessary and appropriate for opinions or recommendations.
 - 5.15 Regularly report to the Board on activities conducted under the Executive Committee's authority and responsibilities, including any other matters deemed necessary or appropriate to inform the Board.
 - 5.16 Approve normal business transactions under approved investment budgets or operational budgets, within approved limits and annual budgets authorized by the Board, including related contracts.
 - 5.17 Approve compensation structures for the Company and subsidiaries.

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- 5.18 Review, revise, and update the Executive Committee Charter at least once annually and submit it to the Board for approval.
- 5.19 Establish written corporate governance policies and effectively implement them to ensure fairness and responsibility towards all stakeholders.
- 5.20 Perform other actions as assigned by the Board.

6. Meeting

- 6.1 The Executive Committee shall hold meetings as appropriate. The Chairman of the Executive Committee shall convene meetings as necessary or upon the request of any Executive Committee member or the Chairman of the Board.
- 6.2 When convening a meeting of the Executive Committee, the Chairman of the Executive Committee or the Secretary of the Executive Committee, as the authorized person, shall send a meeting invitation to the Executive Committee members at least 3 days prior to the meeting date, except in urgent cases where the company's rights or interests need to be protected. In such cases, the meeting notice may be given by other means and scheduled earlier.
- 6.3 The Executive Committee may invite other persons with specific responsibilities, relevant parties, or experts related to the matters under consideration to attend the meeting as appropriate. The Committee may also consider holding separate meetings with such persons if there are particular issues or matters that require dedicated discussion.

7. Quorum and Voting

- 7.1 A meeting of the Executive Committee shall have at least half of the total number of Executive Committee members present to constitute a quorum. In the event the Chairman of the Executive Committee is not present or unable to perform duties, the attending Executive Committee members shall elect one among them to act as chairman of the meeting.
- 7.2 Each Executive Committee member shall have one vote. Decisions shall be made by a majority vote. In the case where an Executive Committee member has a conflict of interest in any matter, they shall not be entitled to vote on that matter. If votes are tied, the Chairman of the Executive Committee shall have a casting vote to break the tie.
- 7.3 The Secretary of the Executive Committee shall have no right to vote.

8. Performance Evaluation

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The performance evaluation of the Executive Committee may be conducted by self- assessment, evaluating both the overall performance as a committee and reporting the evaluation results to the Board of Directors annually.

This Charter of the Executive Committee was considered and approved by the Board of Directors at the Board Meeting No. 1/2025 held on 28 February 2025, and shall be effective from 28 February 2025 onwards.



(Mr. Kittipol Pramoj Na Ayudhya)

Chairman of the Board of Directors

Tanachira Retail Corporation Public Company Limited