

Charter of Executive Committee

Crown Seal Public Company Limited

B.E. 2565

To ensure the transparency and fairness of the operations of Crown Seal Public Company Limited in accordance with Good Corporate Governance, the Board of Directors' Meeting of Crown Seal Public Company Limited No.1/2022 held on 28 February 2022, passed the resolution to reviewed the charter of the Executive Committee as follows:

1. Scope of authorities and duties:

1.1 Screening.

- 1.1.1 Policy, direction, strategies, management structure and business operation.
- 1.1.2 Business plan and annual budget.
- 1.1.3 Investment

1.2 Approval authority.

- 1.2.1 The recruitment / selection of a new executive in the Vice President level according to the rules designed by the Nomination and Remuneration Committee.
- 1.2.2 To set the performance evaluation guidelines of executive level down from the President (Vice President) and evaluate the performance to adjusting the compensation and annual bonus.
- 1.2.3 Investment project in the capital not exceed 30 MB/project totaling not exceed 90 MB/ year.
- 1.2.4 Increase budget for the project (before execution) approved by the BOD more than 5 MB but not exceed 30 MB and 10% of previous budget whichever is higher.
- 1.2.5 Increase budget for the project (on progress) when spending over approved budget not exceed 10 MB and not exceed 20% of previous budget was approved.
- 1.2.6 New minor asset (urgent) is not included in budget not exceed 5 MB/time totaling not exceed 20 MB/year.

1.3 Follow and supervisory the operations.

- 1.3.1 Strategy, plan and project including in annual business plan which have to approved by the Board of Directors.
- 1.3.2 Financial performance of the Company.
- 1.4 Report to Board of Directors.
 - 1.4.1 The investment project and Vice President level appointed by the Executive Committee.
- 1.5 To perform any acts designated by the Board of Directors.

Regarding the scopes of authority, the Executive Committee is authorized to call for and order management, heads of offices, or employees concerned to present opinions, attend meetings or submit necessary documents. In addition to the performance of duties under the authority of this Regulation the Executive Committee may seek advice from independent external consultants or other professionals if deemed necessary and appropriate. The Company will be responsible for all expenses.

2. Composition of the Executive Committee

The Executive Committee comprises of:

- 2.1 Comprises of directors and executives at least 5 person.
- 2.2 The Executive Committee must be appointed by the Board of Directors.
- 2.3 The Executive Committee shall elect one of its members who is director to be a chairman of the committee.
- 2.4 Company secretary acting as secretary to the Executive Committee, except the Executive Committee delegates otherwise.

3. Qualifications of the Executive Committee

- 3.1 As a person who have knowledge, ability and experience to be beneficial for operations business of the Company as well.
- 3.2 Be honest, ethical to operations business and have enough of time to devote knowledge, ability and perform duties of the company for fully and efficiently.
- 3.3 Qualifications and no prohibited characteristic under the law pertaining to public company limited, the law pertaining to Securities and the Stock Exchange and any other the laws pertaining.

4. Tenure

The members of the Executive Committee shall hold office for a term not exceeding three years. Upon expiration of the term, the members of the Executive Committee may be reappointed.

In addition to the termination of the said term, The Executive Committee will vacate from the office when:

- 4.1 Dead
- 4.2 Resignation
- 4.3 Disqualification or no prohibited characteristic under the law pertaining to public company limited.
- 4.4 The Board of Directors has resolved to vacate office.

Any member of the Executive Committee who resigns will be made a letter to the Chairman of the Board of Directors. The resignation will take effect from the date of resignation letter sent to the Chairman.

In the event that the Executive Committee vacates office as a whole, The Executive Committee shall remain in office for further work until the new members are recruited.

In the event that the position of the Executive Committee is vacant for any reason other than the expiration of the term. The Board of Directors shall appoint qualified persons to be the members of the Executive Committee as the numbers required by the Board of Directors. The person who becomes a member of the Executive Committee is in the position only for the remaining term of the Executive Committee.

5. Meetings

The Executive Committee has schedule of meetings on a monthly basis to consider the matters as assigned by the Board of Directors and screening the matters to be proposed to the Board of Directors for approval.

In calling for the Executive Committee, the Chairman of the Committee or the Secretary of the Committee, by order of the Chairman notifies the Executive Committee no less than 7 days prior to the meeting date. Except in urgent cases, the meeting shall be notified by other means or the meeting date may be earlier.

At the meeting of the Executive Committee, chairman of the Executive Committee or chairman of the meeting may schedule a meeting via electronic media. Attendees, even if they are not at the same place, can also meeting to discuss and express opinions among themselves and follow in accordance with the guidelines and procedures.

6. Quorum

At the meeting of the Executive Committee, at least one half of all members of the Committee appointed by the Board of Directors shall constitute a quorum. In the event that the Chairman of the Committee is absent from the meeting or unable to perform his duties. The members of the Committee who attend the meeting shall be elected as the Chairman of the meeting.

Each member of the Executive Committee shall have one vote. If the votes are equal, the chairman of the meeting shall have a casting vote. Any director who has interests in any matter has no right to vote on such matter.

7. Compensation

The Executive Committee shall receive remuneration at the rate approved by the shareholders' meeting.

This Regulation shall come into force as from 1 March 2022 onwards.

Announced as 1 March 2022

Original signed by
Mr. Dhep Vongvanich
Chairman of the Board of Directors

Translation certified correct

Rs.

Ms. Ratre Chanthum

Secretary to the Board of Directors