



## MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED

332/1 Jaransanitwong Road, Bangplad, Bangkok Thailand 10700 Tel. +662 483 8888

### Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee is appointed by the Board of Directors, responsible for setting criteria and policies for the nomination and remuneration of the Company's directors and members of sub-committees, as well as nominating, selecting, proposing a suitable person to serve as directors of the Company and determining the director remuneration. Additionally, it performs other duties as assigned and propose any matter to the Board of Directors and/or the shareholders' meeting on a case-by-case basis.

#### 1. Composition

- 1.1 The Nomination and Remuneration Committee is appointed by the Board of directors, consisting of at least 3 directors which more than a half of the total number of directors must be independent directors. In the number of directors, if the position is vacant, the remaining directors are able to perform their duties but if the number of directors is reduced to the extent that the quorum is not reached, the remaining directors are able to perform their duties only by convening a meeting so that the Board of Directors must appoint another director to fill all vacant positions.
- 1.2 Independent Director holds the position of chairman of the Nomination and Remuneration Committee.
- 1.3 The Nomination and Remuneration Committee is comprised of members who have knowledge, expertise as well as being able to devote time and sufficient opinions on the performance as a member of the Nomination and Remuneration Committee, with morality, ethics and responsibility.

#### 2. Term of Office

- 2.1 The term of office of the Nomination and Remuneration Committee member is 3 years and a retiring member is eligible for reappointment.
- 2.2 The Nomination and Remuneration Committee will vacate the office when:
  - The term of office is complete.
  - Retired as a director of the Company
  - Death
  - Resignation
  - The Board of Directors resolves to vacate the position.
- 2.3 Regarding resignation of the Nomination and Remuneration Committee member, a resignation letter must be submitted to the Chairman of the Board of Directors, not less than 30 days in advance unless there is a necessity that is a force majeure approved by the Board of Directors.



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- 2.4 When a member of the Nomination and Remuneration Committee vacates before the end of the term, the Board of Directors shall appoint a director who is well-qualified to be a member of the Nomination and Remuneration Committee by holding office only for the remaining term of that member who vacates office.

### 3. Scope of Authorities, Duties and Responsibilities

The Nomination and Remuneration Committee perform duties as assigned by the Board of Directors. The scope of authorities, duties, and responsibilities are as follows:

- 1) Consider, determine and review the criteria and policy for the nomination of the Company's directors and sub-committees by considering the suitability of the number, structure, composition of the committees and director's qualifications to propose the Board of Directors and/or propose for approval from the shareholders' meeting on a case-by-case basis.
- 2) Consider, nominate and propose a person to serve as a director replacing the one whose office term is complete and/or due to a vacancy and/or being newly appointed. The consideration is based on the director pool with more information supervised by trustworthy institutes, and propose to the Board and/or the shareholders' meeting for approval.
- 3) Evaluate the performance of the top executives of the Company to propose at the Board of Directors' meeting for consideration and approval.
- 4) Consider guideline and criteria of annual self-evaluation of the Board. Determine the Board KPIs and the performance evaluation form of the Board of Directors.
- 5) Set up criteria and a policy of remuneration determination for the Board and sub-committees to propose to the Board and/or the shareholders' meeting for approval on a case-by-case basis.
- 6) Determine necessary and appropriate remuneration, both monetary and non-monetary, of the Board of Directors individually. Regarding the Board of Directors' remuneration, it is considered of the appropriateness of the duties and responsibilities, performance, comparison with companies in similar businesses and expected benefits from directors. The remuneration will be proposed to the Board of Directors for consideration and to the shareholders' meeting for approval. The Nomination and Remuneration Committee is responsible for explaining and answering questions relating to the director remuneration at the shareholders' meeting.
- 7) Report on the policy and principle/rationale for the remuneration determination for directors and executives according to the regulations of the Stock Exchange of Thailand. In addition, the report is disclosed in the annual registration statement or the annual report (Form 56-1 One Report) of the Company.
- 8) Monitor the succession plan of the Chairman of the Executive Committee, Managing Director, Deputy Managing Director and Assistant Managing Director, in case of those retire, resign or



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are unable to perform their duties, as well as to enhance the continuous operations of the Company.

- 9) Perform other tasks as assigned by the Board. The Management or assigned departments are responsible for reporting or presenting relevant information and supporting documents to the Nomination and Remuneration Committee, engaging on achieving the assigned tasks.

#### 4. Meeting

- 4.1 Nomination and Remuneration Committee meeting is scheduled at least once a year and additional meetings may be arranged as the chairman of the Nomination and Remuneration Committee deems appropriate. To constitute a quorum, not less than a half of the total number of members must be present.
- 4.2 All members should attend the meeting except in case of necessity which unable to attend the meeting, the chairman of the Nomination and Remuneration Committee should be informed in advance.
- 4.3 Chairman of the Nomination and Remuneration Committee serves as the chairman of the meeting. In the event that the chairman of the Nomination and Remuneration Committee is not present at the meeting or is unable to perform his/her duties, the members attending the meeting shall elect one among themselves to preside over the meeting.
- 4.4 Resolution of the Nomination and Remuneration Committee is a majority of votes. However, a member with any interests in the matter under consideration must not participate in expressing opinions and have no right to vote on that matter.
- 4.5 Meeting notice should be delivered prior to the meeting. Except in case of necessity or urgency, meeting notice will be informed by others methods or the meeting date will be rescheduled earlier. Furthermore, the secretary of the Nomination and Remuneration Committee is the person who records the minutes of the meeting.
- 4.6 The Nomination and Remuneration Committee members are able to invite whom involved to attend the meeting to clarify information to the meeting for acknowledgement.

#### 5. Review of the Charter

The Nomination and Remuneration Committee reviews and assesses the sufficiency and the appropriateness of the charter annually to ensure that the charter's contents are in accordance with the objectives of the Company's nomination and remuneration, and it will be proposed to the Board of Directors for approval.



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### 6. Reporting

The Nomination and Remuneration Committee is responsible for reporting its performance to the Board to acknowledge annually and disclosed its performance report in annual report (Form 56-1 One Report) of the Company. Additionally, the report is signed by the chairman of the Nomination and Remuneration Committee.

### 7. Performance Appraisal

The Nomination and Remuneration Committee evaluates its performance by group-evaluation and individual-evaluation and report the evaluation results along with obstacles from the performance that may cause the performance failing to achieve the objectives of the establishment of the Nomination and Remuneration Committee to the Board of Directors to acknowledge on an annual basis.

The Nomination and Remuneration Committee Charter was reviewed and approved by the Board of Directors at meeting No.2/2025 on 21<sup>st</sup> February 2025. Therefore, the charter has been effective since 21<sup>st</sup> February 2025 onwards.

(Adm. Apichart Pengsritong)  
Chairman of the Nomination and  
Remuneration Committee