

Nomination & Remuneration Committee Charter

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1. Objective

The Board of Governors of the Stock Exchange of Thailand (“**SET Board of Governors**”) has established the Nomination and Remuneration Committee with the duties to consider and review the process to ensure that persons who will become members of the committees of the SET, Subsidiaries’ directors and committees including Experts of the SET and Subsidiaries possess appropriate knowledge, competency, and experience. In addition, the Committee also has the duty to consider the Remuneration of the governors, members of the committees, Experts, and Subsidiaries’ Board of Directors appointed by the SET Board of Governors, as well as President and Senior Management of the SET.

2. Definition

- “Charter” means the Nomination & Remuneration Committee Charter;
- “SET” means The Stock Exchange of Thailand;
- “Subsidiary” means a company or juristic person in which the SET holds more than 50 percent of the shares whether directly or indirectly;
- “SET group” means The Stock Exchange of Thailand and its Subsidiaries;
- “Committee” means the Nomination & Remuneration Committee;
- “Expert” means a person who provides advice to the SET Board of Governors, or to the committees of the SET;

Qualification: being a person who possesses the knowledge and special experience as well as being able to provide advice and recommendation on complicated and complex issues;

Duties: being a person who helps drive the work according to the strategic plan or sets new guidelines for performance of the SET, and the overall capital market, with the following type of works:

- Work as an individual and no requirement on the collective decision;
 - Being able to directly work with management team; and
 - Having regular meetings according to the work type.
- “Senior Management” means the executives holding the position of senior executive vice president and an executive with a position equivalent to the head of division; and
 - “Remuneration” means salary, bonus and welfare.

3. Composition and Office Term

- 3.1 The Committee and the Chairman of the Committee are appointed by the SET Board of Governors.
- 3.2 The Committee shall comprise of at least 3 members but not more than 5 members and not less than half of their members must be governors appointed by the SEC. In this regard, the Chairman of the Committee must be a governor who has been appointed by the SEC.
- 3.3 The office term of a member of the Committee is in accordance with the office term of the governors of the SET.
- 3.4 When a member of the Committee has held his or her position until the end of the office term or there exists any reason which prevents him or her from holding position until the end of the office term, the SET Board of Governors should deem it is appropriate to appoint a new replacement member of the Committee to fill in the vacancy immediately or at the latest within 3 months from the date of a vacancy for the purpose of continuity in the performance of work by the Committee.
- 3.5 The Committee shall have the power to appoint the secretary of the Committee.
- 3.6 On each occasion of the appointment of a new member of the Committee, the Secretary of the Committee shall make available documents and information beneficial to the performance of the duty by the new member including providing recommendations and guidelines for the performance of work in relation to the role and duty of the Committee (Orientation) to the new member.

4. Meeting

- 4.1 The Committee shall convene a meeting at least once per quarter or at least 4 times per year. The Chairman of the Committee may convene additional meetings for a special purpose as deemed appropriate or upon request by at least half of the members of the Committee.
- 4.2 The meetings of the Committee shall be scheduled at the dates and times for 1 year in advance so that members may allocate time to attend the meetings on each occasion.
- 4.3 The quorum of a meeting shall be at least half the number of all the members of the Committee.
- 4.4 In an event the Chairman of the Committee is not present at a meeting, the members who attend such meeting shall select any one of the members to act as the Chairman for the meeting.
- 4.5 The Committee may invite related person or person deemed suitable to attend a meeting or to provide clarification on any relevant matter.

- 4.6 The Committee may invite any third party with the knowledge and expertise as an advisor to attend a meeting at the expense of the SET.
- 4.7 The secretary of the Committee shall have the duty to schedule the meetings, prepare the meeting agenda, submit the documents for the meetings and record the minutes of the meetings. In this regard, the meeting invitation and documents for the meeting shall be delivered 7 days prior to the date of the meeting unless in case of necessity and urgency where the secretary of the Committee may notify about the meeting via other means and deliver the documents for the meeting less than 7 days prior to the date of the meeting.
- 4.8 A resolution shall be passed by a majority of votes. In case of a tie, the Chairman of the Committee shall have the casting vote.
- 4.9 Any member of the Committee who possesses interest in the matter being considered shall notify about such interest and shall not consider such matter.

5. Duty and Responsibility

The Committee has the duty and responsibility as assigned by the SET Board of Governors in various matters as follows:

5.1 Nomination

- (1) Consider and screen the list of candidates for members of the committees of the SET prior to propose for approval from the SET Board of Governors for further appointment including to consider and screen the list of directors and members of the committees of Subsidiaries prior to propose for approval from the Board of Directors of Subsidiaries for further appointment.
- (2) Consider and screen the list of Experts of the SET and Subsidiaries prior to propose for approval from the SET Board of Governors or the Board of Directors of Subsidiaries (as the case maybe) for further appointment.
- (3) Consider and recruit persons to hold the office of vice president and equivalent position to the SET head of division, including chief executive officer of Subsidiaries in order to propose for approval from the SET Board of Governors or the Board of Directors of Subsidiaries (as the case maybe) for further appointment.
- (4) Consider succession plan for significant positions of the SET prior to presenting such to the SET Board of Governors for consideration and review on an annual basis.
- (5) Perform other tasks as assigned by the SET Board of Governors.

5.2 Remuneration

- (1) Consider and review policies, criteria and payment of Remuneration to the SET Board of Governors, committees, Experts, and Board of Directors of Subsidiaries appointed by the SET Board of Governors prior to propose for further approval from the SET Board of Governors or the Board of Directors of Subsidiaries (as the case maybe).
- (2) Consider and review policies, criteria and overall the SET's employee Remuneration structure prior to propose for further approval from the SET Board of Governors.
- (3) Consider and review the budget for annual salary adjustment and annual bonus of the SET's employee prior to propose for further approval from the SET Board of Governors.
- (4) Consider and review criteria pertaining to payment of Remuneration including criteria for adjustment of salary and annual Remuneration rate of executives who were nominated by the Committee prior to propose for further approval from the SET Board of Governors.
- (5) Perform other tasks as assigned by the SET Board of Governors.

6. Self-Assessment

The Committee shall perform self-assessment and report the result to the SET Board of Governors for acknowledgement once a year.

7. Revision to the Charter

The Committee shall review and assess the adequacy and appropriateness of the Charter regularly on a yearly basis and propose it to the SET Board of Governors for consideration and approval.

8. Reporting

- 8.1 The performance of work by the Committee shall be reported to the meetings of the SET Board of Governors on a regular basis.
- 8.2 The report on the performance of work by the Committee signed by the Chairman of the Committee shall be prepared and disclosed in the annual report pursuant to the principles of good corporate governance.
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SET Board of Governors

Approved on 18 January 2023