

CENTRALRETAIL

Charter of the Executive Committee

Central Retail Corporation Public Company Limited

(26 March 2019)

Charter of the Executive Committee

1. Purpose

The Company's Executive Committee is established to support the Board of Directors in governance according to any policy, operation plan, requirements, instructions, and goals set within the scope assigned by the Board of Directors.

2. Composition

The Executive Committee consists of at least three (3) members, who is not required to be the Company's directors.

The Executive Committee may consider the appointment of the secretary to the Executive Committee to assist the operation of the Executive Committee regarding meeting appointments, meeting agenda preparation, meeting supporting document submission and minute taking.

3. Qualification

The Executive Committee members must possess the following qualifications:

- (1) Be knowledgeable, honest, ethical, and capable of performing duties by dedicating sufficient time to the Company.
- (2) Be fully qualified and not be under any of the prohibitions prescribed in the related laws.

4. Term of Office and Selection of the Executive Committee

The Board of Directors appoints qualified persons to take up the positions of members of the Executive Committee, with three (3) year term of office, subject to that of the directors (in case the Executive Committee members are also directors). Also, the Executive Committee members whose terms are expired may be reappointed.

In case that any Executive Committee members are expired from their terms or unable to hold the positions until the end of their terms, resulting in the Company having less than three (3) members of the Executive Committee; the Board of Directors should propose a resolution to appoint a new Executive Committee member in order to complete the Committee immediately or no later than three (3) months from the date of incompleteness to ensure continuity in operation.

5. Authorities, Duties and Responsibilities

- (1) Define the Company's and its subsidiaries' vision, strategy, business direction, policy, target, business plan, budget, management structure and delegation of authority, as proposed by the management,

and propose to the Board of Directors for approval. Conduct the Business as approved by the Board of Directors, review and monitor the operation to ensure the efficiency and effectiveness.

(2) Manage and oversee the Company's normal business operation and general management.

(3) Approve the entering into any agreement and/or transaction relevant to the Company's normal business operation (e.g., trading, investment, or joint venture with others for the Company's normal transaction which enables the Company to achieve its objective) within the budget as specified in the delegation of authority or as approved by the Board of Directors.

(4) Approve any request for loan from financial institutions, lending, pledge, mortgage or credit guarantee of the Company and its subsidiaries within the budget as specified in the delegation of authority or as approved by the Board of Directors.

(5) Approve the appointment of advisors in various fields as deems necessary for the Company's business under the annual budget framework approved by the Board of Directors.

(6) Invite the management, executives, or any persons of the Company to join the meeting to give information as deems necessary.

(7) Request additional information from various units of the Company and its subsidiaries for making decision.

(8) Regularly report the significant performance of the Executive Committee to the Board of Directors for acknowledgement.

(9) Conduct the overall performance assessment and self-assessment of the Executive Committee and annually present to the Board of Directors.

(10) Review and propose to the Board of Directors the revision of the Executive Committee Charter to be in line with current situation.

(11) Perform any other act as assigned by the Board of Directors or as specified in any policies approved by the Board of Directors.

(12) Authorize any person or a group of persons to perform in any matter on behalf of the Executive Committee. The delegation of authority, duty and responsibility of the Executive Committee shall not have any characteristics that enable the authorized person to approve the connected transaction of himself/herself or related person (as defined in the notifications of the Securities and Exchange Commission and/or the Capital

Market Supervisory Board and/or the Stock Exchange of Thailand and/ or relevant agencies) or the transaction which may have a conflict of interest with the Company or its subsidiaries, except the transactions that are in line with the policy or guideline approved by the Board of Directors.

6. Meeting

(1) The Executive Committee shall meet as the Chairman of the Executive Committee deems as appropriate but at least four (4) times per year.

(2) To call the Executive Committee's meetings, the Chairman of the Executive Committee or designated person shall send the meeting notice along with agenda items and relevant documents to all members of the Executive Committee via an electronic channel no less than seven (7) days prior to the meeting date so that the Executive Committee members have sufficient time to consider the meeting documents. Except in case of necessity and urgency to preserve the right and benefit of the Company, the meetings may be called by other methods or designated on earlier date.

7. Quorum and Voting

(1) The quorum of the Executive Committee' meetings must consist of no less than half of the Executive Committee members. In case the Chairman of the Executive Committee is not present at the meeting or unable to perform his duty, the Executive Committee members present at the meeting are required to select one member to become the Chairman of the meeting.

(2) The resolution of the meeting shall be passed by majority votes of the members present at the meeting.

(3) Each member has one (1) vote. Any member, who has a conflict of interest in any matter for consideration, has no right to vote on such matter. In the event that there are equal votes, the Chairman of the meeting has a casting vote.

(4) The Chairman of the Executive Committee or the person designated by the Chairman of the Executive Committee reports the meeting resolutions to the next Board of Directors' meeting for acknowledgement.

This charter of the Executive Committee is effective from 26 March 2019 onwards.

-Signed-

(Dr. Prasam Trairatvorakul)

Chairman of the Board of Directors

Central Retail Corporation Public Company Limited