

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 proposes qualified candidates with diverse qualifications in terms of skills, experiences, and necessary special skill for reaching the objectives and targets of the Company, to be the Directors, the Committee's Directors and the top management, to ensure that there are qualified person with the Company's business. Also responsible for specifying the policy, forms and criteria of remuneration payment of the directors, committees, Executive Chairman, top managements, managements as well as the employees fairly and transparently. The NC Committee consists of 3 independent directors, 100% of the total number of the NC Committee, thus they can give any recommendation, freely.

The NC Committee has performed its duties completely according to the Charter of the NC Committee as assigned by the Board of Directors. In 2024, the NC Committee held 3 meetings to consider important matters as the detail of names and meeting attendance below;

Name	Position in the NC Committee	Number of Attendance / Total Number of Meeting
1. Mr. Vichai Srikwan	The Chairman of the NC Committee	3/3
2. Mr. Seri Suksathaporn	Member	3/3
3. Dr. Pairoj Boonkongchuen, M.D.	Member	3/3

The NC Committee 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. 1/2024, held on, February 22, 2024, and No. 2/2024, held on May 14, 2024, 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.

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

The NC Committee's Meeting No. 2/2024, held on May 14, 2024, 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 2024, 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 2024 were Baht 2.14 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. 3/2024, held on November 12, 2024, has considered the criteria on salary increase for 2025, bonus allocation for 2024 and bonus payment policy for 2025 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 2024, 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. 3/2024, held on November 12, 2024, has considered and reviewed the succession plan that the meeting has considered and resolved to approve the succession plan with the same criteria.

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

The NC Committee's Meeting No. 1/2024, held on February 22, 2024, has conducted a self-assessment for the year 2024, 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 completely, carefully and independently performed duties and tasks as per assigned by the Board of Directors by taking into account the best interest of the Company and all stakeholders. Moreover, the NC Committee has committed to perform the duties in accordance with the principles of good corporate governance so that the Company can develop towards sustainability in the long-term.

(Mr. Vichai Srikwan)

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