



Electricity Generating Public Company Limited

Nomination and Remuneration Committee Charter Year 2022

1. Composition

- 1.1 The Nomination and Remuneration Committee ("NRC") shall be appointed by the Board of Directors ("Board") and consist of 5 directors with independent directors as the majority.
- 1.2 The NRC shall elect one member to be the Chairman.
- 1.3 The NRC 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 NRC 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 NRC cover nomination, remuneration, benefits and HR management with the following responsibilities:

- 4.1 Endorse for the Board's consideration the policies, regulations or any same class documents regarding HR matters, and biennially review with subsequent revision if necessary or in case of any significant changes.
- 4.2 Endorse the charter of the Committee for the Board's consideration, and biennially review with subsequent revision if necessary or in case of any significant changes.
- 4.3 Endorse for the Board's consideration the structure, composition and qualifications of Board and sub-committees.
- 4.4 Recommend for the Board's consideration the list of nominees in case of vacancies by rotation and/or in case of casual vacancies.
- 4.5 Recommend for the Board's consideration the remuneration structure, including meeting allowance, annual bonus, welfare and other benefits in cash and in kind for the Board of EGCO and Subsidiary.
- 4.6 Endorse for Board's consideration the Board's annual performance appraisal forms and the Board's effectiveness evaluation.
- 4.7 Evaluate the effectiveness of the Committee annually.
- 4.8 Outline and propose for the Board's consideration the development plan to improve directors' knowledge and skills for their performance as directors and sub-committee members in support for the Company's achievement of the corporate goals, and biennially review with subsequent revision if necessary or in case of any significant changes.
- 4.9 Formulate the Board Skill Matrix that suits the Company's business, taking into account the board's diversity in various aspects.
- 4.10 Endorse for the Board's consideration EGCO organization restructuring from the Senior Vice Presidents ("SVP") upward, while acknowledging the changes in the organization structure of Subsidiary from the SVPs upward.
- 4.11 Endorse for the Board's consideration the Company's annual manpower planning.
- 4.12 Recommend for the Board's consideration the list of nominees for EGCO President in case of vacancy.
- 4.13 Consider the appointment, promotion, rotation and removal of EGCO Senior Executive Vice Presidents ("SEVP"), Executive Vice Presidents ("EVP") and Corporate Secretary.

- 4.14 Consider the appointment of EGCO representative directors in Companies in EGCO Group based on the equity proportion or shareholders' agreements.
- 4.15 Consider the performance evaluation of EGCO President, SEVPs, EVPs and Corporate Secretary.
- 4.16 Endorse for the Board's consideration the succession plans of EGCO EVP upward
- 4.17 Consider the employees' salary structure, wages, compensation, welfare and benefits in cash and in kind for EGCO and Subsidiary.
- 4.18 Consider the budget for annual salary increase rate of employees of EGCO and Subsidiary.
- 4.19 Consider the corporate bonus allocation policy of EGCO and Subsidiary.
- 4.20 Consider Bonus-linked KPIs setting, monitoring and appraisal to determine annual bonus for EGCO and Subsidiary which is operating company.
- 4.21 Endorse for the Board's consideration the special bonus.
- 4.22 Endorse for the Board's consideration the early retirement program for employees of EGCO and Subsidiary.
- 4.23 Approve risks and mitigation measures associated to HR issues.
- 4.24 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 a 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 May 27, 2022.



(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.