



- Translation -

Scope of Duties and Responsibilities of Executive Committee

The scope of duties and responsibilities of the Executive Committee are as follows:

1. Consider and determine a policy, business strategy, goal, operation plan, financial goal, and an annual budget of the Company and its subsidiaries in consideration of business factors appropriately in order to present to the Board of Directors for approval. In case of changes, the Executive Committee shall consider the expenditure of the approved budget for proper management in any situation;
2. Oversee, verify, and monitor the business operations of the Company in accordance with the policies, business strategies, goals, business plans, financial goals, and budget of the Company, which is approved by the Board of Directors efficiently and effectively and suitable for the business condition. In addition, the Executive Committee has the responsibility to advise and provide suggestions relating to the management to the top management;
3. Study the possibility of investing in new projects and have the authority to consider and approve the investment or joint venture with an individual, entity, or other organization that the Executive Committee deems appropriate in order to operate in line with the Company's objectives. This includes consideration and approval of expenditure for such investment, entering into a legal contract, and/or any operations related to the matter until it reaches the set financial limit and/or applicable laws and regulations, and/or the Company's Articles of Association;
4. Monitor the progress and performance of the investment projects of each business unit, report the performance with problems or obstacles that may arise, and provide a solution or improvement to the Board of Directors for acknowledgment;
5. Examine and advise the dividend payment policy of the Company, and report it to the Board of Directors;
6. Consider and make suggestions or opinions to the Board of Directors in relation to the proposed projects or any transactions relating to the Company's business operations. This includes considerations for fundraising when necessary, and when exceeding the financial limit and/or the applicable laws, related regulations, or the Company's Articles of Association which requires the approval of the shareholders and/or the Board of Directors;
7. Consider and approve to enter into financial transactions with financial institutions to open accounts for loans, credits, pawns, guarantor, and others, including purchasing-selling, and registration of land title. This follows the objectives of benefiting the Company's business operations, including entering into legal contracts, making proposals, contact, or legal actions, with the governmental agency; which grant multiple rights to the Company and/or operations related to such matter, until reaching the set financial limit, and/or the related laws, regulations, or the Company's Articles of Association. Thus, the Executive Committee has the authority to approve the budget approved by the Board of Directors not exceeding 50,000,000 Baht. In case of no budget and/or a failure to adhere to the budget approved



by the Board of Directors, the Executive Committee has the autonomous authority to approve not exceeding 15,000,000 Baht each time;

8. Consider and approve rules, regulations, management policies, and business operations of the Company or any actions which bind the Company;
9. Appoint and/or assign the executive directors or any other person(s) to perform duties under the scope of the Executive Committee's authority, and within the period as considered appropriate by the Executive Committee. In this regard, the Executive Committee may revoke, withdraw, or amend the designated authority;
10. Invite executives, management, or employees to attend the Executive Committee's meeting, or provide relevant information to be considered in the Executive Committee's meeting;
11. Have any authority or responsibilities as assigned, or according to policies granted by the Board of Directors on a case-by-case basis;
12. Seek a counsel or any other person to provide independent opinions or suggestions when necessary;
13. Report to the Board of Directors all actions taken by the Executive Committee under its scope of authority, and responsibilities on a regular basis, including any other matters as deemed necessary and appropriate to be presented to the Board of Directors for acknowledgment;
14. Consider and approve the work-related policies and scope of responsibility of the management in order to ensure that all acts taken by the management are conducted in a systematic manner;
15. Consider and approve the use of the investment budget in accordance with the limit determined in the delegation of authority approved by the Board of Directors.
16. Consider and approve the day-to-day operations of the Company, including entering into any agreements in the ordinary course of business, in accordance with the investment or budget approved by the Board of Directors. Such amount for each transaction must be in accordance with the delegation of authority approved by the Board of Directors, but not exceed the annual budget approved by the Board of Directors. This also includes entering into any related contracts.
17. Evaluate the performance of the Board of Directors as a whole and the member of executive committee as individual to consider and review the performances, difficulties, or obstacles in each year. The purpose is to use such results to develop and improve performance in many aspects.

This charter comes into effect on January 24, 2023.

-Prachak Tangkaravakoon-

(Mr. Prachak Tangkaravakoon)
Chairman of the Board of Directors

TOA Paint (Thailand) Public Company Limited