

Charter of the Remuneration Committee
SCG Chemicals Public Company Limited

The Board Meeting No. 279 (12/2021), held on September 22, 2021 of SCG Chemicals Public Company Limited (“the Company”), resolved to approve the first charter of the Remuneration Committee and the Board Meeting No. 282 (3/2022), held on March 30, 2022 subsequently endorsed the continuous enforcement of the charter upon the conversion of the Company into a public limited company.

The Remuneration Committee is a part of a good corporate governance system with duties to recommend remunerations of the Company’s top executives to the Board of Directors. The Board of Directors has thus resolved to establish this Charter of the Remuneration Committee to determine remuneration procedures and criteria to be transparent, appropriate, sufficient and consistent with the duties and responsibilities of the top executives. This charter also aims to ensure that every member of the Remuneration Committee recognizes their roles and responsibilities and can correctly fulfill their duties in their entirety while providing assurance to and foster confidence among shareholders and stakeholders

1. Scope of Duties

The duties of the Remuneration Committee are as follows:

- 1.1 To propose the policy and method for payment of remuneration and monetary benefits including salary, annual bonus, non-monetary and other benefits of the top executives on a case-by-case basis, to be consistent with the performance, duties, responsibilities and qualifications of appointed persons, employment and our operating results to create short and long-term motivation and to be comparable with the standard remuneration in the same industry and to consider conditions for offering new securities or share warrants to high-level executives and employees (if any) and to present to the Board of Directors meeting and/or to the shareholders meeting (as applicable) for approval. If appropriate, a consultant company will be hired to provide advice on the project’s implementation;
- 1.2 To assess the performance of the Chief Executive Officer and President to determine their remuneration prior to submitting it to the Board of Directors for approval annually;
- 1.3 To evaluate the performance of the top executives individually as proposed by the Chief Executive Officer and President to determine their remuneration before presenting to the Board of Directors meeting for approval annually and to consider the duties, responsibilities and related risks and focus on the long-term value addition to the shareholders’ equity in support of the consideration and evaluation;
- 1.4 To consider the wage structure, a budget for wage increase, a budget for annual bonus payment for senior management staff, including the change in wages and remuneration of the top executives prior to presenting it at Board of Directors meeting;
- 1.5 To regularly consider, review, study and follow up the changes and trends in remuneration of the top executives for submission thereof to the Board of Directors meeting for approval;
- 1.6 To consider the payment of remuneration of the top executives in comparison with other leading listed companies operating similar business in order to enable to maintain its leadership in the market of the industry and to create motivation in management for growth;
- 1.7 To prepare the Succession Plan regarding the Chief Executive Officer and President, and the management of the Company for submission to the Board of Directors for consideration to ensure continuity of work;

- 1.8 To evaluate the performance of the Remuneration Committee annually through assessing the performance of the committee as a whole, and through an individual self-assessment;
- 1.9 To always report the progress and performance to the Board of Directors after every meeting of the Remuneration Committee;
- 1.10 To consider, review and recommend any change regarding the Remuneration Committee Charter to the Board of Directors for approval of improvement to ensure that it is always appropriate and up-to-date;
- 1.11 To disclose the determination of remuneration in various forms and also prepare the Remuneration Committee's report and disclose it in the annual report; and
- 1.12 To perform other duties as assigned by the Board of Directors

In performing their tasks within the scope of roles and responsibilities, the Remuneration Committee has the power to summon and instruct the management, heads of departments, or employees to give their opinions, to be present at meetings, or to submit documents that they find relevant and necessary. The Remuneration Committee may also seek independent opinions from any other professional advisors when deemed necessary at the expense of the Company. The engagement of such professional advisors is to be in accordance with the Company's rules and regulations.

2. Composition of the Remuneration Committee

The compositions of the Remuneration Committee are to be as follows:

- 2.1 The Remuneration Committee consists of not less than 3 members. A majority of the Remuneration Committee must be independent directors to align with the Corporate Governance Code for listed companies.
- 2.2 The members of the Remuneration Committee shall be appointed by the Board of Directors.
- 2.3 A member of the Remuneration Committee shall be appointed by the Board of Directors or the Remuneration Committee as the Chairman.
- 2.4 The Remuneration Committee shall be responsible for appointing the Secretary to the Remuneration Committee to provide assistances in making meeting appointments, preparing meeting agenda, distributing meeting documents, and preparing meeting minutes.

3. Qualifications of the Remuneration Committee

- 3.1 Members shall be Company directors.
- 3.2 Chairman of the Remuneration Committee shall act as the predominant driving force, ensuring that the Remuneration Committee perform their duties transparently and independently.
- 3.3 Members shall have all required qualifications and shall not possess any prohibited characteristics as stipulated in the Public Limited Companies Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended), as well as applicable notifications, requirements, and/or regulations and shall not possess any characteristics indicating a lack of trustworthiness to be appointed a director or an executive as prescribed by the Securities and Exchange Commission and/or the Thai Capital Market Supervisory Board.
- 3.4 Members shall be knowledgeable and experienced and understand their qualifications, roles, and responsibilities as members of the Remuneration Committee as well as possess a good understanding of remuneration.
- 3.5 Members shall have a breadth of vision and regularly keep abreast of changes in the operating results of the Company and its subsidiaries in order to improve criteria for determining remuneration for the Company's personnel.

- 3.6 Members shall be able to perform their duties, express opinions, and report on the outcome of the assigned duties independently, openly, and transparently, as well as devote sufficient time to their duties.
- 3.7 Members shall have an understanding of issues related to human resources management, especially the motivation and maintenance of competent personnel in the organization.

4. Terms of Office

The term of office of the members of the Remuneration Committee lasts three years each and ends at the annual general meeting of shareholders. A member retiring by rotation is eligible for re-appointment and shall serve in the interim until a new member is appointed in their place, except in the event that the retiring member is not re-elected as directors of the Company.

In addition to the vacancy upon the expiration of their term as aforementioned, a member of the Remuneration Committee shall vacate office upon:

- a) Resignation to be effective from the date that on which the Company receives the resignation letter;
- b) being disqualified from the Remuneration Committee as specified in this charter or by the law;
- c) being removed by a resolution of a board meeting or a meeting of shareholders
- d) expiration of directorship
- e) death
- f) being removed by a court order.

A member of the Remuneration Committee wishing to resign from the committee shall give sufficient notice of resignation to the Chairman of the Board of Directors and specify the reason, so that the Board of Directors may appoint a qualified candidate to replace them.

In the event that all members of the Remuneration Committee vacate office, the entire Remuneration Committee must serve in the interim until a new Remuneration Committee takes over the duties.

In the event that a member position of the Remuneration Committee becomes vacant for reason other than expiration of the term of office, the Board of Directors shall appoint a fully qualified person without prohibited characteristics as a member of the Remuneration Committee in their place, to complete the composition of the Remuneration Committee as prescribed by the Board of Directors and ensure the operational continuity of the Remuneration Committee. The substitute member shall hold office only for the remaining term of office of the member whom they replace.

5. Meetings

Meetings of the Remuneration Committee are to be called as the committee or the Chairman of the Committee sees fit. However, at least two meetings should be convened per year.

In calling a meeting of the Remuneration Committee, the Chairman or the Secretary of the Remuneration Committee, by order of the Chairman of the Remuneration Committee, shall serve a notice via electronic method or other methods calling for such meeting to members of the Remuneration Committee not less than 5 days prior to the date of the meeting. Where it is necessary or urgent, the meeting may be called on an earlier meeting date. For each meeting, the agenda should be clearly defined, and meeting documents should be distributed to the Remuneration Committee and attendees reasonably in advance of the meeting, so as to allow sufficient time for review or request for additional information.

In a meeting of the Remuneration Committee, the Chairman of the Remuneration Committee or the chairman of the meeting may choose to conduct the meeting electronically in compliance with prescribed criteria and methods to enable discussions and exchange of opinions among attendees who may not be in the same location.

The Remuneration Committee should hold meetings to discuss matters within its scope of duties set forth in this charter.

The Remuneration Committee may invite relevant parties, such as the Company's legal advisors, external legal advisors, and/or other concerned parties, to join a meeting to participate in discussions, offer clarification, or answer inquiries.

6. Quorum and vote casting

At a meeting of the Remuneration Committee, at least half the number of the members of the Remuneration Committee must attend to constitute a quorum. In case the Chairman is absent or unable to perform their duty, the Remuneration Committee shall appoint a member present at the meeting to chair the meeting.

Decisions in the meeting shall be by a simple majority vote.

Each member of the Remuneration Committee is entitled to one vote, except when they have a vested interest in the matter being voted on, in which case they shall not be entitled to vote. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.

A resolution of the Remuneration Committee may be made without a meeting and shall be deemed valid as if it were made at the meeting when all members of the Remuneration Committee have adopted it by their signatures.

7. Minutes of meetings of the Remuneration Committee

The Secretary to the Remuneration Committee or a person designated by the Remuneration Committee is responsible for preparing minutes of meetings of the Remuneration Committee and distributing them to members of the committee for consideration in advance before they are proposed for approval as the first agenda of the subsequent meeting and certified by the Chairman of the meeting with a signature. Members of the Remuneration Committee may make comments and propose corrections to the minutes to ensure their accuracy. The minutes must be certified by the Remuneration Committee, and the Chairman of the Remuneration Committee shall be responsible for reporting on the meeting at a board meeting to keep the Board of Directors informed of the activities of the Remuneration Committee

8. Remuneration

The Remuneration Committee shall be entitled to remuneration in the amount approved by the shareholders meeting.

This Charter shall be effective from January 1, 2024 onwards.

Announced on August 25, 2023

-signed by-

**(Mr. Chumpol NaLamlieng)
Chairman of the Board of Directors**

Note:

*The first amendment to this Charter of the Remuneration Committee was made pursuant to the resolution of the Board of Directors Meeting No. 280 (1/2022) on January 20, 2022.

*The second amendment to this Charter of the Remuneration Committee was made pursuant to the resolution of the Board of Directors Meeting No. 7 (7/2022) on November 24, 2022.

*The third amendment to this Charter of the Remuneration Committee was made pursuant to the resolution of the Board of Directors Meeting No. 13 (6/2023) on August 25, 2023.