



AIRA & AIFUL Public Company Limited

90 CW Tower, 33rd, 34th Floor, unit B3301-2, B3401-2, Ratchadapisek Road, Huai Khwang Sub-district, Huai Khwang District, Bangkok 10310
Registration Number: 0107557000489



AIRA & AIFUL

-Unofficial English Translation-

Nomination and Remuneration Committee Charter

AIRA & AIFUL PCL.

Revised Version Year 2022



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Introduction

NRC (Nomination and remuneration committee) has been first appointed by the Board of Directors in the purpose of good corporate governance with the responsible in the nomination and remuneration of Company director, sub-committee, c-level, and foreigner expat including the recruitment and selection the appropriate person to be company director and remuneration for company director. Also, other assignment it might need as BOD and/or AGM requested.

AIRA AND AIFULPUBLIC COMPANY LIMITED

Reviewed and revised on June 22,2022



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Article 1 Definition

"The Company" means Aira & AIFUL Public Company Limited.

"Subsidiary" means

(a) limited company or public limited company which the company has the power to control the business; or

(b) a limited company or a public limited company that the subsidiary under (a) has control over the business; or

(c) limited company or public limited company which is under the control of the business in the next chain, starting from being under the control of the subsidiary under (b).

The definition of business control is in accordance with Securities and Exchange Law

"Nomination and Remuneration Committee Charter" means this Executive Officer Charter of AIRA & AIFUL PUBLIC COMPANY LIMITED and inclusion of future change and or amendment of it.

"Board of Directors" means the Board of Director of AIRA & AIFUL PUBLIC COMPANY LIMITED.

"Executive Committee" means the group of Executive Officer appointed by the Board of Directors and acting as the Executive Officer Committee to management and operate the operation of AIRA & AIFUL PUBLIC COMPANY LIMITED.

"Executive Committee member" means the person who is the Executive Officer of AIRA AND AIFUL PUBLIC COMPANY LIMITED.

Article 2. Composition and structure of the Nomination and Remuneration Committee

2.1 The Nomination and Remuneration Committee Appointed by the Board of Directors and consist of at least 3 company directors, which members of the Nomination and Remuneration Committee more than half of the total number of directors must be independent directors.

2.2 Members of the Nomination and Remuneration Committee shall select one of the Nomination and Remuneration Committee to be chairman.

2.3 Members of the Nomination and Remuneration Committee at least 1 person have knowledge, understanding or experiencing in accounting and/or financing

2.4 The secretary of the Nomination and Remuneration Committee is to facilitate the duty of the Nomination and Remuneration Committee member about setting the meeting, arranging the agenda, submitting meeting document and taking minutes of the meeting.



Article 3. Qualifications of the Nomination and Remuneration Committee

- 3.1 The Nomination and Remuneration Committee must be knowledgeable, competent persons and have experience that will benefit the company's business as well, also having honesty, integrity and ethical business conduct as well as having enough time to devote time, knowledge and abilities and perform duties for the Company to the best of their ability.
- 3.2 Must have qualifications as a Nomination and Remuneration Committee and must not having any prohibited qualifications as specified under the Public Limited Companies Act Securities and Exchange Act define and has no characteristics indicating lack of suitability to be entrusted with the management of public shareholders as specified in the Notification of the Securities and Exchange Commission or any other laws announced by the relevant authorities.
- 3.3 The Nomination and Remuneration Committee are unable to operate businesses of the same nature and in significant competition with the company's business or its subsidiaries or not being a significant partner in the partnership or being a director who takes part in the management, an employee, a consultant who receives a regular salary or holding more than 1% of the total number of shares with voting rights of other juristic persons which operates businesses of the same nature and is in significant competition with the company's business or its subsidiaries (if any).
- 3.4 The Nomination and Remuneration Committee must notify the company immediately, if there is a conflict of interest in the contract that the company made either directly or indirectly or holding more or less securities in the company or subsidiary companies.

Article 4. Term of office

- 4.1 The Nomination and Remuneration Committee has a three-year term of office (by 1 year herein means the period between the date of the Annual General Meeting of Shareholders of the year appointed until the date of the next Annual General Meeting of Shareholders). If a director is acceptable for a longer term, the Board of Directors will consider the independence and the efficiency with which such directors perform their duties if they are able to serve for more than two consecutive terms, and every renewal must be approved by the Board of Directors.
- 4.2 Nomination and Remuneration Committee members will be vacated upon
 - Expiration of term
 - Retired from being a director of the company
 - Resignation
 - Lack of qualifications as a director and/or independent director according to the Company's Articles of Association or any other relevant laws.



- The Board of Directors resolution to be vacated.
- Dead

4.3 In case all Nomination and remuneration members has been vacated, the vacated NRC members shall perform the duty until the Board of Directors has appointed new Nomination and remuneration members to take on the continuous duties.

4.4 When there is a Nomination and Remuneration Committee vacating office before the end of the term, The Board of Directors shall appoint qualified directors to be the Nomination and Remuneration Committee instead, which shall be in the position for only the term of the Nomination and Remuneration Committee replace.

4.5 Resignation of the Nomination and Remuneration Committee, the resignation letter must be submitted to the Chairman of the Board of Directors for not less than 30 days, unless there is a necessity that cannot be violated which approved by the Board of Directors.

Article 5. Duties and Responsibilities

The Nomination and Remuneration Committee performs duties as assigned by the Board of Directors with the scope of duties and responsibilities as follows:

- 5.1 Set the criteria and policy for recruiting the qualified candidate to be company director, the committee, CEO, COO, CFO and foreign expat.
- 5.2 Consider recruiting, selecting, and proposing the qualified candidate to be company director, the committee, CEO, COO, CFO and foreign expat complying with the designated process and propose to BOD or AGM for approval.
- 5.3 Set the criteria and policy for determining the remuneration of directors, sub-committees, chief executive officers, chief sales and operations officers, chief financial officers and foreign expat and propose them to the Board of Directors' meeting for approval or propose for approval to the shareholders' meeting, as the case may be
- 5.4 Set necessary remuneration including both the rate and benefit for chairman of Board of directors, directors, sub-committees, chief executive officers, chief sales and operations officers, chief financial officers and foreign expat. Set the remuneration by considering the suitable align with duties, responsibilities, performance and compare with same business type of company for proposing to BOD for consideration and AGM for approval.
- 5.5 Consider the annual bonus (If any) and other remuneration including the merit increase for CEO, COO, CFO and foreign expat and proposing to BOD for approval.



- 5.6 Consider the succession plan for the position of the chairman of BOD, CEO, COO, CFO and authorized director and proposing to BOD for approval.
- 5.7 In the case that the Board of Directors has appointed any person to be a consultant of the Nomination and Remuneration Committee, disclosure the information of the consultant in the company's annual report including independence or conflict of interest of the consultant.
- 5.8 Propose performance evaluation criteria to the Board of Directors to assess the overall performance of the Board of Directors, including reviewing the recruiting criteria and consider the relevant remuneration.
- 5.9 Evaluate the annual performance of the Chief Executive Officer and set compensation and annual rewards to propose to the Board of Directors for approval.
- 5.10 Prepare company directors development plan and sub-committees to develop knowledge of the company's directors and the current sub-committees and new sub-committees to understand the company's business, roles and duties of company directors and sub-committees including important developments.
- 5.11 To perform any other tasks as assigned by the Board of Directors.

Article 6. Meeting

- 6.1 The Committee shall convene a meeting at least two meeting a year. The chairperson may call additional meetings as appropriate or upon requests submitted by at least half of the members of the Committee.
- 6.2 In an event the chairperson of the Committee cannot attend the meeting, the Committee members who are attending that meeting shall elect one of the Committee members to chair the meeting.
- 6.3 The resolution of the meeting shall be upon the majority vote, in the case of equal votes, the Chairman of the Nomination and Remuneration Committee shall have the right to vote one more vote for arbitration.
- 6.4 Member of the Nomination and Remuneration Committee, one person, one vote. Any Committee member who has a conflict of interest in a matter for consideration is not allowed to attend the meeting.
- 6.5 The meeting invitation letter and supporting documents required for the meeting shall be delivered seven days in advance prior to the meeting. In necessary and urgent cases, the Secretary of the Committee may send the meeting invitation by other ways and may have to



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deliver the supporting documents to the Committee members less than seven days prior to the meeting. The Secretary of the Committee has the duties of taking the minutes of the meeting.

In summoning a meeting of the Nomination and Remuneration Committee, the meeting may be held via electronic media. In this regard, the rules and procedures for conferencing via electronic media shall be in accordance with the relevant laws.

6.6 The Committee may invite related parties responsible for or involving with the meeting agenda to attend the meeting or present such matter.

Article 7. Remuneration

Members of the Nomination and Remuneration Committee will get the remuneration of the committee as approved by the Annual General Meeting of Shareholders.

Article 8. Charter review

The company requires that the Nomination and Remuneration Committee charter be reviewed at least once a year.

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-Signed-

(Mr. Wichian Mektrakarn)

Chairman of Board of directors

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