



Charter for the Remuneration Committee

1. Objectives

In recognition of the importance of compliance with the Code of Corporate Governance, the Board of Directors resolved to appoint the Remuneration Committee to perform the duties of considering remunerations for directors, members of sub-committees and the Chief Executive Officer based on fairness and reasonableness in accordance with the corporate governance policy with the aim to develop trusts for stakeholders and to create added value and sustainable growth of the Company.

2. Composition

(1) The Remuneration Committee shall comprise at least three members who are directors of the Company appointed by the Board of Directors.

(2) The Board of Directors shall appoint one member of the Remuneration Committee to be Chairman of the Remuneration Committee who shall then appoint a secretary for the committee to assist with functions of the Remuneration Committee in connection with meeting calls, preparation of agenda items for meetings, deliver of meeting documents and recording of minutes of meeting.

3. Qualifications of members of the Remuneration Committee

Chairman and members of the Remuneration Committee shall have the following qualifications and shall not possess any of the following prohibited characteristics:

(1) Having knowledge, capability and experience that contributes to the performance of duties as members of the Remuneration Committee, and being capable to devoting sufficient time for the performance of duties for the success of the Remuneration Committee in accordance with its objectives;

(2) Having qualifications and not having prohibited characteristics under the Public Limited Company Act, the Securities and Exchange Act and relevant rules and regulations.

4. Term of Office

(1) Each term of office of members of the Remuneration Committee shall not exceed three years from the date of appointment or as determined from the term of office as the director of the Company. Upon expiry of the term of office, members of the Remuneration Committee may be reappointed to the Remuneration Committee for another term.

(2) In addition to the above retirement by rotation, members of the Remuneration Company shall retire from the office upon:

- 1) Death;
- 2) Resignation;
- 3) Disqualification or possessing characteristics prohibited under the law on public companies and the securities law;
- 4) Being removed from office by resolution of the Board of Directors

(3) Any member of the Remuneration Committee may resign by submitting notice of resignation to the President.

(4) If a position of member of the Remuneration Committee becomes vacant for other reasons than retirement by rotation, the Board of Directors shall appoint a person who is qualified and does not possess prohibited characteristics under the law to assume the vacant position except when such vacant position has a term of less than two months. In such case, the Board of Directors may not appoint a member of the Remuneration Committee. A member appointed to assume the vacant position may only remain in office for the remaining term of whom he replaces.

5. Meetings

(1) A minimum of two Remuneration Committee meetings shall be held in a span of one year. Chairman of the Remuneration Committee may call additional extraordinary meetings as may be deemed appropriate. Chairman of the Remuneration Committee shall propose agenda items for every meeting of the Remuneration Committee.

(2) In calling a meeting of the Remuneration Committee, Chairman of the Remuneration Committee or secretary as the delegated person shall send notice of invitation to the meeting to members of the Remuneration Committee at least seven days in advance of the meeting date to allow time for members of the committee to review relevant documents and information before coming to the meeting. However, in case of an emergency, the notice of invitation to the meeting including supporting documents may be submitted to members of the committee less than seven days prior to the meeting. Also, in case of an emergency, the date of the meeting may be set shorter or longer than the original date of meeting.

(3) Attendance of at least half the total number of members of the Remuneration Committee shall be required in order to constitute a quorum.

(4) If Chairman of the Remuneration Committee is absent from the meeting, members of the Remuneration Committee in attendance shall elect any one member of the committee to act as Chairman of the meeting.

(5) In the current age of technological advancement, members of the committee who are travelling may attend the meeting via a video/ teleconference or such other tools having similar nature.

(6) One member of the Remuneration Committee shall have one vote. Decisions of the meeting shall be reached by majority votes. Any member who has an interest in any matter may not have the right to vote on the matter. In a case of vote tie, Chairman of the Remuneration Committee shall cast one extra vote to reach the final decision.

(7) The Remuneration Committee shall have the power to invite any third parties with specific responsibilities or related persons or expertise in any matter to attend the meeting as may be appropriate.

6. Duties and responsibilities

1) To consider and advise on monetary remunerations and non-monetary remuneration of the Board of Directors, members of the sub-committee, the Chief Executive Officers and senior executives including such other benefits including remuneration at fixed rate (such as fixed salary and meeting allowance) and remuneration paid based on operating results of the Company (such as bonus and commission) to be in line with long-term strategies and goals of the Company and commensurate with experience, duties and scope of roles and responsibilities including benefits expected from members of each committee. Remuneration for directors shall be comparable to the practice of the industry and shall be proposed to the Board of Directors meeting and/or the general meeting of shareholders (as the case may be).

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2) To disclose the policy and requirements about remuneration for directors to reflect duties and responsibilities of each director including type and amount of remuneration. The amount of monetary remuneration that is disclosed shall also include remuneration received by such directors for their directorship in subsidiaries.

3) To consider terms and conditions of an offering of newly issued securities or share options to directors and employees in order to create added value in the long-term for shareholders. Personnel who are truly qualified shall be recruited. Such terms and conditions shall also be fair to shareholders.

4) To consider, review and revise the Charter for the Remuneration Committee at least once a year and propose the same to the Board of Directors for consideration and approval.

5) To seek advisers or persons who are independent to express opinion or give recommendations as may be necessary.

6) To perform other tasks as may be assigned by the Board of Directors meeting by and with the consent from the Remuneration Committee.

7. Reports of the Remuneration Committee

Chairman of the Remuneration Committee shall have the duty and responsibility to report to the Board of Directors in connection with activities of the Remuneration Committee, results of meetings or such other reports which are important to shareholders and general investors including all stakeholders.

8. Assessment of Performance

The Remuneration Committee shall conduct a self-assessment of performance both for the committee as a whole and for each individual member of the committee in order to review practices, problems and obstacles encountered in the previous years and shall report the assessment results to the Board of Directors every year.

The Charter for the Remuneration Committee was considered and approved by the Board of Directors' meeting No. 4/2021, which was held on 12 May 2021. The policy shall come into force as from 12 May 2021.



(Prof.Dr. Weerakorn Ongsakul)
Chairman of the Board of Directors
Sri Trang Gloves (Thailand) Public Company Limited