

 <p>ASIAN ALLIANCE INTERNATIONAL</p> <p>Asian Alliance International Public Company Limited</p>	Nomination and Remuneration Committee Charter	
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(Translation)

Nomination and Remuneration Committee Charter

(Revised edition B.E. 2568)

1. Objectives

The Nomination and Remuneration Committee has been established to define the criteria and procedures for recruiting and selecting qualified individuals to serve as Directors, members of Sub-committees, and the Managing Director (the organization's top executive). Additionally, the Committee is responsible for determining the structure and criteria for the remuneration of Directors, Sub-committee members, and the Managing Director, to be proposed to the Board of Directors and/or the Shareholders' Meeting for further approval, as the case may be.

Consequently, the Board of Directors has approved the establishment of the Nomination and Remuneration Committee Charter. This Charter defines the scope of composition, qualifications, term of office, duties, and meeting requirements, ensuring that the Committee clearly understands its roles and responsibilities and utilizes this Charter as a guideline for its performance.

2. Composition of the Committee

2.1 The Committee shall consist of directors and/or executives involved in day-to-day operations, as well as Independent Directors. Independent Directors must represent more than 50 percent of the total committee members. All members are to be appointed by the Board of Directors.

2.2 The Committee shall appoint one of its members to serve as the Chairman of the Committee.

2.3 The Chairman may appoint a Committee Secretary to assist with the Committee's operations, including scheduling meetings, preparing agendas, distributing meeting materials, and recording minutes of meetings.

3. Qualification of the Committee Members

Qualifications of the Committee Members are as follows

- 1.1 Possess the necessary knowledge and capabilities and be able to devote sufficient time to contributing their expertise and performing duties for the Company.
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4. Appointment and Term of Office

4.1 Appointment of the Nomination and Remuneration Committee shall be made by the resolution of the Board of Directors' meeting. Sufficient details shall be proposed to the Board of Directors for consideration. The Committee's term of office is in accordance with the term of office of the Company's executives and in accordance with the term of office of the Company's directors (in case that a member also holds a position as a director in the Board of Directors). The Committee who retired by rotation could be re-appointed as the Committee.

4.2 Apart from the retirement by rotation, the Nomination and Remuneration Committee members may retire because of the following reasons:

- 1) Death
- 2) Resignation
- 3) To retire by the shareholders' meeting and/or the Board of Directors meeting resolution.
- 4) A court ordered to discharge that person from being the company's director (in case the committee member is the company's director also).

4.3 In case of vacancy of a Committee member due to other reasons apart from the retiring by rotation, the Board of Directors shall or shall not appoint a new Committee so that it will not affect the operation of the Committee.

5. Committee Meetings

5.1 The Committee shall hold at least one meeting per year. The Chairman of the Committee shall call for meetings as deemed necessary, or upon the request of a Committee member or the Chairman of the Board of Directors.

5.2 In calling a meeting, the Chairman of the Committee, or a designated person, shall send the notice of the meeting, along with the agenda and supporting documents, to all committee members at least 5 business days prior to the meeting date. This is to ensure that members have sufficient time to review the materials. However, in cases of urgency to protect the rights or interests of the Company, the meeting may be notified through other means or scheduled at an earlier date.

5.3 At every meeting of the Committee, a quorum shall consist of not less than one-half of the total number of committee members. The Chairman shall preside as the Chairman of the meeting. In the event that the Chairman is absent or unable to perform their duties, the members present shall elect one among themselves to preside as the Chairman of the meeting.

5.4 Decisions of the meeting shall be made by a majority vote of the members present. Each member shall have one vote. However, any member who has a conflict of interest in a particular matter shall not be entitled to vote on that matter. In the event of a tie, the Chairman of the meeting shall have a casting vote.

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5.5 The Committee may invite other individuals with specific responsibilities, relevant parties, or experts in the subject matter to attend meetings as appropriate. Additionally, the Committee may consider holding separate meetings with such individuals if there are specific issues or considerations that require private discussion.

5.6 The Secretary to the Committee shall be responsible for taking the minutes and ensuring that minutes are prepared for every meeting.

5.7 The Committee Secretary shall monitor the progress of all actions taken in accordance with the meeting minutes, including any issues or obstacles encountered based on the Committee's opinions or observations, and report these findings to the Committee for acknowledgment at the next meeting.

6. Duties and Responsibilities

6.1 Nomination and Selection of the Board of Directors, Sub-committees, and the Managing Director

- 1) To review and propose the structure, composition, and qualifications of the company's directors and its subsidiary's director and other sub-committee members.
- 2) To establish policies, qualifications, criteria, and procedures for the nomination of directors, sub-committee members, and the Managing Director.
- 3) To identify, select, and nominate qualified candidates for appointment. This includes seeking the Board of Directors' opinion prior to proposing nominees to the Shareholders' Meeting (for director positions) or seeking the Board of Directors' approval (for the Managing Director position).
- 4) To present a succession plan for the Managing Director to the Board of Directors for their consideration.

6.2 Remuneration for the Board of Directors, Sub-committees, and the Managing Director

- 1) To establish policies, criteria, and procedures for determining the remuneration of Directors, Sub-committee members, and the Managing Director.
- 2) To determine appropriate monetary and non-monetary remuneration for the company's directors and its subsidiary company's directors, sub-committee members, and the Managing Director. This includes fixed compensation (e.g., monthly retainers, meeting allowances) and/or performance-based compensation (e.g., bonuses, gratuities, if any), as well as other benefits.

The remuneration shall be determined based on duties, responsibilities, performance, and benchmarks against companies in similar industries, as well as the expected benefits from such individuals. It should align with the company's long-term strategies and goals by linking to shareholder value creation, without being excessive to the

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point of encouraging a focus on short-term results. These proposals shall be submitted to the Board of Directors and/or the Shareholders' Meeting for approval (as the case may be).

- 3) To define performance evaluation criteria and assess the performance of Directors and the Managing Director, and to propose these results to the Board of Directors for approval.
- 4) To be accountable to the Board of Directors and fulfill the duty of providing clarifications and answering questions regarding director remuneration at the Shareholders' Meeting.
- 5) To disclose remuneration policies and criteria that reflect the duties and responsibilities of each individual, including the forms and amounts of remuneration. The disclosed amounts must include any remuneration received by each director for their service on the boards of subsidiaries (if any).

6.3 To oversee, promote, and support the Board of Directors and the Managing Director in receiving training and development programs to enhance the knowledge and experience beneficial to the performance of their duties.

6.4 To engage external advisors or independent experts to provide opinions or advice as deemed necessary and appropriate.

6.5 To require the Management, executives, employees, or any relevant personnel of the Company or its subsidiaries to provide opinions, attend meetings, or furnish relevant information as deemed necessary.

6.6 To regularly report key performance results and significant activities of the Committee to the Board of Directors for acknowledgment.

6.7 To consider, review, and update the Committee Charter at least once a year, and present it to the Board of Directors for approval.

6.8 To perform any other duties as assigned by the Board of Directors.

7. Performance Evaluation

The Committee shall conduct an annual self-assessment of its performance, both as a collective body (as a whole) and on an individual basis. The purpose of this assessment is to review performance results, identify issues, and address obstacles encountered during the past year. The results of the evaluation shall be reported to the Board of Directors annually.

This Charter was considered and approved by the Board of Directors at Meeting No. 4/2025 on November 11, 2025.

This Charter shall be effective from November 11, 2025 onwards.

(Mr. Vichai Assarasakorn)

Chairman of the Board of Directors

Asian Alliance International Public Company Limited