



Charter of the Nomination and Remuneration Committee

CP Axtra Public Company Limited

(Effective from 1 October 2024)

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1. Objectives

The Board of Directors (“the Board”) of CP Axta Public Company Limited (“the Company”) appointed the Nomination and Remuneration Committee (“the NRC”) in accordance with the corporate governance guidelines. The Board approved the Charter of the Nomination and Remuneration Committee as a framework for performing duties, which include considering appropriate composition of the Board, recruiting qualified persons to be in line with the determined composition of the Board as well as determining remuneration procedures and criteria to be transparent and considering appropriate forms of remuneration.

2. Composition and Qualifications

- 2.1. The NRC consists of not less than 3 members who are non-executive directors. Majority of the members must be independent directors.
- 2.2. The Chairman of the NRC must be an independent director and must not hold the position of the Chairman of the Board.
- 2.3. Members of the NRC must be knowledgeable and well-experienced to fully understand the nature of business, roles, duties, and responsibilities of the Board and sub-Committees as well as possess good knowledge and understanding of corporate governance, possess far-sighted vision, follows the ongoing changing factors relating to nominations and remuneration at the international level, be able to undertake the duties and responsibilities as well as to express opinions independently, and be able to dedicate sufficient time to perform their duties in order to achieve the set objectives.
- 2.4. Be independent and impartial in recruiting and selecting persons to be nominated as a director of the Company as well as prepare sufficient background information of such persons for the Board’s consideration.
- 2.5. Head of Human Resources Department or a person assigned by head of Human Resources Departments, who has been approved by the NRC, shall act as the secretary of the NRC.

3. Appointment, Tenure and Termination

3.1 Appointment of the NRC

- 3.1.1 The Board appoints the Chairman and members of the NRC, selecting from the qualified Board members.
- 3.1.2 When the members of the NRC either complete or fail to complete their terms for any reasons other than the expiration of the term of office, the Board shall appoint new members within 3 months from the date of vacancy to ensure the continuity of the Committee’s operation.

3.2 Tenure

The tenure of members of the NRC follows the tenure of their directorship. When completing their terms, they are eligible for re-election.

3.3 Termination

- 3.3.1 Members of the NRC shall be terminated upon death, resignation, the termination of their directorship, or disqualification as a member of the NRC, or the Board’s resolution to terminate their position.

- 3.3.2 To resign from the NRC, a resignation letter shall be submitted to the Chairman of the Board. The resignation shall be effective from the date on which the Chairman of the Board receives the resignation letter.

4. Roles and Responsibilities

4.1 Nomination

- 4.1.1 Consider the structure, size, and composition of the Board and sub-committees to ensure appropriateness and consistency with the Company's business strategies.
- 4.1.2 Consider the criteria and procedures for directors' nomination and determine the qualifications of those who will hold the position of director by using Board Skill Matrix for consideration.
- 4.1.3 Consider the nomination and selection of qualified nominees to become directors according to the established criteria and procedures by considering the names and background of the nominees from the existing Committee, open opportunities for shareholders to nominate persons for director positions, consider using external consultants, or consider individuals from the pool of IOD Chartered Directors. The NRC shall take into consideration of the diversity in knowledge, expertise, skills, gender, age, ethnicity, religion, place of origin, experience that is beneficial to the Company's business operations and specific abilities that are required in the Board as well as the dedication of time and propose to the Board and the shareholders' meeting for consideration and approval.
- 4.1.4 Encourage the Company to provide opportunities for minority shareholders to nominate director candidates.
- 4.1.5 Consider the selection criteria and qualifications for Group Chief Executive Officer.
- 4.1.6 Search and select qualified candidates who are suitable for the appointment of Group Chief Executive Officer to propose to the Board for consideration and approval.
- 4.1.7 Regularly review the succession plan of the Board, Group Chief Executive Officer, and Executives.

4.2 Remuneration

- 4.2.1 Consider the criteria, structure, forms and composition of the remuneration of the Board, sub-committees, and Group Chief Executive Officer by taking into consideration of duties, responsibilities, the individual's performance, business expansion, the Company's financial status and operating results to correspond with the company's long-term strategy and goals, as well as benchmarking with those of other listed companies within the same or similar industry and size of business.
- 4.2.2 Consider the determination of the remuneration of the Board and sub-committees, both in monetary and non-monetary forms to propose to the Board and the Shareholders' Meeting for approval.
- 4.2.3 Assess the performance and review the reasonable remuneration for Group Chief Executive Officer by using assessment goals and criteria that is linked to short – and long – term

strategies and plans and propose to the Board for approval, unless the Board assigns any particular director to be the evaluator.

- 4.3 Establish training plans and knowledge development on performing duties in terms of both business operations and corporate governance, for the Board and senior executives in order to continuously increase the Board and executives' potential by considering the Board Skill Matrix to evaluate which skills, knowledge, and essential expertise are required to fulfill the present director's responsibilities in order to select appropriate training courses for the director and senior executives' continuous development.
- 4.4 Review the performance assessment form of the Board and sub-committees to conform with Corporate Governance Code for listed companies as well as monitor and summarize the results of the assessment of the Board and sub-committee as a whole and the individual self-assessment to the Board for acknowledgment.
- 4.5 Regularly review the Charter of the NRC to be in line with the international practice and guidelines or suggestions of relevant institutions or external agencies.
- 4.6 In performing its duties, the NRC may seek opinions from independent consultants or other professional consultants and has the authority to hire consultants or external independent experts to provide opinions or advice as necessary and appropriate, at the Company's expense.
- 4.7 The NRC may invite management or related persons to attend meetings or provide pertinent information on the matters under discussion if necessary.
- 4.8 Report the meeting outcome or the key issues to the Board for acknowledgement at least once (1) a year.
- 4.9 Appoints the secretary of the NRC.
- 4.10 The Chairman of NRC shall attend the annual shareholders meeting and has the duty to report to the shareholders for acknowledgement of their performance in Annual Registration Statements / annual reports (Form 56-1 One Report) with at least cover the following details:
 - Number of meetings
 - Number of the meetings that each member of the CGSD Committee attends
 - Performance of the NRC as defined by the Charter.
- 4.11 Perform other duties as assigned by the Board with the approval of the NRC.

5. Meeting

- 5.1. Number of meeting
 - 5.1.1. The NRC shall hold meetings at least twice a year.
 - 5.1.2. The Chairman of the NRC may call for additional meetings if requested by a member of the committee or the Chairman of the Board, or when there is an extra agenda required to consider and discuss.
 - 5.1.3. In calling a meeting, the NRC shall be notified at least 7 days prior to the meeting date, In the case of necessity or urgency, the meeting may be notified by other methods, or the meeting date may be set earlier.
- 5.2. The Chairman of the NRC considers and approves the agenda of meetings, as well as other matters proposed by any directors.

5.3. Attendees

5.3.1. The quorum of the NRC meeting requires not less than half of the members. The Chairman of the committee is the Chairman of the meeting. Each member of the NRC shall attend at least 75% of the total number of meetings held during the year.

5.3.2. In the case the Chairman of the committee is absent from the meeting or is unable to perform his/her duty, the members present at the meeting shall select one of the members to be the Chairman of the meeting.

5.3.3. The secretary of the NRC or a designated person must attend every meeting.

5.4. Exercising Votes

5.4.1. Resolutions of the committee meeting require a majority vote. Each member has one vote. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.

5.4.2. Members of the NRC having any vested interest in any agenda being considered must excuse themselves and abstain from voting on that particular matter.

5.5. Minutes of Meetings

The secretary of the NRC or a designated person shall take the minutes of meetings and keep the approved minutes of meetings for reference and audit purposes.

6. Performance Assessment

The NRC is required to conduct performance assessment of the NRC as a whole and the individual self-assessment every year. The secretary of the NRC is responsible for preparing a summary of the results of assessment and report to the NRC and the Board for acknowledgement as well as to disclose the result in the Annual Registration Statements / the Annual Report (Form 56-1 One Report).

7. Remuneration of Directors

The NRC is eligible for remuneration suitable for their roles and responsibilities as determined by the Board and approved by the Annual General Meeting of Shareholders.