



**AIRA & AIFUL Public Company Limited**

90 CW Tower, 33rd, 34th Floor, unit B3301-2, B3401-2, Ratchadapisek Road, Huai Khwang Sub-district, Huai Khwang District, Bangkok 10310  
Registration Number: 0107557000489



-Unofficial English Translation-

**EXECUTIVE COMMITTEE CHARTER**

**AIRA & AIFUL PUBLIC COMPANY LIMITED**

Revised Version year 2022



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### **Introduction**

This Executive Committee Charter belongs to AIRA & AIFUL PUBLIC COMPANY LIMITED. The Executive Committee is appointed by the Board of Directors for supporting the performance of the Board of Directors. The Executive Committee is the persons, having its roles and responsibilities to specify the strategic planning and the Company's business policy. The Executive Committee must perform its duties with honesty, prevent the highest benefit of the company and be fair to the parties involved under the law, the regulation of supervisory authority, the Good Corporate Governance as well as the Code of Conduct.

This Charter is designed to define the roles and responsibilities of the Executive Officer Committee and to be adherence as main policy in order to perform the duties to meet the requirements of the law, the regulation of supervisory authority and the regulation of the Company strictly.

Therefore, the Board of Directors has resolved this Executive Committee Charter to ensure that all Executive Committees are aware of their duties and responsibilities to completely perform their duties correctly.

AIRA AND AIFULPUBLIC COMPANY LIMITED

Reviewed and revised on June 22,2022



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## Article 1. DEFINITION

"Company" means Aira & AIFUL Public Company Limited.

"Subsidiary" means

(a) a limited company or public limited company in which the company has the power to control the business; or

(b) a limited company or public limited company where the subsidiary under (a) has control over the business; or

(c) a limited company or public limited company which is under the control of the business in the next chain, starting from being under the control of the subsidiary under (b).

The definition of business control is in accordance with Securities and Exchange Law

"Executive Committee Charter" means this Executive Officer Charter of AIRA & AIFUL PUBLIC COMPANY LIMITED and inclusion of future change and or amendment of It.

"Board of Directors" means the Board of Director of AIRA & AIFUL PUBLIC COMPANY LIMITED.

"Executive Committee" means the group of Executive Officer appointed by the Board of Directors and acting as the Executive Officer Committee to management and operate the operation of AIRA & AIFUL PUBLIC COMPANY LIMITED.

"Executive Committee member" means the person who is the Executive Officer of AIRA AND AIFUL PUBLIC COMPANY LIMITED.

## Article 2. COMPOSITION OF THE EXECUTIVE COMMITTEE

The Executive Officer Committee is appointed by the Board of Directors, having its amount of member according to the Board of Directors, which consist of a number of directors and may consist of a number of the Management of the Company or the third party as well. In this regard, the Board of Directors shall appoint one of the Executive Committee members who is the Director of the Company to be the Chairman of Executive r Committee.

## Article 3. QUALIFICATIONS OF THE EXECUTIVE MEMBER

3.1 The Executive Committee members must have knowledge, expertise, ability, variety of skills and appropriate experience to the business of the Company including the good understanding of the business, be honest, ethics to perform the business and be responsible as Executive Committee member.

3.2 Must have qualifications, including not having any prohibited qualifications under the Public Limited Companies Act and as amended Securities and Exchange Act and as amended define and has no characteristics indicating lack of suitability to be entrusted with the management of public shareholders as specified in the Notification of the Securities and Exchange Commission or any other laws announced by the relevant authorities.

3.3 The Chairman and the Executive Committee member should be able to dedicate sufficient time and opinions on the performance as the Executive Committee member should do.



3.4 The Executive Committee must notify the company immediately, if there is a conflict of interest in the contract that the company made either directly or indirectly or holding more or less securities in the company or subsidiary companies.

#### **Article 4. TENURE, VACATING AND SUBSTITUTE OF THE POSITION**

4.1 **Tenure;** the Executive committee member has tenure as follows:

A) The Executive Committee member who is a director shall office for a term of three-year (by 1 year herein means the period between the date of the Annual General Meeting of Shareholders of the year appointed until the date of the next Annual General Meeting of Shareholders) and upon the expiration of the term, may be considered re-elected as the company's director.

B) The Executive Committee member, who is the Management of the Company, has its tenure in accordance with the existing tenure of the Management position unless state otherwise by the Board of Directors.

C) In the case that Executive Committee member, who is a third party, and is not the Director or Management of the Company, such Executive Committee member will have its tenure in accordance with the resolution of the Board of Directors.

4.2 **Vacating;** Besides the vacating office according to the above terms, the Executive Officer Committee member vacates office when:

A) Dead

B) Resign

C) Lack of qualifications as a company director (In case of executive director holding a position as a company director) or having prohibited characteristics under the Public Limited Companies Act (and as amended) Securities and Exchange Act (and as amended) regulations and/or has characteristics indicating a lack of suitability to be entrusted with the management of public shareholders.

D) The shareholders' meeting resolution to be vacated from the Director and/or the Executive Officer of the Company

E) The Board of Directors pass its resolution to remove from the committee.

F) The court orders the resignation of the company director (in the case that the Executive Officer is a company director).

G) Retirement from management and/or termination of the company's employee status.

In case the Executive Officer Committee member wish to resign, the Executive Officer needs to submit the resignation letter to Chairman of Board of Directors for acknowledgement.

4.3 **Substitution:** If the Executive Officer Committee member retires before their rotation or the position is vacant, the Company's Board of Directors shall appoint a qualified person to be Executive Officer Committee member with the remaining period of such rotation for replacement.



## Article 5. SCOPE OF DUTIES AND RESPONSIBILITIES OF THE EXECUTIVE OFFICER COMMITTEE

5.1 To make Business Strategy, financial goals and plans (all short, medium and long term) including the annual budget to propose to the Board of Directors except the work which under duty and / or responsibility and / or the power of other subcommittees of the Company whom to be the one who carefully consider and scrutinize for propose directly to the Board of Directors.

5.2 To scrutinize the work related to the operation of the company before proposed for approved by the Board of Directors.

5.3 To consider, approval or acknowledge the business that the Executive Officer Committee deems as necessary or proper to solve the problem urgently where if it is not done urgently, it will cause damage to the Company.

5.4 To consider in regard to approve the matters related to the Company's business in accordance with the DOA (Delegation of Authority) and / or as assigned by the Board of Directors and / or in accordance with the Company's regulations in order to present and / or report the progress of the operation of the Company to the Board of Directors, including as follows:

- A) Consider and / or set the credit criteria.
- B) Consider and / or set the debt restructuring criteria.
- C) Consider and / or set investment guidelines.
- D) Consider and / or set the guideline for obligation and loan.
- E) Consider and manage internal affairs of the Company related to the general operation orderly following the law and / or regulation of regulator.
- F) Consider and / or supervise the management of the employees of the Company orderly.

5.5 Consider, scrutinize any other matters even it is not related to the management of the Company but necessary or significant to present to the Board of Directors for acknowledgment.

5.6 Consider or approve any other matters as assigned by the Board of Directors.

5.7 Report to the Board of Directors related to the operation of the Executive Officer Committee and provide the recommendation to the Board of Directors as appropriate.

5.8 The Executive Officer Committee shall report the operating results within the timeframe on the following matters to the Board of Directors.

5.8.1 Report on the company performance every 3 months (Quarterly)

5.8.2 Other reports as the Executive Officer Committee deems appropriate

5.9 Set criterion and the budget for raising wages and rewards or other compensation including, as the case may be, determining or agreeing to change the welfare of employees

5.10 Consulting policy guidelines and recommendations to the Chief Executive Officer in making decisions on important issues

5.11 Report the performance of duties to the Board of Directors and report on the performance of the previous year to shareholders in the annual report with revealing the details as follows:



5.11.1 Number of meetings

5.11.2 Number of times that each Executive Officer attended the meeting

5.11.3 The duties and performance results according to the charter

5.12 Consider acknowledgment of other matters related to business administration and not related to the management of the company's business and subsidiaries (if any), such as litigation related to the company and subsidiaries (if any), etc. As the Executive Officer deems necessary or should be proposed for acknowledgment.

#### **Article 6. DUTIES OF THE CHAIRMAN OF THE EXECUTIVE OFFICER COMMITTEE**

The Chairman of Executive Officer Committee is the person who call the Executive Officer Meeting, to be the Chairman of the meeting and supervises the meeting in accordance with the law, regulation and articles of association.

The Chairman of Executive Officer Committee must supervise and give full opportunity to the Executive Officer Committee to consider in detail by each agenda as appropriate and give precedence to all Executive Officer Committee member equally.

In the voting, if the votes of the Executive Officers are the same—cannot find the majority—the Chairman of the Executive Officer Committees shall have the right to vote one more vote for the casting vote.

#### **Article 7 MEETING OF THE EXECUTIVE COMMITTEE**

7.1 The Executive Officer Committee must have the meeting properly, called by the Chairman of the Executive Officer Committee not less than 12 times per year, specified by the date and time in advance throughout the year for Executive Officer Committee member to properly allocate his/her time to attend in every meeting. Extraordinary of Executive Officer Meeting can be done as necessary under additional agenda.

In the case where the Chairman of the Executive Officer Committee is absent or unable to perform his/her duty, not less than one-half of the total number of the Executive Officer Committee member is required to call for the meeting.

7.2 The Chairman of the Executive Officer Committee or Corporate Secretary by the order of the Chairman of the Executive Officer Committee inform the schedule of meeting together with sending the document for meeting completely not less than 7 calendar days prior to the meeting date except in the urgent case, the Chairman of the Executive Officer Committee will inform the meeting by other means or may call the meeting faster than that.

7.3 The Executive Officer Committee member must attend the meeting by self. In the meeting, the Chairman may allow other person to attend the meeting or give the opinion on the meeting also.

The Executive Officer level (EO level) of employee must attend every meeting of the Executive Officer Committee

7.4 The Executive Officer Committee, who has the conflict of interest in any case, must not attend the meeting while considering such agenda and also has no right to vote on the case.



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7.5 Final adjudicating or voting the resolution of the Executive Officer Meeting, shall be held by majority of all Executive Officer Committee member who attend the meeting by one man one vote.

When it appears that the agenda has equal vote, the Chairman shall have the casting vote. And if there is an objection expressed by Executive Officer Committee member, it shall be recorded in the minutes under a matter or an agenda.

7.6 In summoning a meeting of the Executive Officer Committee, the meeting may be held via electronic media. In this regard, the rules and procedures for conferencing via electronic media shall be in accordance with the relevant laws.

**Article 8. QUORUM**

The Executive Officer Meeting must compose at least half of the Executive Officer deemed to be the quorum.

In the case where the Chairman of the Executive Committee is absent at the meeting or unable to perform its duties, the Executive Officer Committee shall elect one of its members to preside over the meeting and to be deemed as the Chairman in the meeting.

In the case of Executive Officer Committee member absent and cause not a quorum, the Chairman or substitute of Chairman of the Executive Officer Committee, as the case may be, shall postpone the meeting and call for the new meeting as soon as possible.

**Article 9. EVALUATION OF THE EXECUTIVE OFFICER COMMITTEE**

The Executive Officer Committee has to specify the annually evaluation on the performance of committee both entirely and individually in order to review its performance, problem and obstacle during the past year. These are for increasing the efficiency and effectiveness of the performance of Executive Officer Committee and to individuals.

**Article 10. REMUNERATION**

The remuneration of Executive Officer Committee member shall receive remuneration for sub-committees in the amount approved by the Annual General Meeting of Shareholders.

**Article 11. REVIEW OF CHARTER**

The Executive Officer Committee requires to review of the Executive Officer Meeting Charter at least once a year.

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-Signed-

(Mr. Wichian Mektrakarn)

Chairman of Board of directors

AIRA AND AIFUL PUBLIC COMPANY LIMITED