



## Central Plaza Hotel Public Company Limited

### Charter of the Nomination and Compensation Committee (Review for the year 2025)

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# Charter of the Nomination and Compensation Committee

## 1. Objectives

The Charter of the Nomination and Compensation Committee of Central Plaza Hotel Public Company Limited (“the Company”) is established to ensure that the duties of the Nomination and Compensation Committee are operate effectively, efficiently and fairly, in accordance with the Company's good corporate governance practices. Furthermore, ensure the nomination and compensation of directors and the Chief Executive Officer (CEO) are reasonable and appropriate, helping to retain qualified individuals in the roles of directors and CEO.

## 2. Composition and appointment

1. The Nomination and Compensation Committee must consist of no less than three members, with independent directors exceeding half of the composition and its chairman being an independent director.
2. The Board of Directors is responsible for appointing the members of Nomination and Compensation Committee.

## 3. Qualifications

1. The members of the Nomination and Compensation Committee must be knowledgeable and experienced in matters useful for performing their duties. They must also dedicate adequate time to such performance.
2. The members of the Nomination and Compensation Committee must uphold the Company's good corporate governance principles.

## 4. Terms

The Nomination and Compensation Committee's terms are three years each according to the term of office as a Company Director. They must be selected and appointed by the Board of Directors. However, members retiring by rotation is eligible for re-appointment.

The members of the Nomination and Remuneration Committee completes his or her term when he or she:

- Dies
- Resigns
- Completes the term
- Leaves the Board
- Is dismissed by the Board

## **5. Nomination duties and responsibilities**

1. Consider the structure of the Board of Directors, including the appropriate number of directors for the organization, the qualifications of each director in terms of skills, experience, and specific competencies relevant to the core business or industry in which the company operates. Additionally, consider the qualifications of individuals to be appointed as independent directors to ensure they align with the specific characteristics of the Company, with independence at complying with the criteria set forth by the Office of the Securities and Exchange Commission and/or applicable laws.
2. Consider the fair and transparent criteria and procedure for selecting individual directors. This includes providing individual shareholders the opportunity to propose qualified persons for selection as directors as well as nominate those persons qualified and appropriate to be considered by the Board of Directors before further submission to shareholders' meetings for appointment as directors.
3. Consider and nominate the list of directors who possess suitable qualifications for sub-committees to propose to the Board of Directors for appointment.
4. Consider the clear, fair, and reasonable criteria and procedure for selecting and nominating the person who possesses suitable qualifications to be elected as the Chief Executive Officer (CEO), which will be presented for consideration and approval by the Board of Directors.
5. Review and propose to the Board of Directors for approval regarding policies and strategies related to human resources, ensuring they align with the Company's overall business operations.

6. Formulate succession plans for the Chief Executive Officer (CEO) and senior executives of the Company and its subsidiaries, ensuring smooth and continuous business operations. Additionally, review such plan at least 1 time per year.
7. Define various requirements in the employment contract for the Chief Executive Officer (CEO), including performance evaluation criteria, and make recommendations for potential successors for the position.

#### **6. Compensation duties and responsibilities**

1. Establish policies and frameworks for directors' compensation that align with the Company's business strategies. These policies must clear, fair, and reasonable criteria, which will be considered by the Board of Directors before further submission to shareholders' meetings for approval.
2. Establish policies and frameworks for the Chief Executive Officer (CEO)'s compensation that align with the company's business strategies. These policies must clear, fair, and reasonable criteria, which will be considered and approved by the Board of Directors.
3. Propose guidelines and methods for compensating both monetary and non-monetary benefits for the Board of Directors, other committees appointed by the Board, and the Chief Executive Officer (CEO) of the Company.
4. Consider and review the structure of system of compensation and the compensation rates to ensure they align with current market conditions, as well as appropriate for the Company's performance and the performance of the directors and the Chief Executive Officer (CEO), as the case may be.
5. Ensure that directors and the Chief Executive Officer (CEO) receive an appropriate compensation for their roles and responsibilities toward the Company.
6. Establish methods for evaluating the performance of directors and the Chief Executive Officer (CEO) to inform annual compensation adjustments. This evaluation should consider their duties, responsibilities and associated risks, while emphasizing the importance of increasing the long term of shareholder value.

7. Consider the annual compensation for directors and the Chief Executive Officer (CEO) and propose to the Company's shareholders' meeting for approval.

## **7. Meetings**

1. The Nomination and Compensation Committee shall hold meetings at least twice a year or as necessary and appropriate for their responsibilities under this charter. The chairman of the committee must notify the meeting schedule in advance and provide the agenda and supporting documents in a timely manner, allowing committee members to review the materials before the meeting date.
2. For each meeting, there must be no less than half of the total number of committee members present, including at least one independent director or an external director, in order to constitute a quorum.

## **8. Charter reviews**

The Nomination and Compensation Committee shall review and assess the adequacy and appropriateness of the charter annually. If there are any significant amendments, these shall be presented to the Board of Directors for consideration and approval.

## **9. Reporting**

1. Report the Nomination and Compensation Committee performance subsequent to the NRC meetings to the Board of Directors.
2. Prepare a performance report of the Nomination and Remuneration Committee which signed by the chairman of the committee, for disclosure in annual report in accordance with good corporate governance principles.

This Charter of the Nomination and Compensation Committee was approved by the resolution of the Board of Directors Meeting No. 5/2024, effective from January 1, 2025, onwards.

*- Signed -*

Mr. Norachit Sinhaseni

Chairman of the Board of Directors

Central Plaza Hotel Public Company Limited