



The Nomination and Remuneration Committee Charter

Content

1.	Quality of the Committee's members	1
2.	Composition of the Committee	1
3.	Terms of Office	1
4.	Duties and Responsibilities of the Committee	2
5.	Meetings of the Committee	3
6.	Reporting	4
7.	Performance Evaluation	4
8.	Remuneration of the Committee's members	4
9.	Review of the Charter	4

The Board of Directors has established subcommittees in accordance with good corporate governance principles for listed companies. The Nomination and Remuneration Committee (the resolution passed by the Board of Directors' Meeting on February 25, 2021, which merged the Nomination Committee and the Remuneration Committee) is one of the subcommittees that has responsibilities to consider the criteria and process to select the qualified person for a director position and consider the structure and criteria for the remuneration of directors, chief executive officers, and top executives.

1. Quality of the Committee's members

- 1.1 The members must be fully qualified and not prohibited by a Public Limited Companies Act, the Securities and Exchange Act and other related laws.
- 1.2 The members must have knowledge, ability, professional expertise in business of the Company, experience, and understanding of duties and responsibilities of the Nomination and Remuneration Committee, including knowledge of corporate governance.
- 1.3 The members must be the Company's director, neutral in recruiting and selecting a qualified person to be nominated as the Company directors, and shall have strong courage to make decisions and be able to express opinions on various matters independently.
- 1.4 The members must be able to devote sufficient time to perform his/her duties.

2. Composition of the Committee

- 2.1 The Board of Directors considers and appoints the Nomination and Remuneration Committee, at least 3 members.
- 2.2 More than fifty percent of the members of the Committee are independent directors and the Chairman of the Committee is an independent director.

3. Terms of Office

- 3.1 Each director in the Nomination and Remuneration Committee has a term of 3 years, consistent with the term of the Board of Directors. However, the members who retire by rotation are eligible to be re-elected for another term if approved by the Board of Directors.
- 3.2 Other than retirement by rotation, a director shall retire upon:
 - 1) Death
 - 2) Resignation

- 3) Lack of qualifications or possession of characteristics prohibited under the Public Limited Companies Act, the Securities and Exchange Act and other relevant laws, including the characteristics that show the lack of suitability to be trusted for managing a company with public shareholders as specified in section 89/3 of the Securities and Exchange Act (No. 4). B.E. 2551
 - 4) Removal by the resolution of the Board of Directors' meeting.
- 3.3 Any members of the Committee wishing to resign from the office shall submit a resignation letter to the Chairman of the Board of Directors.
- 3.4 In case of vacancy for reasons other than retirement by rotation, the Board of Directors shall appoint a person who has qualifications and does not possess the characteristics prohibited by laws as a substitute director of the Committee in such vacant position. So that the Committee has the number of directors as specified by the Board of Directors. Such a substitute director shall remain in the office only for the remaining term of the replaced director.

4. Duties and Responsibilities of the Committee

- 4.1 To consider the structure and member of the Board of Directors in which suitable size, category and business complication, qualifications of each director regarding the skills, experiences, expertise relating to the business or industry operated by the Company.
- 4.2 To set the criteria and required qualifications of directorial candidates by consideration of various subjects which are the suitability of knowledge, experience and expertise of a director and consideration of the independent status and time dedication of directors to the Company. (Detail are as attachment 1)
- 4.3 To determine the selection process for directorial candidates that best suits the Company's unique characters. For example, the Committee may propose the current directors be reappointed or inquire the directors to nominate suitable candidates.
- 4.4 To select persons whose qualifications best meet the criteria prescribed by the regulations for the Board of Director consideration to propose to the shareholder for its consideration of appointment.
- 4.5 To supervise the Company to organize the orientation for the new directors and provide documents or information which benefit the directors' duty as well as to prepare the knowledge development plan of the directors continuously.
- 4.6 To establish a succession plan for directorship position, chief executive officer and executives. In such case that directors, chief executive officer or executives retire or

cannot perform their duties, the Company's business can be continuously operated. Such plans are reviewed annually.

- 4.7 To consider the structure and criteria for the remuneration of directors, chief executive officer and executives. To construct an appropriate and fair remuneration package, the Committee proceeds with the following steps:
- To review current structure and criteria of remuneration package by referring to other remuneration packages of other companies in the same industry.
 - To review each form of remuneration structure by considering the appropriate amount and proportion of each form. For instance, the performance and size of the Company, including knowledge, capabilities and directors' experience, may take into account for normal remuneration. The directors' remuneration should be appropriated and sufficient enough that encourages the directors to limit the number of directorships in other companies to ensure dedicating sufficient time to the Company.
- 4.8 To establish the criteria for evaluating the performance of chief executive officer and executives and propose the criteria to the Board of Directors for consideration of approval.
- 4.9 To determine the annual remuneration packages of directors, chief executive officers and executives in accordance with established structure and criteria. The Board of Directors must propose the directors' remuneration to the Shareholder's meeting for consideration and approval.
- 4.10 If the Company wishes to reward its directors and employees with ESOP, the committee should consider and determine the term and conditions of the program in which encourage directors and employees to devote themselves to create long-term value for shareholders and retain high quality personnel. However, the Committee should ensure that directors and employees are not overpaid, and the scheme is fair to shareholders.
- 4.11 To perform any other duties as per assigned by the Board of Directors.

The Committee may be assigned to consider nominating an appropriate person to hold the positions of chief executive officer or managing director.

5. Meetings of the Committee

- 5.1 The Board of Directors has determined that the Nomination and Remuneration Committee meeting shall be held at least twice a year or based on necessity and emergency basis. The resolution of the Committee will be made by majority votes. Unless there are equal

number of votes, then the Chairman of the Committee shall have an additional casting vote.

- 5.2 The meeting invitation along with related documents for consideration will be sent to all members at least 7 days prior to the meeting for acknowledgement of the agenda.
- 5.3 For each of the Committee's meeting, there shall be at least half of the members of the Committee attending the meeting to constitute a quorum.
- 5.4 For each of the Committee's meetings, the Board of Directors shall be reported, and written minutes of the meeting shall be prepared and available for inspection.

6. Reporting

The Nomination and Remuneration Committee shall report on their performance to the Board of Directors twice a year or when any significant change in circumstances has occurred.

7. Performance Evaluation

The directors are required to evaluate their performance annually.

8. Remuneration of the Committee's members

The Board of Directors' meeting determines the remuneration of each member of the Nomination and Remuneration Committee on an annual basis as a necessity and appropriation. Then purposes to shareholders' meeting for approval.

9. Review of the Charter

The Nomination and Remuneration Committee will review and assess the adequacy of the charter as a necessity and appropriation to ensure that the content of the charter is consistent with the objectives.

This charter of the Nomination and Remuneration Committee shall be effective from May 13, 2021.



(Ms. Punnee Chaiyakul)
Chairwoman

Attachment 1**Criteria and qualifications of the candidate of the Board of Directors**

The Nomination and Remuneration Committee determines the qualifications of directorial candidates to ensure the transparency, consistent with the Company's business strategic and adhere to the good corporate governance policy. The criteria for consideration are as follows.

1. To consider the appropriateness of knowledge, ability, experience in management, personal attributes of the candidate of the director in various fields which are as follows:
 - Integrity and Accountability.
 - Informed Judgment.
 - Maturity and stability. Being a good listener and having courage to express differences of opinions and being independent.
 - Adhering to the principles and professional standards.
2. To consider knowledge and specialization required from the committees by using Board Skills Matrix which consisting of real estate development and related business, law, strategic planning, accounting & finance, marketing & PR, risk management, HR management & organization development, corporate governance, international business, and sustainable development as supporting information for the committee's determination of strategies, policies and supervision to ensure effective compliance with the strategies.
3. To consider the independence of each director to determine whether the independent director is eligible to be an independent director or not.
4. To consider the readiness to fully devote time to duty as the director of the Company.

In addition, the person who has been nominated to be elected as director must be qualified and do not possess characteristics detailed as follows.

- Qualified and not prohibited by a public limited companies Law, the Securities and Exchange Law, other related laws, and the Company's good corporate governance policy.
- No directors shall operate any business which has the same nature as and is in competition with the business of the Company or become a partner in an ordinary partnership or become a partner with unlimited liability in a limited partnership or become a director of a private company or a public limited company which has the same nature as and is in competition with the business of the Company, either for his or her own benefit or for the benefit of other persons, unless notified to the shareholders meeting prior to the resolution for his or her appointment.

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