

The Charter of Nomination and Remuneration Committee

Approved by the Board of Directors. No. 1/2020 Date 30 January 2020

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(Dr. Boon Vanasin)

Chairman of the Board of Directors

Charter of Nomination and Remuneration Committee: NRC

1. Objectives

The Board of Directors has agreed to formulate the Charter of Nomination and Remuneration Committee in order to compose the constituent, responsibility and practice guidelines to ensure the performance of the Nomination and Remuneration Committee are fair, adequate, transparent and in line with the good corporate governance, as to create reliability and trust among stakeholders.

2. Composition

The Nomination and Remuneration Committee consist of at least 2 directors and at least 2 independent directors. A Chairman of the Nomination and Remuneration Committee shall be an Independent Director. Despite, from time to time, the position will become vacant, the remaining directors should be able to carry on the duties and responsibilities. However, if the number of the directors is not sufficient to constitute the quorum, the remaining directors can only hold a meeting to arrange the Board to elect new members of the Nomination and Remuneration Committee for the vacant position.

3. Qualifications

3.1 Being a person who has knowledge, experience and is aware of his/her qualifications, duties, responsibilities as a Nomination and Remuneration Committee.

3.2 A Chairman of the Nomination and Remuneration shall be an Independent Director to be a core driving force to lead the Committee independently.

4. Tenure

4.1 The Nomination and Remuneration Committee shall hold office for a term of 3 years, whereby one year herein referred to the period during the annual general meeting of shareholders of the year when the person being selected until the annual general meeting of shareholder of the following year. A member of the Nomination and Remuneration Committee who is retired by rotation may be re-elected.

4.2 The Nomination and Remuneration Committee shall vacate office upon:

- (1) Rotation
- (2) Ceasing directorship of the Company
- (3) Resignation
- (4) Death
- (5) Resigned from the position by resolution of the Board of Directors, or by the resolution of shareholders
- (6) The court issues an order for resignation

4.3 When a member of the Nomination and Remuneration Committee vacate the office prior to the rotation, the Board of Directors shall elect the qualified person to fill the remaining position of the resigning member of the Nomination and Remuneration Committee.

5. Duties and responsibilities of the Nomination and Remuneration Committee

The Duties and responsibilities of the Nomination and Remuneration Committee, as assigned by the Board of Directors:

5.1 To formulate policy, criteria, procedures for nominating directors and Chairman of the Executive Officer.

5.2 To formulate policy, criteria and methods of remuneration (both in cash and non-cash form) for the Board of Directors, sub-committee and CEO, to be relevant to the duties, responsibilities, to be consistent to operation results of the Company and market situation, in order to seek approval from the meeting of shareholders.

5.3 To nominate and select a qualified person as a director, CEO, pursuant to applicable regulations and law and propose to the Board and/or meeting of shareholders for approval (as the case may be).

5.4 To determine the adequate and necessary remuneration in monetary and non-monetary form as an incentive for the Board of Directors, sub-committee and CEO.

5.5 To oversee if the Board of Directors is composed appropriately, having competent members with knowledge and experience, consistent to the changes in related conditions.

5.6 To set forth direction and to assess work performance of the directors and CEO in order to adjust annual compensation, which is based on duties, responsibilities and to reduce the relating risks, as well as to place importance to the value added of the shareholders in a long term.

5.7 To disclose the policy and details of nomination procedures, policy of nomination and different forms of remuneration; to prepare nomination report which should contain at least description about goals, work performance and opinion of the Nomination and Remuneration Committee in the annual report of the Company.

5.8 To appoint or request an advice from independent external consultants if necessary and the company is responsible for expenses.

5.9 To perform any other duties as assigned by the Board of Directors.

6. Meeting

6.1 The Nomination and Remuneration Committee shall hold meeting at least 2 times a year.

6.2 In the meeting, at least half of the members of the Nomination and Remuneration Committee shall constitute the quorum.

6.3 In case the Chairman of the Nomination and Remuneration Committee is absent or unable to perform his/her duty, the members shall select one member as a chairperson.

6.4 Decisions of the meeting shall be made by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have an additional casting vote.

7. **Reporting**

7.1 The work report of the Nomination and Remuneration Committee shall be submitted to the Board in the meeting of the following month.

7.2 Report to the meeting of shareholder in the annual report and the annual statement.
