

## **Sustainable Development and Corporate Governance Committee Charter**

### **Tipco Asphalt Public Company Limited**

The Board of Directors of Tipco Asphalt Public Company Limited (“the Company”) has a commitment to good corporate governance principles to achieve sustainable development. Therefore, the Board of Directors resolve to redesignate Corporate Governance Committee into Sustainable Development and Corporate Governance Committee (“the Committee“) with effect from 17<sup>th</sup> February 2022. The Committee is in charge of sustainability and corporate governance matters of the Company while ensuring that the Company’s business operation is in line with the directions, policies, and strategies to achieve sustainable development and corporate governance objectives.

#### **Composition and appointment**

1. Member of the Committee shall be appointed by the Board of Directors, consisting of four directors, two of which must be independent directors forming the members of the Committee;
2. The Committee shall select one member (who must be an independent director) as the Chairman of the Committee;
3. The Committee has independence in performing its duties and reports directly to the Board of Directors; and
4. The Company Secretary shall act as the Secretary to the Committee.

#### **Qualifications of Committee Members**

1. Be a director of the Company;
2. Possess appropriate knowledge, capability, expertise and experience; and
3. Be fully qualified without any prohibited attribute specified by relevant laws.

#### **Term of office**

1. The term of each member is three years. The members whose term of office expires may be re-appointed;
2. The Committee members shall vacate the office upon expiration of their term of office, death, resignation, or removal from the directorship;
3. In the event where positions within the Committee become vacant by other reasons than term of office expiration and the number of the members become less than three, the Board of Directors shall appoint persons who are fully qualified as replacement within three months. The replacing member shall hold

- the office for the remaining term of the members whom they replace; and
4. In the event where a member would like to resign prior to the expiration of the term of office, the member shall notify the Chairman of the Committee one month in advance.

## **Meeting**

1. The Committee shall hold at least four meetings per year and report on any resolutions and outcome of these meetings to the Board of Directors. The Committee may invite non-members to participate in a meeting;
2. Each meeting requires not less than two-thirds of the existing members to constitute a quorum. In the case where the Chairman is absent or unable to perform his/her duties, the members attending the meeting shall select any member to be the Chairman of that meeting;
3. The Chairman and each of the members shall have one vote. A decision shall be made on a majority basis. In case of a voting tie, the Chairman shall have one additional vote as a casting vote. The Secretary to the Committee shall have no voting right in any agenda; and
4. A member who has personal interests in any agenda being considered in the meeting shall have no right to vote in such matters.

## **Roles and Responsibilities of the Committee**

### **Sustainability**

1. To establish the Company's sustainable development target, policy framework and guidelines in line with the Company business operations to promote innovation, social and environmental aspects while proposing them to the Board of Directors for consideration and approval;
2. To regularly review the Company's sustainable development target, policy framework and guidelines in response to changing of global trends, business environment, laws, international guidelines while taking into consideration of shareholders' expectations and present to the Board of Directors for consideration and approval of amendment;
3. To acknowledge and consider the sustainability strategies while promoting and supporting activities to achieve the Group's sustainability goals;

4. To consider the annual budgets related to sustainability issues and propose it to the Board of Directors for approval and/or acknowledgement; and
5. To regularly report sustainable development performances and progresses including key sustainable development issues relating to environment, social responsibility, and sustainability management to the Board of Directors for acknowledgement.

### **Corporate Governance**

1. To establish and/or review corporate governance target, policy framework and guidelines in compliance with the laws and regulations, corporate governance guidelines from relevant agencies and/or regulators for Board of Directors approval/acknowledgement;
2. To monitor corporate governance performance as in line with the policy and goals; and
3. To regularly report performance progress to the Board of Directors for acknowledgement.

### **General Matters**

1. To oversee the disclosure of the Company's sustainable development and Corporate Governance information in the 56-1 One Report, the Sustainability Report and any other document;
2. Perform any other duties assigned by the Board of Directors; and
3. Review this Charter regularly for its appropriateness and timeliness.

### **Language**

All meeting of the Committee shall be conducted in Thai and/or English, and notices and materials circulated to the members shall be in English or include an accurate translation in Thai and English. All resolutions passed at any meeting shall be recorded in the minutes of the meeting, which shall be made in Thai and English.