

Charter of the Nomination and Remuneration Committee

Business Alignment Public company Limited

Charter of the Nomination and Remuneration Committee

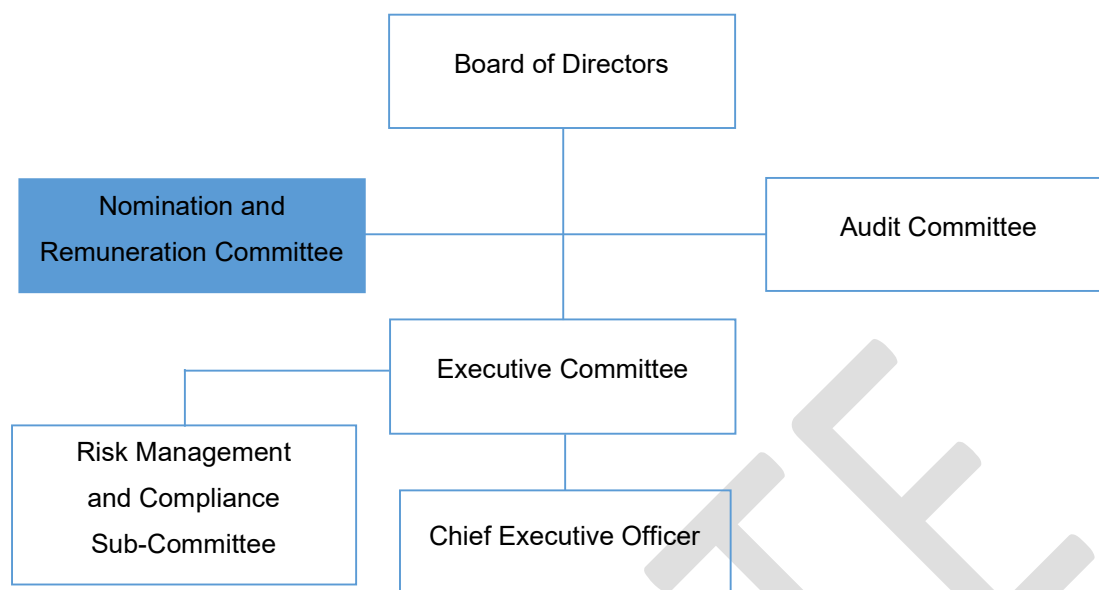
➤ Objective

The Board of Directors, prioritizing adherence to the principles of good corporate governance, has appointed the Nomination and Remuneration Committee ("NRC"). The NRC is tasked with setting the criteria and procedures for the transparent nomination and selection of qualified individuals to be proposed as directors to replace those who are due to retire by rotation, as well as for the nomination of Top Executive. Additionally, the NRC is responsible for determining fair and reasonable criteria and formats for the payment of remuneration to the Directors and the Sub-Committee Members.

➤ Definition

- The Boards of Directors refers to the Board of Directors of Business Alignment Public Company Limited.
- The Independent Director ("ID") refers to a director who is independent of major shareholders, or the major shareholder group and the Management, and who possesses all qualifications stipulated by the criteria of the Capital Market Supervisory Board.
- The Top Executive refers to the Company's highest-ranking executive with the authority to make decisions, as outlined in the manual of authority. This is currently the position of Chief Executive Officer.
- The Chief Executive Officer ("CEO") refers to the highest-ranking executive in the Company, responsible for overseeing business operations, planning strategic initiatives, and managing the Company's day-to-day activities.

➤ **Composition, Selection, and Appointment of the Nomination and Remuneration Committee**



The NRC shall be appointed by the Board of Directors and consist of no less than three directors. It should primarily be composed of independent and/or non-executive directors. One member shall be appointed as the NRC Chairman and must be the Independent Director.

➤ **Qualifications of the Nomination and Remuneration Committee**

1. Possessing the qualifications and not have any prohibited characteristics as stipulated by the Public Limited Company Act and other relevant laws.
2. An independent director who serves on the NRC shall be independent in accordance with the principles of good corporate governance of the Company.
3. Possessing sufficient knowledge, ability, experience, and understanding of the duties related to good corporate governance.
4. Being honest, ethical, impartial, and transparent in performing their duties, and be able to dedicate sufficient time to ensure the successful operation of the NRC in achieving its objectives.

➤ **Duties and Responsibilities of the Nomination and Remuneration Committee**

1. To formulate a process for the selection of directors who are align with the Company and its operations by taking into account the qualification, the expertise, the board diversity and the board skills matrix.

2. To propose potential candidates for directorship to the Board of Directors, which may include re-nominating retiring directors, shareholder proposals, external professional search firms, director pools, or director recommendations etc.
3. To review and select the candidate who has the required qualifications.
4. To review the candidate as to whether he/she possesses the qualification required by laws and the relevant regulations.
5. To approach the candidate who meet the criteria to ensure their willingness to accept directorship if appointed by the shareholders.
6. To propose the candidate to the Board of Directors for inclusion in the shareholders' meeting invitation and approval by the shareholders.
7. To appoint the top executives as assigned by the Board of Directors.
8. To review the CEO succession plan and search for potential candidates to propose to the Board in case of a vacancy.
9. To consider the criteria for the remuneration of directors, sub-committee members and executive as assigned by the Board to ensure appropriateness by reviewing and benchmarking against the same industry. The criteria is established for achievement, fairness and reward.
10. To review the remuneration package, such as fixed remuneration, performance-based remuneration, and meeting allowances by taking into account the same industry's benchmark, performance and size of the Company, as well as, the responsibilities, knowledge, skills, and experience of the Board and subcommittee's member.
11. To consider the assessment criteria for executives as assigned by the Board.
12. To determine the remuneration for the Board and sub-committee members based on the criteria and propose it to the Board for shareholders' approval at the Annual General Meeting.
13. To consider the appropriateness and make a recommendation for the issuance of new securities to Board members, executives, and employees by adhering to principles that ensure fairness to shareholders. Board members, executives, and employees are also motivated to fulfill their responsibilities to enhance long-term value for shareholders and retain the Company's staff.

➤ **Term of Office**

The term of office for the NRC members is aligned with their term as the Company's Directors. The NRC member whose term has expired may be re-appointed. In the event of a vacancy on the NRC for any reason other than the expiration of a term, the Board of Directors shall appoint the Director, the ID, or any other qualified individual to serve as a member of the NRC.

➤ **Meetings**

- A quorum for the NRC's meeting requires at least half of the total number of committee members to be present.
- The NRC Chairman presides over the meetings. If the Chairman is absent, the members present at the meeting shall elect one among themselves to chair the meeting.
- The NRC's decisions are determined by a majority vote, with each member having one vote. In the event of a tie, the chairman of the meeting has a casting vote.
- The NRC is required to meet at least once a year. Additional meetings may be arranged if the NRC Chairman deems appropriate.
- The NRC can hold meetings at a physical location and/or they can meet to consult and exchange opinions with one another via electronic means.

➤ **Review of the Charter**

The NRC shall arrange a meeting to review and assess the adequacy of the Charter annually. This Charter was reviewed by the Nomination and Remuneration Committee's Meeting No. 2/2024 on November 11, 2024, and approved by the Board of Directors' Meeting No. 6/2024 on November 11, 2024.