

Nomination Remuneration and
Corporate Governance Charter
Thantawan Industry Public Company Limited

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1. Objectives

The Company's Board of Directors has appointed the Nomination and Remuneration Committee ("Nomination Committee") to select individuals who are suitable for the roles of directors and chief executive officers, or their equivalents. Additionally, the Nomination Committee is responsible for determining the remuneration of directors and chief executive officers, or their equivalents, and overseeing good corporate governance practices. These responsibilities aim to instill confidence and trust among stakeholders.

2. Components and Qualifications

- 2.1 The Nomination Committee should consist of at least 3 members, with at least one being an independent director. The Chairperson of the Nomination Committee should be a person with high knowledge and experience.
- 2.2 The members must possess qualifications and characteristics that are not prohibited by law governing public limited companies and other relevant laws.
- 2.3 They should have knowledge, skills, and experience beneficial for fulfilling the duties of the Nomination Committee. Additionally, they should be able to allocate sufficient time to perform their duties effectively, ensuring the successful operation of the Nomination Committee in achieving its objectives.

3. Appointment

- 3.1 The Board of Directors is responsible for appointing members to serve on the Nomination Committee.
- 3.2 The Board of Directors appoints the Nomination Committee, with one member designated as the Chairperson of the Nomination Committee. Alternatively, the Nomination Committee may select one member from its members to serve as the Chairperson of the Nomination Committee.
- 3.3 The Nomination Committee appoints the secretary of the Nomination Committee.

4. Term of Office

- 4.1 The Nomination Committee serves for the same term as the Board of Directors. Members of the Nomination Committee who have completed their term may be reappointed.

- 4.2 In the event of a vacancy in the position of a Nomination Committee member due to reasons other than the expiration of their term, the Board of Directors shall consider appointing a qualified individual as a Nomination Committee member to ensure that the Nomination Committee has the number of members as stipulated in this Charter.

5. Resignation

- 1) The Nomination Committee member resigns from the position when:
- 1.1) Their term as a member of the Board of Directors expires.
 - 1.2) They cease to be a director of the company.
 - 1.3) They resign voluntarily.
 - 1.4) They pass away.
 - 1.5) The Board of Directors passes a resolution for their removal from the position.
- 2) In the event that a Nomination Committee member wishes to resign before the completion of their term, they shall submit a resignation letter to the Chairman of the Board of Directors in advance. The resignation shall take effect from the date the resignation letter is submitted to the company.

6. Roles and Responsibilities

6.1 Recruitment Duties and Responsibilities

- 1) Evaluate the structure, components, and qualifications of the company's board of directors and subcommittees, considering the appropriate number of directors based on the size, type, and nature of the business. Assess the qualifications of each director in terms of skills, experience, and abilities relevant to the company's business or primary industry.
- 2) Assess the qualifications of individuals to be appointed as independent directors, ensuring suitability based on the size and nature of the business, adhering to the criteria set by the Securities and Exchange Commission (SEC).
- 3) Determine the criteria and methods for recruitment, selection, and nomination of candidates for director positions, subcommittee members, and executive officers, or equivalents. Ensure transparency and diversity in the selection process, considering various factors such as knowledge, experience, expertise, and skills beneficial to the

company's operations. Present nominations for consideration and appointment at board meetings and/or shareholder meetings, as applicable.

- 4) Evaluate and review development plans for current and new directors to ensure understanding of the company's business, roles, and significant developments. Provide onboarding and distribute documents and information beneficial to directors' duties.
- 5) Consider and review succession plans for the CEO position or its equivalent to prepare for seamless transitions in the event of retirement or incapacity, ensuring the company's management continuity.
- 6) Perform any other recruitment-related tasks as assigned by the board of directors.

6.2 Duties and Responsibilities Regarding Compensation Consideration

- 1) Evaluate the structure and criteria for compensating the company's board of directors, subcommittees, and executive officers, or equivalents, to ensure appropriateness, fairness, and rationale. Link compensation to performance evaluations, operational outcomes, and the financial position of the company. Compare compensation with that of similar companies in the same industry.
- 2) Assess criteria for evaluating the performance of executive officers or equivalents and present recommendations for approval by the board of directors.
- 3) Consider establishing annual compensation for directors based on predetermined criteria for compensation payment. Assess the performance evaluation of executive officers or equivalents and present proposed compensation for approval by the board of directors. For director compensation, present proposals for approval at shareholder meetings.
- 4) Review proposed offerings of new securities (or warrants to purchase shares) to directors and employees to ensure that the terms and conditions align with regulatory requirements set by the Securities and Exchange Commission (SEC).

6.3 Duties and Responsibilities in Corporate Governance Oversight

- 1) Oversee the development of Corporate Governance Policy and Anti-Corruption Policy appropriate for the company, within the framework of laws, regulations, and guidelines set forth by regulatory bodies such as the Stock Exchange of Thailand, the Securities

and Exchange Commission, and related agencies, as well as international governance standards. Present these policies to the board of directors for approval.

- 2) Establish guidelines for creating a Corporate Governance Policy and Anti-Corruption Policy handbook to ensure proper and standardized practices.
- 3) Supervise, advise, and guide the board of directors and executives in fulfilling their duties and responsibilities in accordance with the Corporate Governance Policy and Anti-Corruption Policy, ensuring compliance with established frameworks and criteria. Promote ethical conduct among board members, executives, and employees of the company.
- 4) Review and revise Corporate Governance Policy and Anti-Corruption Policy regularly, at least once a year, to ensure alignment with international best practices, laws, regulations, and the company's business.
- 5) Prepare an annual report on the results of corporate governance assessments to report to the board of directors, along with recommendations for necessary improvements.
- 6) Provide recommendations for ethical principles and conduct in business operations for the board of directors, executives, and employees of the company.
- 7) Appoint a working group to support corporate governance activities as needed.
- 8) Review and approve the performance evaluation criteria for the board of directors, subcommittees, and executives, providing feedback for presentation to the board of directors.
- 9) Perform any other tasks assigned by the board of directors.

7. Meetings

7.1 Frequency of Meetings

- 1) The Nomination Committee must convene at least twice a year, and additional meetings may be arranged as deemed necessary by the Chairperson of the Nomination Committee.
- 2) The Chairperson of the Nomination Committee may call for special meetings upon request from the Nomination Committee or the Chairman of the Board of Directors when there are agenda items that require joint deliberation.

7.2 Attendance

- 1) At meetings of the Nomination Committee, at least half of the total number of committee members must be present to constitute a quorum.
- 2) The Chairperson of the Nomination Committee presides over the meetings. If the Chairperson is absent or unable to perform their duties, the attending members shall select one member to act as Chairperson for that meeting.
- 3) The Committee Secretary or the designated individual must attend every meeting.

7.3 Voting

- 1) Resolutions at Nomination Committee meetings shall be passed by a majority vote. Each committee member shall have one vote. In the event of a tie, the Chairperson of the meeting shall cast an additional deciding vote.
- 2) Nomination Committee members with a conflict of interest in any matter shall abstain from deliberating or voting on that matter unless it concerns remuneration as stipulated in this charter.

7.4 Meeting Records

The Committee Secretary or the designated individual shall be responsible for recording the minutes of the meetings.

8. Reporting

The Nomination Committee shall report on the results of candidate selection, determination of compensation, and good corporate governance practices. The outcomes of the Nomination Committee meetings or any other reports deemed relevant for the Board of Directors to be aware of shall be presented at the next Board of Directors meeting.

9. Performance Evaluation

The Nomination Committee must conduct regular performance evaluations annually and report any obstacles hindering the achievement of objectives (if any) to the Board of Directors for acknowledgment.

10. Review and Amendment of Articles of Association

The Nomination Committee shall review this Articles of Association annually and propose amendments or changes as deemed necessary for consideration and approval by the Board of Directors.

Remark:

- 1) This Articles of Association was approved at the Nomination Committee Meeting No. 6/2017 on December 22, 2017.
- 2) This Articles of Association was approved at the Board of Directors Meeting No. 2/2018 on February 13, 2018.
- 3) This Articles of Association was approved at the Nomination Committee Meeting No. 3/2018 on August 14, 2018.
- 4) This Articles of Association was approved at the Board of Directors Meeting No. 7/2018 on August 14, 2018.
- 5) This Articles of Association was approved at the Nomination Committee Meeting No. 6/2019 on December 12, 2019.
- 6) This Articles of Association was approved at the Board of Directors Meeting No. 7/2019 on December 12, 2019.
- 7) This Articles of Association was approved at the Nomination Committee Meeting No. 1/2021 on January 12, 2021.
- 8) This Articles of Association was approved at the Board of Directors Meeting No. 1/2021 on January 15, 2021.
- 9) This Articles of Association was approved at the Nomination Committee Meeting No. 3/2021 on November 11, 2021.
- 10) This Articles of Association was approved at the Board of Directors Meeting No. 1/2022 on January 17, 2022.
- 11) This Articles of Association was approved at the Nomination Committee Meeting No. 4/2022 on May 4, 2022.
- 12) This Articles of Association was approved at the Board of Directors Meeting No. 6/2022 on May 9, 2022.
- 13) This Articles of Association was approved at the Nomination Committee Meeting No. 1/2023 on January 12, 2023.
- 14) This Articles of Association was approved at the Board of Directors Meeting No. 1/2023 on February 13, 2023.