

*(Translation)*



**Rules and Procedures for Nomination &  
Remuneration Policy  
Business Online Public Company Limited  
As of 12 November 2024**

**Reviewed by the Board of Directors of Business Online Public Company Limited**

**As of 12 November 2024**

**Rules and Procedures for  
Nomination & Remuneration Policy  
Business Online Public Company Limited**

In alignment with the company's good corporate governance policy and the principles of good corporate governance of the Stock Exchange of Thailand, particularly regarding the recruitment and compensation of directors, to ensure transparency, fairness to all stakeholders, and effectiveness for the organization, the Board of Directors has established a sub-committee, the Nomination and Remuneration Committee (NRC). This committee promotes good corporate governance principles by being responsible for setting criteria and policies for the recruitment and compensation of company directors and sub-committees. It is also tasked with recruiting, selecting, and proposing suitable individuals for directorship positions and considering compensation for the company's directors. Additionally, the NRC performs other duties as assigned and presents reports to the Board of Directors and/or the shareholders' meeting as applicable.

**Criteria and Methods for the Recruitment of Company Directors and Sub-Committee Members**

1. Opportunity for Minority Shareholders to Nominate Candidates: Providing an opportunity for minority shareholders to propose qualified candidates for election as directors, as well as nominations from major shareholders.
2. Compliance with Legal and Regulatory Requirements: Qualifications must align with relevant laws and regulations, including the Public Limited Companies Act, the Securities and Exchange Act of 1992, the company's articles of association, and the company's good corporate governance principles.
3. Consideration Based on SET Guidelines: Evaluation should be in accordance with the criteria for the recruitment of company directors set by the Stock Exchange of Thailand (SET).
4. Importance of Diverse Skills and Experience: Emphasize candidates with diverse skills, experience, and professional qualifications that are needed by the board, without discrimination based on gender, race, or any other differences. This ensures that the board is well-rounded and beneficial to the company.
5. Board Skill Matrix: Evaluate the suitability of candidates' knowledge, experience, and specialized skills that are beneficial to the company, particularly those with experience in the company's core business or industry. The creation of a Board Skill Matrix helps align director recruitment with the company's business direction, including business, strategy, law, finance, accounting, economics, international business, and information technology, to integrate useful expertise into the company's operations.
6. Consideration of Directors' Time Commitment: For re-nominating existing directors, assess their performance during their previous term and consider the number of directorships held by each director to ensure it aligns with the company's business nature or conditions. It is recommended that a director should not hold positions in more than 5 listed companies to ensure their effectiveness is not compromised.
7. Independence of Independent Directors: For appointing independent directors, evaluate the independence of candidates according to the criteria set by the Securities and Exchange Commission (SEC) and the company's definition of independent directors. Ensure their independence meets the standards outlined in the good corporate governance manual and is disclosed on the company's website.
8. Performance Results from the Past Year (if applicable): Consider the performance results from the previous year, if available.
9. Provision of Useful Recommendations: Offer beneficial recommendations and feedback.



## **Criteria and Methods for Determining Compensation for Company Directors and Sub-Committee Members**

### **1. Director Compensation**

The compensation for the Board of Directors should be determined based on the responsibilities and performance of the board members, and must be approved by the shareholders. The Nomination and Remuneration Committee is responsible for considering the types of compensation, the method of payment, and the amount of compensation for directors. The committee will then present these considerations to the Board of Directors for approval and subsequently to the shareholders' meeting for final approval.

When determining compensation, the Nomination and Remuneration Committee must ensure it aligns with the responsibilities and intentions of the directors, the type and size of the business, the market, and competitors. The compensation should be at a level that is appropriate and sufficient to attract and retain high-quality directors.

### **2. Types of Compensation**

Compensation consists of three parts:

2.1 Meeting Allowance: Reflects the work of the directors and serves to encourage regular attendance at meetings.

2.2 Monthly Compensation: Reflects the duties and responsibilities of the directors.

2.3 Other Compensation: Includes any additional forms of compensation that may be provided.

Reviewed and approved according to the resolution of the Board of Directors No. 4/2024 as of 12 November 2024

- *Anant Tangtatswas* -

- *Min Intanate* -

- *Banyong Limprayoonwong* -

Mr. Anant Tangtatswas

Mr. Min Intanate

Mr. Banyong Limprayoonwong

(Chairman of Nomination and  
Remuneration Committee)

(Director and Executive Chairman)

(Chairman of the Board of Director)