



## **Electricity Generating Public Company Limited Board Committees' Charters**

### **Audit Committee Charter** (At least 3 independent directors)

1. Review the accuracy and adequacy of the Company's financial reporting,
2. Review the appropriateness and effectiveness of the Company and its subsidiaries internal control systems, and internal audit functions and determine the Internal Audit Division independence,
3. Approve the appointment, rotation and removal of the Chief Internal Audit,
4. Monitor the Company's compliance with Securities and Exchange Acts and Regulations of the SET and any other laws relevant to Company's business,
5. Recommend to the Board of Directors an independent person to be the Company's auditor, removal of the auditor and audit fees,
6. Consider non-audit services performed by the auditors which may lead to the auditors' non independence,
7. Consider and endorse the significant change in accounting policy of the Company prior to proposing to the Board of Directors for approval,
8. Meet with the auditor exclusively at least once a year,
9. Consider the connected transactions or any transactions that may cause conflict of interest complying with rules and regulations of SET to ensure that such transactions are reasonable and create highest benefit to the Company,
10. Review EGCO's Regulation on Internal Audit prior to proposing to the Board of Directors for approval,
11. Approve the internal audit plan as well as budget and personnel,
12. Review the internal audit report of internal audit division,
13. Meet with the Chief Internal Audit exclusively at least once a year,
14. Review with the Management the preparation of the Management's Discussion and Analysis or MD&A and the disclosure in Annual Report,
15. Prepare a report that describes the Audit Committee's activities and responsibilities. This report shall be signed by the Chairman of the Audit Committee and published in the annual report to the shareholders. The Audit Committee's Report shall consist of at least the following information:
  - (a) an opinion on the accuracy, completeness and creditability of the Company's financial report,
  - (b) an opinion on the adequacy of the Company and its subsidiaries internal control system,
  - (c) an opinion on the compliance with the law on securities and exchange, the Exchange's regulations, or the laws relating to the Company's business,
  - (d) an opinion on the suitability of an auditor,
  - (e) an opinion on the transactions that may lead to conflicts of interests,
  - (f) the number of the Audit Committee meetings, and the attendance of such meetings by each committee member,
  - (g) an opinion or overview comment received by the Audit Committee from its performance of duties in accordance with the charter, and

(h) other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board of Directors.

16. Inspect any suspiciousness reported by the Company's auditor, that the President, the Management or any person responsible for the company's operation commits an offence under the Securities and Exchange Act (No. 4) B.E. 2551 and report the result of preliminary inspection to the Office of the Securities and Exchange Commission and the auditor within thirty days after being informed by the auditor,
17. Monitor compliance with Anti-Corruption Policy and review related measures and internal control of the Company,
18. Review reported concerns about fraud or corruption of the Company and its subsidiaries,
19. Review the Audit Committee Charter and perform the self-assessment at least once a year,
20. Perform any other act as assigned by the Board of Directors with approval of the Audit Committee.

Reference to the above responsibilities, the Committee is accountable to the Company's Board of Directors whereas the Board of Directors remains responsible to third persons for the operation of the Company.

#### **Investment Committee Charter** (4 directors and President)

The Investment Committee is responsible for approval and/or endorsement of the following matters for the Board of Directors' approval pursuant to the Company's regulations and Table of Authority:

1. Establishment, review, and revision of the Company's regulations and principles regarding investment, asset management and financial management
2. Establishment, review, and revision of the Investment Committee Charter
3. Company's strategic plan, business plan, action plan and annual budget
4. Determination of the Corporate KPI, monitoring progress, and assessment of the Corporate KPI
5. Increase or reduction of the registered capital
6. Acquisition, investment, and divestment of Company's assets
7. Operation of the Company's project and asset management pursuant to Regulation on Principle of Arm-Length Relation with Subsidiary, Affiliate, and Joint-Venture companies
8. Funding of EGCO
9. Financial management, profit allocation and significant financial transactions
10. Financial investment apart from the Treasury Management Guidelines
11. Procurement and Disposal Material Management
12. Risks associated with investment and finance, including preventive measures and mitigations of relevant risks
13. Other issues as assigned by the Board of Directors and as stipulated in the Company's regulations and principles

#### **Nomination and Remuneration Committee Charter** (3 independent directors and 2 directors)

The Nomination and Remuneration Committee is responsible for approval and/or endorsement of the following matters for the Board of Directors' approval pursuant to the Company's regulations and Table of Authority:

1. Establishment, review, and revision of the Company's regulation on human resource management
2. Establishment, review, and revision of the Nomination and Remuneration Committee Charter
3. Organization restructure of EGCO and EGCO Group's companies in which EGCO has management control (Senior Vice Presidents (SVP) upward)
4. Company's annual manpower planning
5. Structure and composition of the Board of Directors and committees together with the qualifications of their members
6. Recommendation of the list of nominees for the Board of Directors in case of vacancies by rotation and/or in case of casual vacancies
7. Remuneration structure, including meeting allowance, annual bonus, welfare, and other benefits in cash and in kind of EGCO Board of Directors and Board of Directors of EGCO Group's companies in which EGCO has management control
8. Board of Directors assessment form
9. Appointment of EGCO representative directors in EGCO Group's companies and joint venture companies based on the equity proportion or shareholders' agreements
10. Providing the policy on employees' remuneration structure and other benefits in cash and in kind to the representative directors of EGCO Group's companies in which EGCO has management control
11. Scrutiny of the list of nominees for EGCO President in case of vacancy
12. Appointment, promotion, rotation and removal of the Senior Executive Vice Presidents ("SEVP"), Executive Vice Presidents ("EVP") of EGCO and Corporate Secretary
13. Performance evaluation of EGCO President and SEVPs who are contract employees to renew or terminate the contract, and increase salary and determine bonus
14. Performance evaluation of SEVPs who are permanent employees, EVPs and Corporate Secretary to determine remuneration
15. Employees' remuneration structure and other benefits in cash and in kind
16. Corporate bonus criteria
17. Determination of bonus-linked KPI to decide bonus for EGCO and EGCO Group's companies in which EGCO has management control
18. Determination of annual bonus and special bonus
19. Budget for annual salary increase rate of the employees
20. Succession plans of EGCO's EVP upward
21. Early retirement program for the employees of EGCO and EGCO Group's companies in which EGCO has management control
22. Risks associated with human resource management, including preventive measures and mitigations of relevant risks
23. Other issues as assigned by the Board of Directors and as stipulated in the Company's regulations and principles

**Corporate Governance and Social Responsibility Committee Charter** (3 independent directors, 1 director and President)

Scopes of Work covers Corporate Governance ("CG"), Anti-Corruption, and Corporate Social responsibility ("CSR") for the following duties:

1. Endorse policy and practice for the Board's approval
2. Endorse objectives and annual plans, to be in line with the strategic plan, for the Board's approval

3. Encourage and support the compliance of directors, executives and employees with the policy, practices, objectives and plans of CG, CSR and Anti-Corruption
4. Oversee, monitor and appraise the performance to comply with the policy, practices, objectives and approved plans
5. Regularly review and revise CG, CSR and Anti-Corruption policy and practices by comparing to the international standard, and endorse for the Board's approval in order to promote continuous improvement and development
6. Oversee the assessment of Anti-Corruption risks and risk mitigation
7. Other issues as assigned by the Board of Directors and as stipulated in the Company's regulations and principles

**Risk Oversight Committee Charter** (3 Independent directors, 2 directors and President)

Scopes of work of Risk Oversight Committee covers the following duties:

1. Consider and provide recommendations on enterprise risk management policy and framework to be proposed to the Board of Directors for approval;
2. Consider and provide recommendations on risk appetite and risk tolerance for constant effectiveness to be proposed to the Board of Directors for approval;
3. Oversee the Company to ensure the key risks and their impacts and possibilities are identified including considering the enterprise risk management plan and process;
4. Monitor and assess the Company's risk management to comply with the risk management framework and plans;
5. Regularly report to the Board of Directors on the result of risk assessment and implemented measures. In case of any significant issues materially impacting to the Company, the Board of Directors should be informed promptly for further actions;
6. Provide recommendations on the risk management to directors, management and EGCO Management Committee, with continuous encouragement and support for the improvement and development of risk management system within the company;
7. Monitor and encourage the review of the enterprise risk management policy and framework at least once a year to ensure the company's risk management policy and framework suited to EGCO's business process and risk mitigation activities;
8. Regularly review and update its own charter to ensure its appropriateness to be proposed to the Board for approval;
9. Perform other duties relating to the risk management as may be assigned by the Board.