

Report of the Nominating & Compensation Committee

Dear Shareholders,

The Board of Directors has appointed the Nominating & Compensation Committee consisting of all independent directors to be responsible for recruiting and nominating candidates who is qualified by the relevant laws and regulations together with qualification, experience, knowledge and ability that is advantageous and beneficial to the Company for the Board position and senior managements. Also responsible for specifying the reasonable structure policy, forms and criteria of remuneration payment of the directors, committees, Executive Chairman, senior managements, managements as well as the employees fairly, and in accordance with the strategies and goals including the performance of the Company and market conditions into consideration with the best interests of all parties as the main priority

In 2022, the Nominating & Compensation Committee independently performing its roles in accordance with its charter and the scope of authority, with pursuant to the Company's corporate governance, held three meetings to consider numerous matters. The member who had interest in any matter considered shall be refrained from voting. The committee reported results from the meeting including comments and recommendations to the Board of Directors for considerations. The matters can be concluded as follows:

- **Nominated and proposed new Directors to replace the Directors retiring by rotation:**

The Nominating & Compensation Committee considered nomination and proposed persons to replace Directors retiring. The Nominating & Compensation Committee considered not only qualifications, experience, knowledge, ability benefiting the Company, but also diversity aspects in the structure of the Board of Directors such as gender, age, race, nationality and necessary skills that the Company still lacks in order to align with business strategies of the Company. The Nominating & Compensation Committee also employed Director Database of the Thai Institute of Directors Association in consideration to recruit and select appropriate persons according to the laws and regulations and proposed to the Board of Directors in order to appoint or propose for approval in the shareholders' meeting in accordance with the Company's regulations.

- **Nominated and proposed personnel to assume the Committees' members**

The Nominating & Compensation Committee, carefully considered, nominated and proposed qualified persons for the Committees' member using guidelines for the structure of Committees every year and proposed to the Board of Directors for further approval.

- **Reviewed succession plan of the managements**

The Nominating & Compensation Committee has reviewed succession plan of the top management and senior managements is of the opinion that the aforementioned criteria were appropriate to use continuously, which aligns with the 4th principles, ensure effective CEO and people management of good corporate governance principles for listed companies in 2017 (CG Code).

- **Determined Compensation for Directors and Committees' members**

The Nominating & Compensation Committee considered the 2022 remuneration for the Board Directors and Committees consisting the Audit Committee, the Nomination and Remuneration Committee, and the Corporate Governance Committee to further propose to the Board of Director and the Shareholders' meeting for consideration and approval, taking into the appropriateness of role and fairly in accordance with the overall performance of the Company, the remuneration of the directors who are assigned to take additional responsibilities shall be increased in proportion with their workload, as well as to be competitive with listed companies of the same industry with comparable business size consistent with the company's strategy and goals and enough to attract quality directors and executives to achieve the goals and directions as defined by the Company.

- **Specified remuneration's structure policy, forms and criteria of remuneration's payment**

The Nominating & Compensation Committee jointly with the Human Resources Department and the Executive Board considered the criteria on salary increase for 2023, bonus payment of 2022 and criteria for bonus of 2023.

The salary increase rate and the bonus shall be in appropriate rate and in line with the Company's performance.

The Nominating & Compensation Committee reported its performance to the Board of Directors for acknowledgement on a regular basis, which completely carried out its duties as assigned with due care, due diligence, transparency and independence and provided straightforward comments for the ultimate benefits of shareholders, investors and all stakeholders.



(General Sumpun Boonyanun)
Chairman of the Nominating & Compensation Committee