

(Translation)

RATCH Group Public Company Limited  
Regulations of the Human Resources and Remuneration Committee  
B.E.2562

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Pursuant to the shareholder resolution reached at Ratchaburi Electricity Generating Holding Public Company Limited's 2019 Annual General Meeting on 12 April 2019, the Company was renamed to RATCH Group Public Company Limited. Seeing the need to have the Regulations of Human Resources and Remuneration Committee, the Board of Directors at the 3/2019 meeting on 15 March 2019 approved the regulations.

1. These regulations are called "RATCH Group Public Company Limited Regulations of Human Resources and Remuneration Committee B.E.2562".

2. These regulations shall be effective as of 17 April 2019.

3. In these regulations,

(1) "Company" refers to RATCH Group Public Company Limited.

(2) "Company Group" refers to Ratchaburi Electricity Generating Company Limited, Ratchaburi Energy Company Limited and other companies which the Company owns more than 50 percent of shares.

(3) "Board of Directors" refers to the Company's Board of Directors.

(4) "Directors" refer to the Company's directors.

(5) "Sub-committees" refer to the sub-committees established as deemed appropriate and necessary to assist the Board of Directors of the Company Group. They are the Audit Committee, the Human Resources and Remuneration Committee, the Risk Management Committee and other committees.

(6) "Audit Committee" refers to the Company's Audit Committee.

(7) "Risk Management Committee" refers to the Company's Risk Management Committee.

(8) "Human Resources and Remuneration Committee" refers to the Company's Human Resources and Remuneration Committee as described in these regulations.

(9) "High-level executives" mean the Company Group's Chief Executive Officer, Chief Officers and Executive Vice Presidents.

4. The Human Resources and Remuneration Committee is composed of one Chairman and at least 2 as members, appointed from Directors by the Board of Directors.

5. The Human Resources and Remuneration Committee serves a term of three years.

A director who retires by rotation may be re-elected.

6. The Human Resources and Remuneration Committee's membership is terminated prior to end of tenure in the following cases:

- (1) Death
- (2) Resignation
- (3) End of directorship

A director replacing the director whose membership in the Human Resources and Remuneration Committee is prematurely terminated shall serve accordingly to the remaining term of the director whom he replaces.

7. The Board of Directors' meeting procedure, quorum and voting applies mutatis mutandis to the Human Resources and Remuneration Committee.

8. The Human Resources and Remuneration Committee reports directly to the Board of Directors.

9. The Human Resources and Remuneration Committee is in charge of human resource management and the determination of remunerations of the Board of Directors, sub-committees and the Company Group's high-level executives as follows:

(1) Formulate the vision and strategy on human resource management and talent management for the Company Group.

(2) Consider the appropriate size and composition of the Company Group's boards of directors and amendments in accordance with changing circumstances.

(3) Set clear, transparent, appropriate and helpful policy, criteria, approach and process in nominating, dismissing or terminating directors and high-level executives of the Company Group for the Board of Directors' approval, to ensure the Company Group is served by qualified executives who have the right knowledge, capability and experiences for the Company Group's operations for efficiency and success.

(4) Select and nominate individuals with suitable credentials as the Company Group's directors and high-level executives. If necessary, the process involves specialists whose expenses are shouldered by the Company.

(5) Put in place succession plans for key positions and review the plans on a regular basis with focus on the importance of such positions, selection and development, to find successors with right knowledge, capability, experience and other required qualifications which will contribute efficiency, effectiveness and business growth to the Company Group.

(6) Determine the policy and strategy on remunerations, involving salary, meeting allowances, allowances, bonus or other benefits of the Company Group's directors and high-level executives, for the Board of Directors' approval. The criteria shall be clear, transparent and suitable to their duties, responsibilities and performance, in order to attract, retain and incentivize highly-competent and qualified personnel.

(7) Set an effective guideline, criteria, approach and process in evaluating the Company Group's directors and high-level executives against annual goals relating to pre-discussed business plans. The evaluation takes into account their responsibility and related risks as well as an increase in shareholders' equity in the long term.

(8) Disclose the determined remunerations as well as the remunerations of directors and high-level executives in Annual Report.

10. The Human Resources and Remuneration Committee is authorized to:

(1) Seek consultation with specialists or the Company's consultants or hire external advisors or specialists if necessary at the Company's expense.

(2) Appoint a company staff with knowledge and capability in finance or administration as the secretary.

(3) Demand documents or information of the Company Group from responsible persons, to fulfil its task in determining remunerations.

(4) Give assignments that will benefit human resource management and remuneration determination.

Announced on 17 April 2019

(Mr. Sutat Patmasiriwat)  
Chairman of RATCH Group Public Company Limited