

Report of the Nomination and Remuneration Committee

Dear Shareholders,

the NRC Committee fulfilled responsibilities assigned by the Board of Directors. This year the committee held two meetings, highlighted below.

Director nomination: The Nomination and Remuneration Committee is informed of the list of directors to be retired by rotation and the list of external persons nominated as directors by the Board of Directors and free float shareholders. The NRC Committee considers and selects suitable candidates to act as directors from the list of nominated candidates. The candidates to be selected and appointed as directors shall be qualified and have no prohibited characteristics as prescribed by law. The NRC Committee selects and nominates a list of appropriate candidates to be appointed as directors in replacement of those to be required by rotation to the Board of Director Meeting to consider before presenting it at the Annual General Meeting of Shareholders to approve the appointment subsequently.

Board compensation consideration: The committee considered commensuration with their duties as well as responsibilities suiting the Company's results of operation and performance as well as parity with SET's peer listed companies of comparable sizes. Such compensation must be able to inspire quality directors and management to execute their duties and fulfill the Company's goals as well as business directions. Compensation information appears under Report on Key Results of Operation on Corporate Governance.

The Nomination and Remuneration Committee independently executed its duties under the corporate governance code to ensure transparent processes and foster confidence among shareholders and all stakeholders

Assoc. Prof. Kalyaporn Panmareng

Chairman of Audit Committee.