

NOMINATION, REMUNERATION AND  
CORPORATE GOVERNANCE COMMITTEE CHARTER

THANTAWAN INDUSTRY PUBLIC COMPANY LIMITED

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**Nomination, Remuneration and Corporate Governance Committee Charter**  
**Thantawan Industry Public Company Limited**

**1. Definition**

“Company”	means	Thantawan Industry Public Company Limited
“The Board of Directors”	means	The Board of Directors of Thantawan Industry Public Company Limited
“Nomination, Remuneration and Corporate Governance Committee”	means	Nomination, Remuneration and Corporate Governance Committee of Thantawan Industry Public Company Limited
“Director”	means	The Board of Directors of Thantawan Industry Public Company Limited
“Chairman of the Board”	means	Chairman of the Board of Director of Thantawan Industry Public Company Limited
“Chairman of Nomination, Remuneration and Corporate Governance Committee”	means	Chairman of Nomination, Remuneration and Corporate Governance Committee of Thantawan Industry Public Company Limited
“Senior Executive”	means	Executive as a Chief Executive Officer, Deputy Chief Executive Officer of Thantawan Industry Public Company Limited

**2. Objective**

The Board of Directors has appointed the Nomination, Remuneration and Corporate Governance Committee to encourage Good Corporate Governance for overseeing and responsible as follow;

- 1.1 Set the criteria and nomination process of qualified candidates to be appointed as directors of the Company, the director in the sub-committee and the Executive officer.
- 1.2 Consider the criteria of remuneration payment and the form of the remuneration for directors, including the directors of sub-committee, in order to propose the opinions to the Board of Directors for consideration before proposing to the shareholders for further approval. As well as considering the criteria for paying remuneration for the Executive officer.
- 1.3 Consider and gather the complement of duties, responsibilities and guidelines for supervision including giving an advice and setting the practice guideline, according to the principles of good corporate governance of the company, appropriately and transparently.

### 3. Composition

Nominating Committee consists of the directors should have at least 3 persons, at least half of whom must be independent directors. The Chairman of the Nomination, Remuneration and Corporate Governance Committee should be senior persons or highly knowledgeable and experienced individuals.

### 4. Qualifications

- 4.1 Having qualification and not being under any prohibition under the law on public limited companies and other relevant laws.
- 4.2 The Nomination, Remuneration and Corporate Governance Committee who is independent Director must be independent according to the principles of good corporate governance of the Company and will adhere to the principles of good corporate governance of the company.
- 4.3 It is a person who have knowledge, ability and experience that is beneficial to the performance of duties as The Nomination, Remuneration and Corporate Governance Committee, and be able to devote sufficient time to perform duties so that the performance of the Nominating Committee would achieve its objectives.

### 5. Appointment, Operating Term and Retirement

#### 5.1 Appointment

- 1) The Nomination, Remuneration and Corporate Governance Committee shall be appointed by the Board of Directors.
- 2) Chairman of the Nominating Committee may be appointed by the Board of Directors or by the Nominating Committee select one member to be Chairman of The Nomination, Remuneration and Corporate Governance Committee.
- 3) Secretary of the committee is appointed by The Nomination, Remuneration and Corporate Governance Committee.

#### 5.2 Operating Term

- 1) Nominating Committee have the term of office in accordance with the director's term of office. A Nominating Committee, whose term is expired, may be re-appointed.
- 2) In the case of any Nomination, Remuneration and Corporate Governance Committee members vacating the position by any reason other than expiration of the term, the Board of Directors shall appoint another director, who is fully qualified, to be The Nomination, Remuneration and Corporate Governance Committee member, in order that the Nominating Committee shall have a complete amount of members as stipulated by the Board of Directors in this Charter.

### 5.3 Retirement

- 1) Members of The Nomination, Remuneration and Corporate Governance Committee shall be terminated from the position upon;
  - 1.1) Complete the term of the company's directors.
  - 1.2) Ceased being a director of the Company
  - 1.3) Death
  - 1.4) Resignation
  - 1.5) Lack of Qualifications or having prohibited characteristics under the law of public limited companies
  - 1.6) The Board of Directors' resolution to vacate the position
- 2) The Nomination, Remuneration and Corporate Governance Committee who will resign from the office, must submitted the resignation letter to the Chairman of the Board of Directors. The resignation is effective upon the resignation letter reaches to the Company.

## 6. Scope of duties and responsibilities

### 6.1 Recruitment process practice

- 1) Define the procedure and criteria for the nomination of the Board of Director and Chief Executive Officer. To co-operate with the Chief Executive Officer to consider the criteria and methods for recruiting Executives.
- 2) Consider structures, sizes and composition of the Board of Directors and Sub-committee properly in line with the Company's Structure and the changing circumstances.
- 3) Consider and set the qualification of candidate who becomes a director by taking into consideration of knowledge, skilled talent as well as having experience related to the Company's operation and dedication.
- 4) Nominate the qualified candidates to be directors, sub-committee and senior executive and propose to the Board of Directors to consider appointing that as seen suitability and the position that become vacant.
- 5) Devise a development and training plan of performance of duty or business knowledge of the Company for directors and directors in sub-committee.
- 6) Review the succession plan for Senior executive as well as the list of a qualified candidate for succession and propose to the Board for consideration as seen suitability and the position that become vacant at least once a year.
- 7) Perform other duties as assigned by the directors.

### 6.2 Remuneration term

#### 6.2.1 Consideration of the remuneration for the Board of Directors and Sub-Committee.

- 1) Report its opinion about structures and composition of the remuneration, including the nonfinancial remuneration for the Board and Sub-Committee for an annual review, in even that the Board of director shall be the one who consider permitting prior to propose to the AGM of shareholders for approval.
- 2) Approve and review the criteria of the performance appraisal of the Board of Directors and Sub-Committee then propose to the Board of Directors for consideration and assessment. The Nomination, Remuneration and Corporate Governance Committee would consider the result of the assessment for appointing the regeneration of the Board of Directors and Sub-Committee.
- 3) Propose the criteria of the remuneration of the Board of Directors and Sub-Committee by taking into consideration their duties and responsibilities. The remuneration will be appointed in line with assessment, business plan and overall operating result as a whole for convincing and keeping the directors who had knowledge, skilled and latency. The Board of Directors would consider for approval before proposing to Annual General Meeting of Shareholders for approval onward.

#### **6.2.2 Consideration of remuneration for Senior executive**

- 1) Approve and review the structures and composition of the remuneration of Senior executive on the annual basis and propose the Board of Directors for approval.
- 2) Review the assessment criteria of Senior executive and the criteria and factors of assessment of all organization on annual basis, then propose to the Board of Directors for approval.
- 3) Organize the performance assessment of Senior executive on an annual basis, together with communicating the considered result and development point toward Senior executive for their acknowledgement, then report the assessed result to the Board of Directors.
- 4) Consider defining the Senior executive remuneration by considering in the proper remuneration which is a salary related to the time and duration of work, along with those assessment results, and propose the considered remuneration to the Board of Directors for approval.

#### **6.3 Corporate Governance term**

- 1) Be in charge of conducting the corporate governance policy and anti-corruption policy which are suitable for the Company under relevant laws, criteria, rules and the regulation of the institute responsible for corporate governance, namely the Stock Exchange of Thailand (SET), Securities and Exchange Commission (SEC) and relevant Institute as well as international standard guideline of the good corporate governance for proposing to the Board for approval.

- 2) Provide the manual of corporate governance practice principles in accordance with Corporate Governance Policy and anti-corruption policy in order to be the right practice and reliable standard for the Company.
- 3) Control, administer and give its advice to directors and executive in performing their duties and responsibilities as the corporate governance policy in consistent with concepts and principles of Corporate Governance Policy and Anti-Corruption Policy to be sustainable and practical as well as generate the good practice, according to the code of conduct of the Company's directors, executives and employees.
- 4) Consider reviewing and improving the corporate governance policy and anti-corruption policy regularly at least once a year to make the corporate governance policy and anti-corruption policy consist in the international good practice guidance, along with laws, criteria, rules, regulation and business of the Company.
- 5) Conduct the annual report of the corporate governance assessment to report to the Board of Directors as well as giving its opinions and recommendations for the improvement as seen appropriate.
- 6) Suggest rules and practice of morality and ethics for business procedures and a list of principles of the Board of Directors, executives and employees.
- 7) Appoint working groups to support the corporate governance policy as necessary.
- 8) Perform other duties as assigned by the directors.

## 7. Meeting

### 7.1 Number of meetings

- 1) The Nomination, Remuneration and Corporate Governance Committee shall hold at least two meetings per annum. More meetings can be held as deemed appropriate by the Chairman of The Nomination, Remuneration and Corporate Governance Committee.
- 2) The Chairman of The Nomination, Remuneration and Corporate Governance Committee may convene a special meeting upon request by a member of The Nomination, Remuneration and Corporate Governance Committee or the Chairman of the Board of Directors to consider any necessary agenda.

### 7.2 Meeting Participants

- 1) The meeting of The Nomination, Remuneration and Corporate Governance Committee shall need not less than half of all committee members attend in the meeting to constitute a quorum.
- 2) The Chairman of The Nomination, Remuneration and Corporate Governance Committee shall preside over a meeting in the case that the Chairman is not present in the meeting or

is unable to perform the duties, members of The Nomination, Remuneration and Corporate Governance Committee shall elect a member to take position of the Chairman in the meeting.

- 3) Secretary of The Nomination, Remuneration and Corporate Governance Committee or those who assigned must attend the meeting every time.

### **7.3 Voting**

- 1) The Nomination, Remuneration and Corporate Governance Committee's resolution shall be passed by the majority votes of the Committee members. One member shall have one vote. In case of a tied vote, the chairman of the meeting shall have an additional vote as a deciding vote.
- 2) Any member of The Nomination, Remuneration and Corporate Governance Committee who has any personal interest in any matter to be considered must refrain from considering and voting for that matter except for the considering of the remuneration as contemplated in this Charter.

### **7.4 Report of the meeting.**

The secretary of The Nomination, Remuneration and Corporate Governance Committee or other assigned person is the person who records the meeting.

## **8. Reporting**

The Nomination, Remuneration and Corporate Governance Committee must report the result of the recruitment, the remuneration and good corporate governance, the result of the committee's meeting and any other reports which is considered that the Board of Directors should be informed at the next Board of Directors meeting.

## **9. Performance Evaluation**

The Nomination, Remuneration and Corporate Governance Committee shall, on a yearly basis, perform self-evaluation and report to the Board of Directors the evaluation result and performance difficulties, which may prevent The Nomination, Remuneration and Corporate Governance Committee from achieving the objectives (if any).



#### 10. Review and revise the Charter

Nominating Committee will review this Charter annually and will propose amendments as appropriate to the Board of Directors for approval.

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#### Notes

1. This Charter has been approved by the Nomination, Remuneration and Corporate Governance Committee's Meeting No. 6/2017 on December 22, 2017.
2. This Charter has been approved by the Board of Directors Meeting No. 2/2018 on February 13, 2018.
3. This Charter has been approved by the Nomination, Remuneration and Corporate Governance Committee's Meeting No. 3/2018 on August 14, 2018.
4. This Charter was approved by the Board of Directors Meeting No. 7/2018 on August 14, 2018.
5. This Charter has been approved by the Nomination, Remuneration and Corporate Governance Committee's Meeting No. 6/2019 on December 12, 2019.
6. This Charter was approved by the Board of Directors Meeting No. 7/2019 on December 12, 2019.
7. This Charter has been approved by the Nomination, Remuneration and Corporate Governance Committee's Meeting No. 1/2021 on January 12, 2021.
8. This Charter was approved by the Board of Directors Meeting No. 1/2021 on January 15, 2021
9. This Charter has been approved by the Nomination, Remuneration and Corporate Governance Committee's Meeting No. 3/2021 on November 1, 2021
10. This Charter was approved by the Board of Directors Meeting No. 1/2022 on January 15, 2022
11. This Charter has been approved by the Nomination, Remuneration and Corporate Governance Committee's Meeting No. 4/2022 on May 4, 2022
12. This Charter was approved by the Board of Directors Meeting No. 6/2022 on May 9, 2022