

## 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, selecting, and nominating candidates who is diverse qualifications encompassing skills, experience, expertise, and specific attributes essential for achieving the organization's objectives and key goals 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 2024, 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 2024

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 personal to Independent Directors**

The Nominating & Compensation Committee considered nomination and proposed qualified persons for Independent Directors defined by the Board of Directors, which compliant regulations of the Securities and Stock Exchange of Thailand and Exchange Commission, for one more Independent Director, from 4 to 5 directors or equivalent to 55.56%, which is higher than the principles of good corporate governance guideline at more than 50%, to independently perform their duties and express opinions or report the performance of their duties assigned by the Board of Directors. The Nominating & Compensation Committee then proposed to the Board of Directors for further approval.

- **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 4<sup>th</sup> 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 2024 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, and such remuneration can be compared with companies in the same industry 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 2025, bonus payment of 2024 and criteria for bonus of 2025. 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 fully carried out its duties and responsibilities as assigned by the Board of Directors with caution, meticulously, and independently, including a commitment to performing its duties with transparency and fairness, in alignment with good corporate governance principles set by the Stock Exchange of Thailand. Additionally, the committee provides straightforward opinions for the utmost benefit of shareholders, investors, and all stakeholders.



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