



Charter of the Nomination and Remuneration Committee  
Stecon Group Public Company Limited

The English translation is provided for informational purposes only.

In the case of a discrepancy, the Thai version will be effective

## Charter of the Nomination and Remuneration Committee

### 1. Purpose

Stecon Group Public Company Limited (the "**Company**") has realized the importance of complying with good corporate governance policy. Therefore, the Board of Directors has resolved to appoint the Nomination and Remuneration Committee in order to act in considering the criteria and format for the nomination and selection of personnel to be nominated as Directors, Sub-committee members, Group Chief Executive Officer/President, and Senior Executives with transparency including consideration of remuneration for directors, Sub-committee members, Group Chief Executive Officer/President and Senior Executives with fairness, reasonable and consistent with the company's performance. This is to ensure that such remuneration is at an appropriate level and can be competitive in the market and industry in which the same operating business.

### 2. Organization

2.1 The Nomination and Remuneration Committee must consist of at least 3 directors and the members of the Nomination and Remuneration Committee must consist of independent director more than 50% of the total number of Nomination and Remuneration Committees. The Chairman of the Nomination and Remuneration Committee must be an independent director in order to be able to perform his or her duty and express the opinion independently.

2.2 The Board of Directors must consider the appointment and/or removal of the Nomination and Remuneration Committee. The Board of Directors or the Nomination and Remuneration Committee appoint and/or remove the Secretary of the Nomination and Remuneration Committee in order to assist in the operation of appointment, meeting, preparing of the agenda, submission of meeting document and preparation of meeting minutes.

### 3. Qualification of the Nomination and Remuneration Committee

Qualification of the Nomination and Remuneration Committee is as following

3.1 Be a person with knowledge, competence, and understanding of human resource management that will be beneficial to the Company's long-term business operation.

- 3.2 Perform duty with integrity. Have morality and ethic in thinking and making decisions, and have enough time to be able to dedicate knowledge, ability, and perform their duties for the Company to the fullest.
- 3.3 Qualified and not prohibited by the Public Limited Companies Act, the Securities and Exchange Act and other relevant laws.
- 3.4 Be impartial in the recruitment and selection of person who deserves to be nominated for the position including the presentation of appropriate remuneration of directors and sub-directors in order to achieve the expected performance, to be appropriate and to reward the person who helps the Company's work to succeed.

#### **4. Appointment and Term of Office**

- 4.1 The Board of Directors appoints the Nomination and Remuneration Committee. All members of the Nomination and Remuneration Committee must be directors of the Company.
- 4.2 The term of office of the Nomination and Remuneration Committee is 3 years from the date of appointment or according to the term of office as a director of the Company and upon the expiration of the term of office and may be reappointed as appropriate by the Board of Directors.
- 4.3 In addition to the resignation of the term mentioned above. The Nomination and Remuneration Committee will be removed from office only if
  - (1) Termination of Directorship.
  - (2) Death
  - (3) Resign as a member of the Nomination and Remuneration Committee or a director of the Company.
  - (4) Lack of qualification from being a director of the Company or characteristic prohibited by the Public Limited Companies Act, the Securities and Exchange Act, and other relevant laws.
  - (5) The Board of Directors voted to remove the person from office.
  - (6) The court orders the removal of the person from office.
  - (7) Chairman of the Nomination and Remuneration Committee disqualified from being an independent director.

In case that any member of the Nomination and Remuneration Committee wishes to resign, the resignation letter must be submitted to the Chairman of the Board of Directors at least 1 month in advance with the reason for the Board of Directors in order to consider appointing another Nomination and Remuneration Committee

member who is fully qualified to replace the resigning Nomination and Remuneration Committee.

In case the position of the Nomination and Remuneration Committee becomes vacant other than the term of office, the Board of Directors must appoint one of the directors who is qualified and does not have any characteristics prohibited by law to become a member of the Nomination and Remuneration Committee. The replaced member of the Nomination and Remuneration may only hold the position for the remaining term of the Nomination and Remuneration Committee who has left that position.

## **5. Power, Duty, and Responsibility**

### **5.1 Criteria for Nomination of Directors and Senior Executives**

- (1) Consider and present the structure, composition, and qualification of the Board of Directors and sub-committees.
- (2) Consider establishing policies, criteria, and processes for recruiting and nominating individuals with diverse qualifications, possessing essential professional skills and expertise relevant to the company's business, in alignment with its strategies and operations. The selection process shall be conducted without gender restrictions, ensuring the suitability of candidates for positions such as members of the Board of Directors, subcommittees, Group Chief Executive Officer/President, and senior executives, to align with its strategies and operations. The proposed candidates will then be presented to the Board of Directors for further consideration and appointment.
- (3) Supervise the nomination of directors and senior executives of the Company in all subsidiaries including building confidence in the organization that the succession plan for senior executives or important positions and the list of candidates who are eligible for consideration will be reviewed regularly.
- (4) Consider and determine the criteria for evaluating the performance of the Board of Directors and sub-committees and the Group Chief Executive Officer/President, both as a group and individually (self-evaluation) for consideration and review of performance, problem and obstacle each year in order to improve and develop operation in various aspect and propose the result of the evaluation and guideline for improving performance to the Board of Directors for further consideration.
- (5) Prepare a succession plan for the position of Group Chief Executive Officer/President and Senior Executive.

- (6) Prepare a plan for the development of knowledge of the directors in order to ensure that current directors including new directors regularly have knowledge and understanding of the business and the roles and duties of directors.
- (7) Seek professional opinion from external individuals or organizations to provide independent consultation or advice on nomination to the Nomination and Remuneration Committee and related persons. This includes hiring external parties on an ad hoc basis to assist the operation of the Nomination and Remuneration Committee in order to be able to perform their duties to achieve the objective within the specified period, and such employment will be beneficial to the Company.
- (8) Perform any other duties as assigned by the Board of Directors.

## 5.2 Determination of Compensation

- (1) Consider and determine the criteria for determining remuneration, determination of remuneration and reduction of salary rate and other remuneration of directors, sub-committees, and Group Chief Executive Officer/President to be at a similar level and comparable to other companies in the same industry in order to be in line with the Company's strategy, goal, and operating result as well as propose to the Board of Directors and/or shareholders for further consideration for approval (depends on the case).
- (2) Consider the condition regarding the offering of newly issued securities or warrants to directors and employees (if any) for creating added value to shareholders in the long term and to be able to find truly qualified personnel and be fair to shareholders.

In this regard, The Nomination and Remuneration Committee must regularly review and consider the suitability of the Charter on an annual basis in order to ensure that the content of the Charter is consistent with the objective, operational strategy, and changes in current law enforcement by amending and improving such significant policies that must be approved by the resolution of the Board of Directors.

## 6. Nomination and Remuneration Committee Meeting

- 6.1 The Nomination and Remuneration Committee holds a meeting at least twice a year. The Chairman of the Nomination and Remuneration Committee may call an additional meeting for a special agenda as deems appropriate.

6.2 In the invitation to the Nomination and Remuneration Committee Meeting, the Chairman of the Nomination and Remuneration Committee determines the agenda of the meeting and the Secretary of the Nomination and Remuneration Committee or the person assigned by the Nomination and Remuneration Committee send the invitation letter together with the agenda and supporting document to the Nomination and Remuneration Committee at least 7 days before the meeting date to allow committee for review in advance before attending the meeting except in case of urgent necessity. However, the invitation to the meeting can be delivered by electronic mail.

Anyway, in sending the invitation letter and supporting document to all members of the Nomination and Remuneration Committee, the Secretary of the Nomination and Remuneration Committee or the person assigned by the Nomination and Remuneration Committee may send it by electronic mail instead, and must keep a copy of the invitation letter and supporting document for the meeting as evidence which may be considered for storage in electronic form.

6.3 The quorum of the Nomination and Remuneration Committee must consist of not less than half of the total number of members of the Nomination and Remuneration Committee in order to complete the quorum.

Anyway, The Board of Directors meeting may be an electronic meeting. The meeting must comply with other relevant rules and regulations including providing for the recording of video, audio, and electronic traffic information throughout the meeting. The video, audio, and electronic traffic information shall be considered part of the meeting minutes.

6.4 The Chairman of the Nomination and Remuneration Committee must act as the chairman of the meeting except in the case where the Chairman of the Nomination and Remuneration Committee is on duty or unable to attend the meeting. The Nomination and Remuneration Committee attending the meeting elects a member of the Nomination and Remuneration Committee to be chair at the meeting.

6.5 The decision of the meeting will hold the majority vote of the members of the Nomination and Remuneration Committee who attended the meeting. One member of the Nomination and Remuneration Committee has one vote in the vote, except for the Nomination and Remuneration Committee member who has an interest in any matter will be no right to vote on that matter. In case the votes are equal, the Chairman of the Nomination and Remuneration Committee at the meeting cast one more vote as the final vote.

6.6 The Nomination and Remuneration Committee may invite relevant persons including directors, executives, or related persons to attend the meeting on the agenda of the meeting in order to clarify information as necessary or express opinion appropriate to the agenda.

6.7 The Secretary of the Nomination and Remuneration Committee or the person assigned by the Nomination and Remuneration Committee must prepare the minutes of the meeting. The minutes of the meeting must be presented to the Nomination and Remuneration Committee for acknowledgement. The Chairman of the Nomination and Remuneration Committee will report the results of the meeting to the Board of Directors.

## **7. Reporting**

The Chairman of the Nomination and Remuneration Committee is obliged to report the performance of duty to the Board of Directors and report on the performance of duty in the past year in the Company's annual report as following

7.1 Number of meetings

7.2 The number of times each member of the Nomination and Remuneration Committee attends the meeting.

7.3 Performance of duties according to the prescribed charter

Anyway, in case that the Nomination and Remuneration Committee finds that there is a related event that may have a significant impact on the Company whether the reason is from within the organization or from external factors. The Nomination and Remuneration Committee is obliged to report to the Board of Directors for consideration immediately.

## **8. Performance Evaluation**

In order to comply with the principle of good corporate governance. The Nomination and Remuneration Committee is required to evaluate the performance of the Nomination and Remuneration Committee every year. At least once a year, in the form of individual evaluation (self-assessment) and group evaluation as well as report the result of the annual evaluation to the Board of Directors to be used as a framework for reviewing the Company's operation, problems, and obstacles. It is also suggested to improve and develop the operation of the Nomination and Remuneration Committee to be effective for the maximum benefit of shareholders and the organization.

This charter of the Nomination and Remuneration Committee of the Company was approved by the Board of Directors' meeting No. 2/2025 on March 14<sup>th</sup>, 2025 and be effective from March 14<sup>th</sup>, 2025 onwards.

**Announced on 14th March 2025**

*- Vallop Rungkijvorasathien -*

(Mr. Vallop Rungkijvorasathien)  
Chairman of the Board of Directors  
**Stecon Group Public Company Limited**