



Nomination and Remuneration Committee Charter S&P Syndicate Public Company Limited

Objectives

The Board of Directors has established the Nomination and Remuneration Committee to perform duties related to the nomination of qualified individuals for appointment as members of the Board of Directors. The committee ensures that the Board of Directors and sub-committees have appropriate size, composition, and remuneration. It also reviews procedures and methods for evaluating the performance of the Board of Directors and considers policies related to executive compensation to support the Board's function in evaluating and proposing suitable candidates for executive positions.

This charter outlines the composition, qualifications, roles, and responsibilities of the Nomination and Remuneration Committee to ensure fairness, appropriateness, and transparency in accordance with good corporate governance principles. The aim is to build confidence and credibility among stakeholders.

Composition and Qualifications of the Nomination and Remuneration Committee

1. The Nomination and Remuneration Committee must consist of at least three directors, with at least 50% being independent directors. Members are appointed or removed by the Board of Directors.
2. The Chairperson of the Nomination and Remuneration Committee must be an independent director appointed by the Board of Directors. The Chairperson will appoint a secretary to the committee.
3. The committee members serve a three-year term. Members may vacate their positions upon completion of their term, resignation, death, or termination of their directorship. Upon completing their term, members may be reappointed with the Board's approval.
4. In cases where a committee position becomes vacant for reasons other than term expiration and the number of committee members falls below three, the remaining members may continue their duties. The Board of Directors will appoint a replacement at the earliest opportunity. The new member will serve for the remainder of the original term.

Roles, Duties, and Responsibilities of the Nomination and Remuneration Committee

1. Nominate qualified individuals for appointment to the Board of Directors to replace members whose terms have expired or to fill vacancies. The nomination process must be transparent and consider experience, expertise, diversity of skills (Board Skills Matrix), and specific qualifications essential for the company's business operations to ensure balance and maximum benefit. Recommendations will be submitted to the Board of Directors and/or the shareholders' meeting for approval.
2. Review the structure of sub-committees and provide recommendations to the Board of Directors on selecting qualified individuals to serve on sub-committees and as chairpersons of each sub-committee.
3. Consider guidelines and principles for the annual performance evaluation of the Board of Directors and sub-committees and prepare evaluation forms.

4. Propose fair and reasonable remuneration for the Board of Directors and sub-committees to the Board of Directors and shareholders' meeting for approval.
5. Collaborate with the Board of Directors to develop and nominate candidates for senior executive positions, including the Chief Executive Officer (CEO). The process must be transparent and consider experience, knowledge, skills, leadership, and organizational management capabilities. The committee will also establish a succession plan for senior executives.
6. Determine the remuneration package for the CEO, including annual performance evaluation criteria. The evaluation will factor into the CEO's annual compensation, including salary, bonuses, and other stock-based and non-stock-based benefits.
7. Consider and establish the annual performance evaluation and compensation structure for senior executives, based on initial recommendations from the CEO. The committee will evaluate senior executives' performance and approve their annual compensation, including salary, bonuses, and other stock-based and non-stock-based benefits. The committee will also provide input on decisions regarding employee salaries, bonuses, and compensation.
8. Report the committee's performance to the Board of Directors and prepare a report to be disclosed in the company's Form 56-1 One Report.
9. Annually review the appropriateness of the Nomination and Remuneration Committee Charter. Any significant amendments must be approved by the Board of Directors.
10. Perform other duties as assigned by the Board of Directors.

Meetings

1. The committee must hold at least two meetings per year. A quorum requires at least half of the committee members to be present.
2. If the Chairperson is absent or unable to perform their duties, the attending members will select one among them to preside over the meeting.
3. Each committee member has one vote. Decisions are made by majority vote. In case of a tie, the Chairperson has the casting vote. The secretary and other attendees who are not committee members do not have voting rights.
4. The committee secretary is responsible for scheduling meetings, preparing agendas, distributing meeting documents, and recording minutes. Invitations and documents must be sent at least three days before the meeting.

This charter was reviewed at the Nomination and Remuneration Committee Meeting No. 2/2024 on November 8, 2024, and approved by the Board of Directors at Meeting No. 6/2024 on December 11, 2024. It is effective from December 11, 2024, onwards.