



## MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED

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

### Report of the Nomination and Remuneration Committee of 2024

The Nomination and Remuneration Committee is appointed by the Board of Directors, responsible for nominating qualified individuals following the criteria and procedures prescribed by the Company and to propose for a director appointment. Its duties include director nomination for appointment to serve as a member of the Board of Directors and of sub-committees. It also considers the director remuneration form and criteria and propose the Board of Directors and the shareholders' meeting for approval respectively. All members of the committee are comprised of well-qualified directors, consistent with the charters of the Board of Directors and the Nomination and Remuneration Committee. Moreover, the qualification consists of not having prohibited characteristics according to relevant laws, being knowledgeable, expertise, experienced, understanding of the qualifications, duties and responsibilities as well as devoting sufficient time to perform the duties to achieve the committee's objectives. The Nomination and Remuneration Committee, appointed by the Board of Directors, consists of 3 members as follows:

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|------------------|--------------|---|
| 1) Adm. Apichart | Pengsritong  | Chairman of the Nomination and Remuneration Committee<br>(Independent Director) |
| 2) Mr. Suchart   | Suphayak     | Member of the Nomination and Remuneration Committee<br>(Independent Director)   |
| 3) Mr. Suksit    | Patcharachai | Member of the Nomination and Remuneration Committee<br>(Director)               |

In 2024, the Nomination and Remuneration Committee held a total of 2 meetings with all the members attending the meetings to consider on various matters. It has reported the meeting results and opinions to the Board of Directors 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.

The Nomination and Remuneration Committee's performance of 2024 is summarized as follows:

1. It considered and nominated qualified persons to assume the position of directors, filling vacancies due to the expiration of the directorship term of the Board members and proposed the Board of Directors for appointment. This ensures an adequate number of Board members and aligns with the Company's growth.
2. It provided an opportunity for minority of shareholders to propose agendas and individuals for nominating as a director of the Company with the period of 3 months before the Annual General Meeting of shareholders (AGM) scheduled for 2025 (from 2<sup>nd</sup> October 2024 – 31<sup>st</sup> December 2024), This initiative, guided by the principle of Good Corporate Governance, aims



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for the overall benefit of the Company and stakeholders. However, none of the shareholders proposed any individuals for the director nomination process.

3. It scrutinized and proposed the remuneration of the Board of Directors and sub-committee, aligning with the scope of duties and responsibilities, in accordance with the Company's operating results. 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 remuneration was proposed to the Board of Directors for approval prior to be submitted to the shareholders for consideration and approval at the Annual General Meeting of shareholders (AGM).
4. It considered and proposed a qualified director served as a member of sub-committees. The proposal is scheduled to propose the Board of Directors for consideration on appointing members based on each sub-committee's 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. It was of the opinion that in 2024, the Board of Directors 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 the Company's overall performance.

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