



Report of the Nomination and Remuneration Committees of 2022

The Nomination and Remuneration Committees of Muangthai Capital Public Company Limited are consist, appointed by the Board of Directors has a responsibility recruit qualified persons by the established rules and procedures for proposing to be appointed as directors as well as considering the company's directors to act as sub-committee and considering the form and criteria of director's remunerations to propose to the Board of Directors and shareholder's meeting for approval. The Nomination and Remuneration Committee consisting of 3 directors as follows:

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| 1. Adm. Apichart Pengsrithong | Chairman of the Nomination and Remuneration Committee (Independent Director) |
| 2. Mr. Suchart Suphayak | Member of the Nomination and Remuneration Committee (Independent Director) |
| 3. Mr. Suksit Petampai | Member of the Nomination and Remuneration Committee (Director) |

In 2022, The Nomination and Remuneration Committee had a total of 2 meetings, with all directors attended each meeting to discuss various issues. The Nomination and Remuneration Committee has continuously reported the meeting results and opinions to the Board of Directors for consideration with the essence of performing duties as assigned by the Board of Directors in its entirety by strictly adhering to the principles of good corporate governance for the balanced and sustainable benefit of all stakeholders.

The summary of the Nomination and Remuneration Committee's performance in 2022 is as follows:

1. Consider and nominate a qualified person to be the Company's directors instead of the directors who retired and propose to the Board of Directors and in line with the Company's growth.
2. Provide an opportunity to minority shareholders can propose agendas and a list of people to be nominated as the Company's directors, 3 months before the Annual General Meeting (AGM) (from 3 October 2022 - 31 December 2022), by the principle of good corporate governance and for the overall benefit of the Company and stakeholders. However, none of the shareholders propose any person to the process of selecting in the Annual General Meeting (AGM) in 2023.
3. Consider, scrutinize and offer the remunerations of the Company's directors and sub-committee to appropriate to the scope of duties and responsibilities consistent with the Company's performance. The criterion for consideration is based on compared to other companies in the same industry, suit their duties, and linked to the overall performance of



the company to be purposed to the Board of Directors before approval on the Annual General Meeting (AGM)

4. Consider the qualified directors as subcommittees, purpose to the Board of Directors to appoint as appropriate.

In conclusion, The Nomination and Remuneration Committee has completely performed their duties as mentioned above with care, prudence, transparency, fairness and has an opinion that in 2022, the Company's directors and committees are knowledgeable and talented. The remunerations and other benefits are shown in the annual report are appropriate to the duties and responsibilities in line with the economic situation and the Company's overall performance.

(Adm. Apichart Pengsrithong)

Chairman of the Nomination and Remuneration Committee