



LANNA RESOURCES PUBLIC COMPANY LIMITED

Nomination and Remuneration Committee Charter

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Lanna Resources Public Company Limited
Nomination and Remuneration Committee Charter

Chapter 1

Objectives

The Board of Directors is committed to operating the business in accordance with good corporate governance principles and, therefore, has appointed the Nomination and Remuneration Committee to support the Board of Directors in performing its duties. This Nomination and Remuneration Committee Charter has been established to define the roles, scope, authority, and responsibilities of the Committee in setting policies, rules, procedures, and guidelines for the nomination process and the determination of remuneration for directors, executives, and employees of the Company in a fair and appropriate manner, in accordance with the Securities and Exchange Act, the regulations and best practices of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as all applicable laws relevant to the Company's business.

Chapter 2

Remuneration Policy

The Company is committed to providing fair and appropriate short-term and long-term remuneration based on the scope of authority, responsibilities, job performance, and expected contributions of all directors, executives, and employees. Remuneration shall be determined based on the Company's operating results and overall performance, as well as benchmarking against companies in the same industry and other listed companies in similar businesses on the Stock Exchange of Thailand.

Chapter 3

Introduction

Clause (1) This Charter shall be referred to as the "Nomination and Remuneration Committee Charter of Lanna Resources Public Company Limited".

Clause (2) The following definitions shall apply in this Charter:

(2.1) "Company" means Lanna Resources Public Company Limited;

(2.2) "BOD" means the Board of Directors of Lanna Resources Public Company Limited;

(2.3) "NRC" means the Nomination and Remuneration Committee;

(2.4) "AC" means the Audit Committee;

(2.5) "RMC" means the Risk Management Committee;

(2.6) "ESGC" means the Environmental, Social, and Governance Committee;

(2.7) "SEC Office" means the Office of the Securities and Exchange Commission pursuant to the Securities and Exchange Act;

(2.8) "Security" means shares, debentures, warrants, or any other instruments as prescribed by the SEC Office;

(2.9) "Executive" means Chief Executive Officer, the next four persons holding executive positions descending from the Chief Executive Officer, persons holding positions equivalent to the fourth executive level, and persons holding executive positions in financial accounting.

Chapter 4

Composition and Qualifications

Clause (3) The NRC shall consist of at least three (3) directors of the Company and one (1) secretary to the NRC. The members of the NRC shall be appointed by the Board of Directors and shall assume the roles, scope of authority, duties, and responsibilities as prescribed in this Charter.

In the event that an NRC member completes his or her term of office, or is otherwise unable to continue serving until the end of the term, resulting in the number of NRC members falling below the minimum requirement, the Board of Directors shall appoint a replacement member without delay, and no later than three (3) months from the date on which the number of members becomes insufficient, in order to ensure continuity in the operations of the NRC.

Clause (4) The NRC meeting shall consider and appoint one of the NRC members to preside as the Chairman of the NRC as deemed appropriate.

Clause (5) The NRC shall appoint a qualified person to serve as the secretary and assistant secretary to the NRC who shall be responsible for organizing NRC meetings, overseeing administrative matters related to the NRC's operations, and coordinating periodic reporting to the Company's Board of Directors and other relevant units.

The secretary and assistant secretary to the NRC shall attend NRC meetings but shall not have voting rights.

Clause (6) The NRC members must be able to devote sufficient time to perform their duties and shall engage in continuous training and development on topics relevant to the NRC's responsibilities, to prepare for potential changes and enhance the effectiveness of the NRC.

Clause (7) NRC members, including the NRC Chairman, shall serve a term of three (3) years. NRC members who retire by rotation may be re-appointed.

Apart from retirement by rotation, an NRC member may vacate office for the following reasons:

(A) Death;

(B) Resignation;

In the case of resignation prior to the end of the term, the NRC member shall notify the Company at least one (1) month in advance and specify the reasons for resignation, so that the Board of Directors may consider appointing a qualified replacement.

(C) Retirement from the position of director or executive of the Company;

(D) Removal by a resolution of the Board of Directors;

(E) Lack of qualifications or possessing prohibited characteristics under applicable laws.

In the event that an NRC position becomes vacant for reasons other than retirement by rotation, the Board of Directors may appoint a fully qualified person to serve as an NRC member for the remainder of the term of the member being replaced.

Chapter 5

Scope, Authority, and Responsibilities

Clause (8) The NRC shall have the scope of authority and duties as delegated by the Board of Directors, which must be carried out with responsibility, prudence, and integrity, as follows:

(8.1) Nomination of Directors and Executives: The Board of Directors assigns the NRC to consider and select directors and executives of the Company in accordance with clear and transparent rules and procedures, and in compliance with the Company's Articles of Association, the requirements of the SEC Office and the Stock Exchange of Thailand, as well as applicable laws. The objective is to ensure that directors and executives possess the qualifications prescribed by the Company without limiting gender, nationality, or religion, with details as follows:

(A) Rules and procedures for nomination of directors have details as follows:

(1)The Board of Directors has a policy to treat all shareholders equitably, particularly minority shareholders, by allowing shareholders to propose candidates for directorship in advance. The rules, conditions, and procedures for such proposal are disclosed on the Company's website (www.lannar.com), with a submission period of not less than three (3) months prior to the end of the fiscal year. After the submission period, the NRC shall consider and nominate candidates in accordance with the prescribed criteria and conditions.

(2)The Board of Directors has a policy to ensure that the appointment of directors complies with the Company's Articles of Association and all applicable laws. Shareholders shall consider the appointment of directors in accordance with the following rules and procedures:

(2.1) Each shareholder shall have one vote per share according to the number of shares held.

(2.2) Each shareholder must exercise all votes under (2.1) for one candidate or more as director(s) but may not split or allocate votes in any manner.

(2.3) The candidate receiving the highest number of votes in descending order, corresponding to the number of director positions available at that time, shall be appointed. In the event that the next candidates receive an equal number of votes and the number of such candidates exceeds the remaining available positions, the chairman shall have a casting vote.

(3)The NRC is responsible for determining and reviewing the structure and qualifications of the Board of Directors and sub-committees to ensure alignment with the Company's current and future business operations, and shall propose its recommendations to the Board of Directors for approval.

(4)The NRC is responsible for establishing transparent and fair criteria and procedures for nominating qualified candidates for directorship, ensuring that the Board of Directors comprises individuals with necessary knowledge, competencies, expertise, and experience. The NRC shall also ensure that adequate information, such as age, gender, educational background, and work experience, is provided for consideration when proposing candidates for appointments. The NRC shall propose its preliminary recommendations to the Board of Directors prior to presenting the matter to the shareholders' meeting for approval, as follows:

(4.1) Review the directors retiring by rotation and the candidates nominated for appointments to the Board of Directors, whether proposed by the Board or by shareholders, particularly minority shareholders (if any). When proposing a director for re-appointment, the NRC shall present the director's performance during the preceding year as part of the consideration.

(4.2) Ensure that each nominated candidate for directorship possesses the following qualifications:

(4.2.1) Must not have any prohibited characteristics as specified by applicable laws, regulations, or good governance practices of the SEC Office and the Stock Exchange of Thailand.

(4.2.2) Must have a strong professional track record, demonstrate integrity, and possess the knowledge, skills, experience, and specialized expertise relevant to driving the organization toward its objectives and goals.

(4.2.3) Must be able to devote adequate time and express opinions independently.

(4.2.4) Must not engage in any business of the same nature that competes with the Company's business, whether for personal benefit or for the benefit of others.

(5) The NRC is responsible for evaluating the suitability of the individual nominated for the positions of Company Secretary and Assistant Company Secretary. In the event that either position becomes vacant, the NRC shall propose a qualified candidate to the Board of Directors for consideration and appointment.

(6) The NRC is responsible for establishing a succession plan for directors, the Chief Executive Officer, and key executives essential to the Company's operations, including setting the criteria for succession planning, to be proposed to the Board of Directors for consideration and approval.

(B) Rules and Procedures for the nomination of the Company's Sub-committees: The NRC is responsible for selecting the Company's directors for sub-committee positions in accordance with the criteria and procedures prescribed in the Company's Articles of Association. The NRC shall select directors who possess qualifications aligned with the roles and responsibilities of each sub-committee, or, in the event of a vacancy, in accordance with the notifications of the SEC Office and the Stock Exchange of Thailand. The NRC shall then propose suitable candidates to the Board of Directors for consideration and appointment as follows:

(1) The AC shall consist of at least three (3) independent directors, and at least one (1) member must have expertise in accounting and finance.

(2) The NRC shall consist of at least three (3) directors who are independent directors or non-executive directors, and executive directors.

(3) **The ESGC (Environmental, Social, and Governance Committee)** shall consist of at least three (3) members, comprising directors and executives.

(4) The RMC shall consist of at least one (1) director and one (1) executive from each department of the Company, at the level of department manager or above.

(C) Rules and procedures for the selection of the Company's executives, having details as follows:

(1) The Board of Directors shall ensure that the number of executives is appropriate and aligned with the Company's business operations. The Board of Directors and/or the NRC shall work together with the Chief Executive Officer to establish rules and procedures for selecting suitable individuals to serve as Company executives.

(2) The Board of Directors shall oversee the continuity of the Company's operations by establishing a succession plan to ensure readiness for the replacement of executives or potential executives. The Chief Executive Officer shall report the implementation results of the succession plan to the Board of Directors at least once (1) a year.

(3)The NRC is responsible for determining and reviewing the Company's management structure to ensure that it aligns with both current and future business needs, and shall propose its recommendations to the Board of Directors for consideration and approval.

(4)The NRC is responsible for establishing criteria and procedures for selecting qualified individuals to assume executive positions, or in the case of a vacancy, and shall propose such candidates to the Board of Directors for consideration and approval.

(5)The NRC is responsible for recruiting and selecting individuals who possess the knowledge, capabilities, skills, and experience necessary to drive the organization toward its objectives and goals. Priority shall be given to internal executives identified in the succession plan, followed by external candidates where appropriate.

(8.2) Consideration of remuneration for directors and executives: The NRC is responsible for determining an appropriate remuneration structure and levels that align with the scope of authority and responsibilities of directors and executives, and that must motivate them to lead the organization toward its short-term and long-term objectives, in accordance with the Company's remuneration policy, as follows:

(A) Criteria for Consideration of Directors' Remuneration:

(1)The NRC is responsible for determining appropriate remuneration that supports the Company's short-term and long-term objectives, taking into account each director's experience, scope of authority, responsibilities, and expected contributions. Directors who are assigned additional duties, such as serving on subcommittees, should receive remuneration appropriate to these responsibilities, which should be benchmarked against companies in the same industry and other listed companies in similar businesses on the Stock Exchange of Thailand.

(2)The NRC is responsible for determining the remuneration structure and criteria for directors, both monetary and non-monetary. This includes fixed compensation (e.g., meeting allowances) and performance-based compensation (e.g., annual bonus or gratuity), that is linked to operating results and/or the value created for shareholders. The compensation must not be set at a level that encourages an excessive focus on short-term results. The NRC shall propose the remuneration structure to the Board of Directors for consideration before submitting it to the shareholders' meeting for approval.

(3)The NRC shall consider directors' remuneration based on the Company's operating results each year.

(4)The NRC shall consider directors' remuneration based on the annual self-assessment results of the Board of Directors and sub-committees, to support continuous improvement of their performance.

(5)The NRC is responsible for ensuring that the Company discloses its remuneration policies and criteria for directors, reflecting their roles, authority, and responsibilities, including the forms and levels of remuneration for both the Board of Directors and sub-committees, in the **Annual Report (Form 56-1 e-One Report)**.

(B) Criteria for consideration of remuneration for the Company's executives and employees, having details as follows:

(1) Consideration of short-term remuneration, such as salary payments and annual remuneration (bonus) shall proceed as follows:

(1.1) The NRC is responsible for determining the salary structure, annual remuneration (bonus), and salary increase rates for senior management and employees of the Company.

(1.2) The NRC is responsible for setting the criteria for performance measurement as KPI (Key Performance Indicators) for evaluating the Company's operating performance, to be used in considering salary adjustments and annual remuneration (bonus) for senior management and employees. Such consideration shall take into account the annual budget, achievement of key business objectives, and market and economic conditions within the same industry, and shall be submitted to the Board of Directors for approval.

(1.3) The NRC is responsible for establishing the criteria for performance evaluation of senior management and executives who have been assigned additional duties and responsibilities, ensuring alignment with the Company's KPIs, for use in considering salary adjustments and annual remuneration (bonus), and submitting recommendations to the Board of Directors for approval.

(1.4) The NRC is responsible for considering employee benefits and welfare, both monetary and non-monetary, to ensure alignment with the Company's operating results each year.

(2) Consideration of long-term remuneration, such as retirement compensation or termination, shall proceed as follows:

(2.1) The Company has established a provident fund to support the long-term savings of employees. Employees may contribute at a rate of 5–15% of their salary, while the Company contributes at the rate of 5%, 7.5%, or 10% of the salary base, depending on years of service and employees' contribution levels. Such benefits will be paid to employees upon retirement or termination.

(2.2) The Company evaluates employee benefits upon retirement or termination in accordance with actuarial principles, based on the estimated employee benefit obligation payable under the Labor Protection Act. These obligations are calculated by an independent actuary using actuarial assumptions under the Projected Unit Credit Method, which estimates the present value of future benefit cash flows, taking into account salary levels, turnover rates, mortality rates, length of service, and other relevant factors.

(2.3) Other long-term remuneration considerations, such as an Employee Joint Investment Program (EJIP) for executives and employees, shall be reviewed by the NRC to determine appropriate conditions that motivate directors and employees to create long-term value for shareholders and help retain qualified personnel, while ensuring fairness for shareholders. In cases where any director or employee is to be allocated more than 5% of the total securities to be offered, the NRC must consider the appropriateness and approve such allocation in accordance with the SEC Office regulations. However, any NRC member who is allocated more than 5% of the total securities shall not have the right to approve the proposal submitted to the Board of Directors prior to its further submission to the shareholders' meeting.

(8.3) To have the authority to invite executives and/or relevant employees at any level to attend meetings and provide clarifications as deemed necessary.

(8.4) To have the authority to appoint an individual advisor or a professional search firm with the required knowledge, expertise, and independence, and with no conflict of interest, to act as an advisor to the NRC, or to utilize the director pool for the recruitment of new directors. Information on such advisors shall be disclosed in the **Annual Report (Form 56-1 e-One Report)**.

(8.5) To prepare the NRC report at least once a year to propose to the Board of Directors for consideration and disclosure in the **Annual Report (Form 56-1 e-One Report)** of the Company. The report shall be signed by the NRC Chairman and shall specify the number of meetings held and the attendance record of each NRC member.

(8.6) To prepare the annual self-assessment of the NRC, both on a collective and individual basis, for submission to the Board of Directors for consideration.

(8.7) To promote and support the continuous training and development of NRC members to enhance the skills required for the performance of their duties. Training and development information of NRC members shall be disclosed in the Annual Report **(Form 56-1 e-One Report)**.

(8.8) To perform any other duties as assigned by the Board of Directors on a case-by-case basis.

Chapter 6

Meetings

Clause (9) NRC meetings shall be convened at the discretion of the NRC Chairman, as deemed appropriate. The NRC Secretary shall circulate the meeting documents to NRC members and other participants at least seven (7) days in advance to allow sufficient time for consideration or to request additional supporting information.

Clause (10) Any NRC member who has an interest in the matter under consideration shall refrain from expressing opinions or voting on such matter. The name of the interested NRC member and the nature of the interest shall be clearly specified in the meeting documents.

Clause (11) A quorum of an NRC meeting shall consist of more than half of the NRC members attending in person, with the NRC Chairman presiding over the meeting.

If the NRC Chairman is absent or unable to perform his or her duties, the attending members shall appoint a member to act as Chairman of the meeting.

Clause (12) Resolutions of the NRC shall be passed by a majority vote. In the event of a tie, the Chairman of the meeting shall have a casting vote. The opinions of NRC members who approve or object to the matter shall be duly recorded in the minutes of the meeting.

Clause (13) NRC meetings may be conducted through electronic media in accordance with applicable laws and regulations.

Chapter 7

Miscellaneous

Clause (14) All previous versions of the NRC Charter are hereby revoked, and this Charter shall replace them. The provisions of this Charter shall be subject to the Company's Articles of Association and applicable laws. If any provision of this Charter is found to be inconsistent with the Company's Articles of Association or applicable laws, such provision shall cease to be effective.

Clause (15) Any amendment, improvement, or revision of this Charter may only be made with the consent of the NRC members and upon approval by the Board of Directors.

Clause (16) This Charter shall become effective upon approval by the Board of Directors, effective from January 16, 2025, onwards, until amended in writing.

Approved by the resolution of the Board of Directors' Meeting of Lanna Resources Public Co., Ltd.

No. 7/2025 dated December 15, 2025

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(Mr. Vanchai Tosomboon)
Chairman of the Board

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(Mr. Kraisi Sirirungsi)
Chairman of the NRC