

Roles and Responsibilities of Chairman and CEO

At Chememan Public Company Limited, the Chairman of the Board and the Chief Executive Officer are not the same person. The Company clearly defines and separates the roles, duties, and responsibilities of these two positions.

Authorized Directors to Sign and Bind the Company

Directors authorized to sign and bind the Company comprise Mr. Adisak Lowjun or Mr. Charoen Churekanont or Mrs. Rajjaneepen Ungpakorn jointly signing with Mr. Chai Srivikorn or M.L. Chandchutha Chandratat or Mr. Suthep Uacherdkul, together with the Company's affixed seal. However, the Chairman of the Board is not an independent director, as he is an authorized signatory and is a member of working committees that focus on investments and risk management. The Company ensures independence between the Board of Directors and management, as the Board comprises not less than one-third independent directors and not less than one-third non-executive directors of the total number of directors. In addition, the roles of the Chairman of the Board and the Chief Executive Officer are clearly separated.

Regulations on Approval Authorization and Entering into Business Transactions

The Board of Directors is authorized to approve and revise annual business plans and budgets, which comprise the investment budget, sales and expense budget, and debt service budget, while the Chief Executive Officer is authorized to approve transactions under each budget or transfer budget allocations as long as the amounts remain the same as the budgets approved by the Board of Directors.

The Board of Directors performs its duties as the highest representative of the shareholders, with the primary mission of overseeing the Company's operations to achieve sustainable growth under good corporate governance principles. The current Board Charter has been established as a framework governing the Board's structure, roles, and responsibilities in alignment with international standards and the regulations of the Stock Exchange of Thailand.



The Board composition is determined to consist of 5 to 12 directors, with at least one-third of the total number of directors (and not fewer than three) being independent directors. Independent directors play a key role in providing oversight and ensuring checks and balances in management. The qualifications of independent directors are clearly and strictly defined. The Board's key responsibilities include setting the Company's vision and long-term strategic direction, overseeing management performance through the evaluation of the Chief Executive Officer, and establishing robust accounting, financial reporting, and internal control systems that are transparent and auditable. This is to prevent potential conflicts of interest among stakeholders and ensure sound corporate governance. To ensure continuity in governance, directors serve a term of three years. The Board is required to hold meetings at least once per quarter, with emphasis on active participation from all directors and decision-making based on a fair majority vote. In addition, the Board has the authority to appoint sub-committees as deemed appropriate.