

# Remuneration Committee Charter

(1<sup>st</sup> Edition)

Approved by the Board of Directors' Meeting No. 6/2022 held on 22 December, 2022  
The previous remuneration committee charter (21 February 2020) is cancelled.

## Objectives

Remuneration Committee was appointed by the approval of the Board of Directors. The committee is working as an important tool or mechanism to help ease the burden of the board of directors, and shareholders to consider remuneration for the Board of Directors, Sub-committee, Executive Director, and Senior Management, with fair and reasonable methods. It is also in accordance with the principles of good corporate governance in order to build confidence among shareholders and stakeholders.

## Structure and Qualifications of the Remuneration Committee

Remuneration Committee appointed by the Board of Directors, consists of experts who have knowledge and ability. The committee consists of at least 3 directors with a proportion of more than 50% of the independent directors. In the meeting, the remuneration committee is to select one independent director as the chairman.

## Term of Services of the Remuneration Committee

1. The term of services of Remuneration Committee is according to the term of board of director.
2. Remuneration Committee may be re-appointed to resume the position if the company's board of directors consider it appropriate.
3. In addition to the vacation of the position according to item 2, the remuneration committee will be dismissed as following reasons
  - Pass away
  - Resign
  - The Board of Directors has a resolution to vacate from the position.
4. Board of Directors has authority to appoint additional remuneration committee members, for achieving the objectives of the operation work, or to replace the remuneration committee who vacate from the position according to item 1 or 3. The person appointed as the remuneration committee under clause 3 can be in the position for the remaining term of the remuneration committee which he or she replaces of only.

## Roles, Duties and Responsibilities of Remuneration Committee

1. To review the suitability of fair, transparent and reasonable compensation methods and criteria. The remuneration should be appropriate to the duties and responsibilities of directors by relating with the compensation and performance of the company, and comparing to other companies in the same or similar industry, in order to motivate and retain the director who is talented with good quality and potentiality. The committee proposes the remuneration plan to the Board of Directors for consideration, before proposing to the Annual General Meeting of Shareholders for an approval.

2. To develop the remuneration policy for directors and senior executives in various forms, both monetary and non-monetary to propose to the Board of Directors for approval.
3. To yearly evaluate and adjust the remuneration package to be suitable for the top executive. The package should be correlated with the performance, by using the target, and criteria that relating to the short and long-term strategic and operating plan, then proposing to the Board of Director for an approval.
4. To prepare a report of the Remuneration Committee. It is disclosed in the company's annual report. This report must be signed by the Chairman of the Remuneration Committee.
5. To regularly report activities or progress of various tasks to the Board of Directors.
6. To perform any other tasks as assigned by the Board of Directors with the agreement of the Remuneration Committee.

#### Other regulations

1. The Remuneration Committee is required to regularly review the charter, usually once a year. Any significant revisions to the charter will be presented to the Board of Directors for approval. As a result, the charter is suitable for the corporate environment and in line with the company's strategic plan, in order to achieve the objectives and goals of the organization efficiently and effectively.
2. The Remuneration Committee must have a meeting at least two times a year or more when necessary. The remuneration committee may invite management or related persons to attend meeting to provide them with relevant information.
3. The Board of Directors with the agreement from the Remuneration Committee, approves the compensation of the Remuneration Committee.

**Mr. Vinai Vittavasgarnvej**  
Chairman

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