



Charter of the Remuneration and Nomination Committee Univentures Public Company Limited

1. Objectives

The Board of Directors gives importance to adherence to good corporate governance and appoints the Remuneration and Nomination 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.

2. Composition and Appointment

- 2.1 The Board of Directors appoints the Remuneration and Nomination Committee.
- 2.2 The Remuneration and Nomination Committee consists of at least 3 directors, in which at least person must be an independent director and half of the directors must be non-executive directors.
- 2.3 The Chairman of the Remuneration and Nomination Committee should be an independent director so that he can perform his duty and express his opinions freely.

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 Remuneration and Nomination Committee and can dedicate sufficient time to perform their duties so that the performance of the Remuneration and Nomination Committee is accomplished in accordance with the objectives.

4. Term of Office and Remuneration

- 4.1 The term of office of the members of the Remuneration and Nomination Committee is three years, ending in accordance with term of the Company's directors. At the end of the term, he/she may be reappointed as a member of the Remuneration and Nomination Committee again.
- 4.2 In addition to the expiration of the term of office mentioned above, a member of the Remuneration and Nomination Committee can also be vacated from position due to reasons below.
 - (1) Death
 - (2) Resignation
 - (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) The meeting of the Board of Directors resolved to remove him/her from office.
- 4.3 In the case that a member of the Remuneration and Nomination Committee wants to resign from position, he/she shall submit a resignation letter to the Chairman of the Board of Directors.
- 4.4 In the case that a position of the Remuneration and Nomination 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 Remuneration and Nomination Committee. 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.
- 4.5 The Remuneration and Nomination Committee determines the remuneration of members of the Remuneration and Nomination 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 Remuneration and Nomination Committee shall be held at least twice a year. The Chairman of the Remuneration and Nomination Committee may call additional meetings as deemed appropriate.
- 5.2 The Chairman of the Remuneration and Nomination Committee or the Chairman of the meeting may require the Remuneration and Nomination 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 Remuneration and Nomination Committee, the Chairman or a member committee of the Remuneration and Nomination Committee or the Secretary of the Remuneration and Nomination Committee as the person assigned shall send invitation letters to members of the Remuneration and Nomination Committee within at least 7 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 Remuneration and Nomination Committee may send them through electronic mails instead in which the Secretary of the Remuneration and Nomination 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 Remuneration and Nomination Committee must have attendance of committee members more than half of the total members of the Remuneration and Nomination Committee to be considered as a quorum.



- 5.5 In the event that the Chairman of the Remuneration and Nomination 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.
- 5.6 In voting, each member of the Remuneration and Nomination Committee has the right to vote one vote in which the majority of votes is used as criteria. In case of equal votes, the Chairman of the Remuneration and Nomination Committee has the right to provide one more vote to finalize. The Secretary of the Remuneration and Nomination Committee has no right to vote.
- 5.7 The Remuneration and Nomination 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.
- 5.8 The Remuneration and Nomination 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.
- 5.9 The Secretary of the Remuneration and Nomination Committee is responsible for taking notes and preparing minutes of meetings within 14 days, as well as organizing minutes of meetings and supporting documents.

6. Duties and Responsibilities

The Remuneration and Nomination Committee is responsible for consideration on the following matters before presenting to the Board of Directors for approval.

6.1 Nomination

- (1) Determine the criteria and procedures for the recruitment and selection of persons to be directors.
- (2) Determine the structure, size and composition of the Board of Directors and the Sub-committees to be appropriate to the Company's strategy and changing circumstances.
- (3) Determine the qualifications of the directors and select individuals who deserve to be nominated as new directors through transparent selection and nomination criteria with consideration on the variety of knowledge, expertise, skills and experience that are beneficial to the Company's business in order to create balance of expertise and optimal benefits. This may be considered from name list or director's pool of credible companies to propose to the meeting of the Board of Directors and/or the shareholders meeting for approval.
- (4) Encourage the Company to allow minority shareholders to nominate candidates for the Board of Directors.
- (5) Consider and select qualified Directors to be members of the Sub-committee in order to propose to the Board of Directors for appointment as appropriate or when there is a vacancy.
- (6) Consider the selection of Chief Executive Officer and President through transparent selection and nomination criteria in order to propose to the meeting of the Board of Directors for approval.
- (7) Ensure preparation and regularly review the succession plan for Chief Executive Officer, President and the Company's top executives along with a list of suitable candidates for succession.



6.2 Remuneration

- (1) Submit opinions to the Board of Directors Meeting on the structure and composition of remuneration of directors on a yearly basis.
- (2) Propose the appropriate remuneration criteria to the directors' duties and responsibilities, connecting the remuneration with performance assessment, operating results, and financial status of the Company to be in level that can motivate and retain quality directors or in equivalent level with other companies in the same industry. This shall be presented to the Board of Directors Meeting for consideration and agreement before proposing to the Annual General Meeting of Shareholders for approval.
- (3) Consider the special remuneration for directors as appropriate in the amount approved by the Annual General Meeting of Shareholders.
- (4) Consider approach for the determination of remuneration of Chief Executive Officer and President through fair and reasonable criteria for remuneration, as well as taking into consideration of alignment with the Company performance, performance results of top executive by individual, and financial status of the Company in order to present to the meeting of the Board of Directors for approval.
- (5) Propose criteria for bonus payment and salary rate adjustment of top executives, executives, and employees to the Board of Directors Meeting for approval.

6.3 Review and amend the Charter of the Remuneration and Nomination Committee annually in which if there is any amendment to the Charter then it shall be presented to the Board of Directors for approval.

6.4 Prepare a report on the performance of the Remuneration and Nomination Committee, signed by the Chairman of the Remuneration and Nomination Committee, for disclosure in the Annual Report in accordance with the Good Corporate Governance Principles.

6.5 Perform other duties assigned by the Board of Directors.

7. Performance Assessment

The Remuneration and Nomination 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. This is done in methods of individual assessment (self- assessment) and group assessment in 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 Remuneration and Nomination Committee (amended in 2019-2020) has been approved by the Board of Directors at the Board of Directors Meeting No. 4/2019 – 2020 on 7 May 2020. It will be effective from 8 May 2020 onwards.