

(Translation)

**Charter of the Remuneration and Nomination Committee**  
**For year 2020**

The Remuneration and Nomination Committee of TRC Construction Public Company Limited was appointed by the 1/2009 Board of Directors Meeting on 24 February 2009. The Board of Directors Meeting approved the Charter of the Remuneration and Nomination Committee as follows:

**1. Composition**

The Remuneration and Nomination Committee consists of six members; four Independent Directors, Chief Executive Officer and Executive Director. However, the Chief Executive Officer shall not join in his own performance appraisal and meetings related to the remuneration package or his own benefit as well as any director who is his subordinate shall not join in the performance appraisal of the Chairman of Executive Committee and the Chief Executive Officer.

**2. Scope of Duties and Responsibilities**

**2.1 Remuneration**

- 2.1.1 To consider the appropriateness and fairness of the remuneration packages and criteria for directors, Chairman of the Executive Committee, and Chief Executive Officer based on their tasks, responsibilities, and performance, as well as the rates offered by other businesses within the same industry.
- 2.1.2 To take part in determining the performance evaluation criteria for Chairman of the Executive Committee and Chief Executive Officer; and to perform the annual evaluation of Chairman of the Executive Committee and Chief Executive Officer before presenting the evaluation results to the Board of Directors for acknowledgement.
- 2.1.3 To consider the form and criteria of remuneration of directors. Chairman of Executive Committee and Chief Executive Officer It is appropriate to the obligations. Taking into account the performance. The Group's performance and business size Comparable to other companies in the same industry. To be fair and reasonable.
- 2.1.4 To determine the annual remuneration rates for members of the Board of Directors and other committees, Chairman of the Executive Committee, and Chief Executive Officer before proposing only the rates for Chairman of the Executive Committee and Chief Executive Officer to the Board of Directors for approval while the rates for members of the Board of Directors and other committees are to be approved by the meeting of shareholder after being presented to the Board of Directors for preliminary consideration.
- 2.1.5 In case of public offering of securities or offering of warrants to directors and employees under the Employees Stock Option Program (ESOP), the Remuneration and Nomination Committee is responsible for considering the appropriateness of conditions and criteria for issuance and allotment of warrants to ensure fairness to

both employees and shareholders and, in case where the warrant allotment to directors exceeds 5 percent of all warrants offered, giving endorsement to the transaction. In any circumstances, no members of the Remuneration and Nomination Committee shall be allowed to obtain warrants in a quantity larger than 5 percent.

## **2.2 Nomination**

- 2.2.1 To set the qualifications of directors, Chairman of Executive Committee, and Chief Executive Officer and executives at one level lower than Chief Executive Officer such as Chief Financial Officer, Chief Marketing Officer, Chief Operation Officer and other executives (if any) in terms of knowledge, experience, and expertise in alignment with the Company's requirements. Any individual to be nominated as director shall be able to dedicate his/her time and effort to the fulfillment of directorship duties.
- 2.2.2 To consider and appoint for directors, Chairman of Executive Committee, and Chief Executive Officer and executives at one level lower than Chief Executive Officer as aforementioned in clause 2.2.1. The consideration for the appointment is as follows:
- The meeting of Board of Directors for consideration in case of vacancy due to expiration of term and/or addition of Director; after the Board's consideration, the nominated candidate(s) will be presented to the meeting of shareholders for appointment
  - The meeting of Board of Directors for appointment of director in case of vacancy due to resignation or inability to serve as director
  - The meeting of Boards of Directors for appointment of top management at one level lower than Chief Executive Officer
- 2.2.3 Considering the succession plan of Chief Executive Officer to propose to the Board of Directors for approval.

In addition, the Remuneration and Nomination Committee shall perform any other duties as assigned by the Board of Directors. The Board of Directors has the right to adjust the scope of duties and responsibilities of the Remuneration and Nomination Committee as deemed necessary or appropriate.

## **3. Tenure**

1. Remuneration and Nomination Committee has 3-year term.
2. Any Remuneration and Nomination Committee's member whose term is retired by rotation may be re-elected for another term as the Board of Directors deems appropriated.

## **4. Meeting**

1. The Remuneration and Nomination Committee Meeting shall be at least 2 times per year or as it deems appreciate.
2. The quorum of the meeting will be construed in case that there are a number of at least a half of total Remuneration and Nomination Committee's members attending the meeting and if the Chairman of the Committee cannot attend the meeting, it is required for the attending Committee's members to appoint one of them as Chairman of the meeting.

3. The Remuneration and Nomination Committee, who is a stakeholder in each agenda, shall have no right to vote.
4. The meeting resolution will be subject to the majority vote of the Remuneration and Nomination Committee's members attending the meeting. In case of a tie vote the Chairman of meeting will have the deciding vote.
5. The Remuneration and Nomination Committee can invite any concerned executives of the Company to participate in the meeting as deemed appropriate.

**5. Reporting Responsibilities**

The Remuneration and Nomination Committee has its responsibilities to report the result of their duties to the Board of Directors. In addition, the Committee also has to report the result of determination on remuneration package to the shareholders through the annual report or the annual general meeting of shareholders.

**6. Evaluation of Performance**

At the end of each year, the Remuneration and Nomination Committee shall be evaluated themselves for the efficiency operation and reported the evaluated results to the Board of Directors.

Announced on 11 December 2019.

= Signature=

(Assoc. Prof. Pises Sethsathira)

Chairman of the Remuneration and Nomination Committee

=Signature=

(Mrs. Paichit Rattananon)

Chairman of the Board of Directors