

## -Translation-

### Nomination and Remuneration Committee Charter for the year 2024

## 1. Objectives

Thai Credit Bank Public Company ("The Bank") understands the importance of the principles of good corporate governance, efficient internal control systems which take risks, fairness, and transparency into account, and using effective mechanisms to control, supervise, inspect, and monitor The Bank's operations, pursuant to the relevant legal provisions and applicable regulations of the Bank of Thailand (the "BOT"), the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand (the "SET"), The Bank has issued this Nomination and Remuneration Committee Charter to ensure that the Nomination and Remuneration Committee will be able to support The Bank's Board of Directors in the establishment of clear principles and procedures for nomination and in the payment of remuneration and other benefits to Directors, persons with managerial power, employees of The Bank and entities within the financial business group, and that these payments are clear, transparent and in compliance with the good corporate governance principles.

## 2. Composition

- 2.1 Members of the Nomination and Remuneration Committee must be appointed by The Bank's Board of Directors. The Nomination and Remuneration Committee will consist of the number of members that the Board of Directors considers appropriate, but no fewer than three members who must be either independent directors or non-executive Directors.
- 2.2 The Bank's Board of Directors, or the Nomination and Remuneration Committee, will elect and appoint a member of the Nomination and Remuneration Committee as the chair of the Nomination and Remuneration Committee. The Chairman of the Nomination and Remuneration Committee should also be an independent director.
- 2.3 The Nomination and Remuneration Committee will appoint and establish the scope of authority, duties, and responsibilities for the secretary of the Nomination and Remuneration Committee to help with the operations of the Nomination and Remuneration Committee, including by preparing meeting schedules and agenda items for meetings, sending documents for meetings, preparing meeting minutes, and other work as assigned by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee should consider and elect a person with knowledge, ability and experience in the aforementioned work to be its secretary.

## 3. Qualifications

- 3.1 Members of the Nomination and Remuneration Committee must be The Bank's directors, must have all qualifications required, and must not have any prohibited characteristic or characteristic that indicates a lack of suitability to be entrusted with the management of The Bank's businesses, as provided in the Public Limited Companies Act, B. E. 2535 (1992), as amended (the "Public Limited Companies Act"); the Securities and Exchange Act, B.E. 2535 (1992), as amended (the "Securities and Exchange Act"); the Financial Institution Business Act, B.E. 2551 (2008), as amended (the "Financial Institution Business Act"); and other applicable laws and regulations, or the regulations of the BOT, the SEC, the Capital Market Supervisory Board, or the Stock Exchange of Thailand.

3.2 Members of the Nomination and Remuneration Committee must have appropriate knowledge, ability, and experience that will be beneficial for business operations, and must have leadership and broad vision. They must understand the characteristics of The Bank's business operations, and must be able to see the big picture of the business and perform their duties and responsibilities, and offer their opinions, independently. They must engage in day-to-day business operations with morality, integrity, and honesty, and dedicate sufficient time for their performance of duties and responsibilities.

#### 4. Term of office

4.1 Members of the Nomination and Remuneration Committee have terms of office of three years each, subject to the terms of their directorship office. Any member who retires by rotation must remain in the position to engage in his or her duties and responsibilities until a new member of the Nomination and Remuneration Committee is appointed, and he or she may be re-appointed, unless the term of his or her office as a Director is completed, and he or she is not re-appointed as a The Bank Director.

4.2 In addition to retirement by rotation, members of the Nomination and Remuneration Committee may vacate office in any of the following events.

4.2.1 death;

4.2.2 resignation;

4.2.3 lack of a qualification required, or having a characteristic prohibited under applicable law or this Charter;

4.2.4 retirement by a resolution of a The Bank's Board of Directors meeting or shareholders' meeting;

4.2.5 retirement under a court order;

4.2.6 termination of his or her position as an independent director or non-executive Director of The Bank.

4.3 If a position in the Nomination and Remuneration Committee becomes vacant for a reason other than retirement by rotation, The Bank's Board of Directors, at the next Board of Directors meeting, must elect a suitable person who has the qualifications required to fulfill the vacant position, and ensure that the Nomination and Remuneration Committee has the number of members as required under this Charter. The newly-appointed member of the Nomination and Remuneration Committee will remain in office only for the remaining term of the member he or she replaces.

4.4 If the entire Nomination and Remuneration Committee vacates office, they must remain in office to engage in its operations until the new Nomination and Remuneration Committee takes over.

## 5. Authority, duties, and responsibilities

### Nomination

- 5.1 Considering the composition and qualifications of The Bank's Board of Directors, both as a whole and individually, in accordance with the size, type, and complexity of The Bank's business, by taking education, knowledge, expertise, skills, experience, and specialised abilities relating to the business into account.
- 5.2 Considering the independence of each independent director to ensure that The Bank's independent directors are fully qualified without any prohibited characteristics as specified under applicable laws, rules, and charters.
- 5.3 Considering the qualifications of senior Executives suitable for managing The Bank's business to achieve the established vision, by taking education, experience, knowledge, and expertise into account, including relevant important factors concerning business environment such as economic and industrial conditions and trends, and the nature of business competition.
- 5.4 Selecting and nominating qualified candidates in the following positions to the Board of Directors or shareholders' meetings (as the case may be) for consideration and approval:
  - 5.4.1 The Bank's Directors;
  - 5.4.2 members of sub-committees whose authority, duties, and responsibilities are directly assigned by The Bank's Board of Directors;
  - 5.4.3 The Bank's individuals with managerial power; and
  - 5.4.4 The Bank's advisors.
- 5.5 Establishing policies, rules, and procedures for recruiting personnel (including but not limited to Directors and those with managerial power) who possess appropriate qualifications in accordance with the specified structure and qualifications, and based on the principles of good corporate governance.
- 5.6 Ensuring that the number of members and composition of the Board of Directors and sub-committees are in accordance with applicable laws, rules, and charters, and The Bank's organisational structure, and that they are adjusted to accommodate the changing environment. The Nomination and Remuneration Committee must also ensure the availability of mechanisms or tools supporting a process for selecting and nominating candidates to the positions of Director or a member of a sub-committee, so that The Bank's Board of Directors and sub-committees consist of members with the behavior, knowledge, capability, and experience in various fields beneficial to long-term operations in line with The Bank's direction and strategies.
- 5.7 Arranging The Bank's formulation of a suitable succession plan and management continuity plan. These may be outlined in the form of reports on performance assessment or assessments of the impacts on The Bank's business management, or in any other form as The Bank deems appropriate.

- 5.8 Supervising The Bank's disclosure of its nomination policy and the details of a process for nominating Directors and those with management authority in its annual registration statement (Form 56-1 one report)
- 5.9 Engaging external consultants or independent specialists in relevant fields to provide advice and assistance to the Nomination and Remuneration Committee to achieve its objectives.
- 5.10 Assuming responsibility for the Board of Directors and being responsible for clarifying and answering questions regarding the remuneration of The Bank's Directors at the shareholders' meeting.
- 5.11 Encouraging The Bank to allow minority shareholders to nominate candidates for the position of Director.
- 5.12 Performing any other tasks relating to nomination as assigned by the Board of Directors.
- 5.13 In performing within the scope of its duties, the Nomination and Remuneration Committee is entitled to summon and instruct the management, heads of business units, or employees of The Bank and/or its subsidiary to provide their opinions, attend meetings, or submit documents as deemed relevant and necessary, and to seek independent opinions from any other professional consultants as deemed necessary at The Bank's expense. The hiring process will be in line with The Bank's regulations.
- 5.14 Performing any other tasks relating to nomination as assigned by the Board of Directors.
- 5.15 In performing within the scope of its duties, the Nomination and Remuneration Committee is entitled to summon and instruct the management, heads of business units, or employees of The Bank and/or its subsidiary to provide their opinions, attend meetings, or submit documents as deemed relevant and necessary, and to seek independent opinions from any other professional consultants as deemed necessary at The Bank's expense. The hiring process will be in line with The Bank's regulations.

#### Remuneration

- 5.16 Formulating the policy on the determination of remuneration and other benefits based on objectives, duties and responsibilities, and relevant risks, in line with clear and transparent rules and the principles of good corporate governance, for the Board of Directors or the shareholders' meeting (as the case may be) to consider approval and submit it to the BOT (if requested). The Nomination and Remuneration Committee must also closely work with the Risk Oversight Committee to ensure that the remuneration policy can reflect significant risks to be borne by The Bank.
- 5.17 Ensuring that The Bank's Directors, members of sub-committees, and those with management authority, including heads of key business units, receive remuneration appropriate to their duties and responsibilities towards The Bank. Any persons entrusted with additional duties and responsibilities should be compensated appropriately for their assignments. The Nomination and Remuneration Committee must also establish an appropriate remuneration policy

and framework to be presented to The Bank's Board of Directors or the shareholders' meeting (as the case may be) for approval.

- 5.18 Setting out the guidelines for assessing the performance of The Bank's Board of Directors, members of sub-committees, and those with managerial power, including heads of key business units, considering annual remuneration adjustment by taking duties, responsibilities, and the incurred risks into account, and emphasising the long-term increase in the value of shareholders' equity.
- 5.19 Arranging annual performance assessment of The Bank's Board of Directors and those with managerial power to ensure that they remain capable of performing relevant roles and responsibilities as assigned, and giving opinions on the improvement of their performance as a whole.
- 5.20 Reviewing the management's recommendations regarding the remuneration policy and framework for The Bank's Directors, members of sub-committees, and those with managerial power, including heads of key business units, to further provide suggestions to the Board of Directors.
- 5.21 Disclosing the remuneration policy and remuneration in various forms, and reporting the determination of remuneration in The Bank's annual registration statement (Form 56-1 one report), at least containing the details about the factors used to consider overall performance assessment, goals and operations, and the opinions of the Nomination and Remuneration Committee including any procedures and tools for determining risk-based remuneration payment.
- 5.22 Performing any other tasks relating to remuneration as assigned by the Board of Directors.
- 5.23 In performing within the scope of duties, the Nomination and Remuneration Committee is entitled to summon and instruct the management, heads of business units, or employees of The Bank and relevant subsidiary to provide their opinions, attend meetings, or submit documents as deemed relevant and necessary, and to seek independent opinions from any other professional consultants as deemed necessary at The Bank's expense. The hiring will be performed in line with The Bank's regulations.

## 6. Meetings

- 6.1 The Bank requires that the Nomination and Remuneration Committee hold its meetings at least twice a year, each with key agenda items clearly specified in advance. Extraordinary meetings may be summoned, as appropriate, to consider important or urgent matters. Meetings of the Nomination and Remuneration Committee should be held to discuss matters within the scope of its authority, duties, and responsibilities, and may be arranged via electronic media, in compliance with applicable legal provisions.
- 6.2 To summon a Nomination and Remuneration Committee meeting, the chairman of the Nomination and Remuneration Committee or any person designated by the chairman of the Nomination and Remuneration Committee must notify its members, and provide documents supporting the meeting to the members, at least seven days before the meeting date. However, in an urgent event to protect the rights or benefits of The Bank, the

Nomination and Remuneration Committee members may be notified by any other methods, or a meeting may be held on an earlier date.

- 6.3 The Nomination and Remuneration Committee may invite relevant parties, such as Directors or Executives, internal examiners, auditors, The Bank's legal staff, external legal advisors, among others, to participate in the meeting to discuss issues, provide clarification, offer opinions, or answer questions.
- 6.4 At a Nomination and Remuneration Committee meeting, at least half of the total number of Nomination and Remuneration Committee members must be present to constitute a quorum.
- 6.5 If the chairman of the Nomination and Remuneration Committee is absent, or unable to perform his or her duties, members present must choose one member to preside over the meeting.
- 6.6 Any decisions at a Nomination and Remuneration Committee meeting will be decided by a majority of votes from members present. One member has the right to cast one vote. A member with an interest in any matter cannot vote on that matter. In the event of equal votes, the person presiding over the meeting will cast the decisive vote.
- 6.7 There are two methods of voting on resolutions of the Nomination and Remuneration Committee.
- 6.7.1 If a meeting is arranged, members of the Nomination and Remuneration Committee may cast their votes anonymously.
- 6.7.2 If no meeting is arranged, members of the Nomination and Remuneration Committee may cast their votes by signing a circular letter to affirm the resolution, or via email.
- 6.8 The secretary of the Nomination and Remuneration Committee will prepare minutes of Nomination and Remuneration Committee meetings for consideration by its members before they are presented for approval as the first agenda item at the next Nomination and Remuneration Committee meeting. If approved, the minutes must be certified by the person presiding over the meeting. The Nomination and Remuneration Committee may suggest an amendment to the minutes to ensure elaboration and accuracy.
- 6.9 Meeting documents and minutes must contain complete information. For important agenda items, the valuable opinions of individual participants must be provided individually for the purpose of consideration.

## 7. Evaluation of performance

To ensure conformity with good corporate governance principles, the Nomination and Remuneration Committee's performance must be evaluated every year as a whole and individually. These evaluation results will be used in the development and improvement of their performance to improve efficiency when achieving the provided objectives.

## 8. Remuneration

Remuneration for members of the Nomination and Remuneration Committee will be approved at a shareholders' meeting. To this end, The Bank's Board of Directors will propose the remuneration for consideration and approval by a Board of Directors meeting. Then it will be proposed to a shareholders' meeting for approval.

## 9. Review and revision

The Nomination and Remuneration Committee will review this Charter at least once a year, and propose any amendments and it considers appropriate to The Bank's Board of Directors for approval