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Executive Committee Charter fo the year 2024

1. Objectives

Thai Credit Bank Public Company ("The Bank") understands the importance of the principles of good corporate governance; efficient internal control systems by taking into account risks, fairness, and transparency; and constant effective mechanisms to control, supervise, inspect, and monitor The Bank's operations, pursuant to relevant legal provisions and applicable regulations of the Bank of Thailand ("BOT"), the Office of the Securities and Exchange Commission (the "Office of the SEC"), and the Stock Exchange of Thailand ("SET"), The Bank has issued this Executive Committee Charter to constitute guidelines for the performance of duties and responsibilities to ensure compliance with The Bank's policies, goals, and strategies, provided and designated by The Bank's Board of Directors, and to provide agility, in order that the Executive Committee can share the workload of The Bank's Board of Directors.

2. Composition

- 2.1 Members of the Executive Committee must be appointed by The Bank's Board of Directors. The Executive Committee will consist of the number of members that The Bank's Board of Directors considers appropriate, but must consist of no fewer than three members, some of whom shall be Directors and some of whom shall be Executives.
- 2.2 The Bank's Board of Directors must appoint the chairman and vice chairman of the Executive Committee.
- 2.3 The Bank's Board of Directors or the Executive Committee must appoint the secretary for the Executive Committee, to help with its operations.

3. Qualifications

- 3.1 Members of the Executive Committee must have all qualifications required, and must not have any prohibited characteristic or characteristic that indicates a lack of suitability to be entrusted with the management of The Bank's businesses, as provided in the Public Limited Companies Act, B. E. 2535 (1992); the Securities and Exchange Act, B.E. 2535 (1992), as amended; the Financial Institution Business Act, B.E. 2551 (2008), as amended; and the applicable notifications, rules, and/or regulations of the BOT, the Office of the SEC, the Capital Market Supervisory Board, and/or the SET.
- 3.2 Members of the Executive Committee must have appropriate knowledge, ability, and experience that will be beneficial and appropriate for business operations, and must have leadership and broad vision. They must understand the characteristics of The Bank's business operations, and must be able to see the big picture of the business and perform their duties and responsibilities, and offer their opinions, independently. They must engage in business operations with morality, integrity, and honesty, and dedicate sufficient time for their performance of duties and responsibilities.

4. Term of office

- 4.1 Members of the Executive Committee have terms of office of three years each, subject to the terms of their directorship office (for members who also take office as The Bank Directors). Any member who retires by rotation

must remain in the position to engage in his or her duties and responsibilities until a new member of the Executive Committee is appointed, and he or she may be re-appointed, unless the term of his or her office as a Director is completed, and he or she is not re-appointed as a Director (for members who also take office as Directors).

4.2 In addition to retirement by rotation, members of the Executive Committee may vacate office in any of the following events:

4.2.1 death;

4.2.2 resignation;

4.2.3 lack of a qualification required, or having a characteristic prohibited under applicable law or this Charter;

4.2.4 retirement by a resolution of a The Bank's Board of Directors meeting or shareholders' meeting;

4.2.5 retirement under a court order;

4.2.6 termination of his or her position as a Director or Executive of The Bank.

4.3 If a position in the Executive Committee becomes vacant for a reason other than retirement by rotation, The Bank's Board of Directors, at the next Board of Directors meeting, must elect a suitable person who has all qualifications required to fulfill the vacant position, and ensure that the Executive Committee has the number of members as required under this Charter. The newly-appointed member of the Executive Committee will remain in office only for the remaining term of the member he or she replaces.

4.4 If the entire Executive Committee vacates office, they must remain in office to engage in its operations until the new Executive Committee takes over.

5. Authority, duties, and responsibilities

5.1 Carrying out and managing The Bank's business in line with the set objectives, regulations, policies, rules, requirements, orders, resolutions of Board of Directors' meetings, and resolutions of shareholders' meetings.

5.2 Considering, scrutinizing, and setting out The Bank's strategies for business operations, business plans, financial goals, annual budgets, management structure, human resource management policy, and managerial power in various aspects to be proposed to the Board of Directors for approval, and considering and scrutinizing the management's proposals and important new plans.

5.3 Overseeing The Bank in carrying out its operations in accordance with its objectives, regulations, policies, rules, strategies, and business plans to achieve the set goals, and to strictly and inclusively comply with the risk oversight policy, strategies, and framework, including the risk management policy and strategies, the acceptable risk levels, the remuneration policy, and the good governance policy approved by the Board of Directors, and periodically reporting its progress to the Board of Directors.

- 5.4 Oversee the overall performance to ensure that the Chief Executive Officer (CEO) reports the results of their duties and/or progress regularly to the executive management team and the bank's board of directors regarding the CEO's operations in managing and overseeing the operations related to the general management of the bank. This includes managing the performance of the management team and executives according to the bank's vision, mission, strategy, business plan, operational plan, budget, goals, and policies as approved by the board of directors.
- 5.5 Oversee the CEO's overall management to ensure alignment with the bank's policies and business plans, as well as compliance with applicable laws, regulations, the bank's objectives, internal regulations, Delegation of Authority schedule, resolutions of the board of directors, and shareholders' meeting decisions. This should be done with responsibility, caution, thoroughness, and integrity to achieve the bank's best interests and in accordance with the guidelines of the Securities and Exchange Commission, the Capital Market Supervisory Board, and/or the Stock Exchange of Thailand regarding related transactions, asset acquisitions or disposals. Additionally, ensure the CEO reports on the performance related to establishing regulations, criteria, operational guidelines, and requirements for organizational structures in positions outside the authority of the bank's board or sub-committees.
- 5.6 Oversee the overall performance to ensure that the Chief Executive Officer (CEO) assigns relevant departments to consistently develop and improve the operational efficiency of the bank.
- 5.7 Oversee the overall performance to ensure that the CEO monitors the performance of the bank and/or its subsidiaries, with the CEO reporting regularly on the performance. Additionally, the CEO should ensure the preparation of financial reports and the disclosure of key information in compliance with relevant regulations and best practices.
- 5.8 Consider and approve the launch of new products, the addition of new business partners, and the establishment of new customer acquisition channels.
- 5.9 Consider and approve the introduction of new product program frameworks, as well as the review and renewal of product program frameworks for loan products and other products, except for deposit products, investment products, and fundraising activities.
- 5.10 Oversee the management to ensure that the capital adequacy ratio relative to risk-weighted assets is sufficient for operations and business expansion as per the planned strategy.
- 5.11 Review and control the bank's operations in various areas to ensure compliance with applicable laws and regulations, including overseeing expenditures according to the budget approved by the bank's board of directors.
- 5.12 Control the bank's risks to ensure they remain at a level that is appropriate and acceptable, and within the risk limits set by the bank's board of directors. This is to minimize potential damage from business operations, ensuring that it does not significantly affect the bank's financial position. Additionally, ensure the bank has personnel with sufficient knowledge, skills, and understanding of finance and business-related technical matters to manage risk

management and internal control functions. This includes receiving reports from internal audits on preventive measures, detection, issue resolution, and addressing potential or actual damages.

- 5.13 Regularly review the risk management processes and systems, including the risk limits, or whenever there are significant events that may affect the bank's stability.
- 5.14 Consider reviewing matters that require approval or consent from the bank's board of directors or the shareholders' meeting before presenting them for the board's approval.
- 5.15 Consider and approve transactions, including the approval of normal banking operations, contracts, investments, or asset purchases/sales by the bank, human resources management, financial operations, general administration, and other regular business support operations, provided that they adhere to general business terms within the limits of the budget approved by the board of directors or as previously agreed by the board. This is also subject to the regulations of the Securities and Exchange Commission, the Capital Market Supervisory Board, and/or the Stock Exchange of Thailand regarding related transactions and asset acquisitions/disposals, as well as other relevant laws, including the Delegation of Authority schedule set by the board.
- 5.16 Consider and approve borrowings or the issuance of securities for long-term fundraising for business operations, within the limits of the Delegation of Authority schedule set by the board of directors.
- 5.17 Consider and approve purchases, operational expenses, and the review or approval of hiring consultants, procurement, and investment expenses within the limits defined by the board of directors.
- 5.18 Consider and approve the steps and procedures for the bank's operations.
- 5.19 Consider and approve the establishment, cancellation, or changes to the organizational structure, reporting lines, and management authority, including the recruitment, hiring, transfer, training, and termination of the bank's executive-level employees. Support the board in ensuring that those in management roles have the necessary qualifications and capability to manage the bank's operations. Define the roles and responsibilities of each department within the reporting structure clearly to facilitate effective risk management, governance, control, and auditing. Ensure that controlling departments are capable of operating independently and professionally, free from business unit influence, and coordinate with the Nomination and Remuneration Committee in considering and monitoring succession plans, workforce planning, and the criteria for executive compensation and performance evaluations, with regular reports to the board of directors.
- 5.20 Promote a risk-conscious organizational culture, communicate policies and strategies on risk management, acceptable risk levels, and risk limits to ensure that all bank employees understand their responsibilities and the risks associated with their work. Ensure strict adherence to policies, regulations, guidelines, and procedures.
- 5.21 Regularly report the performance of duties to the board of directors, and report any other matters that are necessary and should be brought to the board's attention, including any important decisions or actions related to the CEO's scope of responsibility at the next board meeting.

- 5.22 Report on the risk status, effectiveness, and risk management approaches, as well as the bank's compliance with its risk-conscious organizational culture, to the board and relevant subcommittees regularly or as soon as any significant factors or issues are identified, to ensure timely corrective actions. Additionally, ensure that these reports are accurate, comprehensive, timely, and reflect the overall risk, including the adequacy of capital and liquidity.
- 5.23 Report the status of regulatory inspections and important regulatory orders to the board of directors.
- 5.24 The executive management has the authority to delegate authority to one or more individuals to perform specific actions under the supervision of the executive management, within the authority limits deemed appropriate and within a time frame set by the executive management. The executive management may revoke, change, or amend such delegation as necessary. The delegation of authority and responsibilities shall not allow the recipient to approve transactions where they, or related parties, might have conflicts of interest, as defined by the Capital Market Supervisory Board or the Stock Exchange regulations. Any such transactions must be presented to the board of directors or shareholders' meeting for approval, except for regular or supporting business transactions made under terms similar to those an ordinary person would agree upon in similar circumstances, conducted at arm's length, and approved by the board or in line with principles previously approved by the board.

The Executive Committee's delegation of authority, duties, and responsibilities must not constitute delegation or sub-delegation that allows an authorized person to approve any transaction in which he or she or a related person (as defined under the notifications of the Capital Market Supervisory Board and/or the SET), has an interest, or may have any other conflicts of interest with The Bank and/or its subsidiary. Such transaction must be proposed to the Board of Directors' meeting and/or the shareholders' meeting (as the case may be) for consideration and approval, unless the transaction is conducted in the ordinary course of business or supports The Bank's normal business under a commercial agreement in the same way that a prudent person would act with a general counterparty in the same situation, with the bargaining power to negotiate terms without being influenced by the status of a Director, Executive, or related person and having the same conditions as an agreement executed for a transaction with a third party (at arm's length). Such commercial agreement must be approved by The Bank's Board of Directors or in accordance with the principles that have been approved by the Board of Directors.

- 5.25 Performing any other tasks assigned by the Board of Directors.
- 5.26 In performing its duties, the Executive Committee is entitled to summon and instruct the management, heads of business units, or employees of The Bank and its subsidiary to provide their opinions, attend meetings, or submit documents as deemed relevant and necessary, and to seek independent opinions from any other professional consultants as deemed necessary at The Bank's expense. The hiring process will be in line with The Bank's regulations.

The Executive Committee will have the same authority, duties, and responsibilities as the Management Committee, which have been assigned and announced by the Board of Directors in accordance with the resolutions of a Board of Directors' meeting and/or The Bank's regulations, announcements, and orders, including those attached to the

Announcement No. 076/2564 re: Sub-committees, as amended, including The Bank's regulations, announcements, and orders issued prior to said announcement.

6. Meetings

- 6.1 The Bank requires that the Executive Committee hold its meetings at least once a month, with key agenda items clearly specified in advance. Extraordinary meetings may be summoned, as appropriate, to consider important or urgent matters. Meetings of the Executive Committee should be held to discuss matters within the scope of its authority, duties, and responsibilities, and may be arranged via electronic media, in compliance with applicable legal provisions.
- 6.2 To summon an Executive Committee meeting, the chairman of the Executive Committee or any person designated by the chairman of the Executive Committee must notify its members, and provide documents supporting the meeting to the members, at least seven days before the meeting date. However, in an urgent event to protect the rights or benefits of The Bank, the Executive Committee members may be notified by any other methods, or a meeting may be held on an earlier date.
- 6.3 The Executive Committee may invite relevant parties, such as Directors or Executives, internal examiners, auditors, The Bank's legal staff, external legal advisors, among others, to participate in the meeting to discuss issues, provide clarification, offer opinions, or answer questions.
- 6.4 At a meeting of the Executive Committee, at least half of the total number of its members must be present to constitute a quorum.
- 6.5 If the chairman of the Executive Committee is absent, or unable to perform his or her duties, the vice chairman, if present, will preside over the meeting. If the vice chairman is absent, or unable to perform his or her duties, and no member has been designated to preside over the meeting, members present must choose one member to preside over the meeting.
- 6.6 Any decisions at an Executive Committee meeting will be decided by a majority of votes. One member has the right to cast one vote. A member with an interest in any matter cannot vote on that matter. In the event of equal votes, the person presiding over the meeting will cast the decisive vote.
- 6.7 There are two methods of voting on resolutions of the Executive Committee as follows:
- 6.7.1 if a meeting is arranged, members of the Executive Committee may cast their votes anonymously;
- 6.7.2 if no meeting is arranged, members of the Executive Committee may cast their votes by signing a circular letter to affirm the resolution, or via email.
- 6.8 Minutes of Executive Committee meetings must be prepared for consideration by its members before they are presented for approval as the first agenda item at the next Executive Committee meeting. If approved, the minutes

must be certified by the person presiding over the meeting. Members of the Executive Committee may suggest an amendment to the minutes to ensure the elaboration and accuracy.

6.9 Meeting documents and minutes must contain complete information. For important agenda items, the valuable opinions of individual participants must be provided individually for the purpose of consideration.

7. Evaluation of performance

To ensure conformity with good corporate governance principles, the Executive Committee's performance must be evaluated every year as a whole and individually. These evaluation results will be used in the development and improvement of their performance to improve efficiency when achieving the provided objectives.

8. Remuneration

Remuneration for members of the Executive Committee will be approved at a shareholders' meeting. To this end, the Nomination and Remuneration Committee will propose the remuneration for consideration and approval by a Board of Directors meeting. Then it will be proposed to a shareholders' meeting for approval.

9. Review and revision

The Executive Committee will review this Charter at least once a year, and propose any amendments and it considers appropriate to The Bank's Board of Directors for approval.