

## **Nomination, Remuneration and Corporate Governance Committee Charter**

**OSOTSPA Co., Ltd.**

(the “**Company**”)

(Approved by the Board of Directors no. 10/2020 on 16 September 2020,  
with effect from 16 September 2020 onwards)

### **1. Objective**

The Nomination, Remuneration and Corporate Governance Committee (the “**Committee**”) is appointed by the Board of Directors with responsibilities to determine a policy on the nomination and screening of any appropriated person to be a director, sub-committees and/or executive prior to proposing such person to the meeting of the Board of Directors and/or the shareholders for appointment. The Committee is responsible for setting up the criteria on the amount of remuneration for directors, sub-committees and executives bases on benefit to the Company by comparing with the remuneration survey of other leading companies in the same business or considers the remuneration from other listed companies with similar market capital at the level which is proper and reflects their performance. The Committee will also play an important role in making a policy on corporate governance and in monitoring the compliance of business operation to be in line with good corporate governance of the Company.

The purpose of this Charter is to ensure that the Committee understand their roles, duties and responsibilities and that this Charter be adopted and followed accordingly as a practice guideline for the performance of their duties.

### **2. Composition**

- 2.1 The Committee shall be composed of the Company’s directors of at least 3 persons, the majority of whom (more than half of directors) are independent directors.
- 2.2 The Board of Directors is empowered to appoint a member of the Committee to be the Chairman of the Committee, provided that the Chairman shall be an independent director.
- 2.3 The Company Secretary shall act as the Secretary to the Committee, unless otherwise assigned by the Committee.

### **3. Qualifications**

- 3.1 Each member of the Committee shall possess knowledge, abilities and experiences which are of benefit to the Company’s business operations. They shall be knowledgeable on corporate governance and have honesty, integrity and ethics in conducting business operations. They shall also have sufficient time to fully dedicate their knowledge and abilities, as well as to perform their duties, for the Company.
- 3.2 Each member of the Committee shall be fully qualified and possesses no characteristics as prohibited by the laws on public limited companies, securities and exchange and any other applicable laws governing the business operation of the Company. They shall not lack those credible attributes as required to be possessed by the Securities and Exchange Commission.
- 3.3 Each member of the Committee shall immediately notify the Company if they have any vested interest, whether directly or indirectly, in any contract entered into by the Company or if they increase or decrease the holding of shares in the Company or in any Company’s subsidiary.

#### **4. Roles, Duties and Responsibilities**

##### **4.1 Nomination**

- (1) to consider the structure and composition of the Board of Directors and sub-committees to be appropriate to the business organization and surrounding circumstances;
- (2) to define the procedure and criteria in the nomination, including the qualifications of persons to be nominated as directors in sub-committees and/or Executive;
- (3) to consider, selecting and screening any person who is suitably qualified to be directors, in sub-committees and/or Executives and to propose them to the meetings of the Board of Directors and/or the shareholders for approval.

##### **4.2 Remuneration**

- (1) to determine policies and criteria on remuneration, whether in monetary or non-monetary terms, of the Board of Directors and directors in sub-committees including the structure of remuneration of Executive of the Company to be proper and fair, then further recommend to the meetings of the Board of Directors and/or shareholders for approval;
- (2) to conduct any other activities as assigned by the Board of Directors which are concerned with the nomination and remuneration matters.

##### **4.3 Corporate Governance**

- (1) to determine policies on good corporate governance in the conduct of business of the Company as well as policies on corporate social responsibility and to present the same to the meetings of the Board of Directors and/or shareholders for approval;
- (2) to offer a practice guideline and suggestion on good corporate governance to the Board of Directors;
- (3) to foster the organizational culture of ethics and good corporate governance and to monitor compliance by the personnel of the Company with good corporate governance, as per the principles of good corporate governance and ethics of the Company;
- (4) to review and improve the suitability of the policy on good corporate governance and present the same to the Board of Directors;
- (5) to conduct any other activities as assigned by the Board of Directors which are concerned with the nomination and remuneration matters.

4.4 The Committee is authorized to seek independent opinion from any other professional advisors as deemed necessary at the expense of the Company.

4.5 The Committee is empowered to request data from other divisions of the Company and those of the Company's subsidiaries as supporting information for further consideration on any related matters.

#### **5. Tenure and Election of Members of Committee**

5.1 Each member of the Committee shall retire in the following cases:

- (i) death;
- (ii) resignation;
- (iii) lack of qualified qualifications or having characteristics prohibited by the laws on public limited companies and/or securities and exchange;
- (iv) removal by the resolution of the Board of Directors;
- (v) removal by the court's order;
- (vi) retiring from being directors of the Company.

5.2 If any member of the Nomination, Remuneration and Corporate Governance Committee wishes to resign from their position, they shall submit a written resignation letter to the Chairman of the Committee and such resignation will be effective from the time the resignation letter reaches the Chairman of the Committee.

5.3 In the case where any position in the Nomination, Remuneration and Corporate Governance Committee becomes vacant, the Board of Directors will appoint any qualified director of the Company as so recommended by the Committee to assume such position, provided that the number of members of the Committee shall in no circumstance fall below the required minimum number.

## **6. Meetings**

6.1 The quorum of the meeting of the Committee shall comprise members in attendance of no less than half of the total number of members of the Committee. In the case where the Chairman of the Committee is absent, one of the members of the Committee shall instead act as the Chairman of that meeting.

6.2 Decisions of the Committee's meetings shall be made by the majority vote of the total number of votes, provided that each member of the Committee shall have one vote each, unless any such member has any vested interest in any matter to be so voted, such member will not be entitled to vote. If the vote in any meeting is tied, the Chairman of that meeting shall have a casting vote.

6.3 The meeting of the Committee can be arranged or convened as appropriate, provided that such meeting shall generally be held at least twice a year, unless there is any necessary reason which makes the meeting impossible. The Chairman of the Committee will be the person to convene a meeting or, if necessary, any member of the Committee may request the Chairman of the Committee to convene a meeting.

6.4 In convening any meeting of the Committee, the Chairman of the Committee or the Secretary to the Committee (as delegated by the Chairman of the Committee) shall send an invitation letter and necessary supporting documents to all members of the Committee of no less than 7 days in advance of the date of meeting. However, in cases of urgency, the meeting can be convened by any other means or be convened with a shorter advance notice.

**7. Reporting**

The Committee shall have a duty to report the outcome of their work performance and their operational results to the Board of Directors at least once a year. This Charter will be reviewed on a regular basis at least once a year.

Sign -signature-

(Surin Osathanugrah)

**Chairman of the Board of Directors**