
Charter of the Nomination and Remuneration Committee

STP&I Public Company Limited

The Board of Directors is aware of the importance of Good Corporate Governance and of ensuring that the work of the Nomination and Compensation Committee is most effective for the Company. The Board has, therefore, established a charter for the Nomination and Remuneration Committee as a guideline for good practice.

Therefore, the Company's Board of Directors Meeting No. 8/2023 established a charter for the Nomination and Remuneration Committee to recognize duties and responsibilities to perform their duties correctly and completely

Composition and Qualifications of the Nomination and Remuneration Committee

1. The Board of Directors is responsible for appointing and/or removing the Nomination and Remuneration Committee.
2. Nomination and Remuneration Committee Consisting of at least 3 directors, which must consist of more than 50 percent of the total number of independent directors of the entire Nomination and Remuneration Committee.
3. The Chairman of the Nomination and Remuneration Committee must be an independent director.
4. The Nomination and Compensation Committee shall appoint a Secretary to the Nomination and Compensation Committee.

Authorities and Duties of the Nomination and Remuneration Committee

Nomination of directors

1. Define policies, criteria and procedures for nominating new directors to substitute the retired directors and/or fill the vacancies and/or appointing additional directors and propose the new or additional directors to the Board of Directors for approval
2. Recruit, select and nominate qualified persons to the Board of Directors to further present to the shareholders' meeting for appointment as directors of the Company.

3. Define policies, criteria and procedures for nominating qualified persons to substitute the retired members of supporting committees and/or fill the vacancies and/or appointing additional members of the supporting committees and/or fulfill the other Board Committees and propose to the Board of Directors for approval.
4. Nominate and propose qualified persons to the Board of Directors' meeting to consider approving them as members of the Board Committees.
5. Consider the criteria and methods for recruiting qualified persons to hold the position of Managing Director. Ready to propose approval to the Board of Directors.
6. Consider creating a training development plan regarding the duties of directors and knowledge about the business of the business for the Board of Directors on an ongoing basis.
7. Prepare a succession plan for Managing Director position.

Consideration of Compensation

1. Define policies, criteria and procedures for the compensation of the board of directors and its sub committees, including meeting allowances. Annual pension and other benefits shall be submitted to the board of directors for approval.
2. Consider guidelines, criteria, and processes for evaluating the performance of the Board of Directors and sub-committees. Both group and individual assessments (self-assessment) along with presenting the evaluation results and guidelines for improving work efficiency to the Board of Directors
And has the following responsibilities.
 - Prepare the report of the Nomination and Remuneration Committee. By reporting activities performed during the year according to duties and responsibilities assigned by the Board of Directors. and disclosed in the company's annual report.
 - The articles of association of the Nomination and Compensation Committee shall be reviewed annually, and any revisions shall be submitted to the board of directors for review.
 - Provide clarification and answer questions regarding the selection and consideration of compensation for the Board of Directors and sub-committees at shareholder meetings.

Term of Office

1. Each member of the Nomination and Remuneration Committee shall hold office for a term of three years. Apart from retirement by rotation, the committee members shall be vacated upon:
 - (1) Death
 - (2) Resignation
 - (3) Disqualification or being of a forbidden nature under Section 68 of the Public Limited Company Act, B.E.2535 (A.D.1992)
 - (4) Removal from the Company's Director by resolution of the shareholders' meeting in accordance with Section 76 of the Public Limited Company Act, B.E.2535 (A.D.1992)
 - (5) Removal by order of the court
2. A member of the Nomination and Remuneration Committee who retires by rotation may be re-elected as the Board of Directors deems fit

Meeting

1. One member of the Nomination and Remuneration Committee has one vote in voting. And making a final decision in a meeting of the Selection and Compensation Committee must include members of the Selection and Compensation Committee present at least half of the number of the Selection and Compensation Committee in order to form a quorum. In the event that the Chairman of the Nomination and Remuneration Committee does not attend the meeting or unable to perform duties The committee members attending the meeting shall select one member of the Nomination and Remuneration Committee to be the chairman of the meeting.
2. The Nomination and Remuneration Committee has one vote, and the decisions of the meeting must be voted by an absolute majority; If any member of the Nomination and Remuneration Committee is interested in any matter, he has no right to vote on it; If the votes are equal, the chairman of the meeting shall cast one more vote as the decisive vote.
3. The Nomination and Remuneration Committee shall meet at least twice a year.

Compensation

Remuneration for company directors and sub committees Consists of meeting allowance other annual fees, allowances and benefits are subject to the approval of the shareholders' meeting.

This charter will come into effect on December 9, 2023.

Announced on December 9, 2023

(Mr. Chavarat Charnviraku)
Chairman of the Board