



Charter of the Nomination and Remuneration Committee

**MFEC Public Company Limited
(MFEC)**

Charter of the Nomination and Remuneration Committee has been established in order to ensure that staff of all levels briefly understand the objectives, scopes of work, responsibilities, as well as the guidelines and practices of the Nomination and Remuneration Committee of MFEC Public Company Limited. The Charter of the Nomination and Remuneration Committee is in line with the Stock Exchange of Thailand (SET) standards of guidelines for conducting Nomination and Remuneration. Lastly, the Charter has been reviewed by the Board of Directors of MFEC Public Company Limited.

1. Objectives

The Board of Directors agrees that it is appropriate to establish the Charter of the Nomination and Remuneration Committee in order to ensure that staff of all levels briefly understand the objectives, scopes of work, responsibilities, as well as the guidelines and practices of the Nomination and Remuneration Committee of MFEC Public Company Limited.

2. Composition

- 1) The Nomination and Remuneration Committee shall consist of at least three (3) directors of the Company. At least one (1) director must be an independent director. The Chairman of the Nomination and Remuneration Committee shall be an independent director.
- 2) The Board of Directors shall appoint the Chairman of the Nomination and Remuneration Committee by selecting from the directors who are not Company's management executives.
- 3) Should there be necessary to have a management executive as a member of the Committee, there shall be at least two-thirds of the independent directors in the Committee. The Chairman of the Nomination and Remuneration Committee must be an independent director.

3. Qualifications

- 1) Be a competent and experienced person, including having knowledge and understanding qualifications and responsibilities as the Nomination and Remuneration Committee, as well as having knowledge regarding corporate governance.
- 2) The Chairman of the Nomination and Remuneration Committee shall be an independent director in order to be the leader in independently driving performance of the Nomination and Remuneration Committee.
- 3) None of members of the Nomination and Remuneration Committee shall have any allocation more than 5 percent of the Company's shares. Should there be any members receiving the allocation of more than 5 percent of the

Company's shares, such member shall not have the right to express his opinion regarding the said allocation of shares.

- 4) The Chairman of the Company shall not be the Chairman or the member of the Nomination and Remuneration Committee

4. Term of Service/ Vacating of Office

- 1) The term of service of a member of the Nomination and Remuneration Committee shall be two (2) years. A member of the Nomination and Remuneration Committee who retires by rotation may be re-appointed.
- 2) A member of the Nomination and Remuneration Committee shall be vacated upon:
 - Retirement by rotation;
 - Resignation;
 - Death;
 - Retirement from being a director of the Company;
 - Removal from office by the resolution of the Board of Directors.
- 3) When a member of the Nomination and Remuneration Committee vacates from office prior to the retirement by rotation, the Board of Directors shall appoint a qualified director to be a member of the Nomination and Remuneration Committee. A replacement member of the Nomination and Remuneration Committee shall hold office for the remaining term of service of the vacated member.

5. Remuneration

The remuneration of the Nomination and Remuneration Committee shall be reviewed by the Board of Directors and approved by the Shareholders Meeting respectively.

6. Scope of Duties and Responsibilities

- 1) Determine the criteria and policy for the nomination of Company's sub-committees, Chairman of the Executive Board and Chief Executive Officer.
- 2) Consider the recruitment of directors, sub-committees, Chairman of the Executive Board and Chief Executive Officer by considering the suitable persons to serve as the directors. And propose such persons to the Board of Directors for consideration and approval and/or propose to the Shareholders' Meetings, as the case may be.
- 3) Determine the necessary and appropriate annual remuneration of all the elements in pay for directors, sub-committees, Chairman of the Executive Board and Chief Executive Officer for the benefits of the shareholders of the Company.
- 4) Prepare the criteria and policies for determining the remuneration of the Board of Directors, Chairman of the Executive Board and Chief Executive

Officer and propose to the Board of Directors for consideration and approval and/or propose to the Shareholders' Meetings, as the case may be.

- 5) Report directors' remuneration policies, rationales, and objectives of the policies to be disclosed in the annual report.
- 6) Coordinate with the Company's Chief Executive Officer to determine the successor of the Chief Executive Officer position, including top management positions reporting directly to the Chief Executive Officer. And annually report the top management succession plan to the Board of Directors.
- 7) Coordinate with the Company's Chief Executive Officer to prepare the succession planning policy for the Chief Executive Officer position, including top management positions reporting directly to the Chief Executive Officer.
- 8) Review and evaluate the adequacy of the Charter and present the Charter to the Board of Directors for approval of changes.
- 9) Perform any other duties according to the authorities and responsibilities, and as assigned by the Board of Directors.

7. Meetings

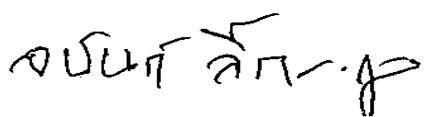
- 1) The Nomination and Remuneration Committee shall convene the meeting at least twice (2) a year.
- 2) There shall be at least half of the directors attending the Nomination and Remuneration Committee Meeting to meet the quorum.
- 3) In the event that the Chairman of the Nomination and Remuneration Committee is not present in the Meeting or cannot perform the duty, the present members of Nomination and Remuneration Committee shall elect one member to serve as the Chairman of the Meeting.
- 4) Any members of the Nomination and Remuneration Committee who has any interests in a considering matter shall refrain from voting on such matter, unless it is the consideration for the remuneration of the Board of Directors.
- 5) The decision of the meeting shall be made by the majority vote. In case of a tie, the Chairman of the Meeting shall have an additional vote as the casting vote.

8. Reporting

- 1) The report of the Nomination and Remuneration Committee which is presented to the Board of Directors Meeting shall be completed within thirty (30) days. Such report must be signed and certified its accuracy by the Chairman of the Nomination and Remuneration Committee.
- 2) The Nomination and Remuneration Committee shall present the self-assessment report of the directors and sub-committees to the Shareholders Meeting in the Company's annual report (56-1 One Report) as it is deemed appropriate.

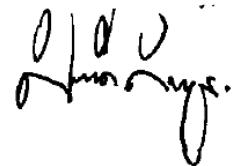
The Nomination and Remuneration Committee shall do an assessment of its performance and report the result of the assessment to the Board of Directors once a year.

This Charter has been reviewed by the Meeting of the Nomination and Remuneration Committee No. 2/2025 on the 25th of February 2025. The Charter has been reviewed and approved by the Board of Directors Meeting No. 1/2025 on the 25th of February 2025.



(Mr. Anan Leetrakul)

Chairman of the Nomination
and Remuneration Committee



(Mr Sirisak Tirawattanangkul)

Chairman