

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 2023, the Nominating & Compensation Committee has performed its duties completely according to the Charter of the Nominating & Compensation Committee as assigned by the Board of Directors, adhering to the Company's corporate governance and maintaining its independence. The meetings were held three times to consider numerous matters. Any member with a conflict of interest shall abstain from voting on the relevant matter.

Meeting attendance information of the Nominating & Compensation Committee in 2023

Directors	Position	Total Number of Meeting
1. General Sumpun Boonyanun	Chairman of the Nominating & Compensation Committee	3/3
2. Mr. Vichai Pokasamrit	Nominating & Compensation Committee Member	3/3
3. Miss Rapeepan Luangaramrut	Nominating & Compensation Committee Member	3/3
4. Mr. Sirichai Rasameechan	Nominating & Compensation Committee Member	3/3

The Nominating & Compensation 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, abilities that are beneficial to the Company, but also diversity aspects in the structure of the Board of Directors including 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 2023 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 2024, bonus payment of 2023 and criteria for bonus of 2024. The salary increase rate and the bonus shall be in appropriate rate and in line with the Company's performance.

The Nominating & Compensation Committee has carried out its duties as assigned thoroughly, meticulously, transparently, and independently, while also providing straightforward opinions for the utmost benefit of shareholders, investors, and all stakeholders.



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