

Executive Committee Charter
of
DEMCO Public Company Limited

1. Composition and Qualifications

1.1 The Executive Committee is appointed by the Board of Directors. The number is as deemed appropriate by the Board of Directors.

It consists of a number of Company Directors and may consist of one or more persons who hold executive positions of the Company in which the Chief Executive Officer nominates such Executive Officer(s).

In appointing the Executive Committee, the Board of Directors shall appoint an Executive Director who is a Director of the Company as the Chairman of the Executive Committee.

1.2 Chief Executive Officer and Managing Director are Executive Directors by position.

1.3 Executive Directors must have knowledge, abilities, and suitable experience as well as having knowledge and understand their functions, responsibilities and must not have any prohibited characteristics by laws.

1.4 The Head of Managing Director Office and the Company Secretary shall be the secretary of the Executive Committee.

2. Term of Office

2.1 In the case of the Executive Committee is a Director of the Company, the term of office shall be the same as that of a Director unless the Board of Directors resolves otherwise.

2.2 In the case of the Executive Committee is an Executive Officer of the Company, the term of office shall be the same as that of an Executive Officer unless the Board of Directors resolves otherwise.

3. Duties and responsibilities of the Executive Committee, Chief Executive Officer, and Managing Director

• Scope of Authorized Responsibility and Duties of the Executive Committee

The Executive Committee is a Sub-Committee that the Board of Directors is authorized to act on behalf of the Board of Directors for the management of business execution in the parts beyond those of the management with the purpose having no delay due to decisions of the Board of Directors. Because some of the works have to be done quickly to keep up with current business situation or to scrutinize various matters raised from the primary management and proposed to the Board of Directors or the Board Committee to consider. So the Executive Committee has to perform some regular duties as well, as be defined for the scope, authority and responsibilities of the Executive Committee as follows:

1. Determine the Company's business strategies
2. Consider and scrutinize the following matters before proposing to the Board of Directors for approval.
 - 2.1 Company's strategic plans
 - 2.2 Annual Budget which is in accordance with the Company's strategic plans
 - 2.3 Activities and operations related to business mergers and acquisitions
 - 2.4 Appoint, transfer, lay off, dismiss, and set the wage rate of employment, gratuity, reward, salary raising, remuneration, and bonus for Executives Deputy Managing Directors
 - 2.5 Determination of gratuity, salary raising, compensation, annual bonus of the Company's employees
3. Establish plans and guidelines for investments and raising funds according to Company's policy
4. Manage the business and monitor the operation of the Company to be efficient in accordance with the budget and goals set
5. Propose an allocation of profit as a legal reserve to the Board of Directors to consider and then present to the shareholders for approval

6. Responsible for human resource management for executives.
7. Strengthen and drive employee motivation
8. Consider the agenda proposed by the primary management before proposing to the Board of Directors.
9. Consider issuing letters of guarantee to third parties before proposing to the Board of Directors for approval, except in the case of normal business according to the Company's objectives
10. Utilize the authorized control to direct, plan, and operate the Company in accordance with the policy set by the Board of Directors
11. Utilize the authorized control to determine employee welfare to suit the customary, conditions, and in accordance with the relevant laws
12. Utilize the authorized control to approve the appointment of necessary advisor(s) for the Executive Committee including setting the appropriate compensation and welfare rates within the amount not exceeding 2 million Baht per project
13. Approve the entry of a memorandum of agreement for a joint venture agreement (MOU-Joint Venture Agreement) in various investment projects which having the investment value of the Company's portion in the amount not exceeding 200 million Baht
14. Authorized to approve for fixed assets trading for business operational usage, lending, investment, Tendering/Bidding, loans, procurement, entering into a contract or making any legal acts which usually associated with the Company's commercial business or other businesses those meet the objectives of the Company, business plans, or budgets approved by the Board of Directors as follows:
 - Limit not more than 10 million Baht for trading of fixed assets for business operational usage or for loan-out
 - Limit not more than 1,500 million Baht for Tendering/Bidding in normal core business case
 - Limit not more than 500 million Baht for Tendering/Bidding in other business cases.
 - Limit not more than 1,500 million Baht for lending out, procurement, entering into any contract / juristic act related to normal core business according to the Company's objectives

- Limit not more than 500 million Baht for taking on loan, procurement, entering into any contract / juristic act in connection with other business according to Company's objectives
- Limit not more than 200 million Baht for investment in normal core business according to the Company's objectives

15. In the event that it is specified in the business plan or being the budget that the Board of Directors approved, Executive Committee can operate within the approved limit.

16. Approve the registration of legal rights and juristic acts related to both tangible and intangible assets including legal rights of the Company, Subsidiaries, Associated Companies which are conducted under normal business operation or normal business support transactions of the Company.

17. Approve the setting, increase, decrease or cancellation of various accounting reserves such as allowance for doubtful accounts, allowance for loss from impairment of investments, and allowance for project loss during operation etc.

The delegation of authority and the responsibilities of the Executive Committee as mentioned above must be governed by the laws and regulations of the Company. The Executive Committee has no authority for entering or in connection with the conflict of interest transaction for acquisition or disposition of the Company's assets and/or the matters that the Executive Committee or Member(s) may have a conflict of interest to the Company and its subsidiaries (if any). In this case, the Executive Committee shall present such matters to the Audit Committee and/or the Board of Directors for approval consideration. The Executive Committee or the Member(s) who may have a conflict will have no right to vote in the meeting of the Board of Directors on the matter.

• **Scope of Authority of the Chief Executive Officer (CEO)**

The Chief Executive Officer (CEO) is assigned by the Board of Directors to have the authority and duties to manage (Execution) and supervise the businesses related to the general management of the Company in order to strictly comply with objectives, policies, regulations, and budget plans approved by the Board of Directors together with being honest, maintain the maximum benefits of the Company and shareholders, without personal interests or a conflict of

interest with the Company, Subsidiary and Associate by setting the scope of authority and the responsibilities of the Chief Executive Officer as follows:

Propose DEMCO's business group management plans and guidelines to the Executive Committee and the Board of Directors for consideration.

1. Approve Action Plan and control, monitor operational performance to be in accordance with the policy set by the Executive Committee and the Board of Directors

2. Assign authority, duties and responsibilities to management

3. Conclude and report the operating performance of the Company's group by presenting to the Executive Committee

4. Authorized for fixed assets trading for the Company's operational usage, loan-out, Tendering/Bidding, taking on loan, procurement, entering into a contract, or performing any legal acts relating to normal trading business or other businesses according to the Company's objectives, business plans or budgets approved by the Board of Directors as follows:

- Limit not more than 5 million Baht for fixed assets trading for usage in the Company's operation and loan-out

- Limit not more than 1,000 million Baht for Tendering/Bidding in normal core business cases

- Limit of 250 million Baht for Tendering/Bidding in other business cases

- Limit not more than 1,000 million Baht for taking on loan, procurement, entering into any contract / juristic act in connection with normal business according to Company's objectives

- Limit not more than 250 million Baht for lending out, procurement, entering into any contract / juristic act related to other trading business for the Company's objectives

5. Power of attorney obtaining to be the representative of the Company and the companies in the group to run business with third parties in related businesses which be beneficial to the in-group companies

6. Power of attorney obtaining to approve the appointment of advisor (s) in various scope of works necessary for the Company's operational performance including to determine the

appropriate compensation and welfare rate for the advisor (s) in the amount not exceeding 1 million Baht per project

7. General management for the Company and the in-group companies or performs other activities assigned by the Executive Committee and / or the Board of Directors.

8. Power of attorney obtaining to request Line Credit from banks or financial institutions for projects of the Company's management with no limited amount. When the credit line has been approved. Before utilizing the binding credit, it must be requested for approval in accordance with the scope of authority each time.

The delegation of authority and the responsibilities of the Chief Executive Officer as mentioned above must be subject to the rules of law and the Company's regulations In this regard, the Chief Executive Officer has not been authorized to undertake any action or connected transaction, the acquisition or disposition of important assets of the Company and / or item or subject that Chief Executive Officer or a person may have a conflict, interest, or conflict of interest that caused impact to the Company and subsidiaries (if any). In such case, the Chief Executive Officer shall present such matter to the Audit Committee and / or the Board of Directors for further approval which the Chief Executive Officer shall not have the right to vote in the Board of Directors' meeting on such matter.

• **Scope of authority of the Managing Director**

Managing director of the Company be assigned by the Board of Directors to conduct on the operation for the normal business of the Company By managing the work according to the plans and budget approved by the Board of Directors strictly, honestly, and to protect for the maximize interests of the Company and the shareholders. Be aware not to do any matters that caused stakeholders lose or having a conflict of interest with the Company and also the Company's subsidiaries by setting the scope and the authority, duties, and responsibilities of the Managing Director are as follows:

1. Propose management plans and guidelines for the Executive Committee to consider.
2. Plan and control the operations in accordance with the policies set by the Board of Directors and Executive Committee

3. Assign authority, duties and responsibilities to management.
4. Summarize the Company's operating results for submission to the Executive Committee.
5. Utilize the authority to employ, appoint, move, lay off, dismiss, set wage rate, award, raise salaries, compensation, and bonus for Senior Assistant Managing Director and Assistant Managing Director under the approval made by the Chief Executive Officer.
6. Utilize the authority to employ, appoint, move, lay off, dismiss, set wage rate, award, raise salaries, compensation, and bonus for employees of the Company.
7. Utilize the authority for fixed assets trading for the Company's operational purpose, loan-out, Tendering/Bidding, lending out, procurement, entering into a contract or making any legal acts related to trading business by normal or other businesses that are in accordance with the objectives of the Company, business plans, or the budget that the Boards of the Company have approved as follows;
 - Limit not more than 2 million Baht for fixed assets trading for usage in the Company's operations and loan-out
 - Limit not more than 500 million Baht for Tendering/Bidding in normal core business cases
 - Limit not more than 100 million Baht for Tendering/Bidding in other business cases
 - Limit not more than 500 million Baht for lending out, procurement, entering into any contracts / legal acts for those businesses related normal core business according to the purpose of the Company
 - Limit not more 100 million Baht for lending out, procurement, entering into any contracts / legal acts for those businesses related to other trading business according to the purpose of the Company
8. Utilize the authority to act as the representative of the Company to third parties in related businesses with the target for benefits of the Company

9. Utilize the authority to appoint consultants in various businesses necessary for the Company's operations including to set their appropriate compensation rates and benefits in the amount not exceeding 0.5 million Baht per project

10. Conduct administration for the affairs that be related to the general management of the Company or other businesses those the Board of Directors and / or the Executive Committee delegated

11. Utilize the authority to request Line Credit from banks or financial institutions to manage various projects of the Company with no limited amount. When the credit line has been approved. Before utilizing the binding credit, it must be requested for approval in accordance with the scope of authority each time.

Such the delegation of authority and the responsibilities of the Managing Director as mentioned above must be subject to the rules of law and the Company's regulations. In this regard, the Managing Director has no authority to undertake any action or connected transaction, the acquisition or disposition of important assets of the Company and / or item or subject that Managing director or a person who may have a conflict, having stakes, or there may be a conflict of interest with the Company and subsidiaries (if any), in such cases, the Managing Director together with the Chief Executive Officer have to present the matter to the Audit Committee and / or the Board of Directors for further approval. The Managing Director will not have the right to vote in the Board of Directors' meeting on such matter.

4. Meeting and Vote

1. The Executive Committee shall hold at least eight meetings a year as necessary and appropriate.

2. Agenda and meeting documents must be sent to the Executive Committee in advance before the meeting.

3. In a meeting of the Executive Committee, there must be at least half of the members attending to form a quorum.

4. The resolution of the Executive Committee meeting will be decided by a majority vote of the members attending the meeting. Any director who has interests in any matter must not participate in the consideration or vote.

5. The Secretary of the Executive Committee shall prepare the minutes of the meeting and to store the documents of the executive committee meeting.

5. Reporting

The Executive Committee's performance and results have to be reported to the Board of Directors on a regular basis and submit a report on their duties for the past year to the shareholders in the annual report with the following details disclosed;

1. Number of meetings
2. Number of times of each member attended the meeting
3. Results of the performance of duties under the specified charter

6. Review and improvement of the Charter

The Executive Committee shall review and revise this Charter to be appropriate according to necessary circumstances before submitted to the Board of Directors for approval.

Announced on 17 August 2020

(Mr. Phongsak Siricupta)

Chief Executive Officer

DEMCO Public Company Limited

This Charter has been reviewed by the Executive Committee Meeting No.10 / 2020 held on 10 August, 2020.

This Charter was approved by the Board of Directors Meeting No. 5/2020 held on 14 August, 2020.