

# Charter of the Executive Board for Year 2020

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## 1. Objectives

Nation Broadcasting Corporation Public Company Limited ("the Company") has established the Executive Board to support the Board of Directors in managing and controlling the Company's business in accordance with any policies, plans, regulations and orders including defined goals under the framework assigned by the Board of Directors as well as to build confidence among stakeholders and ensure sustainable growth for the Company.

The Executive Board has the authority, duty and responsibility to manage the business operations under conditions of normal business and management, setting policies, business plans, budgets, defining the management structure, exercising various administrative powers and setting the criteria for conducting business in accordance with economic conditions and policy guidelines as assigned by the Board of Directors. These activities are proposed to the Company's Board of Directors for consideration and approval and / or agreement, including monitoring and following up on the Company's performance in accordance with the policies set by the Board of Directors.

## 2. Composition

- 1) The Executive Board consists of at least 3 members, who must also be Directors of the Company.
- 2) The Executive Board can select one Executive Director to act as Chairman of the Executive Board and may also choose one or several Executive Directors to act as Vice Chairmen of the Executive Board.
- 3) The Executive Board is able to appoint a qualified third party who has no conflicts of interest with the Company to act as a consultant or advisory committee for the Executive Board, as appropriate.
- 4) The Executive Board is able to appoint a Secretary to the Executive Board to assist in the operations of the Executive Board to make meeting appointments, prepare the meeting agenda, submit meeting documents and record the minutes of meetings.

## 3. Qualifications of the Executive Board

Executive Directors must have the following qualifications:

- 1) A person with knowledge, ability and experience that will benefit the business of the Company, and act with integrity, honesty, business ethics and who has sufficient time available to devote knowledge, ability and fully undertake duties for the Company.
- 2) Have complete qualifications with no prohibiting characteristics under relevant laws.
- 3) Must not be a person in a partnership or a director in other types of juristic persons operating under the same conditions and / or competing with the business of the Company, whether

doing so for their own benefit or for the benefit of other parties, unless fully notifying a meeting of the Board of Directors prior to the appointment.

#### **4. Appointment and Terms of Office**

- 1) The Board of Directors shall appoint qualified persons as specified in this Charter to serve as Executive Directors by considering their knowledge, experience and expertise that will be of benefit to the business.
- 2) In the event that an Executive Director is unable to carry out the duties of the position, resulting in the number of Executive Directors falling below 3 persons, the Board of Directors shall appoint a new Executive Director. New Executive Directors should be appointed immediately or within 3 months of the date of the shortfall in the number of Executive Directors in order to ensure continuity in the performance of the Executive Board.
- 3) In addition to the reasons for the position of Executive Directors being vacated as above, the following reasons may also apply:
  - (1) Death
  - (2) Resignation
  - (3) Insufficient qualifications to serve as an Executive Director according to the requirements of this Charter
  - (4) Insufficient qualifications or having prohibiting characteristics under the laws governing public companies or having characteristics that reflect a lack of suitability to be trusted to manage a publicly owned business as prescribed by the Securities and Exchange Act (including amendments) and related announcements of the Office of the Securities and Exchange Commission.
  - (5) The Board of Directors resolves to vacate the position of Executive Director.
  - (6) The shareholders' meeting resolves to vacate the position of the Company's Director (in the event of the Executive Director also holding the position of Company Director). (The resolution of the shareholders' meeting must be carried through by not less than three-fourths (3/4) of the votes of shareholders attending the meeting and eligible to vote and the combined shares must not be less than half of the number of shares held by shareholders attending the meeting and having voting rights).
  - (7) A court order to vacate the position of Company Director.

Any Executive Director who decides to resign from the position shall submit a resignation letter to the Company. The resignation will be effective from the date specified in the resignation letter.

## 5. Scope of Authority and Responsibility

- 1) Prepare the vision, strategy, business direction, goals, guidelines, policies, business plans, budget, organizational structure and corporate index for proposal to the Board of Directors for consideration and approval, and proceed as approved by the Board of Directors, including checking and monitoring the results of operations in an efficient and effective manner.
- 2) Consider the management structure for the business operation of the Company as being appropriate to the current situation.
- 3) Have the authority to determine the employee salary structure, including the selection, training, appointment, hiring, transfer, determination of wages, compensation and bonus of executive-level staff as well as the dismissal of employees.
- 4) Consider and scrutinize operational proposals to determine policies for investment, expansion of business activities, public relations, financial planning, annual budget, human resources management and investment in information technology for proposal to the Board of Directors for consideration and approval.
- 5) Have the authority to appoint a sub-committee or working group to facilitate the operations or management of the Company and set the authority, duties and responsibilities of the working group, including controlling and supervising the operations of the sub-committee or working group appointed to carry out the policies and meet the targets set.
- 6) Have the authority to proceed according to the policies set by the Board of Directors in relation to business operations, in accordance with the law, and the conditions, rules and regulations of the Company, with the exception of items in which the Executive Board may have conflicts of interest with the Company, subsidiaries or associated companies.
- 7) Monitor the Company's performance in accordance with the policy framework and goals approved by the Board of Directors and ensure operations are carried out with quality and efficiency.
- 8) Consider the annual budget allocation according to the management before submitting to the Board of Directors for consideration and approval.
- 9) Study the feasibility of investing in new projects and have the authority to consider and approve any investments or joint investments with individuals, juristic persons or any other business organization, to participate in bidding auctions, as well as to undertake various projects as the Board of Directors deems appropriate, including undertaking legal acts related to the matter until completed as approved (Corporate Index) and / or as determined by the Board of Directors and / or in accordance with relevant laws and regulations and / or in accordance with the Company's regulations.
- 10) Approve expenditure of significant investments as specified in the annual expenditure budget according to the Corporate Index and / or as assigned by the Board of Directors and / or as approved by a Board of Directors' resolution in principle.

- 11) Approve the signing of contracts and / or any transactions relating to the normal business operations of the Company (such as trading, giving or receiving services, investing or entering into joint ventures with other parties for normal business transactions of the Company which are of benefit in achieving the objectives of the Company) within the approved budgetary limits (Corporate Index) determined or approved by the Board of Directors. In the event that the amount exceeds the budget approved by the Board of Directors, the transaction must be presented to the Board of Directors for approval at the next meeting.
- 12) Consider and approve financial transactions with banks or financial institutions to support normal business operations, such as opening or closing bank accounts, borrowing funds, requesting a credit line, pledging, mortgaging, guaranteeing, and trading and registering ownership of land in accordance with the objectives and for the benefit of the Company's operations. These include juristic acts relating to the matter as approved by the Board of Directors (Corporate Index) and / or as determined by the Board of Directors and / or in accordance with relevant laws and regulations and / or in accordance with the Company's regulations. In the event that the amount exceeds the budget approved by the Board of Directors, the transaction must be presented to the Board of Directors for approval at the next meeting. If the Company's assets are to be used as collateral, approval must be granted by the Company's Board of Directors.
- 13) Consider the profit and loss of the Company and propose the payment of an interim or annual dividend to the Board of Directors.
- 14) Consider and approve the appointment of various consultants or advisors to the Executive Board or advisors to sub-committees or working groups that are necessary for the operations of the Company, as appropriate. Determine and authorize remuneration, allowances, welfare, perquisites and other expenses of the president of the consulting committee, consultant or members of the consulting committee, under the annual budgetary framework approved by the Board of Directors.
- 15) Review and propose to the Board of Directors amendments to the scope of authority, duties and responsibilities of the Executive Board in accordance with the current circumstances.
- 16) Perform any other tasks as assigned by the Board of Directors or according to the policies set by the Board of Directors.
- 17) Authorize one or more persons to act on behalf of the Executive Board. However, the delegation of authority, duties and responsibilities of the Executive Board will not be used or transferred to other parties to approve any items in which the person or persons may have interests or conflicts of interest with the Company (as defined in the announcements of the Securities and Exchange Commission and Stock Exchange of Thailand or the announcement of the Capital Market Supervisory Board) except for the approval of items that are in accordance with the policies and criteria approved in a meeting of the Board of Directors.

## **6. Meetings**

- 1) Meetings of the Executive Board shall be held at least once a month or as deemed appropriate. Prior to every meeting of the Executive Board, the Secretary to the Executive Board should discuss the agenda with the Chairman of the Executive Board.

- 2) The Chairman of the Executive Board or an Executive Director assigned by the Chairman should set the date, time and venue of Executive Board meetings. The venue for meetings does not need to be at the Company headquarters or nearby provinces. However, if the Chairman of the Executive Board or Executive Director assigned by the Chairman of the Executive Board does not specify the meeting place, then the head office of the Company should be used as the venue.
- 3) The Executive Board may invite other persons, such as executives, auditors of the Company, consultants, employees and / or other related persons to attend the meeting as appropriate. The Executive Board may also consider having separate meetings with other persons if there are specific issues or considerations that should be discussed.

**7. Quorum and Voting**

- 1) At least half of the Executive Directors must attend meetings of the Executive Board in order to achieve a quorum. In the event that the Chairman of the Executive Board does not attend the meeting or is unable to perform his/her duties, the Executive Directors attending the meeting should select one Executive Director to preside over the meeting.
- 2) Resolutions of the Executive Board should be carried by majority vote. If any director is opposed to a resolution, the director's objections should be recorded in the minutes of the meeting.
- 3) In votes of the Executive Board one director has one vote except when an Executive Director has a conflict of interest on any matter, in which case the member shall have no right to vote on that matter. If the votes are equal, the Chairman of the meeting shall have an additional vote as a casting vote.

**This Charter of the Executive Board comes into effect from November 7, 2019 onwards.**



( Mr.Sontiyon Chuenruetainaidhama)

Chairman of the Board of Director

**Nation Broadcasting Corporation Public Company Limited.**