Charter of the Executive Committee

Proud Real Estate Public Company Limited

Charter of the Executive Committee

1. Purpose

To support the operations of the Executive Committee, build confidence among shareholders and other stakeholders, promote the Company's sustainable growth, and provide clarity on the composition, term of office, duties and responsibilities, and meetings of the Executive Committee, the Board of Directors has approved the preparation of this Charter of the Executive Committee. This Charter provides guidelines for the Committee to perform its duties in compliance with applicable laws and in accordance with the principles of good corporate governance.

2. Composition and Appointment of the Executive Committee

1) The Executive Committee shall be appointed by the Board of Directors and shall comprise directors of the Company and/or executives who have appropriate qualifications. The number of Executive Committee members shall be determined by the Board of Directors as appropriate. The Chief Executive Officer shall be an ex officio member of the Executive Committee.

2) The Executive Committee shall comprise at least three members.

3) The Board of Directors shall appoint one member of the Executive Committee who is also a director of the Company as Chairperson of the Executive Committee.

3. Qualifications of the Executive Committee Members

1) Members of the Executive Committee shall have the knowledge and competence. They shall do their duties with honesty and integrity, conduct business ethically, and devote sufficient time, knowledge, and abilities to the full performance of their duties for the Company.

2) Members of the Executive Committee shall meet the qualifications and shall not have any prohibited characteristics prescribed by the Public Limited Companies Act or other applicable laws. They shall also not have any characteristics that demonstrate a lack of suitability to be entrusted with the management of a company with public shareholders, as prescribed by the securities and exchange laws.

4. Term of Office and Remuneration

1) An Executive Committee member who is also a director of the Company shall hold office for a term of three years, corresponding to their term of office as a director of the Company. Upon expiry of the term, the member may be reappointed by the Board of Directors.

2) An Executive Committee member who is an executive of the Company shall hold office for as long as they hold an executive position with the Company, unless the Board of Directors resolves otherwise.

3) In addition to vacating office upon expiry of the term referred to above, an Executive Committee member shall vacate office upon:

   a. death;

   b. resignation;

   c. lacking the qualifications required to be a director of the Company, or possessing any prohibited characteristics prescribed by the Public Limited Companies Act, or possessing any characteristics indicating a lack of suitability to be entrusted with the management of a company with public shareholders, as prescribed by the securities and exchange laws; or

   d. removal from office by a resolution of the Board of Directors.

4) An Executive Committee member who wishes to resign shall submit a letter of resignation to the Chairperson of the Board of Directors.

5) Where a position on the Executive Committee becomes vacant for any reason other than expiry of the term of office, the Board of Directors shall appoint a person who possesses the required qualifications and does not possess any prohibited characteristics prescribed by law as a replacement member. However, where the remaining term of office is less than two months, the Board of Directors may decide not to appoint a replacement member. The replacement member shall hold office only for the remainder of the term of the member whom they replace.

6) The Nomination and Remuneration Committee shall determine the remuneration of the Executive Committee based on the Executive Committee's workload and responsibilities and shall submit its proposal to the Board of Directors for consideration before it is presented to the shareholders' meeting for consideration and approval.

5. Authority and Duties

1) Determine the Company's policies, objectives, strategies, operating plans, annual budget, and management authority, and submit them to the Board of Directors for approval.

2) Supervise and oversee the business operations of the Company and its subsidiaries to ensure that they are carried out in accordance with the policies, objectives, strategies, operating plans, and annual budget approved by the Board of Directors, remain responsive to changing business conditions, and provide consultation and recommendations on management to senior executives.

3) Consider and approve expenditure for investments, financial transactions with financial institutions for the opening of bank accounts, borrowing, pledging, mortgaging, providing guarantees, and other transactions, as well as the purchase and sale of land, the registration of land ownership rights, and other registrations relating to the Company's normal business operations, within the prescribed approval limits.

4) Establish an effective organisational structure and management system. The Executive Committee shall oversee the selection, training, hiring, and termination of Company employees who are executives or senior executives. The Executive Committee may authorise the Chief Executive Officer of the Company or the managing director of a subsidiary to execute employment agreements on behalf of the Company.

5) Oversee and approve matters relating to the Company's operations. The Executive Committee may appoint or authorise one or more persons to act on its behalf as it considers appropriate and may revoke, change, or amend such authority.

   Any delegation of the Executive Committee's authority, duties, and responsibilities shall not constitute a delegation or sub-delegation that enables the Executive Committee or any person authorised by it to approve a transaction in which they, or any person who may have a conflict of interest, a vested interest, or any other conflict of interest with the Company or any of its subsidiaries, has an interest, as defined in the notifications of the Securities and Exchange Commission. Such a transaction shall be submitted to the Board of Directors and/or the shareholders' meeting, as applicable, for consideration and approval in accordance with the articles of association of the Company and its subsidiaries or applicable laws. This restriction shall not apply to the approval of transactions conducted under normal business terms within clearly defined limits.

6) Review and scrutinise all matters submitted to the Board of Directors, except matters that fall within the duties and responsibilities and/or the authority of other subcommittees of the Company. Such

subcommittees shall review those matters and submit them directly to the Board of Directors.

7) Perform any other duties assigned by the Board of Directors.

6. Responsibilities

The Executive Committee shall be directly accountable to the Board of Directors within the scope of the authority and duties assigned under this Charter. The Board of Directors shall remain responsible for the Company's operations and accountable to external parties.

7. Meetings

1) The Executive Committee shall hold regular meetings every month, at least once a month, or as appropriate.

2) In convening a meeting of the Executive Committee, the Chair of the Executive Committee or the Secretary to the Executive Committee, acting on behalf of the Chair, shall send a notice of meeting to each Executive Committee member at least seven days before the meeting date. In urgent cases where it is necessary to protect the interests of the Company, notice may be given by other means and the meeting date may be fixed earlier. The notice of meeting and supporting documents may be sent by electronic mail. The Secretary to the Executive Committee shall retain copies of the notice of meeting and supporting documents as evidence. Such documents may be kept in electronic form.

3) A quorum shall consist of not less than one-half of the total number of members of the Executive Committee.

4) The Chair of the meeting may determine that Executive Committee members attend and participate in the meeting by electronic means. At least one-third of the quorum must be present at the same meeting venue. Electronic meetings shall be conducted through a meeting control system with information security measures, and audio or both audio and video recordings, as applicable, shall be made throughout the meeting for all Executive Committee members attending the meeting. Computer traffic data generated from such recordings shall also be retained. The meeting control system shall comply with applicable laws and relevant regulations.

5) If the Chair of the Executive Committee is unable to attend a meeting, the members present shall elect one member to act as Chair of the meeting.

6) An Executive Committee member who has a material interest in any matter under consideration shall

leave the meeting during consideration of that matter and shall not be entitled to vote on it.

7) Resolutions shall be passed by a majority vote. In the event of an equality of votes, the Chair of the Executive Committee shall have an additional casting vote. The Secretary to the Executive Committee shall have no voting rights. If any Executive Committee member objects to such a resolution, the objection shall be recorded in the minutes of the meeting.

8) The Executive Committee may invite other executives, such as the Managing Director, assistant managing directors of subsidiaries, department heads, advisers to the Group, and/or other relevant persons to attend meetings as appropriate. The Executive Committee may also hold separate meetings with other persons if it considers that particular matters or issues require specific discussion.

9) The Secretary to the Executive Committee shall record and prepare the minutes of each meeting within 14 days and shall retain the minutes and supporting meeting documents.

This Charter was approved by the Board of Directors at its Meeting No. 8/2562 held on 6 June 2019 and shall take effect from 7 June 2019 onwards.

PROUD
REAL ESTATE
บริษัท พราว เรียล เอสเตท จำกัด (มหาชน)
PROUD REAL ESTATE PUBLIC COMPANY LIMITED

(Mr. Anuwat Maytheewibulwut)
Chairman of the Board of Directors
Proud Real Estate Public Company Limited