



Charter for The Remuneration Committee
Thai Wacoal Public Company Limited

1. Objective

The Board of Directors has appointed The Remuneration Committee to support The Board of Directors' performance in corporate governance, especially in setting the policy, form, and criteria of remuneration for company directors and top management. This is to ensure that the remuneration process is carried out in an equitable and transparent manner.

2. The Remuneration Committee's composition and qualifications

The Remuneration Committee consists of minimum 3 members, namely the Chairman of The Remuneration Committee and other Remuneration Committee members, being appointed by The Board of Directors from either company directors, and/or other persons, whereby they are required to possess sufficient knowledge, competency, and experiences to ensure efficient remuneration for company directors and top management.

3. Term

- 3.1 The Remuneration Committee has the term of 1 year from the date of appointment by The Board of Directors. Upon term completion, if a new Remuneration Committee is not yet appointed, said Remuneration Committee is authorized to carry on with their assignments until a new Remuneration Committee is officially appointed. Such appointment of the new Remuneration Committee is required to be made within 2 months after term completion by the outgoing committee. Outgoing Remuneration Committee members are eligible for re-appointment.
- 3.2 In the case where the position of Remuneration Committee member is left vacant due to reasons other than term completion, with such remaining term not less than 2 months, The Board of Directors are required to appoint other person having eligible qualifications to succeed in that position. In such case, the newly-appointed Remuneration Committee member may only serve out the term remaining for the person he/she succeeds.



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3.3 The Remuneration Committee member is relieved of his/her position in the following events :

- A) Upon term completion
- B) Resignation
- C) By death
- D) Upon the resolution adopted by The Board of Directors to remove that person from the position

3.4 The Remuneration Committee member resigning from the position before term completion is required to submit his/her resignation letter stating the reason for resigning to the company at least 1 month in advance.

4. The meetings

4.1 Meeting agenda

The company is required to set the date, time, venue, and agenda for the meeting at least 7 days in advance, accompanied by adequate meeting documents. Proper written meeting minutes are required to be compiled subsequent to the meeting.

4.2 The number of meeting

The Remuneration Committee shall convene its meeting at least twice a year, and may convene additional meetings if deemed necessary.

4.3 Meeting attendants

Each meeting by The Remuneration Committee requires the attendance by not less than half of the total members, in order to form a quorum.

In the case where the Chairman is not present at the meeting or being unable to perform his/her duties, the Vice Chairman will instead act as the Chairman of the meeting. If the Vice Chairman is also not present or being unable to perform his/her duties, another member shall be selected by the meeting to act as the Chairman of the meeting.



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4.4 Voting method

The resolution by The Remuneration Committee's meeting shall be decided by the majority votes of those members present at the meeting.

Each Remuneration Committee member can cast 1 vote. However, any Remuneration Committee member having conflict of interests regarding the agenda in process, is not allowed to cast vote for said agenda. In the case of equal votes, the Chairman of the meeting shall cast the deciding vote.

5. Authority scope

- 5.1 Seek advices from specialists or company consultants (if any), or solicit the services of outside specialists or consultants at the company's expenses.
- 5.2 Authorized to summon the management, executive or employees concerned to provide comments or clarification, to take part in the meeting, and to submit documents deemed necessary.

6. Duty and responsibility scope

- 6.1 Review the remuneration policy and criteria for the company directors, top management, and if deemed necessary, propose the suggestion or revision to existing criteria to The Board of Directors, in order to make them more suitable.
- 6.2 Review the remuneration budget earmarked for the company directors, by taking into account the practices by other companies in the same business category, the business growth and the company's performances, the remuneration budget approved by the shareholders' meeting, and the actual remuneration amount for the previous year, for further presentation to The Board of Directors for consideration, and for final approval by the shareholders' meeting.
- 6.3 Review the remuneration budget for the company directors and sub-committees by taking into account their duty and responsibility scope and related performances, based on the remuneration budget approved by the shareholders' meeting.



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- 6.4 Review the remuneration budget for sub-committee members who do not serve as company directors, by taking into account their duty and responsibility scope, and related performances.
- 6.5 Review and revise the charter for The Remuneration Committee, and present to The Board of Directors for approval.
- 6.6 Engage in other acts as assigned by The Board of Directors.

Above Charter for The Remuneration Committee has been approved per the resolution adopted by The Board of Directors' meeting no.4/2023 dated May 10, 2023, and shall take effect from May 10, 2023 onwards. The Charter for The Remuneration Committee dated May 10, 2018 shall be repealed.

Manu Leelanuwatana

(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors