

# Nomination and Remuneration Committee Charter

Thantawan Industry Public Company Limited

## Nomination and Remuneration Committee Charter

### Thantawan Industry Public Company Limited

#### 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 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 Remuneration**

- 1) To consider the forms and criteria for the remuneration of the Board of Directors, Sub-committees, and the Chief Executive Officer (CEO) or equivalent. Such remuneration must be appropriate, fair, and reasonable, linking compensation to performance evaluations, the Company's operating results, and its financial position, while benchmarking against industry peers.
- 2) To determine the performance evaluation criteria for the Chief Executive Officer or equivalent and present them to the Board of Directors for approval.
- 3) To consider the annual remuneration for directors based on the established criteria. For the Chief Executive Officer or equivalent, the annual remuneration should consider their performance evaluation results and be presented to the Board of Directors for approval. For director remuneration, the Board of Directors must propose the matter for shareholder approval at the Shareholders' Meeting.
- 4) To consider the terms and conditions for the offering of new securities (or warrants) to directors and employees, ensuring all conditions comply with the regulations of the Securities and Exchange Commission (SEC).

- 5) To review and endorse the performance evaluation forms for the Board of Directors, Sub-committees, and the Chief Executive Officer or equivalent, as well as to endorse the evaluation results for presentation to 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.

**11. Effective Date**

This Charter was reviewed and endorsed by the Nomination and Remuneration Committee at Meeting No. 2/2025 on April 1, 2025, and subsequently approved by the Board of Directors at Meeting No. 3/2025 on April 23, 2025. This version shall remain in effect from April 23, 2025, onwards and supersedes the previous Charter dated December 20, 2024.

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