

ERAWAN Roles and responsibilities of the Board of Directors and the Committee

The Board of Directors

Board of Director's roles and responsibilities are:

1. To manage the Company according to the laws, the Objects in Detail, the Articles of Association and resolutions of the Shareholders' Meeting with integrity and prudence for the Company's interests.
2. To determine the company's visions obligations and business policy.
3. To review the Business Plan and development plans to increase potential of itself.
4. To consider budgets to maximum the business's economic values and for better returns to shareholders.
5. To formulate the compensation policy and a succession plan of executives.
6. To supervise and develop risk assessment.
7. To supervise and develop the Company's corporate governance compliance.
8. To supervise and set up an internal control and an internal audit system.
9. To take care of interests of both major and minor shareholders so that they can equally exercise and maintain their interests while accessing accurate and complete information with transparency and accountability.
10. To appoint committees in order to determine scopes of work and monitor their performances.
11. To performance evaluation's executives and the HR development policy.

The Audit Committee

Audit Committee's roles and responsibilities are:

1. To review an annual financial statement already audited by auditors and to ensure that it meets the generally-accepted accounting principles; to consider and screen financial information together with the Financial and Risk Management Committee and the auditors before releasing it to the third party.
2. To consider and select, propose for appointment and determine auditor's fees and met fore times a year with the auditors.
3. To review material problems and obstacles the auditor may come across while performing his duty and to settle differences between the auditor and the management.
4. To review the appropriateness and effectiveness of the internal control system and internal audit systems are in place according to international standards.
5. To set up a defensive work system for business units in the Company to increase operation efficiency and effectiveness.

6. To review an annual internal audit plan proposed by the Internal Audit Office. To provide opinion on the consideration of performance, appointment, removal, and remuneration of the Company's internal auditor.
7. To promote and support the development of a financial reporting system that meets the international standards.
8. To control company's compliance with the laws on securities and exchange and other legislations relating to its business.
9. To determine fraud prevention measures and review results of a corruption inspection report.
10. To review the accuracy and effectiveness of information technology relating to the internal control system; to offer advice for roles and regular updates.
11. To consider the Company's information disclosure in case of connected transactions or transactions which may involve conflict of interest to ensure that all are correct, sound and carried out in a normal course of business.
12. To prepare the Audit Committee's report to be signed by chairman of the Committee and disclosed it in the Company's annual report.
13. To act otherwise as required by the laws or entrusted by the Board of Directors; when performing along its scopes of work, the Audit Committee shall be empowered to order President and Chief Executive Officer, senior executives, heads of department or related staff to provide their opinions, participate in meeting or submit documents deemed necessary or relevant.

The Financial and Risk Management Committee

Financial and Risk Management Committee's roles and responsibilities are:

1. To supervise financial operations of companies within the Group.
2. To supervise, screen, approve and monitor approved investment projects.
3. To assess and formulate a systematic, clear-cut and efficient risk management plan.
4. To supervise and monitor risk assessment tasks as well as to adjust and develop the risk management on a regular basis.

The Nominating and Corporate Governance Committee

Nominating and Corporate Governance Committee's roles and responsibilities are:

1. To determine the Board of Directors' composition and qualification of its members as well as members of board committees.
2. To nominate candidates for the Board of Directors and member of board committees.
3. To determine the Remuneration of Directors.

4. To propose corporate governance policies and guidelines to the Board of Directors and to review and update such policies and guidelines on ongoing basis.
5. To evaluate the Board of Directors and each committee's performance and to ensure that the Board of Directors and management's operations are being conducted within corporate governance policies and guidelines.
6. To promote knowledge acquisition for the company's nature of business, regulations, and strategy.

The Management Development and Compensation Committee

Management Development and Compensation Committee's roles and responsibilities are:

1. To assess and evaluate performances; to determine annual remunerations and a compensation structure of President and Chief Executive Officer while offering him an advice regarding remunerations of senior executives.
2. To consider a plan to develop skills and competency of President and Chief Executive Officer nominees (in case of change).
3. To determine significant HR policies i.e. and structure of staff's remunerations for Annual Remunerations and Budgeting, Rewards (bonus) etc.
4. To consider an allocation of the Employees Share Options Program (ESOP) in case such allocation exceeds 5 percent of the program's shares.