



Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	1 / 10

	<u>Page</u>
1. Definitions	2
2. Objectives	2
3. Components, Appointment and Qualifications	2
4. Term of Office and Removal from the post	3
5. Scope of Authority, Duties and Responsibilities	4
6. Meeting	5
7. Reporting	7
8. Performance Assessment	7
9. Remuneration	7
10.Orientation and Training	8
Transitory Provisions	8

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	2 / 10

1. Definitions

“The Company”	Gunkul Engineering Public Co., Ltd.
“The Group”	Subsidiary and affiliated companies of Gunkul Engineering Public Co., Ltd.
“Board of Directors”	Board of Directors of Gunkul Engineering Public Co., Ltd.
“Nomination and Remuneration Committee”	Nomination and Remuneration Committee of Gunkul Engineering Public Co., Ltd.
“Nomination and Remuneration Committee member”	Nomination and Remuneration Committee member of Gunkul Engineering Public Co., Ltd.
“Independent Director”	Non-executive director with independent qualifications in accordance with the requirements of the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551
“Executives”	Persons holding position from Assistant Vice President level and above of Gunkul Engineering Public Co., Ltd. and the Group


2. Objectives

The Board of Directors deems appropriate to establish the “Nomination and Remuneration Committee Charter” to serve as a framework and guideline for carrying out the duties as assigned by the Board of Directors. The Nomination and Remuneration Committee is responsible for supporting the Board of Directors in determining the policy, criteria, and process for the nomination and selection of individuals to be proposed as directors, ensuring that they possess the appropriate knowledge, expertise, experience, and qualifications align with the Company's business strategies, in a transparent manner. Moreover, the committee is tasked with recommending criteria for determining remuneration that is appropriate and aligned with current conditions.

3. Components, Appointment and Qualifications

3.1 Components and Appointment

- 3.1.1 The Board of Directors is responsible for appointing the Nomination and Remuneration Committee by selecting from a number of directors and/or executives of the Company and/or qualified individuals.
- 3.1.2 The Nomination and Remuneration Committee shall consist of at least 3 persons and half of them must not be executives of the Company.

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	3 / 10

3.1.3 The Board of Directors is required to appoint the Chairman of the Nomination and Remuneration Committee.

3.1.4 The Company shall propose its employees to serve as the Secretary to the Nomination and Remuneration Committee with approval from the Nomination and Remuneration Committee.

3.2 Qualifications

3.2.1 The Chairman of the Nomination and Remuneration Committee must not be the Chairman of the Board of Directors and must be an independent director only.

3.2.2 The Nomination and Remuneration Committee member is required to have knowledge and expertise in human resources management, possessing skills, specialization, and experience relevant to the related tasks.

3.2.3 The Nomination and Remuneration Committee member must not possess any prohibited characteristics under the Public Company Act, Securities and Exchange Act and any other relevant laws.

3.2.4 Able to devote sufficient and appropriate time to performing duties.

4. Term of Office and Removal from the post

4.1 Term of Office

4.1.1 The Nomination and Remuneration Committee has a term of office of 3 years. The Nomination and Remuneration Committee member who retire by rotation may be re-appointed by the Board of Directors for another term.

4.1.2 In the event that the Nomination and Remuneration Committee position becomes vacant for reasons other than retirement by rotation in section 4.1.1., the Board of Directors shall appoint a qualified person to be Nomination and Remuneration Committee member to fulfill the numbers as specified by the Board of Directors in this charter. The person appointed is allowed to stay in the office for the remaining term only.

4.1.3 In appointing new Nomination and Remuneration Committee member to fill the positions according to the specified number, the process must be expedited quickly to ensure continuity in the operations of the Nomination and Remuneration Committee.

4.2 Removal from the post

4.2.1 The Nomination and Remuneration Committee is required to leave office in the following cases:

- (1) Death
- (2) Resignation

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	4 / 10


- (3) Lack of qualification to be the Nomination and Remuneration Committee member or has the prohibited characteristics in accordance with the law on public limited company, laws and/or notification on securities and exchange and related laws and/or any other related notifications
- (4) Resolution of the Board of Directors with majority vote on removal
- (5) Expiry of term

4.2.2 The Nomination and Remuneration Committee member who wish to resign from the Nomination and Remuneration Committee must notify the Company in writing of their intention at least 1 month in advance unless there is force majeure and specify the reasons.

5. Scope of Authority, Duties and Responsibilities

The Board of Directors has determined the scope of authority, duties and responsibilities of the Nomination and Remuneration Committee as follows:

- 5.1 To establish policies, criteria, and process for nominating, selecting, and proposing individuals with appropriate qualifications in accordance with relevant regulations and laws to serve as the Company's director and director in various sub-committee. The criteria must be clear, transparent, and consistent with the Company's business strategy to propose to the Board of Directors meeting and/or the shareholders meeting, depending on the case, for consideration and approval.
- 5.2 To establish policies, criteria, and guidelines for determining remuneration, methods for paying remuneration and other benefits to the Board of Directors and sub-committees that are appropriate to duties and responsibilities to the Company, consistent with the Company's operating results, and according to the Company's regulations for submission to the Board of Directors meeting and/or the shareholders meeting for approval respectively.
- 5.3 To consider and review the structure and various criteria regarding nomination and remuneration to be appropriate to duties and responsibilities and the Company's operating results.
- 5.4 To consider and propose the succession plan for the organization's top executives (Chief Executive Officer) to the Board of Directors for approval.
- 5.5 To assess the performance of the Nomination and Remuneration Committee, including providing suggestions for development and improvement and propose to the Board of Directors for use as information in setting policy guidelines for continuous organizational development.
- 5.6 To consider and review the Nomination and Remuneration Committee Charter annually.

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	5 / 10

5.7 To prepare the performance report of the Nomination and Remuneration Committee and disclose in the Annual Registration Statements (Form 56-1 One Report), which the report is signed by the Chairman of the Nomination and Remuneration Committee.

- (1) Overall comments or remarks that the Nomination and Remuneration Committee received from performing duties in accordance with the Nomination and Remuneration Charter.
- (2) Any other reports that the Nomination and Remuneration Committee deems that shareholders and investors should know within the scope of authority and responsibility assigned by the Board of Directors.
- (3) Number of meetings held and meeting attendance of each Nomination and Remuneration Committee member. Including remuneration received by each Nomination and Remuneration Committee member.

5.8 In performing duties, the Nomination and Remuneration Committee may request independent opinions from any other professional consultant when deemed necessary at the expense of the Company.

5.9 To perform any other task as assigned by the Board of Directors.


6. Meeting

6.1 Number of Meeting

- 6.1.1 The Nomination and Remuneration Committee must hold a meeting at least 2 times a year. Additional meeting may be held as the Chairman of the Nomination and Remuneration Committee deems appropriate.
- 6.1.2 The Chairman of the Nomination and Remuneration Committee may call a special meeting when deemed necessary or requested by the Nomination and Remuneration Committee member or the Chairman of the Board of Directors to consider agendas that require special discussion in addition to regular meetings.
- 6.1.3 Details of number of meetings held and meeting attendance of each Nomination and Remuneration Committee member shall be disclosed in the Annual Registration Statements (Form 56-1 One Report).

6.2 Meeting attendees

- 6.2.1 In the meeting of the Nomination and Remuneration Committee, at least half of the total number of the Nomination and Remuneration Committee members must present at the meeting to constitute a quorum and the Chairman of the Nomination and Remuneration Committee shall chair the meeting.

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	6 / 10

6.2.2 If the Chairman of the Nomination and Remuneration Committee is not in the meeting or is unable to undertake his/her duty, the Nomination and Remuneration Committee shall select one of the Nomination and Remuneration Committee members to chair the meeting.

6.2.3 At the meeting, the Nomination and Remuneration Committee may invite directors or executives of the Company or those related to the proposed agenda to attend the meeting to provide relevant information.

6.2.4 The Secretary to the Nomination and Remuneration Committee must attend every meeting and in case of necessity unable to attend the meeting, the Company may assign another person to attend the meeting instead.

6.3 Meeting agenda

6.3.1 In the meeting of the Nomination and Remuneration Committee, the meeting agenda shall be set in advance, which should at least include the following agenda:


- (1) Matters to be informed to the meeting by the Chairman
- (2) Approval on the previous meeting minutes
- (3) Review of the matters continued from the previous meeting
- (4) Matters to be discussed
- (5) Matters to be informed
- (6) Other matters

6.3.2 Meeting documents shall be submitted to the Nomination and Remuneration Committee and meeting attendees at least 7 days prior to the meeting date so there is sufficient time to study the information and to request additional information. Except in the case of urgent necessity to look after the rights or interest of the Company, the meeting invitation can be notified by other means or meeting date can be set earlier than that.

6.4 Voting

6.4.1 The meeting resolution requires a majority vote of the Nomination and Remuneration Committee members attending the meeting and casting votes. Each Nomination and Remuneration Committee member has one vote to cast. If the votes are on par, the Chairman of the meeting shall cast a decisive vote.

6.4.2 The Nomination and Remuneration Committee member who has an interest in the matter being considered must abstain from voting on such matter, except in the case of determining the remuneration for all committees.

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	7 / 10

6.5 Meeting minutes

- 6.5.1 The Secretary to the Nomination and Remuneration Committee or the person assigned is required to prepare the meeting minutes and submit to the Nomination and Remuneration Committee without delay.
- 6.5.2 The Secretary to the Nomination and Remuneration Committee or the person assigned is required to submit the meeting minutes and prepares work plans (if any) to the related agencies for acknowledgement and to serve as a guideline for action in accordance with the policies and guidelines set forth.

7. Reporting


- 7.1 The Nomination and Remuneration Committee is responsible for reporting to the Board of Directors the results of its meeting regularly or any other matters that the Board of Directors should know, along with comments on guidelines and suggestions as appropriate.
- 7.2 In the event that there are important actions or content that may have a significant impact on the Company's operations or good corporate governance practices, code of conduct, and business ethics, the Nomination and Remuneration Committee is required to report to the Board of Directors within an appropriate period.
- 7.3 The Chairman of the Nomination and Remuneration Committee shall disclose the process and criteria for assessing the performance of the Risk Management Committee, number of meetings held, and meeting attendance of each Risk Management Committee member, including remuneration received by each Risk Management Committee member over the past year in the Annual Registration Statements (Form 56-1 One Report).

8. Performance Assessment

- 8.1 The Nomination and Remuneration Committee is responsible for assessing its own performance every year and report the assessment results to the Board of Directors.
- 8.2 Process and criteria for assessing the performance of the Nomination and Remuneration Committee shall be disclosed in the Annual Registration Statements (Form 56-1 One Report).

9. Remuneration

- 9.1 At the Annual General Meeting of Shareholders, shareholders will determine the remuneration of the Nomination and Remuneration Committee.
- 9.2 Details of remuneration over the past year of each Nomination and Remuneration Committee shall be disclosed in the Annual Registration Statements (Form 56-1 One Report).

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	8 / 10

10. Orientation and Training

10.1 Orientation

All newly appointed Nomination and Remuneration Committee member are required to attend the “Orientation for new directors” as specified by the Company.


10.2 Training

The Company has a policy of continuously encouraging the Nomination and Remuneration Committee to attend training to enhance their knowledge under the good corporate governance plan.

Transitory Provisions

The person appointed to be the Nomination and Remuneration Committee before the effective date of this Nomination and Remuneration Committee Charter shall continue to hold position and have full authority and duties as the Nomination and Remuneration Committee member until the expiry of term or another person is appointed to make the replacement. This charter does not affect any act undertaken before this charter is in effect. Any act being undertaken before this charter is in effect shall be continued until completion. In addition, if the Nomination and Remuneration Committee is of the opinion that immediate enforcement of this charter in any matter may have an impact on the Company’s operations, the Nomination and Remuneration Committee may require that the original rules and regulations in this matter be enforced for the time being.

In addition, persons in any position appointed by the Nomination and Remuneration Committee before the effective date of this charter, including the Secretary to the Nomination and Remuneration Committee, shall continue to have the authority and duties in that position until the expiry of term or another person is appointed to make the replacement.

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	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	9 / 10

Revision Record

Document No.	Issue No. /Revision No.	Date	Revised part	Reason of revision	Date of Cancellation
OMD 2551/07	1.0	27 OCT 2008	Charter introduced (Initially called: Authority and duty of the board of directors and sub-committee)	To comply with the concept of the supervision and operation units at present	9 NOV 2012
OMD 2555/01	2.0	9 NOV 2012	Improvement made to the entire charter (Initially called: Authority and duty of the board of directors and sub-committee)	Coverage extended to authority, duty and responsibility to appoint additional sub-committee	22 NOV 2016
OMD 2559/03	3.0	22 NOV 2016	Improvement made to the entire charter (Changed to Charter of the nomination and remuneration committee)	To determine and separate the charter of each committee	25 DEC 2017
OMD 2560/08	4.0	25 DEC 2017	Reviewed	To comply with the concept of the supervision and operation units at present	25 FEB 2019
OMD 2562/03	5.0	25 FEB 2019	Reviewed	To comply with the concept of the supervision and operation units at present	8 NOV 2019
OMD 2562/13	6.0	8 NOV 2019	Reviewed	To comply with the concept of the supervision and operation units at present	1 MAR 2021
POL-BOD 64-005	7.0	1 MAR 2021	Reviewed	To comply with the concept of the supervision and operation units at present	8 FEB 2022
POL-BOD 65-001	8.0	8 FEB 2022	Reviewed	To comply with the concept of the supervision and operation units at present	10 NOV 2022

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Nomination and Remuneration Committee Charter	Doc. No.	POL-BOD_67-004
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Directors Meeting No. 1/2024 dated 28 February 2024	Issue No.	10.0
		Page	9 / 10

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POL-BOD 65-004	9.0	10 NOV 2022	Reviewed	To comply with the concept of the supervision and operation units at present	28 FEB 2024
POL-BOD 67-004	10.0	28 FEB 2024	Reviewed	To comply with the concept of the supervision and operation units at present	-