

Peace and Living Public Company Limited

Nomination and Remuneration Committee Charter

Peace and Living Public Company Limited (the '**Company**') recognizes the importance of the policies and the principles of Good Corporate Governance set by the Stock Exchange of Thailand. The Company has therefore deemed appropriate to appoint a nomination and remuneration committee to serve in establishing criteria for selection of a director and a top executive, as well as establishing remuneration criteria for board directors, subcommittee directors, and top executives so that their remuneration appropriately reflects their duties and values. The nomination and remuneration committee shall also supervise and monitor the Company's operation, providing guidelines for directors, executives, and employees, as well as provide the Company advice to ensure that the Company is operated in accordance with the principles of good corporate governance, building confidence among shareholders and investors.

1. Composition of the Nomination and Remuneration Committee

- 1.1 The nomination and remuneration committee is appointed by the board of directors, consisting of at a minimum of three members selected from directors or executives of the Company, and at a minimum of one third of the members of the nomination and remuneration committee must be independent directors.
- 1.2 The board of directors or the nomination and remuneration committee shall select and appoint one member of the nomination and remuneration committee to serve as a chairperson of the nomination and remuneration committee.
- 1.3 The nomination and remuneration committee shall appoint a person to serve as a secretary of the nomination and remuneration committee to help arrange meeting appointments, prepare a meeting agenda, circulate meeting documents, and take meeting minutes.

2. Qualifications of the Nomination and Remuneration Committee

- 2.1 If appointed from a Company's director or an independent director, such a person must have qualifications as specified by the Public Limited Companies Act, the Securities and Exchange Act, or applicable laws, or as required and conditioned in the notification of the Securities and Exchange Commission, the notification of the Capital Market Supervisory Board, and in the notification of the Stock Exchange of Thailand.

- 2.2 A member of the nomination and remuneration committee must have appropriate knowledge and experience, as well as have knowledge and understanding of duties and responsibilities involved in nomination and remuneration, and corporate governance.
- 2.3 A member of the nomination and remuneration committee must have a broad vision, must continuously monitor changes in remuneration and nomination at an international level, and must apply them to improve the Company's nomination and remuneration.

3. Term of office of the Nomination and Remuneration Committee

- 3.1 A member of the nomination and remuneration committee has a term of office of a maximum of three years from the date of a corresponding appointment, or as determined by their term as a director of the Company (in case such a member is holding a position of director of the Company). A member of the nomination and remuneration committee who has retired from office following their term, may be re-elected as deemed appropriate by the board of directors.
- 3.2 If a member of the nomination and remuneration committee wishes to resign before their term of office, such a member must notify the Company at a minimum of 30 days in advance, by submitting a letter informing the chairperson of the board of directors of the reason so that the board of directors shall appoint another director having complete qualifications as specified in this Charter to replace the resigning member of the nomination and remuneration committee.
- 3.3 Apart from retirement by rotation, a member of the nomination and remuneration committee retires from office upon:
 - 1) death
 - 2) resignation
 - 3) lacking qualifications for a company director position or possessing characteristics prohibited to hold a company director position as specified by the Public Limited Companies Act or the Securities and Exchange Act (if such a member is holding a position as a director of the Company)
 - 4) removal by the board of directors' resolution
- 3.4 If a member of the nomination and remuneration committee position becomes vacant due to any reason other than the rotation, resulting in the nomination and remuneration committee not able to constitute a quorum, to the board of directors shall appoint a substitute member of the

nomination and remuneration committee. The term of office of the appointed substitute member is equal to the remaining term of office of the member of the committee whom they replace.

4. Scope of Authority, Duties, and Responsibilities of the Nomination and Remuneration Committee

- 4.1 The nomination and remuneration committee shall propose the structure, size, and composition of the board of directors of the Company and subcommittees that suit the nature of the Company's business.
- 4.2 The nomination and remuneration committee shall set the qualification requirements, criteria, and procedures for selection of Company's directors, subcommittee directors, and a Chief Executive Officer. The nomination and remuneration committee shall review and shortlist potential candidates based on suitability of their knowledge, experience, and expertise, and present the list to the board of directors or at a shareholders' meeting for further consideration and appointment (as the case may be).
- 4.3 The nomination and remuneration committee shall consider remuneration structure of, forms of and criteria for remuneration arrangements (whether in cash, securities, or any other form) of directors, subcommittees, and Chief Executive Officer of the Company so that they are appropriate, fair, and compliant with applicable laws. The nomination and remuneration committee shall also set wage rates, compensation, rewards, bonuses, and pay rises applicable to directors subcommittees, and chief executive officer of the Company, and propose them at a board of directors' meeting or a shareholders' meeting for further consideration (as the case may be).
- 4.4 The nomination and remuneration committee shall consider guidelines determining remuneration of directors, subcommittees, and chief executive officer, and ensure their compliance with the Company's long-term strategies, goals, experiences, obligations, accountability and responsibility, including expected benefits. Such remuneration should be at levels comparable to that are observed in the same industry.
- 4.5 The nomination and remuneration committee shall consider evaluation criteria for the Company's Chief Executive Officer, and propose them to the board of directors to seek opinions.
- 4.6 The nomination and remuneration committee shall prepare and review a development plan for a chief executive officer and top executives so as to prepare a succession plan for such an

event that a chief executive officer or top executives retire or unable to perform their duties, ensuring that management of the Company can continue without interruption.

- 4.7 The nomination and remuneration committee shall establish and review the principles of good corporate governance, and other relevant policies, as well as establish and review ethical requirements and the Company's code of business conduct to be in line with the principles of good corporate governance.
- 4.8 The nomination and remuneration committee shall supervise, provide advice on, monitor, and evaluate compliance with the principles of good corporate governance.
- 4.9 The nomination and remuneration committee shall provide support and foster a culture of good corporate governance, ensuring understanding in executives and employees at all levels.
- 4.10 The nomination and remuneration committee shall provide support and advice on the Company undertaking a good corporate governance assessment.
- 4.11 The nomination and remuneration committee shall undertake any other activities assigned by the board of directors.

5. Meeting of the Nomination and Remuneration Committee

The nomination and remuneration committee must hold meetings according to the following conditions.

- 5.1 The nomination and remuneration committee must hold a meeting at least twice a year, and may arrange additional meetings as deemed appropriate and necessary to consider matters within their duties and responsibilities.
- 5.2 A nomination and remuneration committee meeting is to be held where the Company's head office is located, or at another place set by the chairperson of the nomination and remuneration committee. The chairperson may also require a nomination and remuneration committee meeting via electronic means. A nomination and remuneration committee held via electronic means must observe criteria and procedures prescribed by applicable laws.
- 5.3 The nomination and remuneration committee should clearly set an agenda for a meeting in advance, and circulate meeting documents to members of the nomination and remuneration committee and other attendees at a minimum of seven days in advance so that members of the nomination and remuneration committee to have sufficient time to review matters or to request additional information to support their consideration. If it is necessary and urgent, a nomination

and remuneration committee meeting may be called through other means or an earlier meeting date may be set. However, if a nomination and remuneration committee meeting is to be held via electronic means, the Company may send an invitation notice to attendees through electronic mail.

6. Quorum of the Nomination and Remuneration Committee

- 6.1 At any nomination and remuneration committee meeting, at a minimum of half of the total number of the members of the nomination and remuneration committee must be present in person to constitute a quorum.
- 6.2 The chairperson of the nomination and remuneration committee serves as a chairperson of a nomination and remuneration committee meeting. If the chairperson of the nomination and remuneration committee cannot attend a meeting, or cannot perform their duty, a nomination and remuneration committee meeting shall select one of its members to serve as a chairperson of a meeting on occasion.
- 6.3 A resolution is passed by a majority vote. Each member of the nomination and remuneration committee is entitled to one vote. If the votes are equal, a chairperson at a meeting shall have a casting vote.
- 6.4 A member of the nomination and remuneration committee with an interest in any matter to be considered is prohibited from expressing an opinion on such a matter and is not entitled to have a vote accordingly.

In addition, the nomination and remuneration committee shall appoint a person to serve as a secretary of the nomination and remuneration committee to help arrange meeting appointments, prepare meeting agenda, circulate meeting documents, and take meeting minutes.

7. Reporting of the Nomination and Remuneration Committee

The nomination and remuneration committee has a duty to report the following.

- 7.1 The nomination and remuneration committee must report its performance to the board of directors at a board meeting at least twice a year, or when it deems there are matters the board of directors should be informed.
- 7.2 The nomination and remuneration committee shall prepare a report on its duties carried out in the past year, and disclose it in the Company's annual report. Details in such a report include a number of meetings held, a number of meetings each member of the nomination and

remuneration committee has attended, performance of it duties according the Nomination and Remuneration Committee Charter.

8. Performance Evaluation of the Nomination and Remuneration Committee

Performance evaluation of the nomination and remuneration Committee is conducted annually. The nomination and remuneration committee shall be evaluated both collectively and individually. The result of the evaluation is reported to the board of directors.

Revised version effective February 20, 2024, by the resolution of the Board of Directors No. 2/2024 and will consider reviewing the Charter of the Nomination and Remuneration Committee on an annual basis.

(Mr. Sumet Techakraisri)
Chairperson of the Board of Directors