

Corporate Structure of Grandline Innovation Company Limited

Corporate structure of the company is constructed by Board of Directors and 4 individual committees, namely Audit Committee, Nomination and Remuneration Committee, Executive committee and Risk management committee, details of which are as follows:

1. Board of Directors

The company realizes and prioritize the great importance to Corporate Governance, in which Board of Directors shall be strictly in the line of duty, according to the regulations of the Act on Public Limited Companies Act B.E. 2535, regulations of the Securities and Exchange Commission and the Capital Market and Exchange Supervisory Board as well as compliant with other related laws. The company also has policy for corporate governance as to emphasize duties and responsibilities of Board of Directors in accordance with the principles of good corporate governance stipulated by the Stock Exchange of Thailand as follows:

1.1 Composition of the Board of Directors

Board of Director shall have the following composition:

- 1.1.1 Board of Directors shall consist of no less than 7 board directors, and no less than half of total number of board directors must reside in the Kingdom of Thailand.
- 1.1.2 Board of Directors shall consist of director who is executive and non-executive or independent director, in which independent director must account for at least one-third and no less than 3 people. The qualification of independent director shall be as per Regulations of the Securities and Exchange Commission Capital Market Supervisory Board and the Stock Exchange of Thailand.
- 1.1.3 Board of Director shall elect one director to serve as a chairman.
- 1.1.4 The chairman of the board must be an independent director and must not be the same person as the Chairman of the Executive Committee and Chief Executive Officer, to have a clear separation of roles and balance of power in operations.
- 1.1.5 Board of Directors shall appoint one person to act as company secretary who may or may not be a director.

1.2 Qualification of the Board of Director

1.2.1 Director

1. Not more than 75 years of age
2. Possesses diverse knowledge, professionalism, and ethics
3. Understand the roles and responsibilities and perform practices on behalf of those involved with honesty and commitment to maximize the beneficial value continuously and in long-term
4. Has sufficient time to function effectively

5. Shall have self-assessment and notify the Board of Directors of any change or an event that prevents them from performing their duties effectively
6. Is qualified to be a director, according to the Public Company Limited Act. and the Company's Articles of Association and must not have prohibited qualification, according to the SEC's announcement concerning the qualification of executives of listed companies.
7. Has leadership, broad vision and understand the nature of the Company's business operations
8. Every director must be able to act and express their view freely and is able to devote their time to adequately perform their duties

1.2.2 Independent director

1. Holding no more than 1% of the total shares with voting rights of the Company, Parent company, its subsidiaries, Associate companies, major shareholder or controlling person of the Company, including the shareholding of related persons of that independent director.
2. Not being or used to be a director involved in management, employees, staff, consultants who receive a regular salary or controlling person of the Company , Parent company, its subsidiaries, Associate companies, subsidiary of the same level major shareholder or of the controlling person of the Company, unless such condition is no less than 2 years prior to the date of submission of an application to the Office of the Securities and Exchange Commission ("SEC"). This does not include the case where independent directors used to be government officials or an advisor of a government agency which is a major shareholder or Controlling Shareholders of the Company.
3. Is not a person who is related by consanguinity or by legal registration in the form of father, mother, spouse, siblings, and children, including the spouse of the child of other directors, executives, major shareholders, controlling shareholders or persons who will be proposed as a director, executive or controlling person of the Company's or its subsidiaries.
4. Does not have or had a business relationship with the Company, Parent company, its subsidiaries, Associate companies, subsidiary of the same level, major shareholder of the Company's, or Controlling person in a manner that may impede the exercise of one's independent judgment, including not being or having been a significant shareholder or a person with control authority of a person having business relationship with the Company, Parent company, its subsidiaries, Associate companies, major shareholder or of the controlling person of the Company, unless such condition has not been less than 2 years prior to the date of submission of the application to the SEC Office. Business relationship under the first paragraph including making trade transactions that are normally carried out for the purpose of doing business renting or leasing real estate items relating to assets or services or providing or receiving financial assistance by accepting or

lending, guaranteeing, and placing assets as collateral for liabilities including other similar behaviors that would result the Company's or counterparty debt to the other party from 3 % of the Company's net tangible assets or from 20 million baht or more, whichever is lower. However, the calculation of such indebtedness shall be in accordance with the method for calculating the value of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules for Connected Transactions mutatis mutandis. Nevertheless, considering such debt burden, it shall include the debt burden incurred during 1 year prior to the date of business relationship with the same person.

5. Not being or having been an auditor of the Company, Parent company, its subsidiaries, Associate companies, major shareholder, or Controlling Shareholders of the company's and not being the controlling shareholders or a partner of the audit firm, which has the auditor of the Company, Parent company, its subsidiaries, Associate companies, major shareholder, or Controlling Shareholders, unless it is clear from the foregoing relationship not less than the 2 years.
6. Is not or has been a professional service provider of any kind. This includes providing services as legal advisors or financial advisors who receive service fees in excess of 2 million baht per year from the Company, Parent company, its subsidiaries, Associate companies, major shareholder or Controlling Shareholders of the company's and the shareholders were the controlling person or partner of the professional service provider as well, except for the expiration of such condition has not been less than 2 years prior to the date of submission of the application to the SEC Office.
7. Not being a director appointed to represent the Company's directors, major shareholder or shareholders who are related to major shareholders
8. Do not conduct any business in the same nature and in competition with the business of the Company or a subsidiary or a partnership in the partnership or being a director who participates in the management, an employee, an advisor who receives a regular salary, or holds more than 1 % of the total shares with voting rights of another company, which operates businesses with the same conditions, and it is a significant competition with the company's business or a subsidiary.
9. There are no other characteristics that prevent independent opinions about the Company's operations

1.3 Duties and Responsibilities of Board of Directors

Duties and responsibilities of the Board of Directors cover the presence of subsidiaries and associated companies in the future to perform duties in accordance with the law, objectives, articles of association of

the Company, resolutions of the Board of Directors, resolution of the shareholders' meeting, including rules and regulations of the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, and regulatory agencies

- 1.3.1 Set goals and business policies for the management to implement.
- 1.3.2 Determine the company's policy, vision, mission as well as improving in accordance with the current condition
- 1.3.3 Consider and review the Company's strategy, work plan and annual budget
- 1.3.4 Supervise the management to manage the work effectively with honesty, in accordance with the resolutions of the Board of Directors and resolutions of the shareholders' meeting
- 1.3.5 Hold a shareholders' meeting at least once a year, to report the results of operations for the Company's shareholders to be informed and approve, as well as to request various resolutions from the shareholders' meeting on matters that are beyond the authority of the Board of Directors, such as the announcement of dividend payment, etc.
- 1.3.6 Hold meeting for the Board of Directors of the Company at least 4 times per year.
- 1.3.7 Supervise any transaction or action which has a significant impact on the financial position, liabilities, and reputation of the Company, such as loan from financial institutions, etc.
- 1.3.8 Approve transaction, acquisition, or disposition of assets of the Company, unless the transaction is subject to approval by a meeting of shareholders to approve, according to the announcements, regulations and/or related regulations related to the SET and/or the Securities and Exchange Commission
- 1.3.9 Is responsible to consider and approve the connected transactions, except in the case where such transaction must be approved by the shareholders' meeting, such approval shall be in accordance with the Notifications, Articles of Association and/or relevant regulations related to the SET and/or the Securities and Exchange Commission
- 1.3.10 Requires the Company's system of internal control and internal audit efficiency
- 1.3.11 Supervise reporting of financial and other information to the shareholders and other stakeholders to be accurate, complete, transparent, and timely
- 1.3.12 Approve the selection and nomination of auditors and select appropriate compensation as presented by the Audit Committee before presenting to the shareholders' meeting in the annual general meeting for approval
- 1.3.13 Monitor the corporate governance of various sub-committees to be in accordance with the scope of powers, duties, and responsibilities of the Board of Directors, and approve the appointment of directors in place of the directors who has finish their term by approving the appointment of a

person who is qualified and does not have any prohibited characteristics as stipulated in the Public Limited Companies Act and the Securities and Exchange Act including announcements, regulations and/or regulations related to the position of directors and determination of directors' remuneration as proposed by the Nomination and Remuneration Committee to propose to the shareholders' meeting for approval.

- 1.3.14 Determine the authority and level of approval of the transaction and various operations related to the Company's Board as appropriate and in accordance with the relevant legal regulation, and compile as approval authority handbook which is to be approved and reviewed once a year at the minimum
- 1.3.15 Monitor performance and financial results, quarterly and annually and prepare its comparison with the budget.
- 1.3.16 Consider and review Company's risk management policy to suit the current situation.
- 1.3.17 Monitor the adequacy of financial liquidity and debt repayment ability, as well as the preparation of plans for the exploration of solutions that shall be effective, in case the business is prone to financial difficulties
- 1.3.18 Consider and assess the adequacy of the Company's internal control system.
- 1.3.19 Provide supervision and follow up on the management according to the principles of good corporate governance
- 1.3.20 Establish Company's Code of Business Conduct and implement it at all levels.
- 1.3.21 Arrange to review and amend the scope of powers, duties, and responsibilities of the Board of Directors in accordance with the circumstances.
- 1.3.22 Establish a succession plan for important positions of the company

1.4 Appointment, Term of Office and Termination

The Election of the Company's directors shall be carried out by the shareholders' meeting. This shall be done in accordance with the following rules:

Appointment

1. A shareholder has vote, in which 1 share is considered as 1 vote
2. During the election of directors, voting may be used to elect directors individually or collectively upon the conclusion of the shareholders' meeting as it deems appropriate. However, in each resolution, shareholders must vote with all the votes they have under Clause 1 and cannot divide their votes to any individual. Therefore, shareholders cannot split their votes in the election of directors for whom with more or less vote under Section 70 paragraph one of the Public Limited Companies Act (only non-cumulative vote is allowed)

3. For the election of directors, majority of votes shall be used. If there are equal votes, the chairman of the meeting shall have a casting vote.
4. In the event that the director vacates office upon the expiration of the term to the shareholders' meeting to consider appointing directors, the resolution for appointing a director must be passed by a majority vote of the shareholders who attend the meeting and cast their votes. If there are equal votes, the chairman of the meeting shall have an additional vote as a casting vote.
5. In case of vacancy due to other reasons than the retirement of the director, the Board of Directors shall consider and appoint a person who is qualified and does not have any prohibited characteristics as a member of the Board. At the next board meeting, the directors of the replacement would be in office only for the term remaining of the director he replaces, unless at term of office is less than two months of the appointment of a person as a director. The resolution to appoint replacement director must receive no less than three-fourth votes of the number of remaining directors.

Term of Office

1. At every annual general meeting, at least one-third of the directors must be retired. If the number is not divisible by three, then use the nearest number to one-third as number of directors who are to retire. The retired directors can be considered and re-elected as a director of the Company
2. For directors who must retire from office in the first year and the second year after company registration, a lot shall be drawn to determine who will retire. In subsequent years, the director who has been in office for the longest time shall retire. However, the retiring director may be considered for re-election as a director of the Company
3. Independent Director of the Company can hold office for no more than 3 consecutive terms

Termination

1. The Board of Directors whose term in office as stipulated in the articles of association of the Company's directors from office may be re-elected to hold office. In addition to vacating office upon the expiration of the term, directors shall vacate office upon:
 - (1) death
 - (2) resignation
 - (3) lacking qualifications or having prohibited characteristics under the law on public limited companies
 - (4) the meeting has passed a resolution to leave
 - (5) the court has issued an order to leave

2. Any director who shall resign from the position must submit a resignation letter to the company. The resignation shall be effective from the submission date of resignation letter to the Company. The resigning Director may also notify the registrar of his resignation.
3. In the event that the director vacates office as a whole, the resigned directors shall remain in position to continuously maintain operation of the Company as necessary, until the new directors shall take over, unless the court orders otherwise. If the Board of directors vacates office by order of the court, a shareholder meeting must be held by the vacating Board of directors to elect new board of directors within one month from the date of retirement. The notice of the meeting shall be sent to shareholders at least 14 days prior to the meeting date and advertising notices for the meeting in the newspaper for no less than 3 days before the meeting. It must be advertised for a period of 3 consecutive days.

1.5 Meeting of the Company's Board of Directors

The Board of Directors' meetings are as follows:

- 1.5.1 Board of Directors shall arrange a meeting to acknowledge result of the company's performances at least every 3 months. In the meeting, the directors must express their opinions and exercise their discretion independently. Directors shall attend every meeting, unless the case of force majeure, which must be notified to the company secretary in advance. The company must report number of meeting attendance of the Board of Directors in the annual report. For each meeting, as to inform the Board of Directors in advance, the Company Secretary must prepare meeting invitation letter to every director, informing them of the date, time, place, and agenda of the meeting at least 7 days in advance as well as compiling meeting document by collecting from directors and management to deliver to the Board of Directors in advance. The said documents must provide sufficient information for directors to make decisions and use their discretion independently. The Company Secretary shall record minutes of meeting and prepare a meeting report with complete contents within 15 days after the day of meeting for submission to the Board of Directors signed, including arranging good storage system that is convenient to look up for and confidential.
- 1.5.2 In the meeting of Board of Directors, the Directors who have significant interests in matters under consideration must leave the meeting during the consideration of such matters.
- 1.5.3 In the meeting of Board of Directors, there must be no less than one-half of the Company's directors to be present to constitute a quorum. In the event that the chairman is not present at the meeting or is unable to perform his duties, the Company's directors who attend the meeting shall elect one of the Company's Directors to preside over the meeting.

1.5.4 Voting at the Board of Directors' meeting shall base on the majority vote. In case of equal votes, the chairman of the meeting shall have one more vote as a casting vote. However, the opinions of other company directors that did not pass a resolution to be stated in the minutes of the meeting

1.5.5 In the event that the position of the Company's director is vacant until less than the number to constitute a quorum, the remaining company directors may act on behalf of the Board of Directors only for holding a shareholders' meeting to elect the company directors to fill all vacant positions. And such shareholders' meeting must be held within 1 month from the date the number of vacant directors is less than the number to constitute a quorum.

1.6 Remuneration of the Board of Directors

Chairman of the Board of Directors authorizes the Nomination and Remuneration Committee to define the policy of monetary and non-monetary compensation in which the process of defining remuneration must be transparent and appropriate to the duties and responsibilities and is equivalent to the standards of similar businesses. In the event that the Nomination and Remuneration Committee is unable to perform its duties, the Chairman of the Board of Directors shall perform such duties.

1.7 Evaluation of the Board of Directors' performance

The Chairman of the Board of Directors shall evaluate the performance of the Board of Directors, Sub-Committees, and Chief Executive Officer as individual and as a whole at least once a year as to compile the results of the evaluation of Directors and sub-committees as well as to summarize performance analysis of the Board of Directors for the year, including to report to the Board of Directors to analyze the results and problems for further improvements. There will be a set of criteria utilized to compare the performances and disclose the overall process and assessment results in the annual report.

1.8 Charter of Company Secretary

1.8.1 Objectives

The Board of Directors has appointed a Company Secretary to be an important part of supporting the Board of Directors' performance and to supervise the Company and its directors to be able to comply with the law, rules, regulations of the Company and good corporate governance practices and follow up to ensure proper and consistent compliance. The Board of Directors has defined the scope of powers, duties and responsibilities of the Company Secretary to be able to perform duties effectively as assigned by the Board of Directors

1.8.2 Qualification

(1) The company secretary must graduate in the field of legal or accounting and/or was trained in courses related to the duties of company secretary.

- (2) The company secretary must be a person with knowledge, capability and experience that is beneficial to the performance of duties, to promote the performance of the Board of Directors based on the principles of good corporate governance.

1.8.3 Appointment, Term of Office, and Termination

- (1) Appointment

The company secretary must be appointed by the Board of Directors.

- (2) Term of Office

- 1) Company Secretary has an office term of 1 year from the date of appointment by resolution and at the end of term, the company secretary still performs duties and if the Board of Directors' meeting has not yet resolved to appoint a new company secretary, the former company secretary will continue to perform duties.

- 2) In the event that the position of Company Secretary becomes vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a qualified person as the new company secretary within 90 days from the date of the former company vacates office or is unable to perform duties and the Board of Directors shall have the power to assign any member to perform duties on his behalf during the said period.

- (3) Termination

The company secretary may vacate office upon

- 1) Complete their working term
- 2) Death
- 3) Resign
- 4) The Board of Directors has a resolution to remove from office.

1.8.4 Scope of Powers, Duties and Responsibilities

- (1) The company secretary must perform duties responsibly, cautiously and honestly as well as to comply with the law, objectives, articles of association of the Company, resolutions of the Board of Directors and the resolutions of the shareholders' meeting by using the criteria for directors of the company, Section 89 / 23 of the Securities and Exchange Act.

- (2) Organize a meeting of the Board of Directors and the shareholders' meeting to be in accordance with the law and the Company's Articles of Association Terms related to the company, including good practices (Best Practices).

- (3) Take notes and prepare minutes of the meeting, which must contain complete content within the period specified by law

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- (4) Notify the resolutions and policies of the Board of Directors and shareholders to the relevant executives for acknowledgment and follow up on the implementation of the resolutions and policies, including coordinating and monitoring to ensure compliance with the resolutions of the Board of Directors' meeting, and resolutions of the shareholders' meeting
- (5) Prepare and maintain a register of directors. Shareholder Registration Invitation to the meeting and minutes of the Board of Directors' meeting Invitation to the Shareholders' Meeting and Minutes of the Shareholders' Meeting, and the company's annual report and must have a good document storage system for ease of searching and keep confidential.
- (6) Ensure to have information disclosure and report to be in accordance with the regulations, announcements and requirements of the Stock Exchange of Thailand Office of the Securities and Exchange Commission and stock exchange and other relevant regulatory agencies as well as principles of good corporate governance
- (7) Maintain the stakeholder report and a certificate of independence as reported by directors or executives and send a copy of the report of conflict of interest and a certificate of independence to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 business days from the date the company receives the report.
- (8) Keep a copy of the report on the change of securities holdings of directors or executives.
- (9) Provide information and advice to directors regarding compliance with laws related to the Company's business operations, regulations, rules and regulations of the Company, including good corporate governance policies. Maintain the status of a listed company on the Stock Exchange of Thailand including reports of change in the statutory provisions that are significant to Director and Executive.
- (10) Ensure that the Company Secretary is the center of corporate information (Corporate Records), such as the corporate registration letter, memorandum of association, articles of association, etc.
- (11) To give advice and consult on taking the position of a newly appointed company director.

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- (12) Communicate with general shareholders to acknowledge their rights of the shareholders and the Company's news
- (13) Oversee the activities of the Board of Directors and take other actions as required by law and/or as assigned by the Board of Directors and/or as announced by the Capital Market Supervisory Board

1.8.5 Reporting

The company secretary reports directly to the Board of Directors.

2. Audit Committee

Board of Director realizes the importance of good corporate governance and has appointed the Audit Committee, consisting of independent directors whose responsibility is to inspect any of company's activity, to review efficiency of the internal audit as to ensure effectiveness and legitimacy of each section's operation, as well as to be complying to good practice executive regulation effectively and efficiently. Audit Committee is also responsible for company's financial report review together with auditor to ensure that the financial report is reliable with complete and accurate disclosure of information in accordance to interrelated standard and regulation, to create confidence and credibility to investors and stakeholders that there auditing and revision has been conducted carefully and transparently in line with the principle of good governance. As a result, the board of director has determined charter of the Audit Committee as follows:

2.1 Composition of the Audit Committee

The Audit Committee shall have the following composition:

- 2.1.1 The Audit Committee shall be independent director and has been appointed by the Board of Director or the shareholders of no less than 3 persons, including one Chairman of the Audit Committee and two directors of the Audit Committee, with features and functions under the Companies Act and the rules of the Securities and Exchange Commission.
- 2.1.2 The Audit Committee shall have appropriate skills and expertise in accordance with the assigned tasks.
- 2.1.3 At least one director of the Audit Committee must have knowledge, understanding or experience in the field of accounting or finance.
- 2.1.4 Appointing the manager of the internal audit department as a secretary of the Audit Committee by position

2.2 Qualification of the Audit Committee

The Audit Committee shall have the following qualification:

- 2.2.1 To be appointed by the Board of Directors of the Company or the shareholders of the applicant to the Audit Committee.
- 2.2.2 Shall be independent director as required by the Capital Market Supervisory Board No. Thor Chor. 28/2551 regarding the approval and permission to offer for sale of newly issued shares Thor Chor. 28/2551, including the amendments as follows:
- (1) Holding shares not more than 1% of the total number of shares with voting rights of the Company, Parent company, its subsidiaries, Associate companies, major shareholder, or the person who has the power to control the company. This shall include the shareholding of related persons of that independent director as well.
 - (2) Not being or never have been a director involved in management, an employee, a consultant with regular salary, or authorized person of the Company, Parent company, its subsidiaries, Associate companies, same-level subsidiary major shareholder or of the person with control of the Company, unless the characteristics have been terminated for no less than 2 years prior to the date of submission of the application to the Office of the Securities and Exchange Commission. However, such prohibited characteristics do not include the case where the independent director used to be a government official or an advisor of a government agency which is a major shareholder or the person who has the power to control the company
 - (3) Not being a person who is related by consanguinity or legal in the form of father, mother, spouse, siblings, and children, including the spouses of the children of the executives, the major shareholder, authorized person, or person who shall be nominated as an executive or authorized person of the Company or its subsidiaries
 - (4) Does not have or had business relationship with the Company, Parent company, its subsidiaries, Associate companies, major shareholder or the person who has the power to control the company in a manner that may obstruct the exercise of one's independent judgment, including not being or having been a major shareholder or the controller of the company, its subsidiaries, associates, major shareholders, or authorized person of the Company, unless the foregoing relationship has been terminated for no less than 2 years prior to the date of submission of an application to the Office of the Securities and Exchange Commission. The aforementioned business relationship, including commercial transactions that are normally done for business, renting or leasing immovable properties, items related to assets or services or giving or receiving help financially with the reception or the insurance of assets pledged as collateral for liabilities, including other similar behaviors which causes the company or the counterparty to have debt obligations to be paid to the other party from three percent of the Company's

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net tangible assets or from twenty million baht or more, whichever is lower. Calculation of such indebtedness shall be calculated according to the value of the transaction in accordance with the announcement of the Capital Market Supervisory Board for regulation on related transactions, mutatis mutandis. Nevertheless, considering such debt burden shall include debt burden incurred during 1 year prior to the date of business relationship with the same person.

- (5) Not being or had been auditor of the Company, Parent company, its subsidiaries, Associate companies, major shareholder or the person who has the power to control the company and is not a shareholder with significant controlling power or partner of the audit firm which has an auditor of the Company, Parent company, its subsidiaries, Associate companies, major shareholder or authorized person of the Company, unless it has been released from the aforementioned nature for no less than 2 years before the date of submission of the application to the Office of the Securities and Exchange Commission
- (6) Not being or had been a professional service provider of any kind, which includes serving as a legal or financial advisor who receives service fees of more than two million baht per year from the Company, Parent company, its subsidiaries, Associate companies, major shareholder or controlling person of the Company, and is not a shareholder with significant controlling power or a partner of that professional service provider unless it is released from having the aforementioned characteristics for not less than 2 years prior to the date of submission of an application to the Office of the Commission Securities and Exchange Commission
- (7) Not being a director appointed for representing the company's director, major shareholder or shareholders who are related to major shareholders
- (8) Not conducting business of the same nature and is in significant competition with the business of the Company or a subsidiary or not being a significant partner in a partnership or being a director who takes part in the management, an employee, an employee, a consultant who receives a salary holding more than 1 % of the total number of shares with voting rights of other companies which operates businesses with the same condition and is a significant competition with the Company's business or a subsidiary
- (9) Not having any other characteristics that prevent independent opinions on the operations of the Company.

- (10) Not being a director assigned by the Board of Directors to make decisions on the operation of the Company, subsidiaries, associated companies, same-level subsidiaries, major shareholder or the control of the Company.
- (11) Not being a director of the Company, a subsidiary, or a subsidiary of the same level, only a listed company.
- (12) In addition, at least one independent director holding the position of audit committee must be a person with sufficient knowledge and experience in accounting or finance to be able to perform credit review duties of financial statements. Moreover, the Company shall consider other qualifications including business experience, business-related specialties, and ethics, etc.

2.3 Duties and Responsibilities of the Audit Committee

The Audit Committee shall have the following duties and responsibilities:

- 2.3.1 Review the financial reports to ensure its accuracy and reliability, including adequate disclosure of information by coordinating with external auditors and executives responsible for preparing quarterly and annual financial reports.
- 2.3.2 Review the Company's internal control system to be appropriate and effective and may suggest a review or audit of any items that deems necessary and important, as well as to make suggestions for important and necessary improvements to the internal control system and propose to the Board of Directors by reviewing with the external auditor and the internal audit.
- 2.3.3 Review the company compliance with the law on securities and exchange or requirements SET policies, rules, regulations, regulations, and other laws related to the company's
- 2.3.4 Select and nominate auditor, as well as propose the remuneration for the Company's auditor to the Board of Director
- 2.3.5 Review the Company's internal audit plan in accordance with generally accepted methods and standards.
- 2.3.6 Consider the disclosure of the Company's information in the event of a connected transaction or items that may have conflicts of interest to be accurate and complete
- 2.3.7 Review to ensure that the Company has an appropriate and efficient risk management system.
- 2.3.8 Report the performance of the Audit Committee to the Board of Directors at least 4 times a year.
- 2.3.9 To approve the appointment, transfer, dismissal through manual manipulation of the internal audit unit or any other laws.

- 2.3.10 In the performance of duties, the Audit Committee is authorized to invite the management or employees of the concerned to give opinion, attend the meeting, or submitting documents deemed relevant or necessary
- 2.3.11 To have the authority to hire a consultant or outsiders according to the Company's regulations to give opinions or give advice in case of necessity
- 2.3.12 Prepare the Corporate Governance Report of the Audit Committee to be disclosed in the Company's annual report, which must be signed by the Chairman of the Audit Committee.
- 2.3.13 The Audit Committee shall evaluate the performance by self-assessment and report the assessment results and operational obstacles that may cause operations to fail to achieve objectives for establishing the Audit Committee to the Board of Directors every year.
- 2.3.14 Review and update the Audit Committee Charter.
- 2.3.15 Perform other tasks as assigned by the Board of Directors within the scope of duties and responsibilities of the Audit Committee.

2.4 Working Term of the Audit Committee

The working term of the Audit Committee is as follows:

- 2.4.1 The Audit Committee shall hold office for a term of 3 years and the Audit Committee who vacates office upon the expiration of the term may be re-appointed. In addition to the termination of office by the terms, the Audit Committee member may vacate office upon:
 - (1) death
 - (2) resignation
 - (3) disqualified to be an audit committee in accordance with this charter or according to the regulations of the Stock Exchange of Thailand
 - (4) Retired from being a director of the Company
- 2.4.2 Any member of the Audit Committee who wishes to resign from office shall submit a resignation letter to the Chairman of the Board of Directors at least 1 month in advance specifying reason for resignation and allow the Board of Directors to approve. The company will inform the resignation together with a copy of the resignation letter to the Stock Exchange. In case the entire Audit Committee resign, the resigning Audit Committee shall act on behalf of the Audit Committee continuously until a new Audit Committee is in position.
- 2.4.3 In case the position of the Audit Committee is vacant due to reasons other than retirement by rotation, Board of Directors shall appoint a person with full qualifications to be an Audit Committee within 90 days so that the number of audit committees can be reached as specified by the Board

of Directors. The person who replaces the member of the Audit Committee can only hold the position for the remaining term of the Audit Committee member whom he/she replaces.

2.5 Meetings of the Audit Committee

Audit Committee meetings are as follows:

- 2.5.1 In the meeting of the Audit Committee, at least half of the members of the Audit Committee must be present at the meeting to constitute a complete quorum.
- 2.5.2 In case the chairman of the Audit Committee is not present at the meeting or is unable to perform the duties, the Audit Committee shall elect one of the Audit Committee members to preside over the meeting.
- 2.5.3 Hold a meeting of the Audit Committee to consider the financial statements Internal Audit Report and other matters at least 4 times per year or the Chairman of the Audit Committee shall convene a special meeting for urgent matter as it sees fit.
- 2.5.4 A member of the Audit Committee who has an interest in any matter has no right to vote on that matter.
- 2.5.5 Voting at the Audit Committee meeting shall base on the majority vote. In the event of a tie, the chairman shall have an additional one deciding vote. However, the opinions of other Audit Committee members that did not vote to agree to be presented as a dissenting opinion to the Board of Directors
- 2.5.6 The Chairman of the Audit Committee shall report the meeting result in the next meeting of Board of Directors.
- 2.5.7 The secretary of the Audit Committee or the person assigned shall record the minutes of the meeting.

2.6 Remuneration Committee Audit.

The Board of Directors has authorized the Nomination and Remuneration Committee to specify the policy of monetary and non-monetary compensation whereas the remuneration process must be transparent and appropriate to the duties and responsibilities and equal to the standards of the same business. In the event that the Nomination and Remuneration Committee is unable to perform its duties, the Board of Directors will perform such duties.

2.7 Performance appraisal of the Audit Committee

The Board of Directors will evaluate the performance of the Audit Committee and report the results of the annual assessment at the Board of Directors' meeting.

2.8 Report of the Audit Committee

- 2.8.1 The Audit Committee shall report the performance to the Board of Directors at the Board of Directors' meeting
- 2.8.2 By performing the duties of the Audit Committee, if found or suspected that the following transactions or actions may have impact on the financial position and operating results of the Company, the Audit Committee shall report to the Board of Directors for the Company to improve within the time, which the Audit Committee deems appropriate
- (1) Conflicts of Interest
 - (2) Corruption or something unusual or there is a significant deficit in the internal control system
 - (3) Violation of the law or any requirements of the Stock Exchange of Thailand and other relevant laws
- 2.8.3 If the Audit Committee reported to the Board of Directors to the effect on financial condition and results of operations and had conclusion with the Board of Directors that improvement must be done within specified period. If the Audit Committee found that such action has been ignored without any justifiable reason, any member of Audit Committee may report directly to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

2.9 Reporting of listed companies to the Stock Exchange of Thailand

The Board of Directors will evaluate the performance of the Audit Committee and report the results of the annual assessment at the Board of Directors' meeting.

- 2.9.1 Appointment of the Audit Committee
- (1) Report on the resolutions of the Board of Directors' meeting to the appointment of the Audit Committee together with submitting a form to report the names and scope of the Audit Committee according to the regulations of the Stock Exchange of Thailand
 - (2) Submit a certificate and a biography of the Audit Committee member together with the report on the resolution of the appointment of the Audit Committee to the Stock Exchange of within the period specified by law from the date of the Board of Directors' resolution to appoint the Audit Committee
- 2.9.2 Change of Audit Committee Members
- (1) Report on the resolutions of the Board of Directors' meeting regarding the change of members of the Audit Committee to the SET according to the regulations of the Stock Exchange of Thailand

- (2) Submit the certificate and profile of the audit committee for the Audit Committee who received
- (3) New Appointment together with the report on the resolution of the appointment of the Audit Committee

2.9.3 Report on the resolutions of the Board of Directors' meeting regarding the change in duties and scope of operations the Audit Committee to the Stock Exchange of Thailand according to the regulations of the Stock Exchange of Thailand within 3 days from the date of the Board of Directors' resolution regarding the change.

3. Nomination and Remuneration Committee

The Board of Directors has resolution to appoint the Nomination and Compensation Committee as a sub-committee of the company as to be responsible to establish nomination process for directors and the process of determining directors' remuneration to be transparent, as well as to promote the effective performance of the Board of Directors in accordance with the principles of good corporate governance, in order to reassure shareholders, investors and stakeholders that the company has a board of directors who have the knowledge and ability to meet the needs of companies. There shall be definition of remuneration level and composition that is appropriate to the size and complexity of the business to promote and retain such good director in position, which would lead to effective performance and achieve company's goal, take care of the company and shareholder's stake at best interest, thus the charter for the Nomination and Remuneration Committee are as follows:

3.1 Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall have the following composition:

- 3.1.1 The Board of Directors appoints the Nomination and Remuneration Committee.
- 3.1.2 Must consist of Directors of the company has at least 3 people and is an independent director of the Company as at least one person.
- 3.1.3 The Chairman of the Nomination Committee and the Remuneration should be a person with seniority, highly knowledgeable and experienced.
- 3.1.4 Each of the Nomination and Remuneration Committee should have different knowledge and experience, whether in business management, employee development, strategic planning, legal, risk management including knowledge of corporate governance, to achieve a diversity of ideas and the ability to make decisions. In case there is an experienced directors in the Nomination and Remuneration Committee, it would be useful for the experience and work continuity

- 3.1.5 The Nomination and Remuneration Committee shall have their term of office in the position of the Nomination and Remuneration Committee end at different period.

3.2 Qualifications of the Nomination and Remuneration Committee

The Nomination and Compensation Committee shall have the following qualifications:

- 3.2.1 Knowledgeable, competent, understand the business and the roles and responsibilities of the Nomination and Remuneration Committee, including the corporate governance.
- 3.2.2 Be impartial without discrimination by take the diversity in each occupation or aptitude in consideration, to be able to recruit the most suitable person for the organization
- 3.2.3 Able to devote time and dedication to performing duties

3.3 Duties and Responsibilities of the Nomination and Remuneration Committee

Nomination and Remuneration Committee has duties and responsibilities as follows:

- 3.3.1 Suggest the structure, size and composition of the Board of Directors and sub-committees to be appropriate for the size, type, and complexity of the business with transparency without the influence of controlling shareholders and build confidence for outsiders.
- 3.3.2 Consider the appropriate qualifications with the following guidelines for:
- (1) Board of Directors shall consist of skilled directors' knowledge, competence, qualifications and not having any prohibited characteristics according to relevant laws and regulations Good Corporate Governance Manual and the Company's Articles of Association.
 - (2) The common feature (the General Characteristics S) such as morality and responsibility, data-driven decision-making maturity, confidently express different opinions independently, as well as adherence to professional principles and standards and diversity in areas such as knowledge, work experience, age and gender.
 - (3) Features a deep technical expertise (the Skill Characteristics S) corresponding to the company's business needs or under conditions that are necessary. If the name is on the list of accredited government agencies, then it would be beneficial to the company.
- 3.3.3 Consider each individual if qualified for an independent director, whom shall be appropriate to be the company independent directors, including principles of good corporate governance of the Company, in accordance with the charter of the Board of Directors and the rules of Office of the Board of the Securities and Exchange Commission. and the Stock Exchange of Thailand excluding the characteristics prohibited.

- 3.3.4 Propose criteria and procedures for nominating company directors to hold office for the Board of Directors to consider.
- 3.3.5 Nominate a person qualified to be Company's director, both when the position is vacant, or the directors might finish his term of office and submit to the board of directors for approval.
- 3.3.6 Consider the selection of suitable persons to be nominated as the Company's directors. both in the event that there is a vacant position or in the case of a director who completes the term of office to propose for approval from the Board of Directors and proposed to the shareholders' meeting for approval.
- 3.3.7 Select names of the Company's directors who is entitled to be a sub-committee to propose to the Board of Directors for approval
- 3.3.8 Scrutinize the names and profiles of persons nominated for the position of Chief Executive Officer to Board of Directors for approval.
- 3.3.9 Identify elements and operational goals for Chief Executive Officer in terms of leadership, strategy definition and its operation, business turnover, cooperation between the directors and the management, succession plan and performance evaluation, as basis to consider in regulation for raising the salary and/or annual bonus.
- 3.3.10 Express opinion on the adjustment of welfare and other benefits both in monetary and non-monetary of the level from CFO and COO and above, for proposing to the Board of Directors for approval
- 3.3.11 Approve the salary structure, regulation, salary-increased budget, rewards and/or compensation for CFO or COO level and above to be suitable and fair enough to retain magnificent to attract and retain qualified executives made that aligns to the benefits of shareholders.
- 3.3.12 If required, an external consultant may be hired to advise on the determination of directors' and Chief Executive Officer remuneration to be appropriate and such expenses are the responsibility of the Company.
- 3.3.13 Perform other duties as assigned by the Board of Directors

3.4 Appointment, Term of Office and Resignation

Appointment

- (1) The Nomination and Remuneration Committee must be appointed by the Board of Directors.
- (2) The chairman of the Nomination and Remuneration Committee may be appointed by the Board of Directors or by the Nomination and Remuneration Committee may recruit one of the committee members to the position of Chairman of the Nomination and Remuneration Committee.

- (3) The Nomination and Remuneration Committee is responsible for appointing the secretary of the Nomination and Remuneration Committee.

Term of Office

- (1) The term of office for Directors of the Nomination and Renumeration Committee is three years by rotation in accordance with the tenure of Company's directors and the resigning member of the Nomination and Renumeration Committee can be reappointed to the position, if approved by the Board of Directors.
- (2) In case the position for the Nomination and Remuneration Committee is vacant due to reasons other than retirement, the Board of Directors shall appoint the qualified company directors as a director in the Nomination and Remuneration Committee in order to fulfill required number of directors as specified by the Board of Directors in the section of duties and responsibilities of the Nomination and Renumeration Committee.

Termination

- (1) The position of director for the Nomination and Renumeration Committee shall be terminated in the case of:
 - 1) The Company's director completes the term of office
 - 2) Termination of the Company's director
 - 3) Death
 - 4) Resignation
 - 5) Lack of qualifications or having prohibited characteristics under the law on public limited companies.
 - 6) The Board of Directors has passed a resolution for the director to leave.
- (2) The resigning member of the Nomination and Remuneration Committee is required to submit a resignation letter to the Chairman of the Board of Directors.

3.5 Meeting of the Nomination and Remuneration Committee

- 3.5.1 Suggest the structure, size and composition of the Board of Directors and sub-committees to be appropriate with the size, type and complexity of the business with transparency, free from the influence of shareholders who have control over and build confidence to outsiders
- 3.5.2 The Nomination and Remuneration Committee must hold a meeting at least once a year.
- 3.5.3 Each director should attend at least 75 % of the total meetings held during the year. The quorum shall consist of no less than one-half of the Nomination and Remuneration Committee.

3.5.4 Resolutions of the meeting shall be by a majority vote where each of the Committee has one vote. If the votes are tie, the chairman of the meeting shall have an additional 1 vote as casting vote.

3.6 Remuneration of the Nomination and Remuneration Committee

The Board of Directors has authorized the Nomination and Remuneration Committee to determine the policy of monetary and non-monetary compensation in which the compensation process shall be transparent and appropriate to the duties and responsibilities to the standards of the same business.

3.7 Board performance appraisal Nomination and Remuneration

The Board of Directors shall assess the result of annual performance of the Nomination and Remuneration Committee and report them at the meeting of Board of Directors.

3.8 Reporting of the Board's performance Nomination and Remuneration

The Nomination and Remuneration Committee has duty to report the performance results to the Board of Directors, as well as significant and resolutions, at every meeting of the Board of Directors and to put them in the annual report presented at shareholders' meeting.

4. The Risk Management Committee.

Board of Directors has its resolution to appoint the Risk Management Committee to be a sub-committee of the Company in order to support and operate the Company's risk management process to be efficient and effective and is at an acceptable risk level, as well as to link to the internal control and good governance that contributes to the use of resources, cost effectiveness by supporting the creation of value for the Company's and its stakeholders from the operation. Thus, the Company has agreed to assign the charter of the Board of Management.

4.1 Composition of the Risk Management Committee

The Risk Management Committee must have the following composition:

4.1.1 The number of the Risk Management Committee will be as the Board of Directors deems appropriate. This may consist of company directors as well as Company's executives.

4.1.2 The Board of Directors shall appoint a person who is a member of the Risk Management Committee to be the Chairman of the Risk Management Committee.

4.2 Qualifications of the Risk Management Committee

The Risk Management Committee must have the following qualifications:

4.2.1 Is qualified and not having any prohibited characteristics under the law governing public limited companies and other relevant laws

- 4.2.2 Risk Management Committee members must have knowledge and understanding of the Company's business or have specific expertise that is an important factor for the Company's business operations to achieve its objectives, to define a risk management policy that covers the entire organization as well as to supervise the establishment of a risk management system or process to appropriately reduce the impact on the Company's business.
- 4.2.3 Having knowledge, experience and expertise in the Company's business and other fields.
- 4.2.4 Mature, reliable and is confident to express different opinion independently
- 4.2.5 The Risk Management Committee is able to devote sufficient time to work as a Risk Management Committee member to achieve the objectives.

4.3 Duties and Responsibilities of the Risk Management Committee

Risk Management Committee has duties and responsibilities as follows:

- 4.3.1 Determine company's overall risk management policy and framework, including the risk that important to the business.
- 4.3.2 Strategize in accordance with the risk management policy with ability to assess, monitor and control the overall risk of the Company to an acceptable level.
- 4.3.3 Supports for cooperation in the company's overall risk management and review the adequacy of risk management policies and systems as a whole, in terms of system efficiency and compliance with policies.
- 4.3.4 Arrange for a systematic and continuous assessment and damage analysis that may occur, both in normal and critical conditions. This ensures that risk surveys cover all stages of business operations.
- 4.3.5 Support and develop risk management continuously throughout the organization and comply with international standards.
- 4.3.6 Report to the Board of Directors of any suggestion to improve in order to be consistent with the policies and strategies set.
- 4.3.7 Perform other duties as assigned by the Board of Directors.

4.4 Appointment, Term of Office, and Termination

Appointment

1. The Risk Management Committee must be appointed by the Board of Directors.
2. The Chairman of the Risk Management Committee must be appointed by the Board of Directors or the Risk Management Committee may elect any member of the Risk Management Committee to be the Chairman of the Risk Management Committee.

3. The Risk Management Committee can appoint a secretary for the Risk Management Committee (or the position of Director of Risk Management to support the operation of the Risk Management Committee in terms of identifying work plan, arrange meeting, prepare agenda as per the Chairman of the Risk Management Committee, deliver the meeting document and take minutes of meeting.

Term of Office

1. The Risk Management Committee, who is a director of the Company, has a term of office of 3 years, with the term of office being completed according to the term of the Company's director and the risk management committee who vacate office by payment can be appointed to return to take a new position If approved by the Board of Directors.
2. In the case that the Risk Management Committee is an executive of the Company, the office term shall be aligned to the term for the position of the Company's executive, unless the Board of Directors resolves otherwise.
3. In the event that the position of the Risk Management Committee member is vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a person who is fully qualified as the Risk Management Committee so that the Risk Management Committee has reached the number specified by the Board of Directors in the scope of powers, duties and responsibilities of this Risk Management Committee.

Termination

1. Committee retired at the end of the term of office of the Board / full term of office as an executive of the company's (case) ceases to be a Director / termination of the management company's (case).
 - (1) Death
 - (2) Resignation
 - (3) Lacking qualifications or having prohibited characteristics under the law on public limited companies.
 - (4) The Board of Directors has a resolution to leave.
2. Risk Management Committee who shall resign, is required to submit a resignation letter to the Chairman of the Board of Directors. The resignation is effective from the date the resignation letter reaches the Company.

4.5 Meeting of the Risk Management Committee

- 4.5.1 The Risk Management Committee determine the number of meetings as appropriate to be able to perform duties as assigned but shall not be less than twice per year.

- 4.5.2 The Chairman of the Risk Management Committee may convene additional meetings as deems appropriate or upon request from the Risk Management Committee or the chairman of the board to consider issues that need to be discussed together. The Risk Management Committee must be present at meeting in person.
- 4.5.3 Meeting of the Risk Management Committee must be no less than half of the committee members to form a quorum.
- 4.5.4 The Chairman of the Risk Management Committee chaired the meeting. If at the meeting, the Chairman of the Risk Management Committee was not present at the meeting or was unable to perform his duties, the risk management committee present at the meeting shall elect one risk management committee to preside over the meeting.
- 4.5.5 The decision of the Risk Management Committee meeting shall be made by majority votes, where each of the Risk Management Committee has one vote. If the votes are equal, the chairman of the meeting voted one more vote as a casting vote.
- 4.5.6 The Risk Management Committee is authorized to invite the management or involved persons to the meeting and provide information for consideration.
- 4.5.7 The Risk management committee who has interests in matters that have been voted, they shall have no right to vote and must leave the meeting when considering the agenda, they are involved in.
- 4.5.8 The Secretary of the Risk Management Committee must deliver the meeting invitation letter and agenda documents to the Risk Management Committee at least 7 days in advance of the meeting date, except in the case of necessary and urgent, to protect the Company's benefits, the meeting may be called by other methods and the meeting date may be set earlier.

4.6 Remuneration of the Risk Management Committee

The Board of Directors has authorized the Nomination and Remuneration Committee to determine the policy of monetary and non-monetary compensation in which the compensation process shall be transparent and appropriate to the duties and responsibilities to the standards of the same business. In the event that the Nomination and Remuneration Committee is unable to perform its duties, the Board of Directors will perform such duties.

4.7 Board performance evaluation risk management

The Board of Directors shall assess the result of annual performance of the Risk Management Committee and report them at the meeting of Board of Directors.

4.8 Reporting on the performance of the Risk Management Committee

The Risk Management Committee has duty to report the performance results to the Board of Directors, as well as significant and resolutions, at every meeting of the Board of Directors and to put them in the annual report presented at shareholders' meeting.

5. Executive Committee

The Board of Directors has recognized the importance of managing Company's performance to be in accordance with the policy, hence the Executive Committee was appointed with authorized powers and duties as follows:

5.1 Composition and Authority of the Executive Committee

- 5.1.1 Appointed by the Board of Directors in the number as the Board of Directors deems appropriate, which shall consist of numbers of company directors and may consist of executives and/or other third parties
- 5.1.2 The Executive Committee consists of directors of at least 3 people.
- 5.1.3 The Board of Directors shall appoint an Executive Director who is a director of the Company to be the Chairman of the Executive Committee.
- 5.1.4 Executive directors must have appropriate knowledge, abilities, and experience, as well as to be able to devote time and have sufficient opinions in the performance, and to have knowledge and understanding of their qualifications, duties and responsibilities, including must not have any prohibited characteristics by law
- 5.1.5 The Chairman of the Executive Committee must not be the same person as the Chairman of the Board of Directors.
- 5.1.6 The Executive Committee appoints the secretary of the Executive Committee.

However, the Executive Director cannot approve any transaction that he or she may have a conflict of interest with or potential conflict of interest in any other company's or its subsidiaries.

5.2 Scope of Authority of the Executive Committee

- 5.2.1 To supervise the Company's management in accordance with the policies set by the Board of Directors and report the results of operations to the Board of Directors. However, in conducting meetings of the Executive Committee, there must be a Board of Directors. Attending the meeting for not less than half of the Executive Directors. The resolution of the Executive Committee must be voted by majority and must be accounted for at least half of the votes from the Executive Committee.
- 5.2.2 Determination of authority and the level of approval of each individual shall be appropriate and the delegation of duties shall not facilitate corruption, including defining the steps and methods

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of conducting transactions with major shareholders, directors, executives or those related to such persons appropriately to prevent the transfer of benefits and propose to the Board of Directors for approval in principles, as well as to control the compliance with the principles and requirements approved.

- 5.2.3 Decide the annual budget and procedures for budget expenditure to propose to the Board of Directors and supervise expenditure in accordance with the budget approved by the Board of Directors.
- 5.2.4 Review company business plan, manpower plan and necessary resources for the business at least once every 6 months to be appropriate for the benefit of the Company's operations.
- 5.2.5 Approve investments and determine investment budgets according to the authority in the manual for authorization.
- 5.2.6 Consider entering into any binding contracts according to the authority in the manual for authorization.
- 5.2.7 Responsible to sufficiently prepare support information to support decision making of the Board of Directors and shareholder, and to prepare credible financial report in accordance with good practices and transparency.
- 5.2.8 Consider the Company's profit and loss and propose to pay dividend to the Board of Directors.
- 5.2.9 Consider new business operations or business termination to propose to the Board of Directors
- 5.2.10 Supervise procedures for operators to report incidents or unusual actions or illegal actions against the Executive Committee in a timely manner and in the event that such events have a material impact Must report to the Board of Directors to consider revising within a reasonable time
- 5.2.11 Take any action to support the above operations or as per the opinion of the Board of Directors or as authorized by the Board of Directors
- 5.2.12 Resolution or approval of the Executive Committee shall be reported to the Board of Directors in the following Board of Directors meeting.

5.3 Appointment, working agenda and resignation

- 5.3.1 The Executive Committee must be appointed by the Board of Directors.
- 5.3.2 The Chairman of the Executive Committee must be appointed by the Board of Directors.
- 5.3.3 The Chief Executive Officer is appointed by the position of Executive Director.

- 5.3.4 The Executive Committee who is a director of the company has a term of office of 3 years and works in the position according to the terms of the directorship of the company may be appointed to hold the position for another at the discretion of the Board of Directors
- 5.3.5 Executive Directors who are executives of the Company shall have the same office term as the position of the executive of the Company, unless the Board of Directors has a resolution otherwise.
- 5.3.6 Executive Directors who are outsiders and does not hold a position as a director or executive of the Company, the committee will maintain its office term as the Board may deem appropriate and may change as the Board deems appropriate.
- 5.3.7 In addition to the retirement by rotation Directors will vacate office upon
- (1) Death
 - (2) Resignation
 - (3) Lack of qualifications for being a director of a company or having prohibited characteristics under the law on public limited companies, or having characteristics indicating a lack of suitability to be entrusted with the management of a business in which a public shareholder is a shareholder as stipulated in Section 89/3 of the Securities and Exchange Act (No. 4) B.E. 2551
 - (4) The court has issued an order
 - (5) The Board of Directors has passed a resolution to vacate office.

5.4 Meeting of the Executive Committee

The Executive Committee has duties and responsibilities as follows:

- 5.4.1 The Executive Committee shall hold a meeting as needed at least once a month and is authorized to call for additional meeting as necessary.
- 5.4.2 Every of the Executive Committee shall attend every meeting, except in case of necessity, the Chairman of the Executive Committee shall be notified at least 3 days in advance.
- 5.4.3 The Chairman of the Executive Committee shall preside over the meeting. In the event that the Executive Chairman is not present at the meeting or attaching to necessary tasks, the executive directors present at the meeting shall elect one executive director to chair the meeting.
- 5.4.4 The resolution of the Executive Directors can be made by majority votes. However, any executive director who has any stake in matters under consideration must not participate in expressing opinions and voting on such matters. If the votes are equal, the chairman of the meeting shall have an additional vote as a casting vote.

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5.4.5 Submit the meeting invitation letter at least 7 days before the meeting date. except in case of necessity or urgency, meeting invitation shall be notified by other methods, or the meeting date can be moved up. The Secretary of the Executive Committee is assigned to take the minutes.

5.4.6 Each of the Executive Committee has one vote. In case, the vote is tie, the Chairman of the Executive Committee has the right to cast one more vote.

5.4.7 Convene a meeting of the Executive Committee as necessary and appropriate. Only one of the Executive Committee can call for a special meeting, but such meeting must be notified in advance to the others of the Executive Committee in a timely manner and allow sufficient time to consider the particular topic for the meeting.

5.5 Remuneration of the Executive Committee

The Board of Directors has authorized the Nomination and Remuneration Committee to determine the policy of monetary and non-monetary compensation in which the compensation process shall be transparent and appropriate to the duties and responsibilities to the standards of the same business. In the event that the Nomination and Remuneration Committee is unable to perform its duties, the Board of Directors will perform such duties.

5.6 Performance evaluation of the Executive Committee

The Board of Directors shall assess the result of annual performance of the Executive Committee and report them at the meeting of Board of Directors.

5.7 Reporting on the performance of the Executive Committee

The Executive Committee has duty to report the performance results to the Board of Directors, as well as significant and resolutions, at every meeting of the Board of Directors and to put them in the annual report presented at shareholders' meeting.

The Structure and charter of the company becomes effective from 13 May 2021 onward and is schedule to be reviewed at least every 1 year.

(Mr. Ormsin Chivapruck)

Chairman of the Board

Grandline Innovation Company Limited