

Compensation and Nomination Committee Charter

Fraser's Property (Thailand) Public Company Limited

Compensation and Nomination Committee Charter

1. Objective

The Board of Directors attaches great importance to compliance with the principles of good corporate governance. Therefore, the Compensation and Nomination Committee has been set up to determine the transparency criteria and formats for recruiting and selecting nominated persons as directors to replace top Management and those who vacate office upon the expiration of the term. Also, the Committee shall consider the Compensation of directors, the management, and employees with fairness reasonableness following the good corporate governance policy to build confidence and credibility with stakeholders.

2. Composition and structure of the Compensation and Nomination Committee

- 2.1 The Board of Directors considers and appoints the Compensation and Nomination Committee and the Chairperson of the Compensation and Nomination Committee.
- 2.2 The Compensation and Nomination Committee consists of not less than three directors. At least one member must be an independent director and no executive director who is a Company executive.
- 2.3 The Compensation and Nomination Committee appoints the Chief Executive Officer to act as the Secretary of the Compensation and Nomination Committee unless the Committee has a resolution delegating otherwise.

3. Qualifications of the Compensation and Nomination Committee

- 3.1 A person who has qualifications and does not have any prohibited characteristics under the law governing public limited companies, the Securities and Exchange Act, and other relevant laws. Also, he/she must not have characteristics indicating a lack of suitability to be entrusted with managing a business that is held by the public as specified in the notification of the Securities and Exchange Commission.
- 3.2 A person who has the knowledge, ability, and experience that will be beneficial to performing duties as a member of the Compensation and Nomination Committee. As well as, they must be able to devote sufficient time to perform duties to achieve the objectives of the Compensation and Nomination Committee.

4. Term of office, appointment, and retirement of the Compensation and Nomination Committee

- 4.1 The Compensation and Nomination Committee has a term of office of three years and vacates office upon the expiration of the term, or retirement from the Board of Directors, or the Board of Directors resolves to vacate office. In this regard, if such a director vacates office due to the expiration of the term, he/she may be re-appointed by the Board of Directors as necessary and appropriate.

4.2 If the position of the Compensation and Nomination Committee is vacant due to reasons other than the expiration of a term under 4.1, the Board of Directors shall appoint a person with full qualifications to be a member of the Compensation and Nomination Committee to replace the vacant position. In this regard, the person elected to be the Compensation and Nomination Committee member shall remain in office for only the remaining term of the Committee member whom he/ she assumes the position.

5. Roles, Duties, Responsibilities, and authority of the Compensation and Nomination Committee

The Compensation and Nomination Committee is responsible for screening the following matters before submitting them to the Board of Directors for approval.

5.1 Recruitment

- (a) Consider prescribing rules and procedures for the nomination of directors;
- (b) Consider the structure, size, and composition of the Board of Directors and sub-committees to be appropriate with the Company's strategy and changing circumstances;
- (c) Consider the qualifications of the person holding the position of director by taking into account the diversity of knowledge, expertise, skills, and experience that are beneficial to the Company's business operations;
- (d) Consider the criteria for recruiting and developing the Chief Executive Officer, senior management to have knowledge, skills, experience, and attributes necessary to drive the organization towards its goals;
- (e) Encourage the Company to provide opportunities for minority shareholders to submit a list of persons to be nominated as directors of the Company;
- (f) Consider and select a qualified director to be a member of the sub-committees to propose to the Board of Directors for appointment as appropriate or when there is a vacancy;
- (g) Regularly review the succession plan for the position of Chief Executive Officer and high-level executives of the Company, including the list of suitable candidates to be considered for succession.

5.2 Compensation consideration

- (a) Present an opinion to the Board of Directors on the structure and composition of the compensation for directors annually;
- (b) Propose criteria and policies for determining the Compensation of the Board of Directors and sub-committees appropriate to the scope of duties and responsibilities of the directors. It shall link the compensation to the evaluation results, business plans, Company performance, including comparing with other companies in the same business. In this regard, the Board of Directors shall consider and approve before proposing to the Annual General Meeting of Shareholders for approval;

- (c) Consider special compensation for directors as appropriate from the Company's operating results within the amount approved by the general meeting of shareholders;
 - (d) Propose criteria for bonus payments, salary adjustments for senior executives, executives, and employees to the Board of Directors' meeting for approval.
- 5.3 Review and update the Compensation and Nomination Committee Charter annually and propose to the Board of Directors for approval.
- 5.4 Prepare a report on the performance of the Compensation and Nomination Committee signed by the Chairperson of Committee for disclosure in the annual report following good corporate governance principles.
- 5.5 Perform any other duties as assigned by the Board of Directors.

6. Meeting of the Compensation and Nomination Committee

- 6.1 Hold a meeting at least twice a year by inviting the Company's management or executives, or employees to attend the meeting and give opinions.
- 6.2 At a Compensation and Nomination Committee meeting, the Committee members must attend the meeting for not less than half of the total number of the Committee members in office at that time to be counted as a quorum.
- 6.3 Suppose the Chairperson of the Compensation and Nomination Committee is not present at the meeting or cannot perform his/her duties. In that case, the Committee members attending the meeting shall elect a member of the Compensation and Nomination Committee to act as the Chairperson of the meeting. In this regard, the Compensation and Nomination Committee may have a teleconference via telephone or arrange for a video and audio broadcast in the form of a video conference to the meeting.
- 6.4 Compensation and Nomination Committee members who are the interested person in any matter considered have no right to vote on that matter.
- 6.5 In casting a resolution, the Compensation and Nomination Committee members cast their votes with one vote each and using a majority vote as a criterion. If the resolution has equal votes, the Chairperson of the Compensation and Nomination Committee has the right to have one additional vote as a casting vote.

7. Compensation of the Compensation and Nomination Committee

The Compensation and Nomination Committee will receive compensation appropriate to their duties and responsibilities as approved by the shareholders' meeting. The Company must disclose the compensation of the Compensation and Nomination Committee in the Company's annual report.

The Board of Directors of Frasers Property (Thailand) Public Company Limited at meeting No. 1/2022 on 9 November 2021, approved this Executive Board Charter. It comes into force from 9 November 2021 onwards.

(Mr. Chainoi Puankosoom)

Chairman

Frasers Property (Thailand) Public Company Limited