

# Charter of the Nomination and Remuneration Committee

Sun Vending Technology Public Company Limited



0th time	April 8, 2021
1 <sup>st</sup> time	November 15, 2021
2 <sup>nd</sup> time	November 8, 2022
3 <sup>rd</sup> time	November 10, 2023
4 <sup>th</sup> time	November 1, 2024

Note : Approved by the Board of Directors at Meeting No. 4/2024 on November 1, 2024

## **Charter of the Audit Committee**

### **1. Objectives**

To define the scope of authority and responsibilities of the Nomination and Remuneration Committee of Sun Vending Technology Public Company Limited (the "Company"), which is responsible for overseeing the nomination, selection, and proposal of suitable individuals for the positions of directors and sub-committee members. Additionally, the Committee is tasked with determining remuneration criteria for directors and sub-committee members in a manner that is appropriate, fair, transparent, efficient, and aligned with established policies and principles of good corporate governance, thereby ensuring confidence among stakeholders.

### **2. Composition and Qualifications of the Nomination and Remuneration Committee**

- 2.1 Members of the Nomination and Remuneration Committee must hold positions as directors of the company.
- 2.2 The Board of Directors shall select and appoint at least three (3) members to the Nomination and Remuneration Committee, with at least half of the total members being independent directors.
- 2.3 The Nomination and Remuneration Committee shall elect one (1) member as the Chairman of the Nomination and Remuneration Committee.
- 2.4 The Nomination and Remuneration Committee shall appoint a secretary to the committee.
- 2.5 Members of the Nomination and Remuneration Committee must possess knowledge, skills, ethics, and integrity, as well as sufficient time to dedicate to their duties.
- 2.6 The Chairman of the Nomination and Remuneration Committee must be a director who does not hold an executive position within the company

### **3. Appointment, Term of Office, and Termination**

#### **3.1 Appointment**

1. The Board of Directors shall appoint members of the Nomination and Remuneration Committee from among the company's directors.
2. The Nomination and Remuneration Committee shall select and appoint the Chairman of the committee and notify the Board of Directors for acknowledgment.
3. If a member of the Nomination and Remuneration Committee vacates their position before the completion of their term or is unable to complete their term for any reason, the Board of Directors shall appoint a new member to replace them. The new member's term shall equal the remaining term of the vacated position.
4. A member of the Nomination and Remuneration Committee who vacates their position at the end of their term shall not nominate or propose themselves for reappointment but may be reappointed by resolution of the Board of Directors.

### **3.2 Term of Office**

1. Members of the Nomination and Remuneration Committee shall serve a term of three (3) years or in accordance with their term as a company director.
2. Members whose terms have expired may be reappointed if deemed appropriate by the Board of Directors.

### **3.3 Termination**

In addition to the completion of their term, a member of the Nomination and Remuneration Committee may vacate their position under the following circumstances:

- (a) Ceasing to be a director of the company.
- (b) Death.
- (c) Resignation.
- (d) Loss of qualifications for serving as a director under the regulations of the Stock Exchange of Thailand.
- (e) A resolution by the Board of Directors for removal.

## **4. Scope of Authority, Duties, and Responsibilities of the Nomination and Remuneration Committee**

### **Nomination Duties**

- 4.1 Establish criteria and policies for nominating directors and sub-committee members, considering the appropriateness of the number, structure, and composition of the Board, as well as the qualifications of directors. Proposals shall be submitted to the Board of Directors and/or the shareholders' meeting for approval, as applicable.
- 4.2 Nominate, select, and recommend suitable candidates to replace directors whose terms have ended, fill vacant positions, or appoint additional members. This includes nominating and selecting the Chairman of the Executive Board and the Managing Director.
- 4.3 Develop and review policies for succession planning at the senior executive level and establish development plans for directors and executives responsible for various areas. These policies aim to ensure continuity in leadership and efficient company operations. Such policies shall be reviewed at least annually.

### **Remuneration Duties**

- 4.4 Develop criteria and policies for determining remuneration for the Board of Directors, sub-committees, and senior executives. Proposals shall be submitted to the Board of Directors and/or the shareholders' meeting for approval, as applicable.
- 4.5 Determine appropriate and necessary remuneration, both monetary and non-monetary, for directors, sub-committees, and senior executives. Proposals shall be submitted to the Board of Directors and/or the shareholders' meeting for approval, as applicable, based on the following:

1. Duties and responsibilities of directors on each committee.
2. Appropriateness of the criteria, considering industry standards, economic conditions, company performance, and other relevant factors.
3. Remuneration benchmarks for directors in other companies within the same industry or with similar business size and performance.

#### **Other Duties**

- 4.6 Develop and recommend guidelines and policies for evaluating the performance of the Board of Directors and the Managing Director for submission to the Board of Directors.
- 4.7 Engage external consultants or experts, as necessary and appropriate, to effectively carry out the duties under this Charter, subject to budget approval by the Board of Directors.
- 4.8 Prepare an annual report on the committee's activities for inclusion in the company's annual report. This report shall include:
  1. Names of the Nomination and Remuneration Committee members.
  2. Number of meetings held and attendance records of committee members.
  3. A summary of the Nomination and Remuneration Committee Charter.
  4. A report on the committee's performance over the past year, in accordance with the Charter.
- 4.9 Prepare additional reports deemed necessary for shareholders and the general public under the scope of duties and responsibilities assigned by the Board of Directors.
- 4.10 Develop and review the Nomination and Remuneration Committee Charter, recommending amendments as appropriate at least once a year for the Board of Directors' approval.
- 4.11 Perform other duties as assigned by the Board of Directors.

## **5. Meetings of the Nomination and Remuneration Committee**

### **5.1 Frequency of Meetings**

The Nomination and Remuneration Committee shall convene at least twice per year and may call additional meetings as necessary.

### **5.2 Notice of Meetings**

The Chairman of the Nomination and Remuneration Committee, or a delegated person, shall send a meeting notice specifying the date, time, venue, and agenda to all committee members at least seven (7) days in advance, except in urgent cases where shorter notice or alternative methods of communication may be used to preserve the company's interests.

In urgent and necessary situations, any member of the Nomination and Remuneration Committee may request a meeting to be convened.

### **5.3 Conduct of Meetings and Attendance**

1. A quorum for a meeting of the Nomination and Remuneration Committee shall consist of at least half of the total number of committee members.

2. The Chairman of the Nomination and Remuneration Committee shall preside over the meeting. If the Chairman is absent or unable to perform their duties, the attending members shall elect one of their own to act as Chairman for that meeting.
3. The committee may invite relevant individuals to attend the meeting to provide explanations or present facts necessary for the committee's consideration.

#### **5.4 Voting**

1. Each committee member has one (1) vote.
2. Resolutions of the committee shall be passed by a majority vote of members present. In the event of a tie, the Chairman of the meeting shall cast an additional deciding vote.
3. Any member of the committee with a conflict of interest in a matter under consideration shall abstain from expressing opinions and voting on that matter.

#### **5.5 Meeting Minutes**

The Secretary to the Nomination and Remuneration Committee, or a delegated person, shall record and prepare the minutes of the meetings. The minutes must be reviewed and approved by the committee at the subsequent meeting.

### **6. Reporting by the Nomination and Remuneration Committee**

The Nomination and Remuneration Committee is responsible for reporting its activities and the performance of its duties, as assigned by the Board of Directors, to the Board of Directors at least twice per year. Additionally, the committee shall prepare a report on its performance for shareholders, disclosed in the company's annual report, as specified in Clause 4.8.

### **7. Performance Evaluation of the Nomination and Remuneration Committee**

To enhance processes for improving and refining its performance, the Nomination and Remuneration Committee shall conduct a performance evaluation at least once per year. The evaluation will be conducted as a group assessment, and the results will be reported to the Board of Directors for acknowledgment.

This shall be effective from **November 1, 2024** onwards.

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(Mr. Jark Chulakiet)

Chairman of the Nomination and Remuneration Committee

Sun Vending Technology Public Company Limited

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(Dr. Suvit Thaniyavarn)

Chairman of the Board

Sun Vending Technology Public Company Limited