

Nomination and Remuneration Committee

Eastern Water Resources Development and Management Public Company Limited



Approved by Board of Directors No. 15/2025 25th November 2025



Nomination and Remuneration Committee Charter

Eastern Water Resources Development and Management Public Company Limited

1. Definition

“Charter” means Nomination and Remuneration Committee Charter

“Board of Directors” means Board of Directors of Eastern Water Resources Development and Management Public Company Limited

“Chairman” means Chairman of Nomination and Remuneration Committee

“Directors” means Directors of Nomination and Remuneration Committee

“Advisor” means advisor of Nomination and Remuneration Committee

“The Company” means Eastern Water Resources Development and Management Public Company Limited

“Subsidiaries” means as a company with any of the following natures.

(1) Company with control over the business.¹
(2) Company under the control of the company as stated in (1) in respective order commencing from being under control of a company as stated in (1).

“Group of Companies” means Eastern Water Resources Development and Management Public Company Limited and its subsidiaries.

“Board of Directors of the Group Companies” means Board of Directors of Eastern Water Resources Development and Management Public Company Limited and subsidiaries.

¹ “Control” means:

(1) holding shares with voting rights in a juristic person exceeding fifty percent (50%) of the total voting rights of such juristic person; or
(2) having the power to control the majority of votes at a shareholders’ meeting of a juristic person, whether directly or indirectly, or by any other means; or
(3) having the power to control the appointment or removal of at least one-half of the total number of directors, whether directly or indirectly.

2. Objectives

The Nomination and Remuneration Committee is established by the Board of Directors with the following objectives:

2.1 To establish appropriate performance evaluation criteria for the Group of Companies and the Chief Executive Officer, commensurate with their duties and responsibilities.

2.2 To consider and determine the nomination process and remuneration framework to ensure that they are appropriate, fair, transparent, and aligned with the Group of Companies' principles of good corporate governance, thereby enhancing confidence and credibility among stakeholders.

3. Structure and Composition

3.1 The Board of Directors shall consider and appoint the Chairperson, members, advisors, and the Secretary of the Nomination and Remuneration Committee.

3.2 The Nomination and Remuneration Committee shall consist of at least three but not more than five members, with not less than one-half being independent directors. The Chairman should not serve as a member of the Nomination and Remuneration Committee.

3.3 Members of the Nomination and Remuneration Committee who are not independent directors should be non-executive directors in order to ensure sufficient time and independence in the performance of their duties. If it is necessary to appoint an executive director as a member of the Committee, such director should not participate in the consideration of the remuneration of the Chief Executive Officer.

3.4 The Nomination and Remuneration Committee consists of directors with knowledge and experience in business.

4. Term of Office

4.1 Members of the Nomination and Remuneration Committee shall hold office for the same term as their directorship on the Board of Directors, or as otherwise approved by the Board of Directors.

4.2 Grounds for vacating office shall include the expiration of term, resignation, death, disqualification, or the possession of prohibited characteristics as prescribed under the Public Limited Companies Act B.E. 2535 (1992), Section 68, and the Securities and Exchange Act B.E. 2535 (1992), Sections 89/3, 89/4, and 89/6, as well as the Notification of the Securities and Exchange Commission No. KorJor. 3/2560 (2017) regarding the determination of lack of trustworthiness of directors and

executives, or removal by a resolution of the shareholders' meeting, or by a court order for removal, vacating, or termination of office as a director of the Company pursuant to the Articles of Association.

4.3 In the event that a member of the Nomination and Remuneration Committee completes his or her term of office or is unable to continue serving until the end of the term for any reason, resulting in the Committee no longer meeting the required composition, the Board of Directors shall appoint a replacement within three months from the date on which the number of committee members becomes incomplete, in order to ensure continuity of the Committee's operations.

5. Powers, Duties, and Responsibilities

5.1 Evaluation of the Group of Companies (Corporate KPIs)

1) To consider the annual performance evaluation criteria of the Group of Companies to ensure alignment with the policies and missions assigned by the Group of Companies' Board of Directors, and to submit the same to the Group of Companies' Board of Directors for consideration and approval.

2) To monitor and evaluate the performance of the Group of Companies in accordance with the established evaluation criteria, provide recommendations and measures to improve the operational efficiency of the Group of Companies, and to submit the evaluation results at year-end to the Group of Companies' Board of Directors for consideration and approval.

3) To review and/or provide recommendations for the improvement of the Group of Companies' performance evaluation criteria, as necessary, in response to changing circumstances and revised policies of the Group.

4) To consider the performance evaluation criteria of the Group of Companies and the Chief Executive Officer for the purpose of determining appropriate annual remuneration adjustments, commensurate with responsibilities and to incentivize the Chief Executive Officer to lead the organization toward achieving its objectives.

5) To consider and approve amendments, revisions, and annual reviews of the Group of Companies' Performance Evaluation Manual at least once a year. In the event of any amendments, such amendments shall be submitted to the Group of Companies' Board of Directors for acknowledgement.

6) To report the Group of Companies' performance results to the Group of Companies' Board of Directors, in order to keep the Board informed of the Group of Companies' performance against the Corporate KPIs, at least twice a year.

5.2 Nomination

1) To determine the structure and composition of the Group of Companies' Board of Directors, including the appropriate number of directors in accordance with the size, nature, and complexity of the business, as well as the qualifications of individual directors in terms of skills, experience, and specific expertise relevant to the Group of Companies' business or core industry, including integrity and ethical standards, and to submit the same to the Board of Directors for consideration and approval.

2) To consider and nominate suitable persons for appointment to the following positions:

- (1) Directors of the Group of Companies
- (2) Sub-committees of the Company
- (3) Advisors to the Board of Directors
- (4) Chief Executive Officer
- (5) Managing Director of the Group of Companies

Such nomination shall be conducted based on transparent criteria and procedures appropriate to the Group of Companies' specific characteristics, taking into account diversity in skills, knowledge, and expertise, including the preparation of a Board Skill Matrix, as well as the qualifications of independent directors in accordance with the requirements of relevant regulatory authorities. The nominations shall be submitted to the Board of Directors for approval and, where appropriate, forwarded to subsidiaries for implementation.

3) To jointly consider, together with the Chief Executive Officer, the criteria and procedures for the nomination and appointment of personnel, and to approve individuals proposed by the Chief Executive Officer for appointment as Senior Executive Vice President.

4) To consider individuals proposed by the Company's shareholders for appointment as directors.

5) To oversee the arrangement of orientation programs for newly appointed directors to ensure that they acquire an understanding of the Company's business and are able to perform their duties effectively.

6) To oversee the preparation and annual review of the Company's senior executive development and succession plans, in order to ensure continuity of leadership in the event that the Chief Executive Officer vacates office, retires, or is unable to perform his or her duties, or in the case of retirement or incapacity of other senior executives.

7) To oversee the disclosure of the policy on board composition diversity and information relating to directors, as well as advisors to the Board of Directors and sub-committees, including age, gender, educational background, experience, shareholding, tenure, directorships in other listed companies, and independence or absence of conflicts of interest, in the Company's annual report and on the Company's website.

5.3 Remuneration Consideration

1) To consider the remuneration of the Group of Companies' Board of Directors and sub-committees and submit the same to the Board of Directors of the Group of Companies for preliminary approval prior to proposing it to the shareholders for approval, under the following guidelines:

(1) Directors' remuneration should be aligned with the Group of Companies' strategies and objectives, as well as the directors' experience, duties, scope of roles, and responsibilities.

(2) The policy and criteria for determining directors' remuneration should be disclosed, reflecting each director's duties and responsibilities, including the structure and amount of remuneration.

(3) Directors' remuneration, both monetary and non-monetary, should be appropriately structured, comprising fixed remuneration (e.g. retainer fees and meeting allowances) and performance-based remuneration (e.g. bonuses), and should be linked to the value created for shareholders.

(4) Criteria for determining directors' remuneration shall take into account the following factors: 1) Industry practices 2) Business performance and size 3) Directors' knowledge, capabilities, and experience 4) Directors' roles, duties, and responsibilities and 5) Directors' performance. The remuneration level shall be appropriate, adequate, fair, and sufficient to motivate and retain qualified directors, aligned with shareholders' interests, and not excessive to the extent that it may impair directors' independence.

(5) To determine the form of directors' remuneration, including retainer fees, meeting allowances, and other forms of remuneration such as bonuses.

2) To determine the structure and criteria for the remuneration of the Chief Executive Officer and submit the same to the Board of Directors for approval.

3) To consider the overall remuneration framework and other benefits, both monetary and non-monetary, of the following persons and submit the same to the Board of Directors for approval, and thereafter notify the Group of Companies' Board of Directors for implementation in accordance with the resolutions:

- (1) Directors of the Group of Companies
- (2) Sub-committees of the Group of Companies
- (3) Advisors to the Board of Directors

- (4) Advisors to sub-committees of the Company
- (5) Chief Executive Officer
- (6) Managing Director of the Group of Companies

4) To consider the framework for annual bonus rates and salary increases of the Group of Companies' employees, based on the Company's financial performance and operational results.

5.4 In case of necessity, the Nomination and Remuneration Committee may invite management or relevant persons to attend meetings for clarification or to submit relevant documents.

5.5 To evaluate the performance of the Nomination and Remuneration Committee, both collectively and individually, and to report any issues or obstacles that prevent the Committee from fulfilling its duties, powers, and responsibilities (if any) to the Board of Directors at least once a year, and to use the evaluation results for further performance improvement.

5.6 To review the Charter annually to ensure that it remains up-to-date and appropriate to current circumstances. Any amendments shall be proposed to the Board of Directors for consideration and approval.

5.7 To perform any other duties as assigned by the Board of Directors.

6. Meetings

6.1 The Nomination and Remuneration Committee shall convene meetings at least once per quarter or as deemed appropriate. At each meeting, not less than one-half of the total number of Committee members shall be present to constitute a quorum. In calling a meeting of the Nomination and Remuneration Committee, the Chairman of the Nomination and Remuneration Committee, or the Secretary of the Nomination and Remuneration Committee acting under the Chairman's instruction, shall deliver the notice of meeting together with relevant supporting documents to the Committee members at least three days prior to the meeting. In cases of urgency or necessity to preserve the rights or benefits of the Company, the notice of meeting may be given by electronic means or any other method, and the meeting date may be scheduled earlier.

Meetings of the Nomination and Remuneration Committee may be conducted via electronic means in accordance with the law governing electronic meetings. In such cases, the Company's head office shall be deemed the meeting venue.

6.2 In the event that the Chairman of the Nomination and Remuneration Committee is unable to perform the duties as the Chairman of the meeting, the Chairman may designate one Committee

member, or the Committee members present at the meeting may elect one Committee member, to act as the Chairman of the meeting in his or her place.

6.3 In the event that a Committee member is unable to attend a meeting, such Committee member shall inform the Secretary of the Nomination and Remuneration Committee verbally or by submitting a written notice of absence.

6.4 Prior to each meeting, each Committee member shall review the meeting agenda to determine whether he or she has any conflict of interest in relation to any matter to be considered. A Committee member who has a conflict of interest in any agenda item shall abstain from expressing opinions, abstain from voting, or leave the meeting, as appropriate.

6.5 Resolutions of the meeting shall be passed by a majority vote.

1) Each Committee member shall have one vote. In the event of a tie, the Chairman of the Nomination and Remuneration Committee or the Chairman of the meeting shall have an additional casting vote. The Secretary of the Nomination and Remuneration Committee and other attendees who are not Committee members shall have no voting rights.

2) In the event that the number of Committee members is reduced to less than one-half of the total composition, resulting in the absence of a quorum, the remaining Committee members may assign management to submit such agenda items directly to the Board of Directors for consideration.

6.6 The Secretary of the Nomination and Remuneration Committee shall record and maintain the minutes of meetings, circulate the meeting minutes to Committee members within seven days from the meeting date, and submit the agenda and the duly approved minutes to the Corporate Secretary.

6.7 Each Committee member shall attend meetings of the Nomination and Remuneration Committee at a rate of not less than seventy-five percent (75%) of the total meetings held in each year.

7. Remuneration

7.1 The remuneration of the Nomination and Remuneration Committee shall be paid in accordance with the resolution of the Annual General Meeting of Shareholders.

7.2 The remuneration of advisors to the Nomination and Remuneration Committee shall be paid in accordance with the resolution of the Board of Directors, which has been duly reviewed and considered by the Nomination and Remuneration Committee.

8. Reporting

The Nomination and Remuneration Committee shall report its performance results and any other matters with clear conclusions, or any matters that it deems appropriate for the Group of Companies' Board of Directors to be informed of, at the meeting of the Group of Companies' Board of Directors.

9. External Advisors

The Nomination and Remuneration Committee may seek advice from external advisors who are independent experts, as deemed appropriate, subject to the approval of the Board of Directors.

Appendix 1

Criteria for the Recruitment and Selection of the Group's Chief Executive Officer

Criteria for the Recruitment of the Chief Executive Officer / Managing Director of Subsidiaries

The candidate shall possess relevant knowledge and experience in the Company's business and senior executive management.

1. The candidate shall not hold any position in a political party, be an official of a political party, a political office holder, a member of the House of Representatives, a member of the Senate, a local council member, or a local executive.
2. The candidate shall not have been subject to any final judgment or court order confiscating assets to the State on the grounds of unusual wealth or an abnormal increase of assets.
3. The candidate shall not possess any prohibited characteristics as prescribed under the Company's regulations, the Securities and Exchange Act, and the Public Limited Companies Act.

Process for the Recruitment of the Chief Executive Officer

1. The Nomination and Remuneration Committee shall determine the recruitment process and procedures, as well as the evaluation criteria for selecting qualified candidates, and shall also define the structure and criteria for remuneration.
2. The Company shall announce the recruitment of the Chief Executive Officer in accordance with the criteria and qualifications prescribed by the Nomination and Remuneration Committee, both internally and externally.
3. The appointment of the Chief Executive Officer shall be proposed to the Board of Directors for approval.

Process for the Recruitment of the of Subsidiaries

1. The Nomination and Remuneration Committee shall consider and select a suitable individual to represent the Company to serve as the Managing Director of a subsidiary, and shall determine the structure and criteria for remuneration.
2. The Board of Directors shall approve the appointment of the individual to serve as the Managing Director of the subsidiary.
3. The appointment of the Managing Director shall be proposed to the subsidiary's board of directors for approval.

Appendix 2

Criteria and Procedures for the Nomination of Directors

In order to ensure that the nomination and appointment of directors of the Group of Companies are conducted in a systematic and transparent manner, in compliance with the Group of Companies' principles of good corporate governance, and in accordance with applicable laws and regulations, including the Public Limited Companies Act, the laws on anti-corruption, and other relevant laws, the Board of Directors has established the Nomination and Remuneration Committee to determine the criteria and procedures for the nomination of individuals to serve as directors of the Group of Companies. When a directorship within the Group of Companies becomes vacant or when a director completes his or her term of office, the Nomination and Remuneration Committee shall be responsible for nominating and selecting qualified individuals whose qualifications are appropriate to the specific characteristics of the Group of Companies, taking into consideration diversity in skills, knowledge, and expertise relevant to the Group of Companies' business or core industries. The Committee shall establish the criteria and procedures for considering and nominating suitable persons to be proposed for appointment as directors of the Group of Companies, as follows:

1. Criteria for the Selection of Directors

The Board of Directors of the Group of Companies shall consist of directors in the number as prescribed in the Articles of Association of each company. Directors shall be appointed and removed by the shareholders' meeting (in the case where a directorship becomes vacant due to the expiration of the term of office), or appointed by a meeting of the Board of Directors of the Group of Companies (in the case where a directorship becomes vacant for reasons other than the expiration of the term of office). At least one-half of the total number of directors must have their domicile in the Kingdom of Thailand, and at least one-half of the total number of directors must be independent directors. The qualifications of directors are as follows:

1.1 A director must be a person who has attained legal age and must not be over 70 years of age as of the nomination date.

1.2 A director must possess appropriate qualifications and must not have any prohibited characteristics as prescribed by the Board of Directors, the Securities and Exchange Act, the Public Limited Companies Act, the laws on anti-corruption, and other relevant laws, as follows:

- (1) Being a natural person;
- (2) Having attained legal age;
- (3) Not being a bankrupt person, an incompetent person, or a quasi-incompetent person;

(4) Having never been sentenced by a final judgment to imprisonment for an offense involving dishonesty in relation to property;

(5) Having never been dismissed or discharged from government service, a state enterprise, or a government agency on the grounds of misconduct or corruption in the performance of duties;

(6) Not engaging in any business of the same nature that competes with the business of the Group of Companies, and not being a partner in an ordinary partnership, an unlimited liability partner in a limited partnership, or a director of another company engaging in a business of the same nature that competes with the Group of Companies;

(7) Not having any characteristics indicating a lack of suitability or trustworthiness to manage a business with public shareholders, as prescribed by notifications of the Securities and Exchange Commission;

(8) Not being a government official of an authority that supervises, regulates, or oversees the Group of Companies;

(9) In the case of the appointment of an independent director, additional qualifications must be considered in accordance with the definition stipulated in the principles of good corporate governance or the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 (2016), Clause 17 (2).

1.3 The Board of Directors of the Group of Companies shall consist of persons with knowledge in water resources or other professions related to the Group of Companies' business operations, and at least one director must possess expertise in accounting and finance.²

2. Director Nomination Process

2.1 The Nomination and Remuneration Committee shall consider the suitability of candidates in terms of skills, experience, competencies, and diverse specific qualifications that the Board of Directors currently lacks and that are critically necessary for the Group of Companies' business, based on the Board Skill Matrix, in order to ensure an optimal composition of the Group of Companies' Board of Directors that is complete, well-balanced, and in the best interests of the Group of Companies.

² The Good Corporate Governance Principles of East Water Group, Principle 3, Guideline 3.1.1, stipulate that at least one non-executive director must possess experience in the core business or industry in which the Company operates, and that at least one director must have knowledge and expertise in accounting and finance (page 17 of 40).

List of Directors	Private Sector Management	Public Sector	Water Resources	Engineering	Economics / Finance / Accounting	Legal	Audit	Public Policy, Corporate Governance, and CSR	Information Technology
1.									
2.									
3.									

2.2 The Nomination and Remuneration Committee shall carry out the selection of individuals who possess the skills, experience, capabilities, and specific qualifications that are still lacking in the Group of Companies' Board of Directors. In the case of recruiting qualified directors from the private sector, the Committee should utilize the director database of the Thai Institute of Directors (IOD).

The Nomination and Remuneration Committee shall consider the qualifications in accordance with Clauses 1.1–1.3, including the candidate's status as a qualified professional, expertise, professionalism, leadership, broad vision, integrity and ethics, transparent work history, ability to express independent opinions, as well as review any potential interests and conflicts of interest that the proposed candidate may have with the Company. In addition, the Committee shall consider the candidate's time commitment and the number of companies in which the candidate holds directorships, which must not exceed five listed companies, in order to ensure that work effectiveness is not compromised.

In the event that an existing director is proposed for reappointment for another term, consideration shall be given to the individual's performance during the previous term, the provision of constructive recommendations and opinions, dedication of time to the Company, and participation in Company activities, among other relevant factors.

2.3 In the case of appointing an Independent Director, the independence of the proposed candidate shall be considered in accordance with the criteria prescribed by the Securities and Exchange Commission (SEC), as well as the Group of Companies' criteria. Where the proposed candidate is an existing Independent Director being nominated for reappointment for another term, the continuous tenure from the date of the first appointment as an Independent Director shall not exceed nine years. In addition, the necessity to recruit additional Independent Directors shall be considered in cases where any current

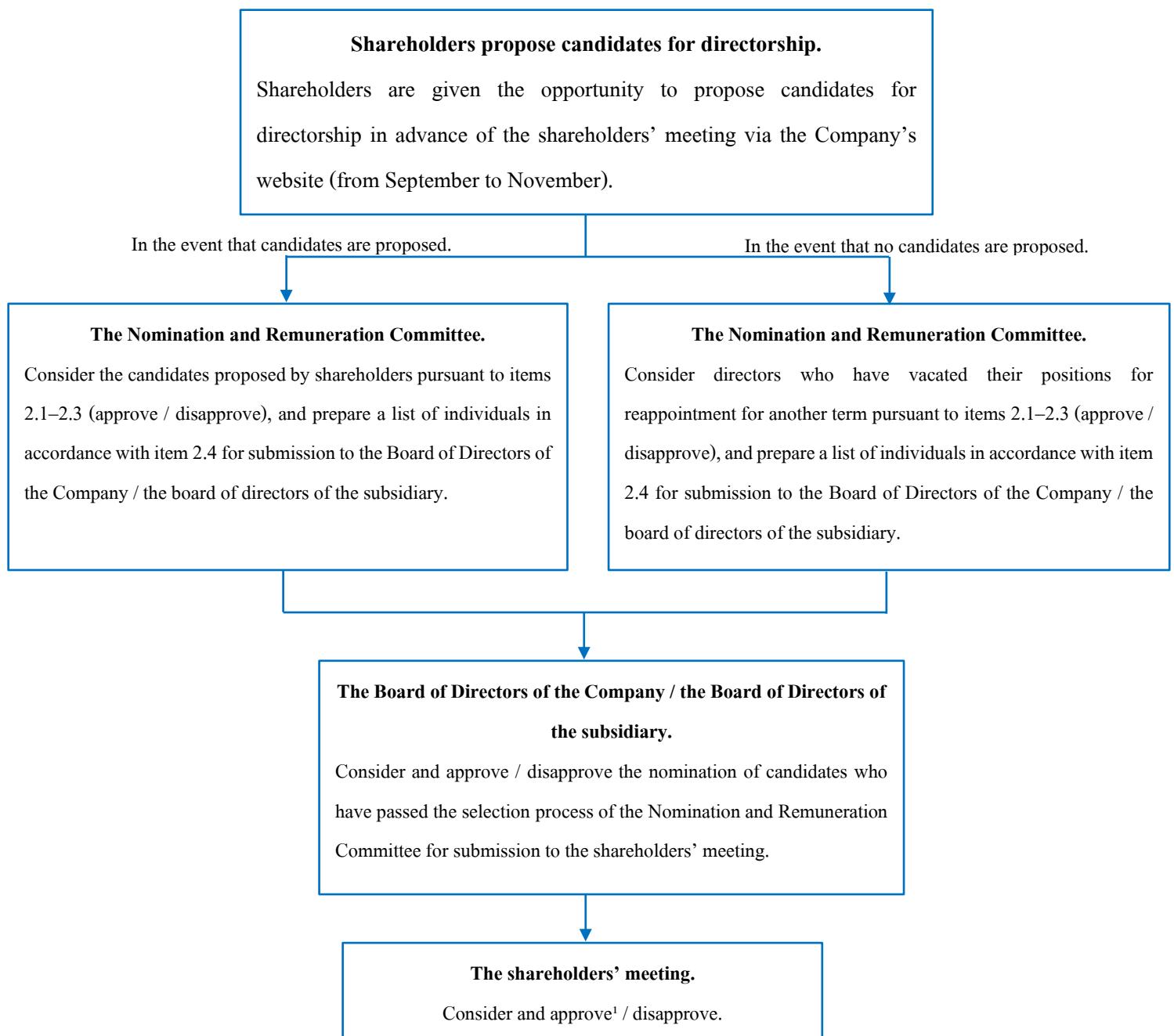
Independent Director no longer meets the required qualifications, in order to ensure that the Board structure of the Group of Companies complies with the prescribed Board composition.

2.4 Prepare a list of individuals who have been screened and considered by the Nomination and Remuneration Committee, together with their qualifications and the reasons for selection, arranged in order of priority, and submit such list to the Board of the Group of Companies for further consideration.

3. The Nomination and Remuneration Committee may, as appropriate, consider adjusting the criteria and procedures for the nomination of directors of subsidiaries to suit the nature of the business or the conditions of joint venture agreements that involve mutual arrangements.

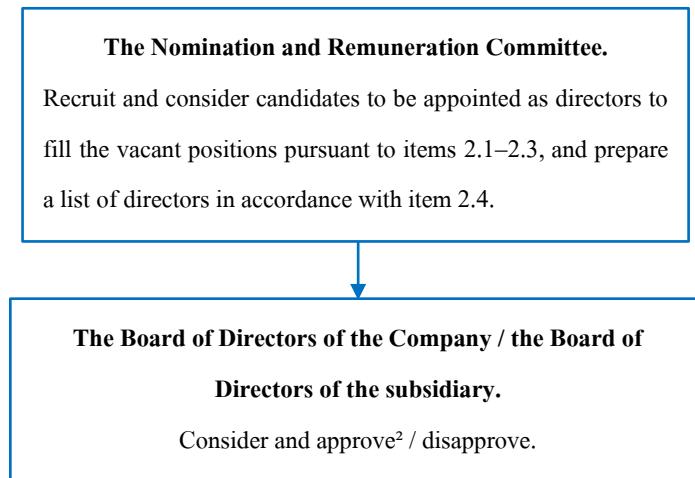
3. Flow Chart: The appointment procedures in the case of directors retiring by rotation and in other cases apart from retirement by rotation

In the case where a director's position becomes vacant due to retirement by rotation.



Note: ¹Approval must be obtained by a majority vote of the shareholders attending the meeting and casting their votes.

Flow Chart: In the case where a director's position becomes vacant due to reasons other than retirement by rotation¹.



Notes:

¹ Except where the remaining term of the director is less than two months, in which case the director shall be nominated through the shareholders' meeting.

² A resolution of the Board of Directors of the Company / the board of directors of the subsidiary must be passed by a vote of not less than three-quarters of the remaining directors, and the director appointed as a replacement shall hold office only for the remaining term of the director whom he or she replaces.

(Mr.Wirat Uanarumit)

Chairman