

The nomination and remuneration policy

In order to comply with the resolution of the Board of Directors of Infracet Public Company Limited at the meeting No. 5/2020 on November 4, 2020, the Company issued a notice on The nomination and remuneration policy to be considered as the principles and guidelines of practices as follows:

1. Introduction

Infracet Public Company Limited values and understands the objectives of business operations to achieve a purpose or goal, to create the maximum benefit to the shareholders and be fair to all stakeholders and related parties. In order to supervise and administer the business, the Company must have personnel with suitable qualifications. Therefore, it has established a nomination and remuneration policy.

2. Principle

As some directors have to retire from their positions as directors according to the terms or conditions, the Company has set up a nomination and remuneration process to recruit and screen qualified persons and to set remuneration before proposing the shareholders to consider the appointment. This will help facilitate the shareholders' meeting in considering the appointment. The Company does not hinder the shareholders' right to nominate other persons for the meeting to consider and vote on the appointment of directors in any way.

3. Nomination and Remuneration Policy

Infracet Public Company Limited realizes the importance of the roles, duties and responsibilities of directors, who are important persons in conducting business to achieve objectives or goals and making the business grows steadily and sustainably. The Board of Directors should consist of various qualified members in terms of skills, experience and talents that are beneficial to the Company, including dedication of time and effort in performing duties. When the director positions are vacant, the Company assigns the nomination and remuneration committee to act in the nomination, selection and remuneration of new directors. To ensure that the persons entering the director positions are the persons who meet the requirements, the Company has therefore stipulated the criteria and guidelines for the nomination and remuneration as follows:

3.1 Nomination

The nomination and remuneration committee has duties to

1) Establish policies, criteria and methods for recruiting individuals to hold director positions in accordance with the characteristics of the Company, as well as to select and nominate the persons for the Board of Directors for approval.

2) Carefully check that the persons nominated have the qualifications that are not contrary to the law or regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Company's regulations. This includes reviewing the names of those who would be nominated as directors with the relevant agencies that they are not blacklisted or retired from the list established by these agencies.

3) Approach the person who is qualified to meet the specified eligibility criteria to ensure that such person is willing to take up the position of director of the Company, if appointed by the shareholders.

4) Propose names to the Board of Directors for consideration and to include their names in the invitation letter for the shareholders' meeting for further appointment in the shareholders' meeting.

5) The nomination committee may be assigned to consider recruiting high-level executives, especially the position of managing director and deputy managing director.

3.2 Remuneration

The nomination and remuneration committee has duties to

1) Consider the appropriate forms and criteria for remuneration in respect of remuneration for directors and managing directors in order to ensure appropriate payment formats and criteria.

2) Consider the criteria for evaluating the managing director's performance and present it to the Board of Directors for consideration and approval.

3) Determine the annual remuneration for the directors and managing director, by considering the performance assessment of the managing director, by including in the meeting agenda and submitting it for approval at the Annual General Meeting of Shareholders.

4) Consider the conditions and details of the offering of new securities or warrants to purchase shares to directors and employees (if any).

5) Directors' remuneration should be classified in a manner comparable to the level practiced in the industry, experience, duties, scope of roles and responsibilities, including the benefits expected to be received from each director. Directors who have been assigned additional duties and responsibilities, such as being members of sub-committees, should receive appropriate additional compensation, etc.

6) Remuneration for managing directors and senior executives should be in accordance with the principles and policies set by the Board of Directors within the framework approved by the shareholders' meeting. Also, for the best interest of the Company, levels of compensations in forms of salary, bonus and long-term incentive compensation should be consistent with the performance of the Company and the performance of each executive.