

Charter of the Remuneration and Nomination Committee

Univentures Public Company Limited

1. Objectives

The Board of Directors gives importance to adherence to good corporate governance and appoints the Remuneration and Nomination Committee to be responsible for determining the criteria and method for recruitment and selection of individuals to be nominated as directors to replace those retired by terms, as well as top executives, with transparency. The Committee also determines the remuneration of directors, top executives, executives, and employees with fairness and sensibility in accordance with good corporate governance policy to ensure the Company's reliability and credibility to the stakeholders.

2. Composition and Appointment

2.1 The Board of Directors appoints the Remuneration and Nomination Committee.

2.2 The Remuneration and Nomination Committee consists of at least 3 directors, in which at least person must be an independent director and half of the directors must be non-executive directors.

2.3 The Chairman of the Remuneration and Nomination Committee should be an independent director so that he can perform his duty and express his opinions freely.

3. Qualifications

3.1 Have qualifications and no prohibited characteristics under the law on public limited companies, the Securities and Exchange Act, and other relevant laws, as well as not having characteristics that show impropriety to be trusted on management of company with public shareholders as prescribed in Section 89/3 of The Securities and Exchange Act (No. 4) BE 2551.

3.2 Possess knowledge, capability, and experience that are beneficial to the performance of duties as a member of the Remuneration and Nomination Committee and can dedicate sufficient time to perform their duties so that the performance of the Remuneration and Nomination Committee is accomplished in accordance with the objectives.

4. Term of Office and Remuneration

4.1 The term of office of the members of the Remuneration and Nomination Committee is three years, ending in accordance with term of the Company's directors. At the end of the term, he/she may be reappointed as a member of the Remuneration and Nomination Committee again.

4.2 In addition to the expiration of the term of office mentioned above, a member of the Remuneration and Nomination Committee can also be vacated from position due to reasons below.

- (1) Death
 - (2) Resignation
 - (3) Lack of qualifications as a director or having prohibited characteristics in accordance with the law on public limited companies or having characteristics that indicates a lack of suitability to be trusted with management of a company with public shareholders as prescribed in Section 89/3 of The Securities and Exchange Act (No. 4) BE 2551.
 - (4) The meeting of the Board of Directors resolved to remove him/her from office.
- 4.3 In the case that a member of the Remuneration and Nomination Committee wants to resign from position, he/she shall submit a resignation letter to the Chairman of the Board.
- 4.4 In the case that a position of the Remuneration and Nomination Committee is vacant due to reasons other than end of term, the Board of Directors shall appoint a substitute person who possesses qualifications and no characteristics prohibited by law to become a member of the Remuneration and Nomination Committee. If the term of office of such member is less than 2 months, the Board of Directors does not have to appoint a substitute member to replace the member. The substitute member can be in the position only for the remaining term of the member whom she/he replaces.
- 4.5 The Remuneration and Nomination Committee determines the compensation of members of the Remuneration and Nomination Committee based on amount of work and responsibilities. This shall be presented to the Board of Directors for consideration before further present to the meeting of the shareholders for consideration and approval.

5. Meetings

- 5.1 The meetings of the Remuneration and Nomination Committee shall be held at least twice a year. The Chairman of the Remuneration and Nomination Committee may call additional meetings as deemed appropriate.
- 5.2 In calling the meeting of the Remuneration and Nomination Committee, the Chairman of the Remuneration and Nomination Committee or a member of the Remuneration and Nomination Committee (In case of urgency need and the Chairman of the Remuneration and Nomination Committee is not available to call the meeting) and the Secretary of the Remuneration and Nomination Committee, as the person assigned, shall send invitation letters to members of the Remuneration and Nomination Committee within at least 7 days prior to the meeting date, unless in the case of urgency to preserve the Company's benefits in which the meeting can be notified by other means and the meeting date may be set earlier. For sending invitation letters and documents

to the directors, the Secretary may send them through electronic mails instead in which the secretary must keep copies of the invitation letters and its related documents as evidence which may be stored in electronic data format.

- 5.3 The Chairman of the meeting may determine that a meeting be held and conducted through an electronic media. In this regard, at least 1/3 (one-third) of the quorum must physically attend the meeting at the same venue and that all directors attending the meeting are in Thailand at the time during which the meeting is held. The meeting conducted through an electronic media must be carried out via a meeting control system that is equipped with an information security process, an audio or video recording, as the case may be, of every attended director throughout the meeting period, and a computer traffic data logging during the record. The meeting control system must have basic components according to the related laws and rules.

Members of the Remuneration and Nomination Committee who attend the meetings via electronic media according to methods and conditions in the paragraph above are considered as attending the meetings in quorum. For members who attend the meetings via electronic media but are not in Thailand when the meeting takes place, such members shall be considered as observers of the meetings but cannot be considered as part of the quorum or participate in voting of any agenda. The chairman of the meeting may consider for the secretary of the Remuneration and Nomination Committee to record opinions or suggestions of members who are observers in minutes of the meetings as deemed appropriate.

- 5.4 The meetings of the Remuneration and Nomination Committee must have attendance of directors more than half of the total members of the Remuneration and Nomination Committee to be considered as a quorum.
- 5.5 In the event that the Chairman of the Remuneration and Nomination Committee does not attend the meeting, the members present at the meeting shall elect one of them to preside as the Chairman over the meeting.
- 5.6 In voting, each member of the Remuneration and Nomination Committee has the right to vote one vote in which the majority of votes is used as criteria. In case of equal votes, the Chairman of the Remuneration and Nomination Committee has the right to provide one more vote to finalize. The Secretary of the Remuneration and Nomination Committee has no right to vote.
- 5.7 The Remuneration and Nomination Committee has the authority to invite related persons or persons that the Committee see as appropriate to attend the meetings in order to provide information or explanation on related matters.

- 5.8 The Remuneration and Nomination Committee has the authority to invite outside individuals who have knowledge and expertise to act as consultants and attend the meetings at the expense of the company.

6. Duties and Responsibilities

The Remuneration and Nomination Committee is responsible for consideration on the following matters before presenting to the Board of Directors for approval.

6.1 Nomination

- (1) Determine the criteria and procedures for the nomination of directors.
- (2) Determine the structure, size and composition of the Board of Directors and the subcommittees to be appropriate to the Company's strategy and changing circumstances.
- (3) Determine the qualifications of the directors with consideration on the variety of knowledge, expertise, skills and experience that are beneficial to the company's business.
- (4) Encourage the Company to allow minority shareholders to nominate candidates for the Board of Directors.
- (5) Select directors in the subcommittee that are qualified to be Board directors and nominate to the Board of Directors to appoint as appropriate or when there are vacancies.
- (6) Regularly review the Succession Plan for the President and the Company's top executives along with a list of suitable candidates for succession.
- (7) Perform other duties assigned by the Board of Directors.

6.2 Remuneration

- (1) Submit opinions to the Board of Directors on the structure and composition of remuneration of directors on a yearly basis.
- (2) Propose the appropriate remuneration criteria to the directors' duties and responsibilities, connecting the remuneration with the evaluation results of the business plan and the overall performance of the company. This shall be presented to the Board of Directors for consideration and agreement before proposing to the Annual General Meeting of Shareholders for approval.
- (3) Consider the special remuneration for directors as appropriate in the amount approved by the Annual General Meeting of Shareholders.
- (4) Propose criteria for bonus payment and salary rate adjustment of top executives, executives, and employees to the Board of Directors for approval.
- (5) Perform other duties assigned by the Board of Directors.



- 6.3 Review and amend the Charter of the Remuneration and Nomination Committee annually.
- 6.4 Prepare a report on the performance of the Remuneration and Nomination Committee, signed by the Chairman of the Remuneration and Nomination Committee, for disclosure in the Annual Report in accordance with the Good Corporate Governance Principles.

7. Performance appraisal

The Remuneration and Nomination Committee arranges performance appraisal of the Board of Directors every year, at least once a year, in order to review performance, difficulties, and obstacles within the previous year. This is done in methods of individual evaluation and group evaluation in reference to the evaluation form of the Thai Institute of Directors (IOD) and the evaluation form of SET.

This Charter of the Remuneration and Nomination Committee (amended in 2017-18) has been approved by the Board of Directors at the Meeting of the Board of Director No. 6/2017-18 on 14 September 2018. This will be effective from 17 September 2018 onwards.