

**The Nomination and Remuneration Committee Charter of
aCommerce Group Co., Ltd.**

aCommerce Group Co., Ltd.

The Nomination and Remuneration Committee Charter

1. Objectives

This Charter is made to determine the components, duties, responsibilities, and practice guidelines of and for the Nomination and Remuneration Committee (the “**Committee**”) of aCommerce Group Co., Ltd. together with its subsidiaries (the “**Company**”). The Committee is established to assist the Company's board of directors with reviewing the remuneration and nomination of the Directors and senior executives, from the Chief Executive Officer and all group C-suite executives (the “**senior executives**”), including review any equity-based compensation scheme, the overall compensation structure, and bonuses of the Company level to ensure the transparency, and compliance with good corporate governance principles, and improve stakeholders' confidence and trust. The Company's board of directors have resolved to establish this Charter of Nomination and Remuneration Committee (the “**Charter**”) as per the below:

2. Authority

- 2.1 The Committee is established by the board of directors from which it derives its authority and to which it regularly reports.
- 2.2 The Committee has authority to investigate any matter within the Charter and to obtain such information as it may require from any management, officer or employee and when required, may delegate matters as deemed necessary
- 2.3 The Committee has the authority to seek independent advice from professional advisors if it considers necessary at the Company's expenses.
- 2.4 The Committee shall have access to sufficient resources in order to carry out its duties.

3. Components

- 3.1 The Committee consists of at least three members to comply with the good corporate governance principles for listed companies
- 3.2 The Company's board of directors or Committee must select one member of the Committee as the committee's chairperson. The chairperson of the Committee should be an independent director to ensure transparency and independence in performing his or her duties. The Committee must consider and appoint the Committee's secretary, who will assist in its activities.
- 3.3 Additional members of the Committee can be appointed (as determined by the Chairman of the Committee) as the need arises to help fulfil the duties and obligations of the Committee. These appointments shall be made by the board of directors on the recommendation of the Chairperson of the Committee.

4. Qualifications

- 4.1 Members of the Committee must have knowledge, ability, experience, and understanding of their qualifications, duties, and responsibility.
- 4.2 Members of the Committee must meet all required qualifications, and must not have any of the prohibited characteristics as prescribed by the relevant legislations.

5. **Duties and responsibilities**

The Committee's duties and responsibilities shall be determined by the board of directors from time to time and, in any event, include the responsibility to

- 5.1 Consider the structure and components of the Company's committees, in terms of the appropriate number of directors for the size, type, and complexity of the business, including the modification of this number to suit the Company's strategic directions; and the qualifications of each committee and each committee member in terms of their knowledge, skills, experience, and expertise that will give benefits in connection with the type of the Company's business.
- 5.2 Determine policies, principles, and methods for the nomination of, and remuneration and other benefits of and for the Company's directors, and senior executives.
- 5.3 Consider and determine qualifications and how the nomination and selection will be made to ensure that persons to be selected have the qualifications as required under relevant law and regulations. Then, the nominated persons will be proposed to the Company's board of directors and/or a shareholders meeting to take office in the following positions:
 - 5.3.1 directors;
 - 5.3.2 members of sub-committees given authority and assigned with duties and responsibility directly from the Company's board of directors; and
 - 5.3.3 senior executives.

The consideration and nomination process must be conducted openly, transparently, fairly, and without bias.
- 5.4 Consider the independence and qualifications of each independent director to ensure that the Company's independent directors meet all qualifications required under relevant law and/or regulations.
- 5.5 Nominate persons suitable for the positions of directors and senior executives when the terms of these positions have been completed or if these positions become vacant, or other positions as assigned by the Company's board of directors. Then, the board of directors will consider proposing these persons to their meeting and/or the shareholder meeting (as the case may be).
- 5.6 Consider and determine practices on remuneration, both money and other non-money compensation, and other benefits to be paid to directors and senior executives, according to the work, duties, responsibilities, and qualifications of the appointed and employed individuals. These remuneration practices will be proposed to the Company's board of directors meeting and/or a shareholder meeting for consideration and approval. The Committee may have a part in the analysis of issues and obstacles brought up by the internal management and resource development functions.
- 5.7 Determine and assess the performance of the Company's directors, and senior executives for the purpose of annual remuneration assessment and modification, based on their duties and responsibility, and relevant risks. The increase in the value of equity in the long term will also be taken into the consideration of the assessment of performance.

- 5.8 Consider and make development plans for the Company's committees to reinforce and improve their knowledge and skills, and to ensure that they understand the roles and responsibilities of committee members, and the business, economic situation, technology, and law or regulations relevant to the Company's business.
- 5.9 Consider making or ensure the making of a succession plan for directors and senior executives to ensure operating continuity and seamless succession, and avoid interruption; the disclosure of the policy on and details of the nomination process; the disclosure of the determination and forms of remuneration; and the preparation of statements on how remuneration is determined, which at least must contain the details of the Company's goals, operations, and comments from the Committee, to be included in the Company's annual report.
- 5.10 Consider several conditions for any offering of newly-issued securities (or stock warrants) for sale to directors (if any).
- 5.11 Carry out other acts as assigned by the Company's board of directors.
- 5.12 Report its performance of duties to the Company's board of directors on a regular basis.

6. Office terms and election of committee members

- 6.1 Members of the Committee are appointed by the Company's board of directors, taking into consideration their knowledge and experience that will be beneficial to carry out duties and responsibilities. Committee members will hold office for a term of three years.
- 6.2 Besides retirement by rotation, a member of the Committee vacates the office upon:
 - 6.2.1 being no longer a director or an executive of the Company;
 - 6.2.2 death;
 - 6.2.3 resignation;
 - 6.2.4 being disqualified or having any prohibited characteristics as prescribed in the Public Limited Companies Act and/or the Securities and Exchange Act;
 - 6.2.5 being removed by a resolution of the Company's board of directors or a shareholder meeting; or
 - 6.2.6 being removed by a court order.
- 6.3 If a member of the Committee vacates the office for reasons other than retirement by rotation, the Company's board of directors must appoint a director who has the required qualifications as a member of the committee in his or her place, provided that the person so appointed retains office only during the time that the committee member whom he or she replaces would have been entitled to retain office.

7. Meetings

- 7.1 At a Committee meeting, at least half of the committee members must be present to form a quorum. If the Chairperson is absent or cannot perform his or her duty at the meeting, members of the Committee present at the meeting must select one committee member to chair the meeting.
- 7.2 Any decision by the Committee requires a simple majority of votes. One member of the Committee has one vote. However, a committee member who has interests in a matter will not be entitled to vote on that matter. In the event of a tied vote, the chairperson of the meeting must cast a decisive vote.
- 7.3 Any resolution evidenced in writing and signed in wet or by electronic media, by such member or members of the Committee as would have been necessary to pass such resolution had all members of the Committee been present at a meeting to consider such resolution, shall be valid and effective as if it had been passed at a meeting of the Committee duly convened and held, provided that notice and details of the proposed resolution have been given in advance to each member of the Committee.
- 7.4 A meeting may be held or summoned as the committee considers appropriate. However, in a normal situation it should be held at least two times a year, except for an unavoidable necessary event. The Chairperson of the Committee will summon the meeting by giving notice at least 5 days in advance, indicating the date, time, place, and business to be discussed at the meeting, along with any documents necessary for the meeting and resolutions, by electronic or hand delivery.
- 7.5 If necessary, any member of the Committee or Board may request a committee meeting, and the Chairperson must summon the meeting. Also, in an emergency, to protect the rights or benefits of the Company, notice of a meeting may be sent out by other methods, or the meeting date may be set for an earlier date.

8. Evaluation

The Board shall evaluate the performance of the Committee as it may deem appropriate.



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COMMITTEE CHARTER

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