

[Confidential]

[English Translation]

## **Charter of the Nomination and Remuneration Committee**

### **Asia Network International Public Company Limited**

#### **1. Objectives**

The Board of Directors gives importance to adherence to good corporate governance and appoints the Nomination and Remuneration Committee to be responsible for determining the criteria and method for recruitment and selection of individuals to be nominated as directors to replace those retired by terms, as well as top executives, with transparency. The Committee also determines the remuneration of directors, top executives, executives, and employees with fairness and sensibility in accordance with good corporate governance policy to ensure the Company's reliability and credibility to the stakeholders and propose to the Board of Directors or the meeting of shareholders for approval.

#### **2. Composition and Appointment**

- 2.1 The Board of Directors appoints the Nomination and Remuneration Committee.
- 2.2 The Nomination and Remuneration Committee consists of at least 3 directors, in which at least half of the members must be an independent director.
- 2.3 The Chairman of the Nomination and Remuneration Committee should be an independent director so that he can perform his duty and express his opinions freely and appoint the Secretary of the Nomination and Remuneration Committee to assist in arranging the meeting, preparing the agenda to the meeting and taking minutes of the meeting.

#### **3. Qualifications**

- 3.1 Have qualifications and no prohibited characteristics under the law on public limited companies, the Securities and Exchange Act, and other relevant laws, as well as not having characteristics that show impropriety to be trusted on management of company with public shareholders as per the announcements of the Office of the Securities and Exchange Commission ("the SEC").
- 3.2 Possess knowledge, capability, and experience that are beneficial to the performance of duties as a member of the Nomination and Remuneration Committee and can dedicate sufficient time to perform their duties so that the performance of the Nomination and Remuneration Committee is accomplished in accordance with the objectives.
- 3.3 Not engaging in any business of similar nature and compete with the business of the Company, becoming a partner or as a director of any other legal entity having the same status and competing with the Company, unless it is notified in a meeting of shareholder prior to the resolution for appointment.

#### **4. Term of Office and Remuneration**

- 4.1 The term of office of the members of the Nomination and Remuneration Committee is three years, ending in accordance with term of the Company's directors (In case where such member is also a director of the Company). At the end of the term, he/she may be reappointed as a member of the Nomination and Remuneration Committee again.
- 4.2 In addition to the expiration of the term of office, a member of the Nomination and Remuneration Committee can also be vacated from position due to reasons below.
- 4.2.1 Death
  - 4.2.2 Resignation
  - 4.2.3 Lack of qualifications as a director or having prohibited characteristics in accordance with the law on public limited companies or having characteristics that indicates a lack of suitability to be trusted with management of a company with public shareholders as specified by the SEC.
  - 4.2.4 The meeting of the Board of Directors resolved to remove him/her from office.
  - 4.2.5 Removal by a court order
  - 4.2.6 Resigning from being a director of the Company
- 4.3 In the case that a member of the Nomination and Remuneration Committee wants to resign from position, he/she shall submit a resignation letter to the Chairman of the Board of Directors/the Board of Directors 1-month prior notice to resignation.
- 4.4 In the case that a position of the Nomination and Remuneration Committee is vacant due to reasons other than end of term, the Board of Directors shall appoint a substitute person who possesses qualifications and no characteristics prohibited by law to become a member of the Nomination and Remuneration Committee within a reasonable time. If the term of office of such member is less than 2 months, the Board of Directors does not have to appoint a substitute member to replace the member. The substitute member can be in the position only for the remaining term of the member whom she/he replaces.
- 4.4 The Nomination and Remuneration Committee proposes criteria and forms of remuneration of members of the Nomination and Remuneration Committee based on amount of work and responsibilities. This shall be presented to the Board of Directors for consideration before further present to the shareholder meeting for consideration and approval.

#### **5. Meetings**

- 5.1 The meetings of the Nomination and Remuneration Committee shall be held at least twice a year.
- 5.2 The Chairman of the Nomination and Remuneration Committee or the Chairman of the meeting may require the Nomination and Remuneration Committee to conduct the meeting via electronic media. The meeting through the said electronic media must comply with the rules and procedures prescribed by law.
- 5.3 In calling the meeting of the Nomination and Remuneration Committee, the Chairman or a member committee of the Nomination and Remuneration Committee or the Secretary of the Nomination and

Remuneration Committee as the person assigned shall send invitation letters to members of the Nomination and Remuneration Committee within at least 5 days prior to the meeting date, unless in the case of urgency to preserve the Company's benefits in which the meeting can be notified by other means and the meeting date may be set earlier. For sending invitation letters and documents to the committees, the Secretary of the Nomination and Remuneration Committee may send them through electronic mails instead in which the Secretary of the Nomination and Remuneration Committee must keep copies of the invitation letters and its related documents as evidence which may be stored in electronic data format.

- 5.4 The meetings of the Nomination and Remuneration Committee must have attendance of committee members more than half of the total members of the Nomination and Remuneration Committee to be considered as a quorum.
- 5.5 In the event that the Chairman of the Nomination and Remuneration Committee does not attend the meeting, the committee members who attend the meeting shall elect one of them to preside as the Chairman over the meeting. The decisions at the meeting shall be made by a majority vote of the members attending the meeting. Each member has one vote, unless a committee member has an interest in the considering matter in which he/she has no right to vote on such matter. In case of equal votes, the Chairman of the Nomination and Remuneration Committee has the right to provide one more vote to finalize.
- 5.6 The Nomination and Remuneration Committee has the authority to invite related persons or persons that the Committee see as appropriate to attend the meetings in order to provide information or explanation on related matters.
- 5.7 The Nomination and Remuneration Committee has the authority to invite outside individuals who have knowledge and expertise to act as consultants and attend the meetings at the expense of the Company.
- 5.8 The Secretary of the Nomination and Remuneration Committee is responsible for taking notes and preparing minutes of meetings within 14 days, as well as organizing minutes of meetings and supporting documents. If any member opposes a passing of a resolutions, such dissent must be recorded in the meeting minutes.

## **6. Duties and Responsibilities**

- 6.1 To consider the structure, composition, and qualifications of the Board of Directors and sub-committees depending on the Company's size, type, and complexity of the business.
- 6.2 To review how to recruit the appropriate person to be the director and/or the directors of sub-committees to suit the nature and business of the organization by determining qualifications and expertise in each subject as required, to propose the Board of Directors for approval.
- 6.3 To propose the names of candidates to the Board of Directors to consider and include the names in the notice of the shareholders' meeting for their consideration and appointment; (as the case may be).
- 6.4 To consider and review criteria in recruiting a chief executive officer to propose to the Board of Directors.
- 6.5 To consider and review if the criteria and forms for remuneration payments paid to directors, directors of

sub-committees and the Chief Executive Officer is appropriate and compare them with the remuneration information of other companies in the same industry size, responsibility, knowledge and long term goals and benefit to the Company and to determine appropriate criteria to achieve the expected results, to be fair, to be a reward for a person who helps the Company achieve its work.

- 6.6 To consider the criteria for Chief Executive Officer's evaluation to propose to the Board of Directors.
- 6.7 To determine annual remuneration of directors and directors of sub-committees according to the payment criteria and propose it to the Board of Directors for consider and the Board of Director shall propose to the shareholders' meeting for approval.
- 6.8 To consider the suitability and approval in case of offering newly issued shares to the directors executives and employees based on the principle of fairness to shareholders, and to motivate the directors executives and employees to create additional value for the shareholders on a long-term basis and to be able to retain qualified employees.
- 6.9 To review the Charter of the Nomination and Remuneration Committee at least once a year for the approval or acknowledgement of the Board of Directors (as the case maybe).
- 6.10 To request for an independent opinion of any professional consultant when necessary, at the expenses of the Company. The engagement of professional consultant must be in accordance with the Company's budget and regulations.
- 6.11 To perform any other actions as instructed by the Board of Directors in relation to the nomination and determination of remuneration of directors and executives.
- 6.12 To establish succession plans for Chief Executive Officer to ensure business continuity.
- 6.13 To review a qualification of an independent director to ensure an independency of each independent director.

## **7. Performance Assessment**

The Nomination and Remuneration Committee arranges performance assessment of the Committee members every year, at least once a year, in order to review performance, difficulties, and obstacles within the previous year and report to the Board of Directors..This is done in methods of individual assessment (self- assessment) and group assessmentin reference to the assessment form of the Thai Institute of Directors (IOD) and the assessment form of the Stock Exchange of Thailand.

This Charter of the Board of Directors has been approved by the Board of Directors at the Board of Directors Meeting No. 1/2023 on 20 April 2023. (after the conversion from a company limited to a public company limited) It will be effective from 21 April 2023 onwards.

- Signed -

Mr. Krirkkrai Jirapaet  
(Chairman of the Board of Director)

21 April 2023

Note:

1. At the fourth board meeting of 2021, on September 30, 2021, The Charter of the Nomination and Remuneration Committee was approved and became effective from October 1, 2021 (before the conversion to public company limited).
2. At the first board meeting of 2023, on January 31, 2023, a resolution was passed to amend the Charter of Nomination and Remuneration Committee (first amendment), which became effective from February 1, 2023 (before the conversion to public company limited).