

## Charter of The Nomination and Remuneration Committee

### Thai Wacoal Public Company Limited

#### 1. Objective

The Board of Directors has appointed The Nomination and Remuneration Committee to support The Board of Directors in overseeing good corporate governance.

**Nomination** To identify and nominate qualified individuals to serve as directors and top management of the company, ensuring a transparent and well-defined nomination process.

**Remuneration** To consider and establish the policies, structures, and criteria for determining the remuneration of directors and top management, thereby ensuring fairness and transparency in the company's compensation practices.

#### 2. The Nomination and Remuneration Committee's composition and qualifications

The Nomination and Remuneration Committee consists of at least three members, comprising the Chairman of the Committee and other members. These individuals are appointed by The Board of Directors from the company's directors and/or other qualified persons. All committee members must possess sufficient knowledge, competency, and experience to effectively nominate directors and top management, as well as to determine the remuneration for directors and top management.

#### 3. Term

- 3.1 The Nomination and Remuneration Committee has a term of 1 year from the date of appointment by The Board of Directors. Upon term completion, if a new Nomination and Remuneration Committee is not yet appointed, said Nomination and Remuneration Committee is authorized to carry on with their assignments until a new Nomination and Remuneration Committee is officially appointed. Such appointment of the new Nomination and Remuneration Committee is required to be made within 2 months after term completion by the outgoing Committee. Outgoing Nomination and Remuneration Committee members are eligible for re-appointment.
- 3.2 In the case where the position of Nomination and 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 Nomination and Remuneration Committee member may only serve out the term remaining for the person he/she succeeds.

- 3.3 The Nomination and 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 Nomination and 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 Nomination and 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 Nomination and 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.

##### **4.4 Voting method**

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

Each Nomination and Remuneration Committee member can cast 1 vote. However, any Nomination and 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**

### **Nomination**

- 6.1 Set the criteria and method in selecting the persons to be nominated as directors and top management.
- 6.2 Review the background and relevant information of the persons to be nominated as directors and top management, by considering their knowledge, competency, experience, and expertise from various professions, in order to ensure the selection of qualified individuals in accordance with the nomination criteria, the company's articles of association, and related laws.
- 6.3 Select and evaluate the candidates qualified to be nominated as company directors, for the Board of Directors to consider and approve. However, in the case of the director retiring upon term completion, such nomination needs to be submitted to the shareholders' meeting for approval.
- 6.4 Select and evaluate the candidates qualified to take up top management positions, for further nomination to the Board of Directors' meeting for final consideration and approval.
- 6.5 Prepare and review the succession plan of the managing director and top management to propose to The Board of Directors for consideration.
- 6.6 Promote and support the directors, managing director and top management have been trained and developed to enhance their knowledge and experiences that are beneficial to their work, as well as provide the orientation course for new directors.

- 6.7 Review and revise the charter of The Nomination and Remuneration Committee, to be proposed to The Board of Directors for consideration and approval.
- 6.8 Engage in other acts as assigned by The Board of Directors.

**Remuneration**

- 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.
- 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 of The Nomination and 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 of The Nomination and Remuneration Committee has been approved per the resolution adopted by The Board of Directors' meeting no. 4/2025 dated May 13, 2025, and shall take effect from May 14, 2025 onwards. The Charter of The Nomination Committee dated May 10, 2018 and the Charter of The Remuneration Committee dated May 10, 2023 shall be repealed.

**Manu Leelanuwatana**

(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors