

**CHARTER OF THE REMUNERATION COMMITTEE**  
**I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED**

The Board of Directors fully recognize the importance of Corporate Governance Code and, in compliance with Chapter 3/1 of the Securities and Exchange Act of B.E. 2535 (1992) as amended by the Securities and Exchange Act (No. 4) of B.E. 2551(2008) and the Securities and Exchange Act (No.5) of B.E. 2559 (2016), deemed it appropriate to set the charter of the Board of Directors as follows:

**1. Objective**

The Remuneration Committee was appointed to support the execution of the duties and responsibilities of the Company's Board of Directors in implementing Corporate Governance Code, especially in terms of consideration of the criteria and form in offering remuneration to Company directors to ensure transparency and fairness.

**2. Components and Qualifications**

The Remuneration Committee must comprise at least 3 members, consisting of a Chair and members, appointed by the Board of Directors from Company directors and/or other persons who have sufficient knowledge and experience to carry out the duties of setting remuneration for Company directors.

**3. Tenure**

3.1 The Remuneration Committee serves a term of one year from the day on which a resolution is passed for the appointment. Once a term is completed and a replacement Remuneration Committee has not been appointed by the Board of Directors, the outgoing Remuneration Committee must continue to serve until a replacement Remuneration Committee is appointed. An appointment must be completed within two months from the day on which the outgoing Remuneration Committee completes its term. Members of the Remuneration Committee who have completed a term may be reappointed.

3.2 In the case where a position on the Remuneration Committee becomes vacant due to a reason other than completion of term and where the remaining term is longer than two months, the Board of Directors shall appoint a properly qualified individual to the vacant post at the next meeting. The replacement member is to serve for only the remaining term of the member whom he / she replaces.

3.3 The tenure of members of the Remuneration Committee shall be terminated due to the following reasons:

- (A) expiration of term;
- (B) dismissal from the Company's employment;
- (C) death;
- (D) removal from the position by the Company's Board of Directors.

3.4 A member of the Remuneration Committee who wishes to resign before completion of term may do so by providing one month's notice to the Company and stating the reason for the resignation.

#### **4. Meeting**

##### **4.1 Agenda**

A meeting notice specifying the date, time, venue and meeting agenda shall be provided at least seven days in advance with sufficient supporting documents. It is required that minutes of the meeting in writing shall be recorded.

##### **4.2 Number of Meetings**

The Remuneration Committee must hold meetings at least twice a year while an extraordinary meeting can be organized when required.

##### **4.3 Meeting Participants**

The Remuneration Committee Meeting must be attended by at least half of the members to be considered a quorum. In case the Chair of the Remuneration Committee is absent or cannot carry out his/her duty, the members present at the meeting shall select one member as the Meeting Chair.

##### **4.4 Voting**

A resolution of the Remuneration Committee is derived from majority votes of the committee members participating in the meeting. Any member who may stand to gain or lose in relation to any item on the agenda, shall not comment or vote on the matter thereof. If the voting results in a tie, the chair of the meeting shall cast an additional decisive vote.

#### **5. Operational Authority**

5.1 To invite the Management or employees of the Company involved in any particular issue to provide clarification, to give comments and to participate in the Meeting, or to provide any documents as necessary.

5.2 To seek advice and consultation by experts or advisors of the Company (if any), or to commission an external advisor or expert in any necessary cases under the expenses of the Company.

**6. Duties and Responsibilities**

- 6.1 To consider and formulate policies and criteria relating to remuneration for the Company's directors and senior executives.
- 6.2 To propose policy and criteria for consideration of remuneration payment for the Company's directors and top management.
- 6.3 To evaluate the performance of the Board of Directors on a yearly basis.
- 6.4 To determine the limit of remuneration for the Company's directors (with consideration of its business performance and comparison with the same industry), the amount approved by the general shareowners' meeting, as well as the amount paid in the previous year to be submitted for consideration of the Company's Board of Directors and the general shareowners' meeting.
- 6.5 To consider appropriation of remuneration to the Company's Directors and members of other committees (who are not concurrently on the Board of Directors) on individual basis, by taking into account the authority and scope of responsibilities within the limit amount approved by the shareowners' meeting.
- 6.6 To prepare a Report of the Remuneration Committee for publication in the Company's Annual Report. The Chairman of the Remuneration Committee is required to sign such report.
- 6.7 To review, improve and amend the Charter of the Remuneration Committee and present it to the Board of Directors for approval.
- 6.8 To conduct self assessment at least once a year.
- 6.9 To carry out other matters assigned by the Board of Directors.

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The Charter of the Remuneration Committee has been approved by the 9/2560 Board of Directors Meeting on 12 January 2018, effective as of that date onward, thus repealing the Charter of the Remuneration Committee approved at the Board of Directors Meeting 2/2552 on 23 June 2009 which had been in effect since 1 September 2009.

Boonkiet Chokwatana  
(Mr. Boonkiet Chokwatana)  
Chairman of the Board and Chairman of Remuneration Committee