


Gunkul Engineering Public Co., Ltd. and GUNKUL's Group			
	Policy : Role, Authority, Duty and Responsibility of the Chairman and Chief Executive Officer	Doc. No.	POL-BOD_65-009
		Effective Date	10 NOV 2022
	Approved by the resolution of the Board of Directors Meeting No. 11/2022 dated 10 November 2022	No.	9.0
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1. Definitions

“Company”	Gunkul Engineering Public Co., Ltd.
“GUNKUL's Group”	Subsidiary and Affiliated companies of Gunkul Engineering Public Co., Ltd.
“Board of Directors”	The Board of Directors of Gunkul Engineering Public Co., Ltd.
“Chairman of the Board of Directors”	Chairman of the Board of Directors of Gunkul Engineering Public Co., Ltd.
“Chief Executive Officer”	Chief Executive Officer “CEO” of Gunkul Engineering Public Co., Ltd.
“Executive”	The person holding position from the level of Assistant Director of division and above of Gunkul Engineering Public Co., Ltd. and GUNKUL's Group

2. Objectives

The Company's Board of Directors deems it appropriate to formulate the regulation and policy on “Role, Authority, Duty and Responsibility of the Chairman of the Board of Directors and Chief Executive Officer (“CEO”) with an objective to clarify the role, authority, duty and responsibility of the Chairman of the Board of Directors and Chief Executive Officer, to use as a guideline in operating and managing the organization according to principles of good corporate governance that listed company should follow. Also, to achieve concrete operations in overall picture of the organization according to the principles of good corporate governance, enhancing the Company to grow in a sustainable manner ethically, transparently and verifiably, which will strengthen confidence of the shareholders, investors, stakeholders and all related parties.

3. Appointment

The Board of Directors shall appoint the Chairman of the Board of Directors and the Chief Executive Officer.


4. Role, Authority, Duty and Responsibility

4.1 Chairman of the Board of Directors

- 4.1.1 The Chairman of the Board of Directors and the Chief Executive Officer are required to be different person.
- 4.1.2 To determine the agenda of the Board of Directors' meeting jointly with the Chief Executive Officer, and ensure that important matters are included in the agenda of the Board of Directors' meeting.

In case the Chairman is not an independent director, the Company shall proceed as follows

- Arrange the Board of Directors composition to have the proportion of independent directors more than 50% or
- Appoint Lead Independent Director to help consider determining meeting agenda


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- 4.1.3 To call the Board of Directors' meeting and the shareholders' meeting, and be the Chairman of the Board of Directors' meeting and/or the shareholders' meeting so as to conduct the said meetings according to the agenda, the Company's Article of Association and related laws, including controlling effectiveness of the meeting, ensure provide the executives or related person enough time to report supporting information, and provide directors and/or shareholders an opportunity to question and express their opinion equally and independently, as well as, controlling discussion topic and conclude meeting resolution.
- 4.1.4 To cast a decisive vote if the votes are on par in the Board of Directors' meeting.
- 4.1.5 To control effectiveness of the meeting according to the Company's regulations, support and provide the directors an opportunity to express their opinion independently.
- 4.1.6 To encourage and support the Board of Directors to perform its duties at full capacity according to the scope of authority, duty and responsibility, as well as, the principles of good corporate governance.
- 4.1.7 To take responsibility as the Board of Directors' leader in supervising, monitoring and looking after the management of the Board of Directors and other sub-committee to achieve targeted objectives and plans, in accordance with laws, and the Company's Good Corporate Governance policy.
- 4.1.8 To supervise the use of policy and strategic guidelines of the management, as well as, providing advices and supporting the business undertaken by the management.
- 4.1.9 Be a leader and a role model in compliance with the principles of good corporate governance and the Company's business ethics, as well as, promoting, supervising, and monitoring the management on sustainability principle, social responsibility principle, and practice in accordance with the Anti-corruption measures and guidelines.

4.2 Chief Executive Officer (CEO)

The Board of Directors has assigned the Chief Executive Officer to be a leader in management and administration of the Company within the scope of authority as follows

- 4.2.1 To manage the Company's business, supervise and control overall operation in accordance with objectives, rules, policies, regulations, requirements, orders, business strategies, targets and operating plans, financial targets, budgets and resolutions of the Board of Directors' meeting and/or the shareholders' meeting.
- 4.2.2 To prepare the Company's business policy, including plans and budget to the Board of Directors for approval, and report the progress in accordance with plans and budget as approved by the Board of Directors.
- 4.2.3 To undertake or determine the management authority so as to ensure that the operation is undertaken in accordance with policies, plans and budget approved by the Board of Directors efficiently and effectively, based on the principle of systematic internal control and consistent risk management.
- 4.2.4 To determine the management method, to select, train, hire, and dismiss employees, and to determine the wage, salary, reward, bonus and welfare for the employees subject to the policy as determined by the Executive Committee and/or the Board of Directors.

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- 4.2.5 To direct, contact, command, undertake, and sign in the juristic act, agreement, order, notice or any letter used to contact with other agencies or persons, so as to ensure that the Company's operation is accomplished efficiently and effectively.
- 4.2.6 To have authority to sub-delegate and/or assign other person to undertake the specific tasks through sub-delegation and/or such assignment is subject to the scope of authority according to power of attorney and/or regulations, requirements, or orders made by the Board of Directors and/or the Company.
- 4.2.7 Be a leader and a role model in compliance with the Company's business ethics, as well as, promoting, supervising, and monitoring the management on sustainability and social responsibility principles, and practice in accordance with the Anti-corruption measures and guidelines.
- 4.2.8 To have the authority, duty, and responsibility as assigned or according to the policy as assigned by the Board of Directors.

The assignment of authority, duty and responsibility to the Chief Executive Officer is not the assignment or sub-delegation that would allow the Chief Executive Officer or the assignee of the Chief Executive Officer to approve any transaction that he/she or the person with conflict of interest, or with possible conflict of interest with the Company, or the subsidiary (according to the definitions prescribed in the notification of the Securities and Exchange Commission) The approval of such transaction is required to be proposed to the Board of Directors and/or the shareholders' meeting (as applicable) to consider and approve according to the Company's Article of Association or related laws. Unless it is an approval on transaction that is considered a normal business transaction of the Company that is in accordance with policies and criteria approved by the Board of Directors.

In addition, for the Company to receive the maximum benefit from the Chief Executive Officer, the Chief Executive Officer has to effectively devote his/her time performing duties. Therefore, the Company has set a policy to prohibit the Chief Executive Officer from holding the position Chief Executive Officer or any other positions with similar nature of work in other juristic persons with the same nature. Except for participating in subsidiaries or associated company, including joining as a director of public and private sector that are set up for mutual benefits.

5. Reporting

- 5.1 The Chairman of the Board of Directors and the Chief Executive Officer are required to report to the Board of Directors regarding the outcome and performance in the Board of Directors' meeting at least once per quarter, together with comments on guidelines and recommendations as deem appropriate.
- 5.2 If there is any critical act or matter that may significantly affect the Company's operation, or the guideline on good corporate governance, or business ethics, the Chairman of the Board of Directors and the Chief Executive Officer are required to report to the Board of Directors within a suitable period.

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6. Performance Assessment

- 6.1 The Chairman of the Board of Directors has a duty to assess his/her performance every year and report to the Board of Directors for acknowledgement.
- 6.2 The Board of Directors will determine the performance target of the Chief Executive Officer and arrange performance assessment on the Chief Executive Officer every year jointly with the Nomination and Remuneration Committee. Performance management system will be applied by using key performance index (KPIs) to determine target and assessment criteria that connect to the strategic plan and annual plan so as to determine the appropriate remuneration and motivation measures.
- 6.3 To report the process and criteria on performance assessment of the Chairman of the Board of Directors and the Chief Executive Officer.


7. Remuneration

- 7.1 At The Annual General Meeting of Shareholders, the shareholders will determine the remuneration of all committee, including of the Chairman of the Board of Directors.
- 7.2 The determination of Chief Executive Officer's remuneration will go through consideration of the Nomination and Remuneration Committee. The Company's policy on determining short-term and long-term for executives' remuneration consists of salaries and annual bonus; as well as, any other compensation by considering the Company's operating results and performance as important.

Transitory Provisions

The person appointed to be the Chairman of the Board of Directors and the Chief Executive Officer before the date that this policy is in effect shall still undertake the post, authority, and duty as the Chairman of the Board of Directors and the Chief Executive Officer completely until the expiry of term or other person is appointed to replace him/her. This charter will have no effect on any act undertaken before the effective date of this charter. Any act undertaken before this charter is in effect shall be proceeded until its completion. In addition, if the Board of Directors has viewed that the enforcement of this charter on any matter that is made immediately will affect the Company's operation, the Board of Directors may implicitly enforce the original rules and regulations in the meantime.


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Record of the Amendments

Document No.	Amendment No.	Date	Amended provision	Justification	Cancellation date
OMD2551/07	1.0	27 Oct 2008	Policy introduced (Initially called: Authority and duty of the board of directors and sub-committee)	To comply with the concept of the supervision and operation units at present	9 NOV 2012
OMD2555/01	2.0	9 NOV 2012	Improvement made to the entire charter (Initially called: Authority and duty of the board of directors and sub-committee)	Coverage extended to authority, duty and responsibility to appoint additional sub-committee	22 NOV 2016
OMD2559/07	3.0	22 NOV 2016	Improvement made to the entire charter (Changed to Role, authority, duty and responsibility of the Chairman of the board of directors, Chief executive officer and Managing director)	To clearly determine and separate the role, authority, duty and responsibility of the Chairman of the board of directors, Chief executive officer and Managing director of the organization	25 DEC 2017
OMD2560/14	4.0	25 DEC 2017	Reviewed	To comply with the principles of the supervising agency and the current operations	19 NOV 2018
OMD2561/10	5.0	19 NOV 2018	Reviewed	To comply with the principles of the supervising agency and the current operations	2 MAR 2020
OMD2563/07	6.0	2 MAR 2020	Reviewed	To comply with the principles of the supervising agency and the current operations	1 MAR 2021
POL-BOD 64-012	7.0	1 MAR 2021	Reviewed	To comply with the principles of the supervising agency and the current operations	12 NOV 2021

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Document No.	Amendment No.	Date	Amended provision	Justification	Cancellation date
POL-BOD 64-035	8.0	12 NOV 2021	Reviewed	To comply with the principles of the supervising agency and the current operations	10 NOV 2022
POL-BOD 65-009	9.0	10 NOV 2022	Reviewed	To comply with the principles of the supervising agency and the current operations	-