

(Translation)

Charter of the Corporate Governance and Sustainable  
Development Committee  
S Hotels and Resorts Public Company Limited

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## 1. Definitions

"The Company" means S Hotels and Resorts Public Company Limited.

"The Board" means the Board of Directors of S Hotels and Resorts Public Company Limited.

"CG&SD Committee" means the Corporate Governance and Sustainable Development Committee of S Hotels and Resorts Public Company Limited.

"Director (s)" means directors of S Hotels and Resorts Public Company Limited.

"CG&SD member(s)" means members of the Corporate Governance and Sustainable Development Committee.

"Chairman of the Board" means the Chairman of the Board of Directors of S Hotels and Resorts Public Company Limited.

"CEO" means the Chief Executive Officer of S Hotels and Resorts Public Company Limited.

## 2. Objective

The Board of Directors has appointed the Corporate Governance and Sustainable Development Committee to oversee good corporate governance in accordance with the Company's corporate governance principles and sustainable development achievement plans to ensure the Company follows its business direction, implements policies and business strategies with the integration of corporate governance guiding principles and sustainability and clear course of actions which would pave the way for promoting the good governance of the Company within the framework of corporate governance and accordingly deliver sustainable value to all shareholders and stakeholders.

## 3. Composition

The CG&SD Committee consists of at least 3 directors whereby the Chair of the CG&SD Committee must not be the Chairman of the Board or CEO. The CEO shall be positioned as a director by its title.

## 4. Qualifications

4.1 Members of the CG&SD Committee must be qualified and do not have any prohibited characteristics under the Public Limited Company law, Securities and Exchange Law and other applicable laws.

4.2 A member of the CG&SD Committee, who is an independent director, must be independent in accordance with the Company's good corporate governance principles and abides by the Company's good corporate governance principles.

4.3 Members must be persons with knowledge, capability and experience that enables their performance of duties of the CG&SD Committee and can devote their time to the duties to ensure the performance of the CG&SD Committee meets its objectives.

**5. Appointment, Term of Office, and Vacation of Office**

**5.1 Appointment**

1. The CG&SD Committee must be appointed by the Board of Directors.
2. The Company shall assign an employee to act as a secretary of the CG&SD Committee with approval of the CG&SD Committee.

**5.2 Term of Office**

1. The CG&SD Committee has a term of office according to the term of their directorship. Members of the CG&SD Committee who retire by rotation may be re-appointed.
2. In the event that the position of a member of the CG&SD Committee is vacant for reasons other than the retirement by rotation, the Board shall consider and appoint the Company's directors who are fully qualified as members of the CG&SD Committee to ensure the CG&SD Committee is fully comprised with minimum members requirements as specified in this charter.

**5.3 Vacation of Office**

1. Members of the CG&SD Committee shall vacate their positions when or upon
  - 1.1) their directorship term of office is completed
  - 1.2) they are discharged from directorship
  - 1.3) their demise
  - 1.4) their resignation
  - 1.5) they are disqualified or prohibited under the Law on Public Limited Companies
  - 1.6) they are voted out by the Board
2. Any member of the CG&SD Committee who wish to resign from his or her position shall tender resignation to the Chairman of the Board with effect from the Company's receipt of the resignation notice. With this regard, the resignation of the directors shall comply with the Public Limited Companies Act, under the Article: Directors.

**6. Authority, Duties and Responsibilities**

The CG&SD Committee has been entrusted by the Board with the following responsibilities:

- 6.1) Consider and develop guidelines and make recommendation on a policy, strategy, operating framework including identifying goals to achieve corporate governance and sustainable development pertaining to ethics and code of business conduct as well as policies/measures against corruption to the Board and the Management Team in an effort to adopt an entire organization regulation that meets acceptable standard in line with the objective of an organization that aims to build confidence and bring in sustainability to all stakeholders.
- 6.2) Supervise, monitor, advise and review corporate governance and sustainable development operation; leading to practice, promoting participation in carrying out various projects under the

corporate governance and sustainable development framework with both relevant internal and external units to reach international standards.

- 6.3) Provide consultation, promote, and support both resources and personnel for the dissemination of strategies and instilling culture of a corporate governance and sustainable development to ensure executives and employees at all levels share the same perception and ensure that the entire enterprise as well as subsidiaries shall adhere to the practice and perform it in the same direction.
- 6.4) Support and advise the Board and the Management Team to receive the assessment or ranking of corporate governance to consistently raise the company's corporate governance standards.
- 6.5) Summarize annual performance comprising management of corporate governance and sustainable development, and report to the Executive Committee or the Board of Directors at least once a year.
- 6.6) Review or update the CG&SD Charter at least once a year and present it to the Board of Directors for approval.

## **7. Meetings**

### **7.1 Number of meetings**

- 1) The CG&SD Committee must convene at least 4 meetings each year and may hold additional meetings as the Chairman of the CG&SD Committee deems appropriate.
- 2) The Chairman of the CG&SD Committee may call a special meeting when there is a necessary agenda that requires mutual discussion.

The CG&SD's meetings can be held via electronic media in accordance with the criteria, procedures and requirements prescribed by the laws.

In addition, delivery of meeting invitation and meeting supplemental documents can be done via an electronic mail. Copies of invitation letters and supplemental documents must be kept as evidence and may be kept in an electronic format.

### **7.2 Attendees**

- 1) A CG&SD Committee meeting must be convened by not less than half of the total number of members to constitute a quorum.
- 2) The Chairman of the CG&SD Committee serves as chairman at the meeting. If at any meeting, the Chairman of the CG&SD Committee is not present or is unable to perform his duties, members who attend the meeting shall select one of the members to preside over the meeting.
- 3) Secretary to the CG&SD Committee or those assigned must attend the meeting at all times.
- 4) The CG&SD Committee has an authority to invite any related persons who are suitable with a proposing matter, or external parties who are specialists or consultants, to join the meeting. Any expenses occur shall be subsidized by the Company.

### **7.3 Voting**

- 1) Resolutions of the CG&SD Committee shall be passed by a majority vote. Members of the CG&SD Committee each hold one vote. If the votes are equal, the Chairman of the meeting shall cast another vote as a decisive vote.
- 2) Any member of the CG&SD Committee, who has interest in any agenda matter being considered, shall refrain from expressing opinions and abstain from voting on such matters.

### **7.4 Minutes of the meetings**

The Secretary to the CG&SD Committee or those assigned shall be the person taking the minutes of the meetings.

## **8. Reporting**

The CG&SD Committee shall summarize its performance, which consists of information on management within the corporate governance and sustainable development framework and present it to the Executive Committee or the Board of Directors once a year.

## **9. Performance Evaluation**

The CG&SD Committee must assess its performance on an annual basis and report any impediments that inhibit the Committee from achieving its objectives (if any) to the Board for acknowledgement.

## **10. Remuneration of the CG&SD Committee**

Remuneration of the CG&SD Committee must be approved by the Annual General Meeting of Shareholders, which is earlier endorsed by the Board.

Promulgated on 6 July 2022

- Mr. Apisak Tantivorawong -  
(Mr. Apisak Tantivorawong)

Chairman of the Board of Directors

S Hotels and Resorts Public Company Limited