

**The Charter of the Executive Committee of  
aCommerce Group Co., Ltd.**

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#### **1. Objectives**

This Charter is made to determine the scope, authority, and duties of the Executive Committee (the “**Committee**”) of aCommerce Group Co., Ltd. together with its subsidiaries (the “**Company**”). The Committee is established to be responsible for management of the affairs of the Company and provide an assurance of corporate governance by managing all the risks of the Company in its regular operation. The Company's board of directors have resolved to establish this Charter of the Executive Committee (the “**Charter**”) as per the below:

#### **2. Authority**

- 2.1 The Committee is established by the board of directors from which it derives its authority and to which it regularly reports.
- 2.2 The Committee has authority to investigate any matter within the Charter and to obtain such information as it may require from any management, officer or employee and when required, may delegate matters as deemed necessary
- 2.3 The Committee has the authority to seek independent advice from professional advisors if it considers necessary at the Company's expenses.
- 2.4 The Committee shall have access to sufficient resources in order to carry out its duties.

#### **3. Components**

- 3.1 The Committee consists of at least three directors and/or executives or other persons appointed by the board of directors; at least one committee member must be an executive director.
- 3.2 The Company's board of directors or the Committee must select an executive director as its Chairperson. The chairman of the Committee may be the same person as the Chief Executive Office.
- 3.3 The Committee must appoint a secretary to the Committee to assist the Committee in performing work pertaining to summoning of meetings, preparation of meeting agenda, delivery of supporting documents for meetings, keeping of minutes, and other tasks assigned by the Committee.

#### **4. Qualifications**

- 4.1 Members of the Committee must have good knowledge, ability, and experience beneficial for the Company's business, and sufficient for their performance of duties as committee members.
- 4.2 Members of the Committee must understand the law, regulations, and circumstances in connection with the Company's business and must meet all required qualifications, and must not have any of the prohibited characteristics as prescribed by the relevant legislations.

## 5. **Duties and responsibilities**

The Committee's duties and responsibilities shall be determined by the board of directors from time to time and, in any event, include the responsibility to

- 5.1 Operate and manage the businesses of the Company and the subsidiaries according to the objectives, articles of association, policies, rules, regulations, orders, and resolutions of the Company's board meetings.
- 5.2 Screen and propose the targets, policies, business plans, including business operation strategies, financial targets and annual budgets of the Company, business expansion, management structures, annual operating plan, human resource management policies, financial plans, public relations, and budgets of the Company and the subsidiaries, by appropriately taking into account the business factors, for consideration and approval by the Board of Directors; and to consider and screen the proposals by the management that will be further submitted to the Board of Directors for its consideration and approval.
- 5.3 Control, inspect, and supervise the Company's and the subsidiaries' business operations; to monitor and ensure that the Company's and the subsidiaries' operating results meet the prescribed targets, policies, and business plans; to control the spending of budgets that have been approved by the Board of Directors; and to report its performance to the Board of Directors; and to ensure that the Company has implemented good strategies and action plans to deal with all strategic risks incurred by the circumstance of economy, market place, competition and any outside uncertainty to ensure that the Company will achieve their targets as planned.
- 5.4 Appoint, supervise, coordinate, and prescribe the power and duties of special working groups or work management group; to appoint the chairman of the advisory team, or advisors, or advisory team of the Committee as appropriate; and to determine remuneration, allowances, welfare, facilities, and other expenses of the chairman of the advisory team, advisors, or advisory team as appropriate.
- 5.5 Prescribe the appropriate process and procedures for the entry into transactions between the Company or the subsidiaries and the Company's major shareholders, directors, executives or their related persons in order to prevent a transfer of benefits, and to propose them to the Board of Directors for its approval in principle; and to control and ensure the compliance with the principles and requirements that have been approved by the Board of Directors.
- 5.6 Consider and approve the operations that are the Company's normal business transactions, the entry into contracts or agreements, investments, or sale the Company's and the subsidiaries' assets, human resource management, finance and treasury, general administration, and any other operations that support the Company's normal businesses, with the general commercial conditions and within the limits not exceeding the budgets that the Board of Directors has approved, or has resolved to approve in principle, and subject to the rules of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand regarding the entry into connected transactions and assets acquisition or disposal transactions, including the delegation of authority as prescribed by the Board of Directors; as well as to approve the opening or closure of accounts at banks and financial institutions, and the use of financial services.
- 5.7 Consider the Company's and the subsidiaries' profits and losses and interim dividend payment to be submitted to the Board of Directors for its approval; to review and make recommendations on dividend payment policy; and to consider annual dividend

payment by the Company and the subsidiaries that will be submitted to the Board of Directors for its approval before the submission to shareholders meetings.

- 5.8 Conduct feasibility study on investment in new projects, by conducting appropriate and complete study in terms of technique and finance to support decision-making; or to consider revocation of the investment for proposing the Board of Directors.
- 5.9 Follow up on the performance and progress of the investment projects of each business; and to report the results, including the problems or obstacles that have arisen, as well as the direction for improvement and rectification to the Board of Directors.
- 5.10 Compile and sufficiently provide important information of the Company to the Board of Directors and shareholders to support their decision-making; and to prepare financial reports that are reliable, based upon good standards, and transparent.
- 5.11 Arrange for the executives, employees, and related person to attend the meetings of the Committee, or provide information regarding the matters to be discussed in the meetings of the Committee, as well as to have the power to request additional information from the units in the Company and the subsidiaries to support consideration of the matters.
- 5.12 Have the authority to consider and approve the entry into financial transactions with financial institutions regarding the opening of accounts, borrowing, withdrawal of money from all accounts of the Company, use of credit facilities and provision of the Company's securities as collateral for the indebtedness, irrespective of whether the registration thereof is required, for the purpose of operating the Company's businesses; to enter into juristic acts and contracts; to submit applications and proposals to, contact, and enter into juristic acts with the authorities in order to acquire rights for the Company and/or to take any acts pertaining to the aforementioned matters until completion, subject to the prescribed limits and/or the delegation of authorities prescribed by the Board of Directors and/or the applicable laws and regulations and/or the Company's articles of association.
- 5.13 Have the authority to seek independent opinions from any other professional advisors as deemed necessary at the expense of the Company, provided that the engagement is in compliance with the Company's regulations.
- 5.14 Ensure that procedures are in place to require operators to immediately report unusual events or illegal acts to the Committee. If these events have material effects, the Committee must report them to the Board of Directors in order to resolve them within a reasonable time.
- 5.15 Report the results of the performance of duties to the Board of Directors on a regular basis, including any other matters that are considered necessary and expedient to be reported to the Board of Directors for its acknowledgement or resolutions, or to report any significant acts within the scope of duties of the Committee to the Board of Directors for its acknowledgement in the next board meeting.
- 5.16 Authorize any other person or persons to perform any acts under the control of the Committee, or may delegate the authority as the Committee deems appropriate to those persons for the period as the Committee considers appropriate. The e Committee may also cancel, revoke, change, or amend the persons so delegated or the delegation of authority when considered appropriate.

However, the delegation of authority, duties, and responsibilities by the Committee must not be construed to delegate or sub-delegate the authority to those persons who are

authorized by the Committee to consider and approve transactions in which they or other persons may have a conflict (as defined in the notifications of the Capital Market Supervisory Board and/or the SET and/or the applicable notifications of other authorities), an interest, or any other conflict of interest with the Company. The Committee is not authorized to approve these transactions, and must propose them to the board meetings and/or shareholders meetings (as the case may be) for approval, except for transactions that are in the ordinary course of business of the Company, and based upon an arm's length basis.

5.17 Carry out other acts as assigned by the Company's board of directors.

5.18 Report its performance of duties to the Company's board of directors on a regular basis.

## **6. Office terms and election of committee members**

6.1 Members of the Committee are appointed by the Company's board of directors, taking into consideration their knowledge and experience that will benefit the Company's business operations. Committee members will hold office for a term of three years.

6.2 Besides retirement by rotation, a member of the Committee vacates the office upon:

6.2.1 being no longer a director or an executive of the Company;

6.2.2 death;

6.2.3 resignation;

6.2.4 being disqualified or having any prohibited characteristics as prescribed in the Public Limited Companies Act and/or the Securities and Exchange Act;

6.2.5 being removed by a resolution of the Company's board of directors or a shareholder meeting; or

6.2.6 being removed by a court order.

6.3 If a Committee member vacates the office, the Company's board of directors must appoint another eligible person, provided that the person so appointed retains office only during the time that the committee member whom he or she replaces would have been entitled to retain office.

## **7. Meetings**

7.1 At a Committee meeting, at least half of the committee members must be present to form a quorum. If the Chairperson is absent or cannot perform his or her duty at the meeting, members of the Committee present at the meeting must select one committee member to chair the meeting.

7.2 Any decision by the Committee requires a simple majority of votes. One member of the Committee has one vote. However, a committee member who has interests in a matter will not be entitled to vote on that matter. In the event of a tied vote, the chairperson of the meeting must cast a decisive vote.

- 7.3 Any resolution evidenced in writing and signed in wet or by electronic media, by such member or members of the Committee as would have been necessary to pass such resolution had all members of the Committee been present at a meeting to consider such resolution, shall be valid and effective as if it had been passed at a meeting of the Committee duly convened and held, provided that notice and details of the proposed resolution have been given in advance to each member of the Committee.
- 7.4 A meeting may be held or summoned as the committee considers appropriate. However, in a normal situation it should be held at least two times a year, except for an unavoidable necessary event. The Chairperson of the Committee will summon the meeting by giving notice at least 5 days in advance, indicating the date, time, place, and business to be discussed at the meeting, along with any documents necessary for the meeting and resolutions, by electronic or hand delivery.
- 7.5 If necessary, any member of the Committee or Board may request a committee meeting, and the Chairperson must summon the meeting. Also, in an emergency, to protect the rights or benefits of the Company, notice of a meeting may be sent out by other methods, or the meeting date may be set for an earlier date.

**8. Evaluation**

The Board shall evaluate the performance of the Committee as it may deem appropriate.

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