

BOD No. 001/2026

Nomination and Remuneration Committee Charter
S P V I Public Company Limited

Pursuant to the resolution of the Board of Directors Meeting No. 2/2026 held on 5 May 2026, which reviewed and revised this Nomination and Remuneration Committee Charter to align with good corporate governance principles and the current business environment, with emphasis on a transparent nomination process for qualified, competent, and ethical individuals, as well as the establishment of appropriate and fair remuneration policies to promote effective performance of duties, thereby enhancing confidence and safeguarding the best interests of shareholders and stakeholders.

This Charter shall repeal and replace the previous Nomination and Remuneration Committee Charter under Order No. SPVI 001/2017 dated 2 May 2017 and shall remain in effect until amended as follows:

1. Definitions

- 1.1 “Company” means SPVI Public Company Limited.
- 1.2 “Board of Directors” means the Board of Directors of SPVI Public Company Limited.
- 1.3 “Director” means a director of SPVI Public Company Limited.
- 1.4 “Nomination and Remuneration Committee” or “NRC” means the Nomination and Remuneration Committee of the Company.
- 1.5 “NRC Member” means a member of the Nomination and Remuneration Committee.
- 1.6 “Independent Director” means a director who is independent from major shareholders or groups of major shareholders and the Company’s management, and who possesses the following qualifications:
 - 1.6.1 Holding shares in the Company not exceeding 0.5% of the total voting shares.
 - 1.6.2 Not being an executive director of the Company.
 - 1.6.3 Not being an employee, staff member, or advisor receiving a regular salary from the Company.
 - 1.6.4 Having no blood relationship or legal relationship as parent, spouse, sibling, child, or spouse of a child with any other director, executive, major shareholder, or controlling person of the Company.
 - 1.6.5 Having no business relationship with the Company and not engaging in a business of the same nature as the Company that may impair independent judgment.
 - 1.6.6 Having no other characteristics that may impair the ability to express independent opinions regarding the Company's operations.

- 1.7 “Chief Executive” means the Chief Executive Officer, Managing Director, or any other equivalent position of the Company.
- 1.8 “Executive” means executives from the Chief Executive level down to Division Manager level or equivalent positions.
- 1.9 “Employee” means permanent employees, probationary employees, temporary employees, and daily employees of the Company.
- 1.10 “Secretary” means the Secretary to the Nomination and Remuneration Committee.
- 1.11 “SEC” means the Office of the Securities and Exchange Commission.
- 1.12 “Applicable Regulations” means laws, regulations, rules, requirements, and guidelines issued by governmental authorities and regulatory agencies governing the Company's business operations.

2. Objectives

The purpose of this Charter is to define the duties and responsibilities of the Nomination and Remuneration Committee in ensuring that the nomination and remuneration processes for directors and the Chief Executive are transparent, fair, and consistent with the principles of Good Corporate Governance, thereby supporting the Board of Directors in fulfilling its responsibilities and enhancing confidence among shareholders and stakeholders.

3. Composition, Appointment, and Qualifications

- 3.1 The NRC shall comprise at least three directors appointed by the Board of Directors, with more than half being independent directors.
- 3.2 NRC members shall not be executive directors of the Company.
- 3.3 The Chairman of the NRC shall be appointed by the Board of Directors and should be an independent director to ensure impartiality in performing duties.
- 3.4 The Board of Directors shall appoint one suitable employee of the Company to serve as Secretary.
- 3.5 NRC members shall be able to devote sufficient time to the performance of NRC duties.
- 3.6 Independent directors serving on the NRC shall meet the Company's independence criteria in accordance with good corporate governance principles.

4. Term of Office and Removal

- 4.1 NRC members shall hold office for a term of three years (or corresponding to their term as directors).
- 4.2 An NRC member shall vacate office upon:
 - 4.2.1 Expiration of the term.

- 4.2.2 Ceasing to be a director of the Company.
- 4.2.3 Resignation, whereby written notice shall be submitted to the Chairman of the NRC and the Chairman of the Board at least 30 days prior to the effective resignation date.
- 4.2.4 Death.
- 4.2.5 Removal by resolution of the Board of Directors.
- 4.2.6 Loss of qualifications required under applicable regulations or conduct deemed inappropriate.
- 4.3 Retiring NRC members may be reappointed.
- 4.4 In the event of a vacancy, the Board of Directors shall appoint a qualified replacement within three months from the date the number of NRC members falls below the required level. The replacement shall serve only for the remaining term of the predecessor.

5. Duties and Responsibilities

5.1 Nomination Responsibilities

- 5.1.1 Review the structure and composition of the Board of Directors and Board Committees, including qualifications appropriate to the size and nature of the Company's business, and propose recommendations to the Board of Directors and/or shareholders' meeting, as applicable.
- 5.1.2 Establish appropriate criteria and procedures for the nomination of qualified individuals, including the Board Skill Matrix, for appointment as directors and Chief Executive.
- 5.1.3 Select qualified candidates who comply with applicable regulations for appointment as directors, including independent directors meeting at least the qualifications prescribed by the SEC, and propose such candidates to the Board of Directors and/or shareholders' meeting, as applicable.
- 5.1.4 Ensure that newly appointed directors receive orientation, relevant documents, and information necessary for the effective performance of their duties.
- 5.1.5 Consider and nominate qualified directors for appointment to Board Committees.
- 5.1.6 Review the succession plan for the Chief Executive and propose it to the Board of Directors for approval.

5.2 Remuneration Responsibilities

- 5.2.1 Review and recommend remuneration structures and criteria for directors, ensuring appropriateness, fairness, and alignment with responsibilities, for consideration by the Board of Directors prior to submission to shareholders for approval.

- 5.2.2 Review and recommend annual director remuneration in accordance with approved remuneration principles for consideration by the Board of Directors prior to submission to shareholders for approval.
- 5.2.3 Establish annual performance evaluation criteria for the Chief Executive and propose them to the Board of Directors for approval.
- 5.2.4 Evaluate the performance of the Chief Executive and propose the results to the Board of Directors for consideration in determining annual remuneration.
- 5.3 Regularly review this Charter.
- 5.4 Perform other duties relating to nomination and remuneration as assigned by the Board of Directors.

6. Meetings and Resolutions

- 6.1 Meeting Frequency
 - 6.1.1 The NRC shall meet at least twice a year or more frequently as deemed necessary by the Chairman.
 - 6.1.2 The Secretary shall circulate meeting notices, agendas, and supporting documents at least three business days prior to each meeting.
- 6.2 Quorum and Attendance
 - 6.2.1 A quorum shall consist of not less than one-half (2/3) of the total number of NRC members.
 - 6.2.2 If the Chairman is unable to attend or perform duties, the Chairman may designate another NRC member to chair the meeting, or the attending NRC members may elect one member to serve as Chairman of the meeting.
 - 6.2.3 Members unable to attend a meeting shall notify the Chairman in advance
 - 6.2.4 Pending appointment of a replacement member, the remaining members, provided they constitute at least one-half of the Committee, may continue to perform the Committee's duties.
 - 6.2.5 The NRC may invite relevant persons to attend meetings to provide information or opinions.
- 6.3 Voting
 - 6.3.1 Any NRC member having a direct or indirect interest in a matter under consideration shall not attend the meeting or vote on such matter, except in the consideration of remuneration for the entire Board of Directors.
 - 6.3.2 Resolutions shall be passed by a majority vote. Each NRC member shall have one vote. The Secretary shall have no voting rights. In the event of a tie vote, the Chairman shall have a casting vote.

6.4 Minutes of Meetings

6.4.1 The Secretary or a person designated by the Chairman shall record the minutes and report significant matters to the Board of Directors for acknowledgement or consideration, as appropriate.

6.4.2 Draft minutes shall be circulated to all NRC members within 14 days after the meeting. Revised minutes shall be circulated within 14 days after comments are received.

6.4.3 The Secretary shall maintain all minutes and supporting documents as records.

7. Reporting

7.1 Report meeting results and/or performance of duties to the Board of Directors after each meeting.

7.2 Prepare the Nomination and Remuneration Committee Report for disclosure in the Company's Annual Registration Statement / Annual Report (Form 56-1 One Report).

8. Independence

The NRC shall exercise independent judgment and express opinions independently without regard to any direct or indirect personal interests.

This Charter was approved by the Board of Directors at Meeting No. 2/2026 held on 5 May 2026 and shall become effective from 5 May 2026 onwards.

- Signature -

(Mr. Teera Aphaiwongse)

Chairman of the Board of Directors

S P V I Public Company Limited