



**Charter of Corporate Governance  
and Sustainable Development Committee**

Nirvana Development Public Company Limited

(Revised Version of the Year 2023)

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## 1. Definition

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| "the Company"   | means Nirvana Development Public Company Limited  |
| "Board of Directors"  | means Board of Directors of Nirvana Development Public Company Limited  |
| "Corporate Governance and Sustainable Development Committee"                | means Corporate Governance and Sustainable Development Committee of Nirvana Development Public Company Limited            |
| "Members of the Corporate Governance and Sustainable Development Committee" | means members of Corporate Governance and Sustainable Development Committee of Nirvana Development Public Company Limited |
| "Chairman of the board"   | means Chairman of the board of Nirvana Development Public Company   |
| "Director"  | means Director of Nirvana Development Public Company Limited  |

## 2. Objectives

The Board of Directors has appointed the Corporate Governance and Sustainable Development Committee to help supervise the implementation of Good Corporate Governance in accordance with Corporate Governance Principles, as well as the Company's sustainable development works in order to ensure that the execution of the Company's direction, policies, and business strategies has been integrated with the Corporate Governance's framework and guidelines, sustainability issues, and clear procedures, which shall be able to supervise the Company in accordance with the Corporate Governance's framework and deliver sustainable value to shareholders and all groups of stakeholders.

## 3. Composition

The Corporate Governance and Sustainable Development Committee comprises at least 3 directors in which the Chairman of the Corporate Governance and Sustainable Development Committee must not be the Chairman of the Board of Directors or Chief Executive Officer.

## 4. Qualifications

- 4.1 Having of the qualifications and possesses no prohibited characteristics under Public Limited Companies Act and relevant laws.
- 4.2 Members of the Corporate Governance and Sustainable Development Committee, who are independent directors, must be independent in accordance with the Company's Good Corporate Governance Principles and adhering to the Company's Good Corporate Governance Principles.

- 4.3 Having knowledge, capabilities, and experience that are useful for performing duties as members of the Corporate Governance and Sustainable Development Committee and being able to devote sufficient time to perform duties in order to ensure the operation of the Corporate Governance and Sustainable Development Committee to fulfill the objectives

## 5. Appointment, Terms of Office, and Expiration

### 5.1 Appointment

- 1) The Board of Directors has appointed Members of the Corporate Governance and Sustainable Development Committee.
- 2) The Company shall assign an employee acting as the secretary of the Corporate Governance and Sustainable Development Committee which must be agreed by the Corporate Governance and Sustainable Development Committee.

### 5.2 Terms of Office

- 1) Members of the Corporate Governance and Sustainable Development Committee has an office term from the date appointed by the Board of Directors of the Company. Expiring Members of the Corporate Governance and Sustainable Development Committee may be re-appointed by the Board of Directors.
- 2) In case of a vacancy in the Members of the Corporate Governance and Sustainable Development Committee for any reason other than the expiration of the term of office, the Board of Directors shall appoint a person who has the qualifications to be the Members of the Corporate Governance and Sustainable Development Committee in order to maintain the required number of the Members as set by the Board of Directors in this Charter.

### 5.3 Expiration

- 1) Members of the Corporate Governance and Sustainable Development Committee may vacate office upon;
  - 1.1) Complete an office term.
  - 1.2) End of period of the Company's director position.
  - 1.3) Death
  - 1.4) Resignation
  - 1.5) Disqualified or being prohibited characteristics under Public Limited Companies Act.
  - 1.6) Removal by a resolution of the Board of Directors of the Company.

- 2) In case a member of the Corporate Governance and Sustainable Development Committee wishes to resign, he/she shall submit a resignation letter to the Chairman in which the resignation takes effect as from the date on which the resignation letter reaches the Company.

## 6. Scope of Authority, Duties, and Responsibilities

The Board of Directors has appointed the Corporate Governance and Sustainable Development Committee with the following responsibilities;

1. Considering and setting guidelines, and recommending policies, strategies, operational frameworks, as well as determining target of being corporate governance and sustainable development regarding code of conduct and business ethics to the Company's Board of Directors and the management in order to determine the organization's standardized regulations, with correct guidelines, to be in accordance with the objectives of being an organization that aims to build confidence and sustainability for all groups of stakeholders.
2. Supervising, overseeing, advising, reviewing the operations of Corporate Governance and sustainable development which lead to practice, participation in projects operation under the framework of Corporate Governance and sustainable development with related agencies, both internal and external, towards international standards.
3. Advising, promoting, and supporting in terms of resources and personnel in order to disseminate strategies and culture of Corporate Governance and sustainable development to ensure that the management and employees at all levels understand correctly and shall be practically effective in the whole organization and affiliated companies in the same direction.
4. Supporting and advising to the Company in the evaluation or rating of corporate governance and sustainable development in order to develop and raise the standard of the Company's Corporate Governance on a continuous basis.
5. Summarizing the operating results which consist of the information of the administration on the Corporate Governance and sustainable development by proposing to the Executive Committee or the Board of Directors of the Company once a year.

## 7. Meetings

### 7.1 Number of Meetings

- 1) The Corporate Governance and Sustainable Development Committee shall meet, on a regular basis, at least 2 times a year and additional meeting may be arranged as deemed appropriate by the Chairman of the Corporate Governance and Sustainable Development Committee.
- 2) In calling a meeting, the Chairman of the Corporate Governance and Sustainable Development Committee may call for special meetings when the Members of the Corporate Governance and

Sustainable Development Committee or the Chairman of the Company requests in case that there are agenda needed to discuss together.

#### **7.2 Attendees**

- 1) At a meeting of the Corporate Governance and Sustainable Development Committee, at least one-half of the total number of Members of the Corporate Governance and Sustainable Development Committee must be present to form a quorum and the Chairman of the Corporate Governance and Sustainable Development Committee shall chair the meeting.
- 2) In the event that the Chairman of the Corporate Governance and Sustainable Development Committee is not present at a meeting or is not able to perform his/her duty, the Members of the Corporate Governance and Sustainable Development Committee present shall elect one of them to act as a Chairman for that meeting.
- 3) The Secretary of the Corporate Governance and Sustainable Development Committee or an assigned person must attend the meetings every time.

#### **7.3 Voting**

- 1) A decision of a meeting shall be by a majority votes. In casting votes, each member shall have one vote. In case of an equality of votes, the Chairman of the meeting shall have an additional vote as a casting vote.
- 2) Members of the Corporate Governance and Sustainable Development Committee who have any interest in a particular matter shall not attend or vote on such matter.

#### **7.4 Minutes of the Meetings**

The Secretary to the Corporate Governance and Sustainable Development Committee or an assigned person shall be responsible for preparing minutes of the meetings.

### **8. Reporting**

The Corporate Governance and Sustainable Development Committee shall prepare a summary report of its operating results, minutes of meetings, or any other reports that the Board of Directors of the Company shall be acknowledged in the following Board of Directors' meeting at least once a year.

### **9. Performance Assessment**

The Corporate Governance and Sustainable Development Committee shall assess its performance annually and report problems or obstacles that cause the failure in operation (if any) to the Board of Directors of the Company

## 10. Remuneration

The remuneration of the Members of the Corporate Governance and Sustainable Development Committee request for an approval from the Board of Directors of the Company prior to the proposition to the annual general meeting of shareholders for approval.

Announced on December 15, 2023



( Mr. Vichien Jearkjirm)

Chairman

Nirvana Development Public Company Limited