Charter of the Nomination and Remuneration Committee

Proud Real Estate Public Company Limited

Charter of the Nomination and Remuneration Committee

1. Purpose

To support the Company's operations, build confidence among stakeholders, promote the Company's sustainable growth, and provide clarity regarding the composition, term of office, duties, responsibilities, and meetings of the Nomination and Remuneration Committee, the Board of Directors has approved this Charter of the Nomination and Remuneration Committee. The Charter provides guidelines for the Committee to perform its duties properly, in compliance with applicable laws and in accordance with the principles of good corporate governance.

2. Composition and Appointment of the Nomination and Remuneration Committee

1) The Board of Directors shall consider and appoint the Nomination and Remuneration Committee.
2) The Nomination and Remuneration Committee shall comprise at least three directors of the Company. At least one member shall be an independent director, and at least half of the members shall be non-executive directors.
3) The Board of Directors shall appoint one member of the Nomination and Remuneration Committee as Chairperson of the Committee.
4) The Chairperson of the Nomination and Remuneration Committee should be an independent director to enable the Chairperson to perform their duties and express opinions independently.

3. Qualifications of the Nomination and Remuneration Committee Members

1) Members of the Nomination and Remuneration Committee shall have the knowledge, competence, and experience that would be beneficial to the performance of their duties as members of the Nomination and Remuneration Committee. They shall also be able to devote sufficient time to their duties to ensure that the Committee achieves its objectives.
2) Members of the Nomination and Remuneration Committee shall possess the qualifications and shall not have any prohibited characteristics prescribed by the Public Limited Companies Act or other applicable laws. They shall also not have any characteristics indicating a lack of suitability to be entrusted with the management of a company with public shareholders, as prescribed by the securities and exchange laws.

4. Term of Office and Remuneration

1) Members of the Nomination and Remuneration Committee shall hold office for a term of three years, corresponding to their term of office as directors of the Company. Upon expiry of their term, they may be reappointed by the Board of Directors.
2) In addition to vacating office upon the expiry of the term referred to above, a member of the Nomination and Remuneration Committee shall vacate office upon:

   a. death;

b. resignation;

c. lacking the qualifications required to be a director of the Company, or possessing any prohibited characteristics prescribed by the Public Limited Companies Act or other applicable laws, or possessing any characteristics indicating a lack of suitability to be entrusted with the management of a company with public shareholders, as prescribed by the securities and exchange laws; or

d. removal by a resolution of the Board of Directors.

3) A member of the Nomination and Remuneration Committee who wishes to resign shall submit a letter of resignation to the Chairperson of the Board of Directors.

4) Where a position of a member of the Nomination and Remuneration Committee becomes vacant for any reason other than retirement by rotation, the Board of Directors shall appoint a qualified person who does not possess any prohibited characteristics under applicable laws to fill the vacancy. However, where the remaining term of the vacating member is less than two months, the Board of Directors may decide not to appoint a replacement. A replacement member shall hold office only for the remaining term of the member whom they replace.

5) The Nomination and Remuneration Committee shall consider and determine the remuneration of its members based on their workload and responsibilities. The proposed remuneration shall be submitted to the Board of Directors for consideration before being presented to the shareholders' meeting for consideration and approval.

5. Authority and Duties

The Nomination and Remuneration Committee shall consider and review the following matters before submitting them to the Board of Directors for consideration and approval:

1) Review the structure, size, and composition of the Board of Directors and its subcommittees to ensure their suitability for the Company's business.

2) Establish policies and criteria for the nomination of directors to the Board of Directors, members of its subcommittees, and the Chief Executive Officer, taking into account diversity in knowledge, expertise, skills, and experience that would benefit the Company's business operations, as well as applicable rules and requirements.

3) Consider, nominate, and select qualified candidates for appointment as directors of the Board of Directors and its subcommittees, as well as to the position of Chief Executive Officer, and propose them to the Board of Directors for appointment as appropriate when a position becomes vacant or a term of office expires.

4) Establish guidelines for the continuous training and development of directors and the Chief Executive Officer to support succession planning.

5) Propose criteria for determining the remuneration, special remuneration, meeting allowances, and annual bonuses of directors; the remuneration and meeting allowances of subcommittee members; and the remuneration of the Chief Executive Officer. Consideration shall be based on evaluation

results and the Company's overall performance. The proposed remuneration for directors and subcommittee members shall be submitted to the Board of Directors for consideration and endorsement before being presented to the Annual General Meeting of Shareholders for consideration and approval.

6) Consider the budget for bonus payments and salary adjustments for executives and employees and submit the proposal to the Board of Directors for consideration and approval.
7) Enhance the knowledge of current directors and ensure that newly appointed directors understand the Company's business, the roles and duties of directors, and applicable rules and laws.
8) Evaluate the performance of the Nomination and Remuneration Committee at least once a year and report the evaluation results to the Board of Directors for acknowledgement.
9) Perform any other duties as assigned by the Board of Directors.

6. Responsibilities

The Nomination and Remuneration Committee is directly accountable to the Board of Directors within the scope of the authority and duties assigned under this Charter. The Board of Directors remains accountable to external parties for the Company's operations.

7. Meetings

1) The Nomination and Remuneration Committee shall hold at least two meetings each year, or more frequently as appropriate.
2) In convening a meeting of the Nomination and Remuneration Committee, the Chair of the Nomination and Remuneration Committee or the Secretary of the Nomination and Remuneration Committee, acting on behalf of the Chair, shall send a notice of meeting to each Committee member at least seven days before the meeting date. In urgent cases where it is necessary to protect the interests of the Company, notice may be given by other means and the meeting date may be fixed earlier. The notice of meeting and supporting documents may be sent by electronic mail. The Secretary of the Nomination and Remuneration Committee shall retain copies of the notice of meeting and supporting documents as evidence, which may be kept in electronic form.
3) A quorum shall consist of not less than one-half of the total number of members of the Nomination and Remuneration Committee.
4) The Chair of the meeting may determine that Committee members attend and participate in the meeting by electronic means. At least one-third of the quorum must be present at the same meeting venue. Electronic meetings shall be conducted through a meeting control system with information security measures, and audio or both audio and video recordings shall be made throughout the meeting for all Committee members attending the meeting. Computer traffic data generated from such recordings shall also be retained. The meeting control system shall comply with applicable laws and relevant regulations.
5) If the Chair of the Nomination and Remuneration Committee is unable to attend a meeting, the

members present shall elect one member to act as Chair of the meeting.

6) Resolutions shall be passed by a majority vote. In the event of an equality of votes, the Chairperson of the Nomination and Remuneration Committee shall have a casting vote. The Secretary to the Nomination and Remuneration Committee shall have no voting rights.
7) The Nomination and Remuneration Committee may invite relevant persons or any persons whom it considers appropriate to attend a meeting to provide information or clarification on relevant matters. The Committee may also invite external persons with relevant knowledge or expertise to act as advisers and attend meetings at the Company's expense.
8) The Secretary to the Nomination and Remuneration Committee shall record and prepare the minutes of each meeting within 14 days and shall retain the minutes and supporting meeting documents.

This Charter was approved by the Board of Directors at its Meeting No. 1/2563 held on 26 February 2020 and shall take effect from 27 February 2020 onwards.

(Mr. Anuwat Maytheewibulwut)

Chairman of the Board of Directors

Proud Real Estate Public Company Limited