

Report of the Nominating and Compensation Committee

Dear Shareholders of Samart Corporation Public Company Limited

The Company's Board of Directors has appointed the Nominating and Compensation Committee ("NC Committee") to perform duties included recruitment, selection and recommendation of the knowledgeable, competent and qualified candidates suitable for the position of director and top management. Also responsible for specifying the reasonable structure policy, forms and criteria of remuneration payment of the directors, committees, Executive Chairman, top managements, managements as well as the employees fairly and transparently which determines the employee's and managements remuneration policy will be consistent with the Company's performance both short-term and long-term, by taking into consideration the best interests of all parties as the main priority. The NC Committee consists of 3 members, which in this report, there are Dr. Tongchat Hongladaromp (2008 - August 2022), Mr. Seri Suksathaporn (2008 – present), Mr. Vichai Srikwan (2021 – present) and Dr. Pairoj Boonkongchuen, M.D.(August 2022 – present). All of them are the Independent Directors.

The NC Committee has performed its duties completely according to the Charter of the NC Committee as assigned by the Board of Directors. In 2022, the NC Committee held 4 meetings to consider important matters and constantly reported the meeting results including comments and recommendations to the Board of Directors for consideration of which they could be summarized as follows:

- **Recruited and selected the candidates for the position of director.**

The NC Committee's Meeting No. 1/2022, held on, February 25, 2022, No. 2/2022, held on May 12, 2022, and No. 3/2022, held on August 11, 2022, have considered, screened, recruited and selected the candidates to hold the position of the Independent Director, the Company's Director and to replace the committee's member who will be retired upon completion of the term and top management in accordance with the criteria and procedures of the Company. In 2022, the Company has considered to select directors and committees, details are in page 018.

- **Specified remuneration of directors and the committee members.**

The NC Committee's Meeting No. 2/2022, held on May 12, 2022, has considered on remuneration of Directors and the committee members with reasonable and appropriate linked with the compensation and the overall performance of the Company. The remuneration of the directors who are assigned to take additional responsibilities shall be increased in proportion with their workload and responsibilities as appropriated comparing with other companies in the same industry. In 2022, the NC Committee deemed appropriated to propose to the Shareholders' Meeting for consideration and approval on determination of remuneration amount of the directors and the Committees to be not more than Baht 7 million (which comprising of meeting allowance of the Board of Directors, the Committees and the directors' pension) as detail below;

| | Meeting Allowance (Baht/Meeting) | |
|---|---|---------------|
| | Chairman | Member |
| The Board of Director | 30,000 | 15,000 |
| The Audit Committee | 30,000 | 15,000 |
| The Corporate Governance Committee | 20,000 | 15,000 |
| The Nominating & Compensation Committee | 20,000 | 15,000 |

However, total remuneration paid to the Board of Directors and the Committees in 2022 were Baht 1.75 million which was still within the amount of Baht 7 million as per approved by the Shareholders' Meeting. Additional details have been disclosed in topic "**Report on the significant**

activities on corporate governance” under “8.1.2 The Board of Directors’ Attendance and Remuneration”.

- **Specified remuneration’s structure policy, forms and criteria of remuneration’s payment**

In order to motivate and retain the capable and good performance employees, the NC Committee’s Meeting No. 4/2022, held on November 10, 2022, has considered the criteria on salary increase for 2023, bonus allocation for 2022 and bonus payment policy for 2023 jointly with the Human Resources Department and the Executive Board. The salary increase rate and the bonus shall be in appropriate rate and in line with the economic and the Company’s performance. In 2022, the NC Committee has considered the survey reports on annual salary adjustment of the recognized institutes and human resource consultants, both domestically and internationally as per compiled by the Company’s Human Resources Department, as the supporting document for consideration on adjustment of salary and bonus.

- **Considered and reviewed the Succession Plan**

The NC Committee’s Meeting No. 4/2022, held on November 10, 2022, has considered and reviewed the Succession Plan by taking into account as 1) Key position of the Company operations 2) Criteria of the selection of the Managements which comply with the specified Criteria and 3) Development plan to prepare to be able to support positions in the future.

- **Self-evaluation of the NC Committee.**

The NC Committee’s Meeting No. 1/2023, held on February 23, 2023, has conducted a self-assessment for the year 2022, that there are 4 topics as 1) the structure and qualifications 2) meeting 3) roles and responsibilities and development and 4) training of the NC Committee. The assessment results are “**Excellent**”. It can be concluded that the NC Committee performs its duties effectively and in accordance with the scope of duties specified in the charter.

The NC Committee has fully performed their duties and responsibilities in accordance with the charter and the assigned duties carefully, concisely, transparently and independently pursuant to good corporate governance principles for maximum benefits of all stakeholders and also determined to perform duties with equality and fairness, so that the Company can be developed steadily and sustainably.

(Mr. Vichai Srikwan)

Chairman of the Nominating and Compensation Committee
Smart Corporation Public Company Limited

Nomination and Selection of Candidate to hold the Position of Director and Committee for 2022

1. Considered and selected directors who have been retired by rotation as below;
 - Agreed to propose the re-appointment of director as list below to be the Directors of the Company for another term;
 1. Dr. Tongchat Hongladaromp Independent Director
 2. Mr. Prinya Waiwatana Independent Director
 3. Mr. Thananan Vilailuck Executive Director

2. Considered and selected the member of the committees who has been retired by rotation as follows;
 - Agreed to propose the appointment of Mr. Seri Suksathaporn as the Chairman of the Board of Director;
 - Agreed to propose the appointment of Mr. Vichai Srikwan as the Chairman of Nominating and Compensation Committee;
 - Agreed to propose the re-appointment of all members of the Corporate Governance Committee;
 - Agreed to propose the re-appointment of all members of the Risk Management Committee;
 - Agreed to propose the re-appointment of all members of the Executive Board;
 - Agreed to propose the re-appointment of all members of the Sustainable Development Committee.

3. Considered and selected the director and the committees to replace who have been resigned;
 - Agreed to propose and appoint Dr. Pairoj Boonkongchuen, M.D. as director / Independent director / Audit Committee Member and Nominating & Compensation Committee Member to replace Dr. Tongchat Hongladaromp.

List of the Board of Directors and Committees as of December 31, 2022 as follows:

The Board of Directors

- | | |
|-----------------------------------|---------------------------------|
| 1. Mr. Seri Suksathaporn | 6. Mrs. Siripen Vilailuck |
| 2. Mr. Vichai Srikwan | 7. Mr. Charoenrath Vilailuck |
| 3. Dr. Pairoj Boonkongchuen, M.D. | 8. Mr. Watchai Vilailuck |
| 4. Mr. Prinya Waiwatana | 9. Mr. Thananan Vilailuck |
| 5. Mr. Sirichai Rasameechan | 10. Mr. Teerachai Phongpanangam |

The Committees

Audit Committee

1. Mr. Vichai Srikwan
2. Mr. Seri Suksathaporn
3. Dr. Pairoj Boonkongchuen, M.D.

Nominating and Compensation Committee

1. Mr. Vichai Srikwan
2. Mr. Seri Suksathaporn
3. Dr. Pairoj Boonkongchuen, M.D.

Corporate Governance Committee

1. Mr. Seri Suksathaporn
2. Mr. Prinya Waiwatana
3. Mr. Sirichai Rasameechan

Risk Management Committee

1. Mr. Charoenrath Vilailuck
2. Mr. Watchai Vilailuck
3. Mr. Thananan Vilailuck
4. Mr. Teerachai Phongpanangam

Executive Board Committee

1. Mr. Charoenrath Vilailuck
2. Mr. Watchai Vilailuck
3. Mr. Thananan Vilailuck
4. Mr. Jong Diloksombat

Sustainable Development Committee

1. Mr. Watchai Vilailuck
2. Mr. Jong Diloksombat
3. Mr. Thananan Vilailuck

5. Mr. Teerachai Phongpanangam
6. Mrs. Phongsri Saluckpetch
7. Ms. Kanokwan Chanswangpuvana
8. Ms. Chotika Kamloonwesaruch

4. Mr. Teerachai Phongpanangam
5. Mrs. Phongsri Saluckpetch
6. Ms. Kanokwan Chanswangpuvana