



MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED

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

Report of the Nomination and Remuneration Committees of 2023

The Nomination and Remuneration Committees of Muangthai Capital Public Company Limited have been appointed by the Board of Directors to be responsible for recruiting qualified individuals according to established rules and procedures for proposed director appointment. Their duties include proposing appointments to the position of director and selecting company directors to serve on sub-committees. This Committee also considers the form and criteria for director's remunerations and propose them to the Board of Directors and shareholders' meeting for approval. The Nomination and Remuneration Committee consists of 3 members appointed by the Board of Directors.

In 2023, the Nomination and Remuneration Committee held a total of 2 meetings with all the members attending the meetings to consider on various matters. The Nomination and Remuneration Committee reported the meeting results and opinions to the Board for consideration continually. The reports encompassed essential information regarding the fulfillment of duties assigned by the Board of Directors, ensuring comprehensive adhering to the principles of good Corporate Governance, aiming for a balanced and sustainable benefit of all stakeholders. Each member of the Nomination and Remuneration Committee actively participated in the meeting as following details below:

Name	Position	Proportion of Meeting Attendance
1. Adm. Apichart Pengsrihong	Chairman of the Nomination and Remuneration Committee (Independent Director)	2
2. Mr. Suchart Suphayak	Member of the Nomination and Remuneration Committee (Independent Director)	2
3. Dr. Suksit Patcharachai	Member of the Nomination and Remuneration Committee (Director)	2

The summary of the Nomination and Remuneration Committee's performance in 2023 is as follows:

1. Consider and nominate a qualified person to assume the position of directors, filling vacancies due to the expiration of directorship of the Board members and propose them to the Board of Directors for appointment. This ensures an adequate number of Board members and alignment with the Company's growth.
2. Provide an opportunity for minority shareholders to propose agendas and a list of individuals for nomination as company directors, 3 months before the Annual General Meeting (AGM) scheduled for the year 2024 (from 3rd October 2023 – 31st December 2023), This initiative, guided by the principle of good Corporate Governance, aims for the overall benefit of the



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Company and stakeholders. However, during the 2024 Annual General Meeting (AGM), no shareholders proposed any individuals for the director nomination process.

3. Consider, scrutinize and propose the remunerations for the Board of directors and sub-committee, aligning with the scope of duties and responsibilities, in accordance with the Company's performance. The criteria for consideration are based on comparison to other companies in the same industry, ensuring suitability for their duties, and linkage to the overall performance of the Company. The proposals will be presented to the Board of Directors for approval before being submitted to the shareholders for consideration and approval at the Annual General Meeting (AGM).
4. Consider and propose qualified directors as member of the sub-committee. This proposal will be presented to the Board of Directors for their consideration in appointing members based on their suitability.

In summary, the Nomination and Remuneration Committee has diligently fulfilled its duties and responsibilities assigned by the Board of Directors with caution, prudence, transparency, and fairness. The Committee has an opinion that in the year 2023, the Board members and sub-committees possessed knowledge, skills, and expertise. The remuneration, along with other benefits disclosed in the annual report, was carefully considered and deemed appropriate for their duties and responsibilities, aligning with economic conditions and in accordance with the Company's overall performance.

Adm. Apichart Pengsritong
Chairman of the Nomination and
Remuneration Committee