

**Regulatory Committee Charter**

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### 1. Objective

The Board of Governors of the Stock Exchange of Thailand ("SET Board") establishes the Regulatory Committee in charge of providing advice, opinions, and recommendations to the SET Board and the Stock Exchange of Thailand to ensure that their duties are performed in accordance with statutory mandates and expectations (Sections 154/ 1 and 154/ 2 of the Securities and Exchange Act)

In discharging its duties, the Regulatory Committee takes into consideration the benefits of the capital market, the investor protection, as well as the suitability of policies and regulations of the Stock Exchange of Thailand to achieve a proper balance between business operations and capital market supervision, particularly in the supervision of listed companies, member companies, and trading activities.

### 2. Definition

- "Charter" means the Regulatory Committee Charter
- "SET" means the Stock Exchange of Thailand

### 3. Composition and Term of Office

3.1 The Regulatory Committee shall consist of at least five members but no more than seven members as follows:

- (1) At least one SET Governor appointed by the Securities and Exchange Commission (Public Interest Director or PID)
- (2) At least one qualified expert with knowledge or experience in the listed company supervision or accounting
- (3) At least one qualified expert with knowledge or experience in capital market business supervision or capital market laws; and
- (4) SET President.

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The Committee as specified in the first paragraph must include at least one member with legal knowledge or expertise. The Committee must be able to perform its duties independently from member companies.

A SET Governor who is a PID shall serve as the chairperson of the Regulatory Committee.

### 3.2 Term of Office:

- (1) The term of office of Regulatory Committee Members who are SET Governors shall be concurrent with their term of office as SET Governors.
- (2) The term of office of Regulatory Committee Members who are outside individuals shall be three years. Such Members may be reappointed for an additional term but shall not serve for more than two consecutive terms, unless otherwise approved and deemed necessary by the SET Board. Nonetheless, their duration of service shall not exceed nine consecutive years.

Regulatory Committee Members who are outside individuals as specified in (2) above and have completed two or three consecutive terms may be reappointed after an interval of one year.

- 3.3 In the event that a Regulatory Committee Member vacates office upon expiration of their term or is unable to complete their term, the SET Board may appoint a new member to fill the vacancy as deemed appropriate to maintain continuity of operations, except where the remaining term of the vacant seat is less than two months. The replacement member shall serve only for the remaining term of their predecessor.
- 3.4 The Head of Market Supervision Division (Chief Regulatory Officer: "CRO") or a designated person shall serve as the Secretary of the Regulatory Committee. In addition, the Regulatory Committee may appoint an Assistant Secretary as deemed appropriate.
- 3.5 Upon an appointment of each new Regulatory Committee Member, the Secretary of the Regulatory Committee shall provide the new Member with documents and information beneficial for their discharge of duties and arrange an orientation program which include a session covering the roles, duties and operational guidelines applicable to the Regulatory Committee.

### 4. Meeting

- 4.1 Meeting schedule is established in advance for the entire year to ensure attendance by the Regulatory Committee Members.
- 4.2 A quorum shall consist of more than one-half of the total Regulatory Committee Members.
- 4.3 In the absence of the Chairperson at a meeting, the Regulatory Committee Members present at a meeting shall elect a Regulatory Committee Member to preside over that meeting
- 4.4 Decisions shall be made by a majority of votes. In the event of an equality of votes, the Chairperson shall have a casting vote.
- 4.5 The Secretary of the Regulatory Committee shall be responsible for arranging meetings, preparing meeting agendas, distributing meeting documents, and recording meeting minutes. Meeting notices and related documents shall be delivered to Regulatory Committee Members seven days prior to each meeting, except in urgent or necessary circumstances where the Secretary may employ alternative means of notification and may distribute documents less than seven days prior to the meeting.
- 4.6 Regulatory Committee Members having direct conflicts of interest in any matter shall declare such conflicts of interest and shall not participate in the consideration of such matter.

In the event that the number of Regulatory Committee Members having direct conflicts of interest in matters considered would render a meeting inquorate, Regulatory Committee Members present at the meeting shall be counted toward the quorum notwithstanding their withdrawal during consideration of such matters. However, the decisions on such matters shall be made only by the Committee Members who have no conflict of interest.

In instances where the Secretary of the Regulatory Committee becomes aware that a Regulatory Committee Member holds a direct interest in a matter under consideration, the Secretary of the Regulatory Committee shall not distribute any meeting materials pertaining to that matter to such Regulatory Committee Member.

The Secretary of the Regulatory Committee shall record in the meeting minutes both the conflicts of interest and the recusal of Regulatory Committee Member having such conflicts of interest. In addition, the Secretary of the Regulatory Committee shall not

submit to such Regulatory Committee Member's consideration any sections of the meeting minutes pertaining to matters in which the Regulatory Committee Member holds an interest.

- 4.7 The Chairperson of the Regulatory Committee may, where deemed necessary, urgent, or reasonable, convene a meeting through electronic means.

### **5. Duties and Responsibilities**

Provide advice, opinions and recommendations to the SET Board and SET to achieve a proper balance between business operations and capital market supervision concerning these matters:

- 5.1 Establishment of SET's market supervision framework, including policies, directions and regulations, in alignment with SET's statutory mandates to maintain a transparent, fair, and orderly market under securities and exchange laws.
- 5.2 Establishment and enhancement of regulations and supervisory framework applicable to listed companies, member companies, and trading supervision.
- 5.3 Formulation of annual regulatory plans and key performance indicators (KPIs) in relation to the regulatory function of SET, SET President, CRO, and the Market Supervision Division.
- 5.4 Review of annual regulatory plans, progress monitoring, and evaluation of the effectiveness of SET's regulatory function at specified periods such as on a quarterly basis.
- 5.5 Review of the adequacy of regulatory resources and related budgets prior to proposal thereof to the SET Board.

### **6. Performance Assessment Guidelines**

- 6.1 SET Governors being PID on the Regulatory Committee shall provide feedback on CRO's regulatory performance to the SET President.
- 6.2 SET Governors being PID on the Regulatory Committee shall, jointly with PID on the Nomination and Remuneration Committee, assess SET President's performance in

relation to the regulatory function and submit the performance assessment to the SET Board for approval.

### **7. Self-Assessment**

The Regulatory Committee shall annually undertake a self-assessment and present the results to the SET Board.

### **8. Charter Review**

The Regulatory Committee shall annually review the Charter to assess its adequacy and suitability and shall submit the reviewed Charter to the SET Board for approval.

### **9. Reporting**

The performance of the Regulatory Committee shall be regularly reported to the SET Board on a quarterly basis.

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**SET Board of Governors**

**Approved on January 22, 2025**