

TANACHIRA

Charter of the Nomination and Remuneration Committee

Tanachira Retail Corporation Public Company Limited ("the Company")

1. Objectives

The Board of Directors has established the Nomination and Remuneration Committee to be responsible for the following duties:

- 1.1 To consider the criteria and process for the nomination of qualified individuals for the following positions:

(1) Members of the Board of Directors

(2) Chief Executive Officer (CEO)

(3) Sub-committees

and to select candidates for such positions in accordance with the established nomination process.

- 1.2 To consider the qualifications and criteria for selecting individuals suitable for executive positions as defined by the Securities and Exchange Commission ("Senior Executives"). The Chief Executive Officer (CEO) shall jointly consider and appoint qualified individuals to serve as Senior Executives in collaboration with representatives from the Nomination and Remuneration Committee.

- 1.3 To consider the criteria and structure of remuneration for the following positions:

(1) Members of the Board of Directors

(2) Chief Executive Officer (CEO)

(3) Sub-committees

(4) Senior Executives; Representatives of the Nomination and Remuneration Committee shall collaborate with the Chief Executive Officer (CEO) in determining the remuneration of Senior Executives.

These recommendations shall be presented to the Board of Directors for consideration and further submission to the shareholders for approval, where applicable (particularly in the case of Board member appointments and remuneration).

2. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall consist of no fewer than three directors, appointed by the Board of Directors. The Chairperson of the Nomination and Remuneration Committee must be an

TANACHIRA

Independent Director. The majority of the committee members must also be Independent Directors and non-executive directors.

3. Qualifications of Members of the Nomination and Remuneration Committee

- 3.1 Independent directors serving on the Nomination and Remuneration Committee must maintain their independence in accordance with the Company's principles of good corporate governance and adhere strictly to those principles.
- 3.2 Members must possess relevant knowledge, capability, integrity, business ethics, and experience that are beneficial to the effective performance of duties as members of the Nomination and Remuneration Committee in order to fulfill the Committee's objectives.
- 3.3 Members must be able to dedicate sufficient time to perform their duties effectively so that the operations of the Nomination and Remuneration Committee can achieve their intended purposes.

4. Appointment and Term of Office of the Nomination and Remuneration Committee

- 4.1 Members of the Nomination and Remuneration Committee shall hold office for a term of three (3) years from the date of appointment or in accordance with their directorship term in the Board of Directors. A member who has completed his or her term may be reappointed.
- 4.2 In addition to completing a term, a member of the Nomination and Remuneration Committee may vacate the position under the following circumstances:
 - (1) Death
 - (2) Resignation
 - (3) Removal by resolution of the shareholders' meeting and/or the Board of Directors' meeting
 - (4) Removal by court order
- 4.3 In the event that the number of Nomination and Remuneration Committee members falls below three (3) for reasons other than the expiration of their term, the Board of Directors shall appoint a qualified person to fill the vacancy in order to maintain the required number of Committee members as specified in this Charter. However, if the remaining term of the vacant position is less than two (2) months, the Board of Directors may decide not to appoint a replacement. The newly appointed member shall serve only for the remainder of the term of the member being replaced.

5. Authorities, Duties, and Responsibilities

- 5.1 Nomination and Selection of the Board of Directors, Chief Executive Officer (CEO), Sub-Committees, and Senior Executives;

TANACHIRA

- 1) Consider and propose the structure, composition, and qualifications of the Board of Directors, subsidiaries' boards, and various sub-committees.
 - 2) Consider and nominate qualified individuals for directorship positions of the Company and its subsidiaries to the shareholders' meeting in case of vacancy due to term expiration, or to the Board of Directors' meeting in other cases of vacancy.
 - 3) Determine the qualifications and criteria for selecting the CEO, and jointly with the CEO, participate in the recruitment of senior executives. A representative from the Nomination and Remuneration Committee shall join the CEO in interviewing senior executive candidates, taking into consideration the diversity in knowledge, expertise, skills, and experience beneficial to the Company's business, as well as their availability to fulfill the role.
 - 4) Nominate individuals for appointment as members of sub-committees and the CEO for consideration by the Board of Directors.
 - 5) Review the CEO succession plan regularly, including a list of potential successors, and propose appointments to the Board of Directors when a vacancy arises.
 - 6) Determine evaluation criteria and conduct performance evaluations of the CEO, review performance, challenges, and obstacles on an annual basis, and use the results to improve performance and present findings to the Board for further consideration.
- 5.2 Determination of Remuneration for the Board of Directors, CEO, Sub-Committees, and Senior Executives
- 1) Remuneration Determination
 - a. Establish criteria and policies for determining remuneration for the Board of Directors and its subsidiaries, the CEO, and various sub-committees.
 - b. In the case of senior executives, a representative from the Nomination and Remuneration Committee shall work jointly with the CEO to determine their remuneration.

Such remuneration includes both monetary and non-monetary benefits, fixed remuneration (e.g., retainer fees, meeting allowances), and/or performance-based remuneration (e.g., bonuses, gratuities, if any), as well as other relevant benefits. The remuneration must be appropriate, considering responsibilities, performance, benchmarking with comparable businesses, expected benefits from the individual, and should align with the Company's long-term strategies and goals, linking it to the value the Company creates for shareholders. It must not be excessive to the extent that it encourages short-term performance. The proposed remuneration shall be submitted to the Board and/or the shareholders' meeting for approval, as the case may be.

TANACHIRA

- 2) Be accountable to the Board of Directors and responsible for providing explanations and answering questions regarding directors' remuneration in the shareholders' meeting.
 - 3) Disclose the policy and criteria for determining directors' remuneration that reflects individual responsibilities, including the format and amount of remuneration. Such disclosure shall include any remuneration received from serving as a director of subsidiaries (if applicable).
- 5.3 Review and revise the Charter of the Nomination and Remuneration Committee at least once a year and submit it to the Board of Directors for approval.
- 5.4 Engage consultants or independent experts to provide opinions or advice as necessary.
- 5.5 Perform any other tasks as assigned by the Board of Directors with the Committee's consent.
6. Meetings
 - 6.1 The Nomination and Remuneration Committee shall hold at least one meeting per year. The Chairperson of the Committee may call additional meetings as necessary or upon request from any committee member or the Chairperson of the Board.
 - 6.2 Meetings shall be convened by the Chairperson of the Nomination and Remuneration Committee or by the Committee Secretary (as assigned), by sending a meeting notice to all committee members at least three (3) days in advance, unless in urgent cases where the meeting may be called by other means with shorter notice to preserve the Company's rights and benefits.
 - 6.3 The Committee has the authority to invite relevant persons or experts to attend meetings to provide explanations or consultation as necessary. External advisors may also be invited at the Company's expense.
7. Quorum and Voting
 - 7.1 A quorum for a meeting of the Nomination and Remuneration Committee shall consist of no less than half of the total number of committee members. If the Chairperson of the Committee is absent or unable to perform duties, the attending members shall select one among themselves to act as Chairperson of the meeting.
 - 7.2 Each member of the Committee shall have one vote. Decisions shall be made by majority vote. Any member with a conflict of interest in a matter under consideration shall not be entitled to vote on that matter. In case of a tie, the Chairperson of the meeting shall cast the deciding vote.
 - 7.3 The Committee Secretary does not have the right to vote.
8. Evaluation of the Nomination and Remuneration Committee

TANACHIRA

The performance evaluation of the Nomination and Remuneration Committee may be conducted by a self-assessment method, evaluating both overall performance as a committee. The evaluation results shall be reported to the Board of Directors annually.

This Nomination and Remuneration Committee Charter has been considered and approved by the Board of Directors at the meeting No. 1/2025 on February 28, 2025, and shall be effective from February 28, 2025 onward.



(Mr. Kittipol Pramoj Na Ayudhya)

Chairman of the Board of Directors

Tanachira Retail Corporation Public Company Limited