

Executive Board Charter  
Fraser's Property (Thailand) Public Company  
Limited

## Executive Board Charter

### 1) Objective

The Executive Committee was established to support the performance of the Board of Directors in supervising the operations of the Management under the Company's objectives, policies, visions, goals, strategies, and regulations, including the approval authority according to the limit setting level.

The Executive Board Charter has been prepared to make the Executive Directors of the Company understand their roles and duties in operating following the objectives and goals set by the Board of Directors for maximum efficiency, legality, and under the principles of good corporate governance.

### 2) Composition and structure of the Executive Committee

2.1 The Board of Directors considers and appoints the Executive Committee and the Chairperson of the Executive Committee.

2.2 The Executive Committee consists of qualified directors and senior management with the number of executive directors as the Board of Directors deems appropriate. In this regard, the Chief Executive Officer holds the position of Executive Director.

2.3 The Company Secretary acts as secretary to the Executive Committee unless the Board of Executive Directors has a resolution delegating otherwise.

### 3) Qualifications of the Executive Committee

3.1 A person who has knowledge, capability, and experience will be beneficial to the performance of duties as an Executive Director. Also, he/she can devote sufficient time to perform tasks to achieve the Board of Directors' objectives.

3.2 A person who has qualifications and does not have any prohibited characteristics under the Public Limited Company Act, Securities and Exchange Act, and other relevant laws. Also, he/she must not have characteristics indicating a lack of suitability to be entrusted with the management of a publicly held business as specified by the Securities and Exchange Commission and the Stock Exchange of Thailand.

### 4) Term of office, appointment and retirement of Executive Directors

4.1 The Executive Director who is a director of the Company has a term of office of three years and vacates office upon the expiration of the term, or upon the termination of the Company's directorship, or the Board of Directors resolves to vacate office. In this regard, if such a director vacates office due to the expiration of the term, he/she may be re-appointed by the Board of Directors as necessary and appropriate.

- 4.2 If the Executive Director's position is vacant due to reasons other than the expiration of the term under 4.1, the Board of Directors shall appoint a person with full qualifications to be an Executive Director to replace the vacant position. The person who becomes the Executive Director instead shall hold office only for the remaining term of the Executive Director whom he/ she replaces.
- 4.3 Executive Directors who are senior executives of the Company have a term of office as long as they are the Company's executives unless the Board of Directors resolves otherwise.

## **5) Roles, duties and responsibilities, and authorities of the Executive Committee**

- 5.1 Consider setting the vision, mission, policy, strategy, goal, business plan, investment, annual budget, and various administrative powers of the Company for the Board of Directors to approve.
- 5.2 Review and monitor projects and investment opportunities in line with the Company's strategy before submitting them to the Board of Directors for approval.
- 5.3 Consider and approve the use of money for investment, make financial transactions with financial institutions to open loans, pledges, mortgages, guarantees, and any other transactions, including buying and selling/registering land ownership for the Company's regular transactions. The limit is clearly set for each transaction, and the said limit is under the regulations and approval authority approved by the Board of Directors. However, the said limit is subject to change as appropriate at the discretion of the Board of Directors.
- 5.4 Establish an effective organizational and management structure covering the selection, hiring, appointment, transfer, training, dismissal, and termination of employees and executives below the Chief Executive Officer. Also, the Executive Committee shall assign the Chief Executive Officer, or Chief Executive Officer of the subsidiary, or a person who the Chief Executive Officer of the subsidiary deems appropriate to have the authority on behalf of the Company to sign an employment contract. Except for the head of the audit department, it is at the discretion of the audit committee.
- 5.5 Advise the Board of Directors on important decisions issues causing significant changes to the Company's business and issues requiring compliance with the law and regulations of the Stock Exchange of Thailand.
- 5.6 Provide advice and management advice to the Chief Executive Officer and senior management.
- 5.7 Appoint or hire consultants related to the Company's internal management for maximum efficiency.
- 5.8 Prepare details of the authority to operate within the Company to decentralize its authorities to executives and employees to perform tasks and make decisions with efficiency and flexibility without losing control for submission to the Board of Directors for approval.
- 5.9 Supervise, monitor, and evaluate the Group's business performance following the policies, goals, strategies, operating plans, and annual budgets approved by the Board of directors efficiently and by the changing business conditions over time. It shall be under the Company's law, rules, and

regulations and the rules of the Stock Exchange of Thailand, and there is no conflict of interest for the Company's best interest.

5.10 Supervise and approve matters related to the operation of the Company and may appoint or assign one or more persons to perform any action on behalf of the Executive Committee as deemed appropriate. The Executive Committee can cancel, change or amend such authority.

In this regard, the delegation of authority and responsibility of the Executive Committee shall not be in the nature of delegation or sub-delegation that allows the Executive Committee or the person authorized by the Executive Committee to approve the transactions that they or persons who may have conflicts of interest, being an interested person, or any other conflict of interest with the Company or its subsidiaries. It is as defined in the Notification of the Securities and Exchange Commission. The approval of such transactions must be proposed to the Board of Directors' meeting and/or the shareholders' meeting (as the case may be) to consider and approve the said transaction according to the Articles of Association of the Company and its subsidiaries or related laws, except for approval of transactions with normal business conditions with a clear scope.

5.11 Consider, screen all types of work proposed to the Board of Directors. Except the work is under the responsibility and/or is the authority of other sub-committees of the Company who will consider screening and submit to the Board of Directors directly.

5.12 Assess the Executive Committee's performance at least once a year. The Secretary of the Executive Committee will submit the Executive Committee performance assessment form to all the Board of Directors for an annual assessment of the entire Board and individual. When each director has completed the evaluation, the director will send the assessment form back to the Secretary of the Executive Committee. The Secretary of the Executive Committee will report assessment scores of each director and summarize results of the performance assessment of the Executive Committee for the year to the Executive Committee and the Board of Directors for acknowledgment.

5.13 Review the Executive Board Charter annually to ensure that the Executive Board's performance guidelines are consistent with the current situation. If there is any amendment, it shall be submitted to the Board of Directors for approval.

5.14 Prepare a report on the performance of the Executive Committee signed by the Chairperson of the Executive Committee for disclosure in the annual report following good corporate governance principles.

5.15 Perform any other tasks as assigned by the Board of Directors.

## **6 Executive Committee Meeting**

6.1 The Executive Committee should hold a meeting of its committee at least once a month and may hold special meetings as necessary.

- 6.2 At the meeting of the Executive Committee, the presence of not less than one-half of the total number of Executive Directors in office at that time shall be as a quorum. If the Chairperson of the Executive Committee is not present at the meeting or cannot perform the duties, the Executive Directors present at the meeting shall elect one of the Executive Directors to act as the Chairperson of the meeting. However, the Executive Director may have a teleconference via telephone or arrange for a video and audio broadcast in the form of a video conference to the meeting.
- 6.3 Executive director who is an interested person in any matter under consideration has no right to vote on that matter.
- 6.4 In voting, the Executive Directors cast their votes with one vote each and using a majority vote as a criterion. If the resolution has equal votes, the Chairperson of the Executive Committee has the right to vote one more vote as a casting vote.
- 6.5 The Executive Committee may invite other executives such as the Chief Executive Officer of the Subsidiary, Division Head, Group Advisor, and/or other relevant persons to attend the meeting as appropriate. It may also consider holding a separate meeting with other parties to discuss some specific issues or considerations.

## **7 Executive Committee Remuneration**

The Board of Directors shall be compensated appropriately to their duties and responsibilities as approved by the shareholders' meeting. The Company shall disclose the Board of Directors' remuneration in the Company's annual report.

The Board of Directors of Fraser's Property (Thailand) Public Company Limited, in its meeting No. 8/2020-64 on September 2, 2021, approved this Executive Board Charter. It is effective from September 2, 2021, onwards.

Mr. Chainoi Puankosoom  
Chairman

Mr. Panote Sirivadhanabhakdi  
Chairman of the Executive Committee