

[Translation]

RATCH Group Public Company Limited's  
Regulations on Supervision of Subsidiaries, Affiliates and Joint Venture Companies  
B.E. 2568

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Seeing the need to amend the Regulations on Supervision of Subsidiaries, Affiliates and Joint Venture Companies to ensure efficient supervision of subsidiaries, affiliates and joint venture companies that is in line with the laws as well as the Company's policies, the Board of Directors at the Meeting No. 11/2025 held on 21 October 2025 approved the following regulations.

**Section 1**

**General Information**

**1. Regulation issuance policy**

To ensure the Company's smooth and efficient operation of supervision of subsidiaries, affiliates and joint venture companies that will achieve the objectives and goals of the Company; this regulation has been established. The aim is to allow the Board of Directors and those involved in the supervision of subsidiaries, affiliates and joint venture companies to understand and realize their roles and responsibilities in order to bring about success and achieve the goals according to the Company's objectives.

**2. Objectives**

To be a policy framework and guidelines for supervising subsidiaries, affiliates and joint venture companies

**3. Effective Date:** this regulation is effective from 21 October 2025

**4. To abolish** RATCH Group Public Company Limited's Regulations on Supervision of Subsidiaries, Affiliates and Joint Venture Companies B.E. 2562

**5. Definition**

5.1 "Company" means RATCH Group Public Company Limited

5.2 "Board of Directors" means Board of Directors of the Company

5.3 "Subsidiaries" means other company in which the Company holds more than 50 percent shares including the number of shares held by a person the Company nominated as a founder of a subsidiary.

5.4 “Affiliates” means other company in which the Company together with subsidiaries or a subsidiary hold more than 50 percent shares including the number of shares held by a person the Company or a subsidiary nominated as a founder of a subsidiary.

5.5 “Joint Venture Companies” means other company in which the Company or a subsidiary holds no more than 50 percent shares including the number of shares held by a person the Company or a subsidiary nominated as a founder of a joint venture company.

## **Section 2**

### **Guidelines for Supervision of Subsidiaries, Affiliates and Joint Venture Companies**

#### **1. Board of Directors’ Responsibilities**

The Board of Directors shall operate as follows

1.1 Set forth policies through the Company’s or the subsidiary’s representative who is assigned to be a director of subsidiaries, affiliates or joint venture companies as the case may be.

1.2 Set forth policies through the Company’s or the subsidiary’s representative who acts as a shareholder of subsidiaries, affiliates or joint venture companies as the case may be.

#### **2. The Company’s Responsibilities**

The Company shall make a report on budget, annual plan and quarterly operating results of subsidiaries, affiliates or joint venture companies and present to the Board of Directors for acknowledgement together with the Company’s annual budget and quarterly financial statements as the case may be.

In the event that there is important activity or event relating to the subsidiaries, affiliates or joint venture companies, the Company shall report to the Board of Directors for consideration prior to such situation.

In this regard, if the activity or event in Paragraph 2 is urgent and cannot be done in time for the Board of Directors' meeting. The Chief Executive Officer shall consult with the Chairman of the Board of Directors to consider proceeding with that particular business or event and then report to the Board of Directors at the first opportunity in the Board of Directors' meeting.

## **Section 3**

### **Guidelines for Appointing Representatives as a Director of a Subsidiary**

#### **Appointment of Chairman and Director**

The Board of Directors shall consider and appoint the representatives under the following guideline

1. Chairman of the board of directors of a subsidiary should be selected from

- 1.1 Chairman of the Board of Directors
- 1.2 The Company's Directors
- 1.3 The Company's Chief Executive Officer or
- 1.4 Other person who has suitable qualification and experience for the subsidiary's business
2. Directors of a subsidiary shall be selected from
  - 2.1 The Company's Directors
  - 2.2 The Company's Chief Executive Officer or Chief Officers or Executive Vice Presidents or
  - 2.3 Other person who has suitable qualification and experience for the subsidiary's business

#### **Section 4**

#### **Guidelines for Appointing the Company's or Subsidiary's Representatives as a Director of an Affiliate**

##### **Appointment of Chairman and Director**

The Board of Directors shall consider and appoint the Company's or subsidiary's representatives under the following guideline

1. Chairman of the board of directors of a subsidiary should be selected from
  - 1.1 The Company's Directors or Chief Executive Officer or
  - 1.2 Chairman or director or managing director of the subsidiary or
  - 1.3 Other person who has suitable qualification and experience for the affiliate's business
2. Directors of an affiliate shall be selected from
  - 2.1 The Company's or the subsidiary's Directors or
  - 2.2 The Company's Chief Executive Officer or Chief Officers or Executive Vice Presidents or the subsidiary's managing director or
  - 2.3 Other person who has suitable qualification and experience for the affiliate's business

## Section 5

### Guidelines for Appointing the Company's or Subsidiary's Representatives as a Director of a Joint Venture Company

#### Appointment of Chairman and Director

In case the Company or a subsidiary has the right to nominate a representative as a chairman or directors of a joint venture company as the case may be, the Board of Directors shall consider and appoint the Company's or subsidiary's representatives under the following guideline

1. Chairman of the board of directors of a joint venture should be selected from
  - 1.1 The Company's Directors or Chief Executive Officer or Chief Officers or Executive Vice President or
  - 1.2 Chairman or director or managing director of the subsidiary or
  - 1.3 Other person who has suitable qualification and experience for the affiliate's business
2. Directors of a joint venture company shall be selected from
  - 2.1 The Company's Chief Executive Officer or Chief Officers or Executive Vice Presidents, Vice Presidents or those with equivalent positions of the Company or the subsidiary or
  - 2.2 Other person who has suitable qualification and experience for the joint venture company's business.

## Section 6

### Responsibilities of the Company's or Subsidiaries' Representatives who are Directors of Subsidiaries, Affiliates or Joint Venture Companies

#### 1. Responsibilities of the Company's or Subsidiaries' Representatives

The Company's or Subsidiaries' Representatives as the case may be, who is a chairman or director of a subsidiary, affiliate and joint venture companies have the following responsibilities:

- 1.1 Operates the business of subsidiaries, affiliates or joint venture companies, as the case may be, in accordance with the company's policy and resolutions of the Board of Directors as far as their powers and duties allow.
- 1.2 Supervise the issuance of regulations for the management of the subsidiary or affiliate or joint venture company, as the case may be, to ensure prudent, concise and efficient operations.

1.3 In the event that there is important activity or event that may affect the subsidiaries, affiliates or joint venture companies, a director who is a representative of the Company or subsidiaries shall report to the Board of Directors for consideration or consent, unless the activity or event is urgent and cannot be done in time for the Board of Directors' meeting. The Chief Executive Officer shall consult with the Chairman of the Board of Directors to consider proceeding with that particular business or event and then report to the Board of Directors at the first opportunity in the Board of Directors' meeting

1.4 Matters that required the Board of Directors' consent prior to the operation includes

- (1) Appointment or termination of managing director or deputy managing director
- (2) Preparation, revision or amendment of articles of association, memorandum of association, objectives or important regulations
- (3) Capital increase or decrease
- (4) Operations on business with new investment
- (5) Operations that may affect or compete with the Company, subsidiaries, affiliates or other joint venture companies.
- (6) Expansion of business to new business aside from core business

2. Prior to the shareholders' meeting of a subsidiary, affiliate or joint venture company, a representative who is a chairman or director of a subsidiary, affiliate or joint venture company, as the case may be, shall coordinate so that the meeting schedule of the a subsidiary, affiliate or joint venture company be line with the Board of Directors' meeting schedule, to ensure that the Board of Directors can consider the shareholders' meeting agenda before the shareholders' meeting is held.

3. The Company's or subsidiary's representative who is a chairman or a director of a subsidiary or affiliate or joint venture company may hold the position as chairman or director as the case may be as necessary and appropriate, but not more than 6 consecutive years.

Unless the Board of Directors approves an extension of the term of office on a case-by-case basis, taking into account business needs, continuity of management, and performance. The term of office may be extended for a period not exceeding one year at a time, and not more than two consecutive extensions.

## Section 7

### **Guidelines for Appointing the Shareholder's Representative and Responsibilities 1. Appointment of the Shareholder's Representative**

The Board of Directors shall appoint the Company's Chief Executive Officer or Managing Director as the shareholders' representative of the Company or the subsidiary, as the case may be, to attend the shareholders' meeting of a subsidiary or affiliate or joint venture company as the case may be.

In the case that the subsidiary or affiliate or joint venture company has a meeting schedule that cannot be proposed to the Board of Directors to consider appointing a shareholder representative in time for the month in which the Board of Directors holds a meeting; the Chief Executive Officer shall discuss with the Chairman the appointment of the Company's shareholder representative to attend the shareholders' meeting of the subsidiary or affiliate or joint venture company, and report to the Board of Directors at the first opportunity to hold a meeting of the Board of Directors.

#### **2. Responsibilities of the Shareholders' Representative**

The shareholders' representative under item 1. has the following responsibilities

2.1 To vote or waiver of any rights under the policies set forth by the Board of Directors

2.2 Ask for the Board of Directors' consent prior to the shareholders' meeting for important matters including

- (1) Appointment or termination of a director
- (2) Determination of director's remuneration
- (3) Preparation, revision or amendment of articles of association, memorandum of association, objectives or important regulations
- (4) Capital increase or decrease
- (5) Approval of balance sheet, profit and loss statement, and dividend payment
- (6) Expansion of business to new business aside from core business
- (7) Appointment and remuneration of auditors
- (8) Other businesses as indicated by effective rules, regulations and laws.

In the case that a subsidiary, affiliate and joint venture set a meeting schedule that cannot be proposed to the Board

of Directors to consider in time for the month in which the Board of Directors holds a meeting; the Chief Executive Officer shall discuss with the Chairman to consider the shareholders' meeting agenda of the subsidiary or affiliate or joint venture company, and report to the Board of Directors at the first opportunity to hold a meeting of the Board of Directors.

## **Section 8**

### **Expression of the Intention of the Founders of the Subsidiaries or Affiliates or Joint Venture Companies**

The person nominated by the Company or subsidiary to be the founder of the subsidiary or affiliate or joint venture company shall make a memorandum as a letter of intent to the Company or the subsidiaries that they will transfer the shares held by them to the person proposed by the Company or the subsidiaries to hold shares in their place as well as expressing intention to waive the right to purchase capital increase shares of subsidiaries or affiliates or joint venture companies when the capital increase will be registered.

Announced on 21 October 2025

(Mr. Warakorn Brahmopala)

Chairman of RATCH Group Public Company Limited