

(Translation)



CHARTER OF THE NOMINATION, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE  
PRIMA MARINE PUBLIC COMPANY LIMITED

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**PRIMA MARINE PUBLIC COMPANY LIMITED**

30<sup>th</sup> March 2017

## **CHARTER OF THE NOMINATION, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE**

### **1. Objective**

The Nomination, Remuneration and Corporate Governance Committee (“NRC”) shall be established to recruit personnel with proper qualifications to assume the office of directors and executives of the Company as defined in the Announcement of the Securities and Exchange Commission, and to consider formats and criteria for payment of remuneration of directors and executives and to propose opinions to the Board of Directors for consideration and approval, or to present the matter to the shareholders’ meeting for consideration and approval (as the case may be). Moreover, the NRC shall also be obliged to support the Board of Directors in determining rules and regulations relating to operations in accordance with the good governance policy of the Company.

### **2. Components**

The NRC shall consist of at least 3 members; whereas, the majority of the total number of the NRC shall be independent directors.

Provided that the NRC shall appoint the NRC’s Secretary to provide assistance in operations of the NRC relating to the summoning of meetings, preparation of meeting agenda, sending of supporting documents of meeting and recording of minutes of the meeting.

### **3. Qualifications of Members of the NRC**

Members of the NRC shall have qualifications, as follows:

- (1) Shall have knowledge, abilities, honesty, business ethics and enough time to devote knowledge, abilities and performance of duties for the Company;
- (2) Shall have full qualifications and shall not have any prohibited characteristics under the related laws;
- (3) Shall not operate businesses similar to or in competition with the Company’s businesses, or shall not be partners or directors in other corporations that have operated businesses similar to or in competition with the Company’s businesses no matter whether for personal benefits or for benefits of others unless having notified the same to the Board of Directors’ meetings in advance and having been appointed by resolutions of the Board of Directors’ meetings;

### **4. Appointment and Term in Office**

The Board of Directors shall appoint people with full qualifications as specified in Clause 3 above to assume the office of members of the NRC for not exceeding 3 years at each time and shall be in accordance with the term in office of members of the Board of Directors (in case, members of the NRC also assume the office of members of the Board of Directors) provided that members of the NRC who have vacated the office at the end of the term may be reappointed as members of the NRC.

In case, the term in office of members of the NRC has expired, or members of the NRC are unable to assume the office until the expiry thereof; as a result, the number of members of the NRC shall be less than 3 people, then, the Board of Directors shall immediately appoint new members of the NRC to fill the vacancies thereof or no later than 3 months as from the date when the number of members of the NRC has been incomplete, thus, for continuous performance of duties of the NRC.

## **5. Powers, Duties and Responsibilities of Members of the NRC**

(1) To determine qualifications and criteria for recruitment of directors (including members of subcommittees of the Company) and the top management in accordance with the rules and/or related laws, and to consider and select proper personnel in terms of knowledge, experiences and expertise to be nominated to the Board of Directors for consideration and appointment and/or to be presented to the shareholders' meetings for consideration and appointment (as the case may be);

(2) To consider the independency and qualifications of each of the independent directors to ensure that the independent directors of the Company shall have full qualifications as per the rules and/or related laws;

(3) To consider format and criteria for payment of proper and fair remuneration (in terms of cash, securities or otherwise) of directors and the Chief Executive Officer in accordance with the related laws;

(4) To consider the criteria for performance appraisal of the Chief Executive Officer and to present the same to the Board of Directors for consideration and approval;

(5) To review and propose for amendment of scope of powers, duties and responsibilities of the NRC in accordance with circumstances;

(6) To supervise the Company's operation and performances of subcommittees established by the Company, including executives and employees, in accordance with the good governance policy and under the criteria of the related laws;

(7) To determine and review criteria, significant code of practices of the Company as per the good governance principle;

(8) To recommend requirements relating to business code of conduct, code of best practices for directors, executives and employees of the Company;

(9) To approve work plans for conducting activities of corporate governance promotion with objectives to maintain standard and development of corporate governance and to establish the corporate governance as organization culture by means of regular communication to directors, executives and employees relating to the corporate governance;

(10) To report to the Board of Directors relating to the good governance of the Company, together with opinions on guidelines and recommendations for correction and improvement as may be suitable;

(11) To take any other actions as assigned by the Board of Directors or as per the policies determined by the Board of Directors;

## **6. Meetings**

(1) The NRC's meetings shall be convened as the NRC's Chairman may deem expedient but for not less than once a year;

(2) Regarding the summoning of the NRC's meetings, the NRC's Chairman or any assigned person shall send invitations for the meeting, together with meeting agenda and documents to all members of the NRC in advance for not less than 7 days prior to the meeting date so that all members of the NRC shall have enough time to study the data, except in case of exigency to protect the Company's rights or benefits, such invitations for the meeting may be notified by other methods or the meeting date may be fixed sooner;

## **7. Quorum and Casting of Votes**

(1) At a meeting of the NRC, at least half of the total number of members of the NRC shall attend the meeting to constitute a quorum. In case, the NRC's Chairman is not present in the meeting or unable to perform his or her duties, members of the NRC who are present in the meeting shall elect one member of the NRC to preside over the meeting;

(2) The adjudication of the meeting shall be based on the majority votes;

(3) Regarding the casting of votes, one member of the NRC shall be entitled to cast one vote, except that members of the NRC who are stakeholders in any matters shall not be entitled to cast their votes in such matters; provided that, in case of a tie, the Chairman of the Meeting shall have one additional casting vote.

(4) The NRC's Chairman shall always report the meeting results to the next meeting of the Board of Directors for acknowledgment;

This Charter of the NRC shall come into force as from 30<sup>th</sup> March 2017.