


Gunkul Engineering Public Co., Ltd. and GUNKUL's Group

	Nomination and Remuneration Committee Charter	Doc. No.	OMD 2560/08
		Effective Date	25 Dec. 2017
	Approved by the Resolution of the Board of Directors Meeting No. 9/2560 dated 18 December 2017	No.	4.0
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1. Definitions

“Company”	Gunkul Engineering Public Co., Ltd.
“Corporate Group”	Subsidiary and affiliated companies of Gunkul Engineering Public Co., Ltd.
“Board of Directors”	The board of directors of Gunkul Engineering Public Co., Ltd.
“Nomination and Remuneration Committee”	The nomination and remuneration committee of Gunkul Engineering Public Co., Ltd.
“Nomination and Remuneration Committee Member”	The nomination and remuneration committee member of Gunkul Engineering Public Co., Ltd.
“Independent Director”	Non-executive director with qualification of independence in accordance with the requirements of the notification of the Capital market Supervision Committee No. Thor Jor 28/2551
“Executive”	The person who takes the office of the deputy supervisor or upper of Gunkul Engineering Public Co., Ltd. and its corporate group

2. Objectives

The board of directors of the company has deemed suitable to arrange the “Nomination and remuneration committee charter” as a framework and guideline to perform the work as assigned by the board of directors of the company and the nomination and remuneration committee is required to support the work of the board of directors of the company to determine the nomination policy, criteria and process to acquire the person with qualifications suitable and compliance with the business strategy of the company and to provide recommendations on criteria on determination of remuneration suitable and compliance with the current condition.

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3. Components, Appointment and Qualification

3.1 Components and Appointment

- 3.1.1 The board of directors of the company will appoint the nomination and remuneration committee by selecting the directors and/or the executives of the company for a certain number and/or the qualified persons.
- 3.1.2 There are at least 3 committee members in the nomination and remuneration committee and half of them are required not to be the executives of the company.
- 3.1.3 The board of directors of the company is required to appoint the chairman of the nomination and remuneration committee.
- 3.1.4 The company will propose its employee to be the secretary of the nomination and remuneration committee with approval from the nomination and remuneration committee.


3.2 Qualification

- 3.2.1 The chairman of the nomination and remuneration committee is required not to be the chairman of the board of directors of the company and is required to be an independent director only.
- 3.2.2 The nomination and remuneration committee member is required to be competent in personnel management with skill and experience in the related work.
- 3.2.3 The risk management committee member is required not to be the person possessing the qualification forbidden by the law on public limited company, the law on securities and stock exchange and other related laws
- 3.2.4 To devote sufficient and appropriate time to perform the duty

4. Term of Office and Removal from the Post

4.1 Term in Office

- 4.1.1 The nomination and remuneration committee is allowed to stay in his office for 3 years while the nomination and remuneration committee who is leaving his office at the expiry of his term may be appointed by the board of director to stay in the office for another term.
- 4.1.2 When the office of the nomination and remuneration committee is vacant for any reason except the expiry of his term in accordance with Clause 4.1.1., the board of directors will appoint the person with complete qualification to be a nomination and remuneration committee to make complete number as indicated by the board of directors in this charter and the person appointed to be in the office is allowed to stay in the office for remaining term only.

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4.1.3 To appoint the new nomination and remuneration committee to make a complete number as prescribed, it is required to be undertaken rapidly to ensure continuity in the operation of the nomination and remuneration committee.

4.2 Removal from the Post

4.2.1 The nomination and remuneration committee is required to leave his office in the following cases.


1. Expiry of the term
2. Death
3. Resignation
4. Lack of qualification to be the risk management committee member
5. Resolution of the board of directors passed with majority vote on removal
6. Being a bankrupt person, quasi-incompetent person or incompetent person
7. Being imprisoned or sentenced to be imprisoned by the court in the final court procedure unless it is miscellaneous wrongdoing or act of negligence

4.2.2 The nomination and remuneration committee who has desired to resign from his office, he is required to inform the company in writing at least one month in advance unless there is force majeure with proper justification


5. Scope of Authority, Duties and Responsibilities

The board of directors of the company has determined the scope of authority, duties and responsibilities of the nomination and remuneration committee as follows.

- 5.1 To determine policies, criteria and process on recruitment, selection and nomination of the person with suitable qualification in accordance with related laws and regulations to take the post as the director of the company, the committee in various sub-committee with clear and transparent criteria in congruent with the business strategy of the company for submission to the meeting of shareholders or the board of directors of the company for approval or appointment as applicable in accordance with the requirements of the company.
- 5.2 To determine policies, criteria and guidelines on remuneration, methods of payment of remuneration and benefits to the board of directors of the company and the sub-committee suitable to the duties and responsibilities for the company for submission to the meeting of shareholders or the board of directors of the company for approval as applicable in accordance with the requirements of the company.

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- 5.3 To review the structure, criteria related to recruitment and remuneration to ensure suitability with the duties and responsibilities and performance of the company.
- 5.4 To consider and propose the succession plan of the top executives of the organization from the managing director or higher to the board of directors of the company for approval.
- 5.5 To assess performance of the nomination and remuneration committee, to provide recommendations on development and improvement to the board of directors for acknowledgment and information to determine the policy on continued development of the organization.
- 5.6 To review the charter of the nomination and remuneration committee annually.
- 5.7 To prepare an activity report of the nomination and remuneration committee for disclosure in the annual report of the company and such report will be signed by the chairman of the nomination and remuneration committee.
1. Overall comments or remarks that the nomination and remuneration committee has learned from the duty performed in accordance with the charter
 2. Other reports that the nomination and remuneration committee has viewed that the shareholders and the investors should know within the scope of authority and responsibility assigned by the board of directors of the company
 3. Number of meetings of the nomination and remuneration committee and attendance to the meeting by each nomination and remuneration committee, including remuneration received by each nomination and remuneration committee
- 5.8 To perform the duty, the nomination and remuneration committee may ask for independent opinion from the other professional consultant as deemed necessary at the expense of the company
- 5.9 To perform any other task assigned by the board of directors of the company

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6 Meeting

1.1 Number of Meeting

- 1.1.1 The nomination and remuneration committee is required to arrange a meeting at least two times a year and the additional meeting may be arranged as deemed suitable to the chairman of the nomination and remuneration committee.
- 1.1.2 The chairman of the nomination and remuneration committee may call for a meeting in a special case as deemed necessary or if requested by the nomination and remuneration committee member or the chairman of the board of directors of the company to examine the agenda required to be jointly discussed in particular in addition to the regular meeting.
- 1.1.3 Details of number of meeting and attendance to the meeting of each nomination and remuneration committee member shall be disclosed in the annual report and the annual information sheet.

1.2 Attendants of the Meeting

- 6.2.1 In the meeting of the nomination and remuneration committee, at least half of the nomination and remuneration committee member are required to attend the meeting to make a quorum of the meeting and the chairman of the nomination and remuneration committee will chair the meeting.
- 6.2.2 If the chairman of the nomination and remuneration committee is not in the meeting or is unable to undertake his duty, the nomination and remuneration committee is required to elect one of the nomination and remuneration committee to be the chairman of the meeting.
- 6.2.3 The meeting of the nomination and remuneration committee may invite the director or executive of the company or the person related to the agenda to attend the meeting for related information.
- 6.2.4 The secretary of the nomination and remuneration committee is required to attend the meeting every time and if there is any necessity that attendance is not possible, the company may assign any person to attend the meeting on his behalf.

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6.3 Agenda of the Meeting


- 6.3.1 The nomination and remuneration committee should set the agenda of the meeting in advance which should include the following agenda.
1. Matters to be informed to the meeting by the chairman
 2. Approval on the preceding minutes of the meeting
 3. Review of the matters continued from the previous meeting
 4. Matters to be discussed
 5. Matters to be informed
 6. Other matters
- 6.3.2 Supporting documents of the meeting are required to be submitted to the nomination and remuneration committee and attendants for a suitable period in advance of the meeting date so there is sufficient time to study the information and to request for additional information.

6.4 Voting

- 6.4.1 The resolution of the meeting is required to be passed with the majority vote of the nomination and remuneration committee attending the meeting and voting and each nomination and remuneration committee member has one vote to cast. If the votes are on par, the chairman of the meeting shall cast a decisive vote.
- 6.4.2 The nomination and remuneration committee member who has a conflict of interest in the matter discussed is required to suspend his vote on such matter.

6.5 Minutes of the Meeting

- 6.5.1 The secretary of the nomination and remuneration committee or the person assigned is required to prepare the minutes of the meeting and submit the minutes to the nomination and remuneration committee without delay.
- 6.5.2 The secretary of the nomination and remuneration committee or the person assigned is required to submit the minutes and plan (if any) to the related agency to acknowledge and to have a guideline on the work in compliance with the policy and the guideline provided.

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2. Reporting


- 7.1 The nomination and remuneration committee is required to report to the board of directors of the company to acknowledge the outcome of the meeting regularly or the other matters that the board of directors of the company should learn together with comments on the guideline and recommendations as deemed suitable
- 7.2 If there is any critical act or matter which may significantly affect the operation of the company or the guideline on supervision on good governance, conducts and business ethics, the nomination and remuneration committee is required to report to the board of directors of the company within a suitable period.
- 7.3 The chairman of the nomination and remuneration committee is required to disclose the process and criteria on performance assessment of the nomination and remuneration committee, the number of the meetings, attendance of each nomination and remuneration committee member and remuneration or each nomination and remuneration committee member in the annual report and the annual information sheet.

8. Performance Assessment

- 8.1 The nomination and remuneration committee has a duty to assess its performance every year through self-assessment and the assessment report will be submitted to the board of directors of the company for acknowledgement.
- 8.2 The performance assessment process and criteria of the entire nomination and remuneration committee will be disclosed in the annual report and the annual information sheet.

9. Remuneration

- 9.1 The annual general meeting of shareholders will determine the remuneration of the nomination and remuneration committee.
- 9.2 Remunerations paid in the past year to each nomination and remuneration committee member are required to be disclosed in the annual report and the annual information sheet.

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10. Orientation and Training

10.1 Orientation

Every new nomination and remuneration committee member is required to attend the "Orientation for New Director" as provided by the company.

10.2 Training


The policy of the company is to encourage the nomination and remuneration committee to attend the training course to enhance knowledge and competence under the good governance supervision plan continuously.

Provisional Clause

The person appointed to take the office of the nomination and remuneration committee on the date that this nomination and remuneration committee charter is in effect will have the authority and duty as the nomination and remuneration committee completely until the expiry of the term or the other person is appointed to make the replacement. This charter will have no effect on any act undertaken before the effective date of this charter. Any act undertaken before this charter is in effect shall be proceeded until its completion. In addition, if the nomination and remuneration committee has viewed that the enforcement of this charter on any matter that is made immediately will have an impact on the operation of the company, the nomination and remuneration committee may apply the original rules and regulations for the time being.

Any person appointed by the nomination and remuneration committee to assume any office before this charter in in effect, including the secretary of the nomination and remuneration committee, will have the authority and duty of such post until the expiry of the term or the other person is appointed to make the replacement.

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Record of the Amendments

Document No.	Amendment No.	Date	Amended provision	Justification	Cancellation date
OMD2551/07	1.0	27 Oct 2008	Charter introduced (Initially called : Authority and duty of the board of directors and sub-committee)	To comply with the concept of the supervision and operation units at present	9 Nov. 2012
OMD2555/01	2.0	9 Nov. 2012	Improvement made to the entire charter (Initially called : Authority and duty of the board of directors and sub-committee)	Coverage extended to authority, duty and responsibility to appoint additional sub- committee	22 Nov. 2016
OMD2559/03	3.0	22 Nov. 2016	Improvement made to the entire charter (Changed to Charter of the nomination and remuneration committee)	To determine and separate the charter of each committee	25 Dec. 2017
OMD2560/08	4.0	25 Dec. 2017	Reconsider	To comply with the concept of the supervision and operation units at present	