

The Charter of the Nomination and Remuneration Committee

of

Pinthong Industrial Park Public Company Limited

1. Objectives

Pinthong Industrial Park Public Company Limited (“the Company”) realizes the importance of good Corporate Governance which helps supporting the Company’s operation to be effective and to sustainably grow. It leads to the ultimate benefits for every related department; staffs, investors, shareholders and other stakeholders. Therefore, the Board of Directors release this resolution on Nomination and Remuneration Committee Charter to remind the directors about the duties and responsibilities to the Company.

2. Composition and Appointment of the Nomination and Remuneration Committee

Members of the Nomination and Remuneration Committee shall be appointed by the Board of Directors. Nomination and Remuneration Committee shall consist of not lower than 3 members, a majority of which shall be independent and non-executive directors. The Chair of the Nomination and Remuneration Committee shall be an independent director. The Nomination and Remuneration Committee shall appoint a secretary to the committee.

3. Term of Office

- 1) Member of the Nomination and Remuneration Committee shall have a term of office which is the same as the term of office of his directorship. His term of office will expire in accordance with provisions of the Articles of Association.
- 2) Not less than half of total members of the committee attending the meeting shall constitute the quorum.
- 3) In case of a vacancy in the Nomination and Remuneration Committee for any reasons other than expiration of the term of office, the Board of Directors shall elect a person who is fully qualified as a substitute member of the Nomination and Remuneration Committee so that the number of members of the Nomination and Remuneration Committee remains in full as the Board of Directors

had stipulated, unless the remaining term of office of the vacating director is less than two months. The substitute member shall hold office only for the remaining term of office of the member whom he replaces.

4. Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

Nomination

- 1) To determine criteria and policies in recruiting directors and members of the sub-committee taking into account factors like appropriate number of members, board structure, committee composition and member qualification prior to proposal for consideration and approval by the meetings of Board of Directors and/or shareholders as the case may be.
- 2) To recruit, select and propose those with proper qualifications to be appointed as directors to replace those who complete terms of office and/or the position is vacant and/or when to appoint additional directors.
- 3) To recruit, consider and appoint the chief executive officer.
- 4) To perform any tasks as assigned by the Board of Directors from time to time.
- 5) To formulate a director development plan to improve knowledge of existing directors as well as newly appointed ones in terms of business / industry knowledge, roles / responsibilities of directors and other developments such as industry trends, relevant rules and regulations and etc.
- 6) To prepare a succession plan by formulating and reviewing CEO development plan with the aim to look for and continuously develop a CEO successor.

Remuneration

- 1) To prepare criteria and policies in determining remunerations for directors, members of the sub-committees and CEO which will be proposed for consideration and approval by the Board of Directors and/or the meeting of shareholders as the case may be.
- 2) To determine appropriate monetary and non-monetary remunerations for each individual directors. Remunerations for director and CEO shall be in commensurate with his tasks, responsibilities and job performances and be comparable to those of similar firms and can incentivize their job performing. This will be proposed for consideration and approval by the meeting of Board of Directors.

- 3) To be responsible for the Board of Directors and ready to provide explanations and give necessary answers regarding remunerations of directors, members of the sub-committees and CEO in the meeting of shareholders.
- 4) To report policies and criteria in determining remunerations of directors and CEO in the 56-1 form and the annual report in accordance with SET requirements.
- 5) To review appropriateness of criteria and policies for remuneration determination on an annual basis.
- 6) To determine appropriate and fair salary/remuneration payment criteria which can incentivize the Company's staffs and employees to improve their job performances.
- 7) To review every kind of remuneration payment to ensure an appropriate mix of each remuneration payment category. Remuneration payments include:
 - 7.1 Retainer fee which takes into account three factors including 1.industry payment practices
2. The Company's size and business performance and 3. Responsibility, knowledge and experience of each director;
 - 7.2 Incentive Fee which will be linked to shareholders value creation such as profit and dividend payment by the Company; and
 - 7.3 Meeting allowance which shall be at an appropriate level to urge directors to attend the meeting on a regular basis.
- 8) To determine CEO job performance evaluation criteria.
- 9) To determine CEO and director bonuses.
- 10) To perform any other tasks related to remuneration determination as assigned by the Board of Directors from time to time.

Management and every department/division shall report or provide any related information/documents to support the job performing by the Nomination and Remuneration Committee.

5. Responsibilities

The Nomination and Remuneration Committee shall directly responsible for the Board of Directors in accordance with the tasks and responsibilities as assigned.

6. Meeting

- 1) Meeting of the Nomination and Remuneration Committee shall be held at least once a year. The Nomination and Remuneration Committee may ask executives, related employees or any persons as deemed appropriate to join the meeting or ask for any related or necessary data and documents.
- 2) Secretary of the Nomination and Remuneration Committee is responsible for meeting preparation. The Secretary shall prepare the meeting, meeting agendas, meeting documents as well as submission of meeting invitation to each member of the committee at least 7 days prior to the date of meeting so that they can have sufficient time to study meeting invitation and attached documents, except in case the meeting needs to be held on an urgent basis to take care interests of the Company. Meeting minute shall be prepared and sent to the Nomination and Remuneration Committee within 30 days from the date of meeting.
- 3) At least half of total members of the committee must join the meeting to constitute a quorum.
- 4) Any members of the Nomination and Remuneration Committee who have an interest in any agenda is now allowed to cast his vote in such particular agenda, except in case the agenda related to remunerations of the entire Board of Directors.
- 5) Decision in the meeting shall be by a simple majority vote. Each member of the Nomination and Remuneration Committee is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote.

7. Report of the Nomination and Remuneration Committee

Report of the Nomination and Remuneration Committee shall be prepared and acknowledged by the Board of Directors. The report which must be signed by the Chair of the Nomination and Remuneration Committee must be disclosed in the annual report.

8. Consultant

The Nomination and Remuneration Committee may seek for professional advice from outside consultant (s) at the Company's expense.

This Charter of the Nomination and Remuneration Committee shall become into force on 13 August 2020 with approval from the meeting of Board of Directors no.3/2020.

(Mr. Prasarn Tanprasert)

Chairman