

**Executive and Strategy Committee Charter**

**Pruksa Holding Public Company Limited**

## Executive and Strategy Committee Charter

### 1. Purpose

The mission of the Executive and Strategy Committee is to support the Company's activities, build confidence among stakeholders and for sustainable growth as well as clarity on the composition, office term, authority, responsibility, and meetings of the Executive and Strategy Committee. Therefore, the Board of Directors approved the preparation of an Executive and Strategy Committee Charter for use as operating guidelines in performing duties for compliance with laws and in line with good governance principles.

### 2. Composition and qualifications of the Executive and Strategy Committee

- 1) Being appointed by the Board of Directors, with the number thereof being as deemed appropriated by the Board of Directors, comprising a number of directors and probably a number of the Company's executives and/or a number of outsiders.
- 2) Comprising at least three directors.
- 3) The Board of Directors shall appoint one of the Executive and Strategy Committee who is a director as the Chairman of the Executive and Strategy Committee.
- 4) Executive and Strategy Committee members shall have relevant knowledge, capability, and experience, being able to devote time to the Company, having adequate opinions in performing duties, knowledge and understanding in own qualifications, duties, and responsibilities, not possessing qualifications prohibited by law.

### 3. Office term

- 1) Executive and Strategy Committee member who are directors have the office term of three years, expiring with the directorship's term, and upon completing an office term, an Executive and Strategy Committee member may be re-appointed by the Board of Directors.
- 2) Executive and Strategy Committee members who are company executives have the same term in office as the term in office of their executive positions, unless resolved otherwise by the Board of Directors.

- 3) Executive and Strategy Committee members who are outsiders, not being directors or executives of the Company, have the term in office as may be deemed appropriate by the Board of Directors, subject to change as maybe deemed by the Board of Directors.

In addition to completing an office term as mentioned above, an Executive and Strategy Committee member may vacate office upon

- 1) Death
- 2) Resignation
- 3) Lack of the qualifications of a company director or having a prohibited characteristic as specified by law on public limited companies or having a characteristic indicating a lack of appropriateness in respect of trustworthiness in managing a business whose shares are held by public shareholders as specified in Section 89/3 of the Securities and Exchange (4<sup>th</sup> revision) B.E. 2551.
- 4) Removal by a meeting resolution of the Board of Directors.

In case an Executive and Strategy Committee member wishes to resign, he/she shall submit a resignation letter to the Chairman of the Board of Directors.

In case of a vacancy in the Executive and Strategy Committee due to a reason other than completing an office term, the Board of Directors shall appoint a person who is qualified and not prohibited by law to fill the vacancy. In case the remaining term of the vacancy is less than two months, the Board of Directors may choose not to appoint a person to fill the vacancy. The term of the director appointed to fill the vacancy shall be equal to the remaining term of the Executive and Strategy Committee member being replaced.

#### **4. Authority**

- 1) To set up business plan, targets, strategies, operations plans, annual budget and administrative powers to the Company and its subsidiaries to propose to the Board of Directors for approval.
- 2) To oversee business performance operation according to the policies of the Company and its subsidiaries, targets, business strategy, and annual budget as approved by the Board of Directors in an efficient manner and corresponding to the condition of the business as well as provide consultant, recommendation, management to members of senior management.
- 3) To consider and approve capital expenditure or financial transaction with financial institutions for open account, borrowing or seeking credit facilities, mortgage, loan guarantees and other activities, including any trading/registered land transactions in the normal course of business under the defined Company and its subsidiaries budget.

- 4) To establish an organization structure and efficient management and administration, covering recruitment, training, hiring and termination of employees, who are executives or members of senior management. The Executive and Strategy Committee may authorize Chief Executive Officer or President or Managing Director of the company and its subsidiaries to act on the company's behalf in signing employment agreements.
- 5) To oversee and approve matters pertaining to the Company's operation. The Executive and Strategy Committee may appoint or authorize one or more persons to perform any act(s) deemed appropriate on its behalf, and may revoke, alter or revise the authorization. However, such delegation of authority must not effectively result in empowering the person(s) to whom authority is delegated to approve transactions of the Company or its subsidiaries in which he/she/they can potentially have a conflict of interest or vested interest, except in cases where approvals are granted in accordance with policies or criteria which have already been laid down by Shareholders' Meetings or the Board of Directors.
- 6) To scrutinize all pieces of work presented to the Board of Directors, with the exception of ones under responsibilities and /or authority of other Sub-Committee who scrutinize their pieces of work and directly present them to the Board of Directors.
- 7) To perform other duties as assigned by the Board of Directors. However, in the granting of powers, duties and responsibilities, the Executive and Strategy Committee shall not be granted or sub-grant power to a grantee that causes the Executive and Strategy Committee or the grantee to approve transactions in which the Executive and Strategy Committee or the grantee to approve transactions in which the Executive and Strategy Committee or the grantee, or any person who may have any conflict of interest, may have a vested interest, or any person who may have any conflict of interest with the Company or its subsidiaries (as defined in the notification of the Securities and Exchange Commission). Approval of such transaction is required to be presented to the Board of Directors Meeting and/or the Shareholders Meeting as the case may be, for approval, as required by the Articles of Association of the Company or the subsidiaries or the relevant laws, except where the approval of such transactions is consistent with normal business practice and has a clearly defined scope.

## **5. Responsibility**

The Executive and Strategy Committee is directly responsible to the Board of Directors under the scope of authority and responsibility given in this charter and the Board of Directors is responsible for the Company's business operations to outsiders.

## **6. Meeting**

- 1) The Executive and Strategy Committee shall hold meetings on a monthly basis, at least once a month or as appropriate.
- 2) In calling a meeting, the Chairman of the Executive and Strategy Committee or the Secretary of the Executive and Strategy Committee, as assigned, shall send a written meeting notice to Executive and Strategy Committee members at least seven days in advance of the date of the meeting, except in case of urgency, for the benefits of the Company, a meeting notice may be made otherwise, with an earlier date.
- 3) An Executive and Strategy Committee member who has a stake in any matter shall not be present at the meeting and shall not exercise the voting right on that matter.
- 4) The Executive and Strategy Committee may invite other persons such as the Chief Executive Officer, President, Managing Director, Senior Executive Vice President Officer, Executive Vice President Officer, Heads of Divisions and/or Related Personnel to join meetings as appropriate and may consider organizing separate meetings with such other persons in case there are specific points for discussions.

## **7. Quorum**

- 1) In a meeting of the Executive and Strategy Committee, there shall be at least one half of the number of the Executive and Strategy Committee members to form a quorum. In case the Chairman of the Executive and Strategy Committee is not present at a meeting or is not capable of performing the duty, the attending members of the Executive and Strategy Committee shall elect among themselves one member to chair the meeting.
- 2) In a meeting, a resolution shall be passed by a majority of the votes with one member of Executive and Strategy Committee having one vote. In case of a tie vote, the chairman of the meeting shall cast one more vote as the casting vote.

## **8. Reporting**

The Chairman of the Executive and Strategy Committee shall prepare the Executive and Strategy Committee's minutes of meetings and a summary report of operating results for submission to the Board of Directors.

This charter is effective from May 11, 2016 onward.

(Dr. Pisit Leehtam)

Chairman of the Board of Directors

Pruksa Holding Public Company Limited

Note: The English translation of the Executive and Strategy Committee Charter is for the purpose of understanding by foreigners; only the Thai version of the texts is legally binding.

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