



Charter of the Executive Committee

Nirvana Daii Public Company Limited

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## 1. Definition

“the Company”	means Nirvana Daii Public Company Limited
“Board of Directors”	means Board of Directors of Nirvana Daii Public Company Limited
“Executive Committee”	means Executive Committee of Nirvana Daii Public Company Limited
“Director”	means Director of Nirvana Daii Public Company Limited
“Members of the Executive Committee”	means members of the Executive Committee of Nirvana Daii Public Company Limited

## 2. Objectives

The Board of Directors appoints the Executive Committee to manage and control the Company's business operation to be in accordance with direction, policies, and strategies in business operation set by the Board of Directors to ensure that the Company can generate the returns on investment and maximum benefit to the shareholders.

## 3. Composition

- 3.1 The Executive Committee shall be comprised of Members of the Executive Committee of at least 5 persons but not more than 10 persons.
- 3.2 Chairman of the Executive Committee shall not be the same person as Chairman of the Board of Directors and Chief Executive Officer to create a clear separation of roles and the balance of power in operation.
- 3.3 Chief Executive Officer shall be an ex-officio member of the Executive Committee.

## 4. Qualifications

- 4.1 Having of the qualifications and possesses no prohibited characteristics under Public Limited Companies Act and relevant laws.
- 4.2 Having knowledge, capabilities, and experience that benefit the business of the Company.
- 4.3 Having honest, integrity, ethical business practices, and sufficient time dedicated to perform their duties fully and effectively.
- 4.4 Members of the Executive Committee shall not operate or be a partner or a director of other companies which operate the same business and compete with the Company either for own interests or other people's interests except that the Members of the Executive Committee have informed the meeting of the Board of Directors or the meeting of the Executive Committee prior to the appointment (case by case).

## 5. Appointment, Terms of Office, and Expiration

### 5.1 Appointment

- 1) The Executive Committee shall be appointed by the Board of Directors.
- 2) The Chairman of the Executive Committee may be appointed by the Board of Directors of the Company or by the Executive Committee elects one member to hold the position as the Chairman of the Executive Committee in which the Chairman of the Executive Committee must not be the same person as the Chairman of the Board and Chief Executive Officer.
- 3) The Company shall assign an employee acting as the secretary of the Executive Committee which must be agreed by the Executive Committee.

### 5.2 Terms of Office

- 1) Members of the Executive Committee who are the Company's Directors have the same term in office as the term in office of their director positions, unless resolved otherwise by the Board of Directors.
- 2) Members of the Executive Committee who are the Company's 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) Members of the Executive Committee 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.
- 4) Retiring Members of the Executive Committee are eligible for re-appointment.
- 5) In case of a vacancy in the Members of the Executive Committee for any reason other than the expiration of the term of office, the Board of Directors shall appoint a person who has the qualifications to be the Members of the Executive Committee in order to maintain the required number of the Members as set by the Board of Directors in this charter.

### 5.3 Expiration

- 1) Members of the Executive Committee may vacate office upon;
  - 1.1) Complete an office term.
  - 1.2) End of period of the Company's director position or end of period of the Company's executive position or the resolution of the Board of Directors.
  - 1.3) Death
  - 1.4) Resignation
  - 1.5) Disqualified or being prohibited characteristics under Public Limited Companies Act.
- 2) In case a member of the Executive Committee wishes to resign, he/she shall submit a resignation letter to the Chairman of the Executive Committee and submit a copy of resignation

letter to the Chairman of the Board of Directors of the Company. The resignation takes effect as from the date on which the resignation letter reaches the Company.

## 6. Scope of Authority, Duties, and Responsibilities

- 6.1 Performing duties within the scope of the laws, the Company's Articles of Association, as well as the resolutions of the Board of Directors' meeting and the shareholders' meeting with duty of loyalty, duty of care, accountability, and ethic by taking interests of all shareholders into account equally.
- 6.2 Managing the Company's business to achieve objectives, vision, missions, strategies, and policies of the Board of Directors of the Company and be in accordance with the laws, requirements, rules, regulations, and the Articles of Association of the Company and related regulatory agencies.
- 6.3 Providing recommendation to the Management regarding direction, strategies, management structure, business plan, and annual budget of the Company prior to the proposition to the Board of Directors for approval.
- 6.4 Supervising and monitoring operating performance and financial position of the Company and its group companies, as well as reporting the operating performance and financial position to the Board of Directors on a regular basis.
- 6.5 Overseeing and managing the investment capital of the Company effectively in order to maximize shareholders' benefits.
- 6.6 Approving the sale of land for project development in an amount of not more Baht 500 million.
- 6.7 Approving the loan/debenture, assets trading/investment capital, and the budget for project development in an amount of not more than Baht 1,000 million.
- 6.8 Considering and approving the issues that must be required approval from the Board of Directors, except for any activities that the Board of Directors has assigned other sub-committees to execute.
- 6.9 The Executive Committee may hire a consultant or an independent person to provide opinions or recommendations as necessary.
- 6.10 Reporting the operating performance of important tasks to the Board of Directors of the Company on a regular basis, including significant issues which the Board of Directors should be acknowledged.
- 6.11 Self-evaluation of own performance annually.
- 6.12 Performing any actions in accordance with powers and responsibilities, or assigned by the Board of Directors.

## 7. Meetings

7.1 The Executive Committee shall hold meetings on a monthly basis, or as deemed appropriate by the Chairman of the Executive Committee.

7.2 Meetings of the Executive Committee shall be called by the Chairman of the Executive Committee. In the event that the Chairman is absent or unable to perform their duty, a person assigned by the Chairman shall be able to call a meeting in which the Members of the Executive Committee shall attend the meeting in person.

The Chairman of the Executive Committee may allow other persons to attend or give their opinions to the meeting.

7.3 At a meeting of the Executive Committee, at least one-half of the total number of Members of the Executive Committee must be present to form a quorum.

7.4 A decision of a meeting shall be by a majority votes. In casting votes, each member shall have one vote. In case of an equality of votes, the Chairman of the meeting shall have an additional vote as a casting vote.

Members of the Executive Committee who have any interest in a particular matter shall not vote on such matter

7.5 Information, reports, and details to be proposed to the Executive Committee shall be considered, screened, and approved by head of department or top executive of department prior to the proposition to the Executive Committee for consideration. The head of department or top executive of department shall be responsible for presenting the matter at the Executive Committee's meeting, except as the Executive Committee may consider or direct otherwise.

Information, reports, and details to be presented at a meeting of the Executive Committee shall be submitted to the Secretary to the Executive Committee for compilation and presentation to the Committee prior to the meeting. The head of department or top executive of department shall be responsible for presenting the matter at the Executive Committee's meeting, except as the Executive Committee may consider or direct otherwise.

7.6 The Secretary to the Executive Committee shall be responsible for preparing minutes of the meetings and safekeeping meeting documents.

## 8. Reporting

The Executive Committee shall report its performance to the Board of Directors on a regular basis and to the shareholders its yearly performance in the Annual Report with the following disclosure;

- 1) Number of meetings.
- 2) Number of attendance of each member of the Executive Committee.
- 3) The Executive Committee's performance as prescribed by the charter.

9. Performance Assessment

The Executive Committee shall assess its performance annually and report problems or obstacles that cause the failure in operation (if any) to the Board of Directors of the Company.

Announced on August 10, 2017

- *Sutthichai Sungkamanee* -

(Mr. Sutthichai Sungkamanee)

Chairman

Nirvana Daii Public Company Limited