



Electricity Generating Public Company Limited
Nomination and Remuneration Committee Charter Year 2021

1. Composition

- 1.1 The Nomination and Remuneration Committee shall be appointed by the Board of Directors ("Board") and consist of 5 directors with independent directors as the majority.
- 1.2 The Nomination and Remuneration Committee shall elect one member to be the Chairman.
- 1.3 The Nomination and Remuneration Committee shall appoint the secretary as deemed appropriate.

2. Qualifications

The NRC shall consist of the members who have the following qualifications:

- 2.1 Have knowledge, expertise and experience in HR management, development of competency and skills of directors and executives, succession planning for top executives or motivation and retention of competent personnel as well as the corporate governance,
- 2.2 Always be aware of the changes in HR management,
- 2.3 Shall not use biased judgements when selecting or appointing directors and top management,
- 2.4 Shall be able to balance directors' motivation and shareholders' interest.

3. Term of office

- 3.1 The term of office of each Nomination and Remuneration Committee Member is the same as his or her directorship; or at the discretion of the Board.
- 3.2 In order to maintain continuity, the retired Members may be re-elected.

4. Responsibilities of the Nomination and Remuneration Committee

The scopes of work of the Nomination and Remuneration Committee cover nomination, remuneration, benefits and HR management with the following responsibilities:

- 4.1 Consider policies, regulations or any same class documents regarding HR matters for the Board's consideration and biannually review with subsequent revision if necessary or in case of any significant changes.
- 4.2 Consider charter of the Committee to be proposed to the Board and biannually review with subsequent revision if necessary or in case of any significant changes.
- 4.3 Endorse to the Board to consider the structure, composition and qualifications of Board and subcommittees.
- 4.4 Recommend the list of nominees for the Board's consideration in case of vacancies by rotation and/or in case of casual vacancies.
- 4.5 Recommend for the Board's consideration remuneration structure, including meeting allowance, annual bonus, welfare, and other benefits in cash and in kind for EGCO Board and Board of EGCO Group's companies in which EGCO has management control.
- 4.6 Consider Annual performance appraisal forms for Board's consideration.
- 4.7 Endorse organization restructure of EGCO and EGCO Group's companies in which EGCO has management control (Senior Vice Presidents (SVP) upward).
- 4.8 Endorse for the Board's consideration Company's annual manpower planning,
- 4.9 Scrutinize the list of nominees for EGCO President in case of vacancy for the Board's consideration.
- 4.10 Consider appointment, promotion, rotation and removal of the Senior Executive Vice Presidents ("SEVP"), Executive Vice Presidents ("EVP") of EGCO and Corporate Secretary, as authority stated in the regulations and Table of Authority.
- 4.11 Consider appointment of EGCO representative directors in EGCO Group's companies and joint venture companies based on the equity proportion or shareholders' agreements, to be in line with the regulations and Table of Authorities.
- 4.12 Recommend the result of performance evaluation of EGCO President and SEVPs to the Board for consideration.
- 4.13 Evaluate the performance of all EVPs and Corporate Secretary.
- 4.14 Endorse succession plans of EGCO's EVP upward to the Board's consideration.
- 4.15 Endorse to the Board's consideration remuneration structure, including meeting allowance, annual bonus, welfare, and other benefits in cash and in kind for EGCO and of EGCO Group's companies in which EGCO has management control.
- 4.16 Consider budget for annual salary increase rate of the employees of EGCO and the EGCO Group's companies in which EGCO has management control.
- 4.17 Consider corporate bonus criteria of EGCO and EGCO Group's companies in which EGCO has management control.

- 4.18 Determine Bonus-linked KPIs to determine annual bonus for EGCO and EGCO Group's companies in which EGCO has management control.
- 4.19 Endorse special bonus to be proposed to the Board.
- 4.20 Endorse for the Board's consideration the early retirement program for the employees of EGCO and EGCO Group's companies in which EGCO has management control.
- 4.21 Consider risks and mitigation measures associated to HR issues to the Board for consideration.
- 4.22 Evaluate the effectiveness of the Committee annually.
- 4.23 Other issues as assigned by the Board and as stipulated in the Company's regulations and principles.

5. The Nomination and Remuneration Committee meeting

- 5.1 The Committee meetings will be held on monthly basis or called as the Committee deems appropriate. The Committee shall invite executives or employees with concerning issues or other appropriate participants to attend the meeting to provide information or comments.
- 5.2 If the nominated chairman of the Committee is absent from a meeting, the members shall elect one of the members present to act as an interim chairman.
- 5.3 Each meeting must be attended by at least half of the total Committee Members to constitute a quorum.
- 5.4 Members who have conflicts of interests in an issue being considered may not be involved in its consideration and the vote.
- 5.5 Matters are approved by a majority of the Committee Members who attend the meeting and have a right to vote.
- 5.6 Members of the Committee are required to attend the meetings regularly with the attendance rate of at least 75% per year.
- 5.7 If necessary, the Committee's meeting shall be held through electronic devices.

6. Reporting

The Committee is accountable to EGCO Board and shall report its activities to the Board in its meeting.

7. **Advisors**

The Committee may seek professional advice from an outside adviser and the Company shall bear the cost of obtaining such advice subject to the Board's approval.

This Nomination and Remuneration Committee Charter is effective from March 26, 2021.



(Mr. Kulit Sombatsiri)

Chairman

Electricity Generating Public Company Limited

Note: An English version of the Charter has been prepared from the Thai version. In the event of a conflict or a difference in interpretation between the two languages, the Thai version shall prevail.