

# **Executive Committee Charter**



**VGI Public Company Limited**

**Approved on 2 August 2017  
Reviewed on 21 March 2024**

## ***Introduction***

The Executive Committee of VGI Public Company Limited (the “**Company**”) was appointed by the Board of Directors to administrate and operate the Company’s business, as assigned by the Board of Directors, to be in line with the Company’s vision, mission, policy, business direction, and strategy, with responsibility, due care and loyalty. The Executive Committee will perform the duties by taking into account the utmost benefit of the Company and the shareholders.

This Executive Committee’s Charter (the “**Charter**”) was created to outline composition of the Executive Committee, rules and procedures for the Executive Committee meeting, and duties and responsibilities of the Executive Committee, so that the Executive Committee can efficiently support the performance of the Board of Directors.

The Board of Directors’ Meeting held on 2 August 2017 resolved to set out the Charter. The Board of Directors have been considering, reviewing and amending the Charter on a regular basis to cover and be in alignment with the Company’s organizational structure and to promote good corporate governance of the Company.

## ***Composition of the Executive Committee***

1. The Executive Committee shall consist of the Company's directors and/or executives who hold appropriate experience and qualifications. Members of the Executive Committee shall be appointed by the Board of Directors.
2. The Board of Directors shall appoint one member of the Executive Committee as the Chairman of the Executive Committee.
3. Any member of the Executive Committee shall vacate office upon:
  - 3.1. resignation;
  - 3.2. passing away; or
  - 3.3. being discharged by a resolution of the Board of Directors' Meeting.
4. The secretary to the Executive Committee shall be appointed to support the Executive Committee.

## ***Meeting Procedure of the Executive Committee***

1. The Executive Committee shall convene a meeting every month. Extra meeting(s) may be held as necessary and appropriate;
2. The Chief Executive Officer and/or any person assigned by him/her shall, in a monthly meeting, update the Executive Committee on business affairs of the Company, its subsidiaries, joint ventures, including any other companies whose shares are held by the Company and/or its subsidiaries in a significant portion.
3. At least half of the total members of the Executive Committee must be present at a meeting to constitute a quorum.
4. In case the Chairman of the Executive Committee is absent from a meeting or unable to perform his/her duties as the Chairman of the Meeting, other members of the Executive Committee present at the meeting shall elect one member among themselves to preside over such meeting as the Chairman of the Meeting.
5. A resolution of the meeting shall be passed by a majority vote. In case of tie vote, the Chairman of the meeting shall have a casting vote.

## ***Duty and Responsibility of the Executive Committee***

The Executive Committee shall have duties and responsibilities as follows:

- 1) To determine policy, direction, strategy and management structure for the Company's business operation according to and corresponding to the conditions of economy and competition, and to propose the same to the Board of Directors for consideration and approval.
- 2) To prepare a business plan, budget and the management authority of the Company and to propose the same to the Board of Directors for consideration and approval.
- 3) To oversee, review, and monitor the Company's performance, on a monthly basis, to ensure alignment with the approved policy, strategy, direction and performance target, including business plan and budget; and to ensure that all performances are carried out in an efficient and effective manner and to report the result of performance to the Board of Directors.
- 4) To consider and approve the entry into any agreement and/or transaction concerning or supporting the normal course of business of the Company and its subsidiaries under the relevant policy (e.g. sale and purchase, investment, or joint investment, disposal of investment for the purposes of carrying out the business in accordance with the objectives of the Company and its subsidiaries), under a transaction value as approved by the Board of Directors.
- 5) To consider and approve the borrowing of any loans or the arrangement of credit facilities from financial institutions, as well as lending money, pledging, mortgaging, creating encumbrance or becoming surety by the Company and its subsidiaries, under a transaction value as approved by the Board of Directors.
- 6) To consider and approve transaction between the Company and its subsidiaries with director, executive, or any related person thereof, where such transaction is Company's normal course of business with general commercial terms or transaction supporting the Company's normal course of business with general commercial terms, with calculable consideration, under a transaction value as approved by the Board of Directors.
- 7) To consider and approve any communication and registration with the governmental authority or supervisory authority, as well as making payment as the Company is required by laws, including but not limit to fees and/or taxes on behalf of the Company for the purposes of carrying out the business in accordance with the Company's objectives.
- 8) To consider and approve the opening/closing of bank account and the receipt of other banking related service, including determining the authorized signatories for the Company's bank account.

- 9) To consider, approve, operate and monitor any matter related to the Company's normal course of business or the Company's day-to-day business operation, including but not limited to the remuneration policy, salary structure, the Company's normal expenses and lawsuits filed by the Company or against the Company.
- 10) To consider project, agreement, transaction and/or any other movement, which is beyond the Executive Committee's authority and to propose the same to the Board of Directors for consideration and approval, unless such matter falls under the responsibility and/or authority of other sub-committee to consider and propose directly to the Board of Directors.
- 11) To consider and approve the implementation of the Company's project approved by the Board of Directors, and to report the progress of such project to the Board of Directors.
- 12) To consider and approve the engagement of advisor for the implementation of the Company's project that are in the Company's normal course of business or in support of the Company's normal course of business.
- 13) To consider, approve or acknowledge any matter in relation to the management that the Executive Committee deems necessary or appropriate to be solved urgently, which otherwise may have caused damages to the Company, and to promptly report the same to the Board of Directors.
- 14) To delegate authority to other person(s) to perform any task under the Executive Committee's supervision, or to delegate such person(s) to have authority in a scope of authority and within a period of time as the Executive Committee deems appropriate. The Executive Committee may terminate, revoke, amend or change the designated person(s) or the designation of authority as appropriate.
- 15) To conduct an evaluation on the performance of the Executive Committee on an annual basis and report the evaluation result to the Board of Directors.
- 16) To appoint working team(s) to assist the Executive Committee in performing its duties and to appoint independent advisor who have knowledge and expertise to provide advice, recommendation and assistance to the Executive Committee's performance.
- 17) To determine corporate key performance indicators and propose the same to the Board of Directors for consideration and approval, including assessing the Company's performance in accordance with such corporate key performance indicators and propose the assessment result to the Board of Directors for acknowledgement.
- 18) To perform or undertake any other acts as assigned by the Board of Directors and to perform any other tasks as stipulated by laws or regulations of the governmental authorities.