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Charter of the Nomination and Remuneration Committee

Petchsrivichai Enterprise Public Company Limited

The Nomination and Remuneration Committee is responsible for setting criteria and procedures for the nomination of qualified individuals to be appointed as directors and top executives of Petchsrivichai Enterprise Public Company Limited (the "Company"). The committee also selects directors to serve on sub-committees, reviews remuneration structures and criteria, and carries out the nomination process as established. Its proposals are submitted to the Board of Directors or shareholders' meeting for consideration and approval in accordance with applicable laws. The Board of Directors has thus established this Charter of the Nomination and Remuneration Committee as follows:

1. Composition and Appointment of the Nomination and Remuneration Committee

- 1.1 The Nomination and Remuneration Committee shall consist of at least 3 directors, the majority of whom shall be independent directors. The Chairman of the Committee should also be an independent director.
- 1.2 Members shall serve a term of 3 years. A retiring member may be reappointed by the Board.
- 1.3 If a position becomes vacant due to reasons other than term completion, such as resignation or removal, the Board shall appoint a qualified person to serve the remainder of the term.
- 1.4 The Committee may appoint a secretary to assist with its operations, including arranging meetings, preparing agendas, distributing meeting materials, recording minutes, and maintaining documents. The Committee may determine appropriate remuneration for the Secretary, which will be borne by the Company.
- 1.5 If the Board appoints an advisor to the Committee, such an appointment shall be disclosed in the Company's annual report, including the advisor's independence and any potential conflicts of interest.

2. Qualifications of Members

- 2.1 The Chairman or members of the Committee should not be the Chairman of the Board.
- 2.2 Members must possess relevant knowledge, expertise, and experience beneficial to the Company, act with integrity and ethics, and have sufficient time to devote to their duties.

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3. Appointment and Term of the Nomination and Remuneration Committee

- 3.1 The Board of Directors shall appoint the Nomination and Remuneration Committee, with a term of 3 years, in alignment with the director's term (in the case where the committee member is also a company director). A committee member whose term has expired may be nominated and reappointed.
- 3.2 In the case where a Nomination and Remuneration Committee member is an external person, such a member shall also serve a term of 3 years and may be reappointed upon term expiration.
- 3.3 In addition to retirement by term, a committee member shall vacate office when:
- 1) Death
 - 2) Resignation
 - 3) Lacking qualifications as specified in this Charter
- 3.4 If all committee members vacate office, they shall continue to perform their duties until a new committee is appointed.
- 3.5 In case the number of Nomination and Remuneration Committee members falls below three, the Board of Directors shall appoint a qualified person meeting the composition requirements to fill the position immediately or within three months from the date of vacancy, to ensure continuity in the Committee's operations. The new member shall serve only the remaining term of the member they replace.

4. Duties and Responsibilities of the Nomination and Remuneration Committee

- 4.1 Nomination
- 4.1.1 Consider and review the structure and qualifications of the Board of Directors, sub-committees, and executives to ensure appropriateness in alignment with the Company's business operations and propose to the Board of Directors for approval.
 - 4.1.2 Determine criteria and processes for selecting suitable individuals to serve as directors and executives starting from the Chief Executive Officer, Deputy Chief Executive Officer, Deputy Managing Director and above, including selecting individuals through the determined nomination process and proposing opinions to the Board of Directors when such positions are vacant, which may require shareholder meeting approval. The committee shall:

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- Consider the list of directors due for retirement by rotation and the list of nominated individuals proposed by directors or shareholders, especially minority shareholders (if any).
- Ensure that nominated individuals do not possess prohibited characteristics under the laws and the SEC guidelines.
- Ensure that nominated individuals have the necessary knowledge, skills, experience, specific expertise, leadership, vision, fairness, honesty, courage to express opinions, an unblemished career record, and high ethical standards.
- Ensure the individual does not operate a business in direct competition with the Company for personal or others' benefit.
- The committee may utilize external advisory firms or director databases for the nomination process.

4.1.3 Consider the appropriateness of individuals nominated for the position of Company Secretary and propose to the Board of Directors for approval when the position becomes vacant.

4.1.4 Develop a succession plan for directors, Chief Executive Officer, Deputy Chief Executive Officer, Deputy Managing Director and above, including setting criteria for evaluating successors and submitting to the Board of Directors for approval.

4.1.5 Consider the suitability of individuals nominated to be Company representatives appointed as directors or executives in subsidiaries and associates and propose to the Board of Directors for approval.

4.1.6 Perform any other duties assigned by the Board of Directors related to the nomination of directors and executives.

4.2 Remuneration

4.2.1 Consider and determine fair and appropriate remuneration forms and criteria for the Board of Directors and sub-committees, including:

- Benchmarking against similar-sized listed companies or companies in the same industry.
- Considering responsibility scope and expected contributions.

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- Reviewing Company performance annually.
 - Using the Board's self-assessment results in improving efficiency and determining fair compensation for directors with additional duties.
 - Consider and review the forms and criteria for all types of remuneration on an annual basis, including both the amount of cash and the proportion of remuneration to ensure appropriateness. This includes monthly remuneration (e.g., meeting allowances) and annual remuneration (e.g., gratuity) paid to the Company's sub-committees, and then providing opinions to the Board of Directors for further proposal to the shareholders' meeting for approval.
- 4.2.2 Consider the determination of the structure and criteria for the remuneration of the Company's employees in a fair and appropriate manner, as follows:
- Consider establishing the criteria for measuring the Company's performance or Key Performance Indicators (KPIs) to be used in determining salary adjustments and the annual bonus for the Company's employees. This should consider the annual budget, the Company's operational goals, as well as prevailing market and economic conditions, and submit recommendations to the Board of Directors for consideration and approval.
 - Consider the performance evaluation and determine the structure of salary payments, annual bonuses, and annual salary adjustment rates for executives from the level of Chief Executive Officer, Deputy Chief Executive Officer, and Deputy Managing Director upwards, and submit recommendations to the Board of Directors for consideration and approval.
 - Consider and propose recommendations regarding the structure of salaries, benefits, and other forms of welfare—both monetary and non-monetary—for Company employees.
- 4.2.3 Consider the offering of newly issued securities to directors and employees of the Company. The Nomination and Remuneration Committee shall review and propose various incentive conditions to encourage directors and employees to perform their duties in a manner that generates long-term value for shareholders and genuinely retains high-quality personnel. However, such

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incentives must not be excessive and must be fair to shareholders. In cases where any director or employee is to be allocated more than 5% of the total securities to be offered, the Nomination and Remuneration Committee must assess the appropriateness and provide approval in accordance with the regulations of the Securities and Exchange Commission (SEC). In any case, no member of the Nomination and Remuneration Committee shall receive an allocation exceeding 5% to be eligible to provide such approval. Approval from the shareholders must be obtained in accordance with the relevant laws.

- 4.2.4 Consider and determine the form and criteria for the remuneration of directors of subsidiaries in a fair and appropriate manner and submit such matters to the Board of Directors for approval.
- 4.2.5 Have the authority to invite Company executives and/or relevant people to attend meetings or provide clarifications on related matters in any case.
- 4.2.6 Perform any other duties assigned by the Board of Directors relating to the consideration of remuneration for directors, executives, and employees of the Company.

5. Meetings of the Nomination and Remuneration Committee

- 5.1 The Nomination and Remuneration Committee shall convene meetings as deemed appropriate, at least twice a year, and has the authority to call additional meetings as necessary. A quorum shall consist of no less than half of the total number of committee members in order to fulfill the objectives of the Committee.
- 5.2 The Chairperson of the Nomination and Remuneration Committee or a member assigned by the Chairperson shall determine the date, time, and venue of the meeting. The meeting venue may be located outside the registered head office of the Company or in nearby provinces. If the Chairperson or the assigned member does not specify the location, the Company's head office shall be used as the meeting venue.
- 5.3 The Chairperson of the Nomination and Remuneration Committee may call a special meeting upon request from any committee member or the Chairperson of the Board of Directors to deliberate on urgent matters that require discussion.
- 5.4 All members of the Nomination and Remuneration Committee are expected to attend every meeting.

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- 5.5 The Chairperson of the Nomination and Remuneration Committee shall act as Chair of the meeting. If the Chairperson is absent or unable to perform the duty, the attending committee members shall elect one among themselves to act as Chair of the meeting.
- 5.6 Resolutions of the Nomination and Remuneration Committee shall be passed by majority vote. In the event of a tie, the Chairperson shall cast the deciding vote. If any committee member objects to the resolution, such objection should be clearly recorded in the meeting minutes.
- 5.7 The Secretary of the Nomination and Remuneration Committee shall prepare the meeting notice, clearly specifying the date, time, venue, and agenda, and send supporting documents to all committee members and participants at least three days in advance, to allow sufficient time for consideration or to request additional information if needed.
- 5.8 The Secretary of the Nomination and Remuneration Committee shall take minutes of the meeting, which must be submitted to the Committee and participating Board members within seven days from the meeting date, to keep the Board informed regularly of the activities of the Nomination and Remuneration Committee.

6. Reporting of the Nomination and Remuneration Committee

- 6.1 The Nomination and Remuneration Committee shall report to the Board of Directors on the outcomes of the meetings, any matters that require improvement or rectification, or any other issues that the Committee deems the Board of Directors should be informed of in the next meeting of the Board of Directors.
- 6.2 The Chairperson of the Nomination and Remuneration Committee shall report to the shareholders on the activities carried out during the year in accordance with the duties and responsibilities assigned by the Board of Directors. Such a report shall be signed by the Chairperson of the Nomination and Remuneration Committee and disclosed in the Company's annual report.

7. Performance Evaluation of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall conduct a performance evaluation on an annual basis and report any problems or obstacles that may have caused the Committee to fall short of achieving its objectives (if any) to the Board of Directors for acknowledgment and summarize the performance results in the Company's annual report.

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8. Review and Amendment of the Charter

The Nomination and Remuneration Committee shall review this Charter annually and shall propose amendments or revisions as deemed appropriate for the Board of Directors' consideration and approval.

This Charter of the Nomination and Remuneration Committee is based on the resolution of the Board of Directors' Meeting No. 5/2024 (post-transformation), held on November 11, 2024, and shall be effective from November 11, 2024, onwards.

-Chanitr Charnchainarong-

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(Mr.Chanitr Charnchainarong)

Chairman of the Board Directors