

TATA STEEL (THAILAND) PUBLIC COMPANY LIMITED

CHARTER OF THE CORPORATE GOVERNANCE, NOMINATION AND REMUNERATION COMMITTEE

Role

1. To examine, review, and propose the guidelines for corporate governance. Moreover, to review and recommend Company's established corporate governance principles to the Board of Directors and the management.
2. To present norms and nominees for filling board vacancies, as well as nominate prospective Presidents for the transparent management system.
3. To review and recommend the remuneration for the Board of Directors, Committees of the Board, President and Sr. Management (COO and VPs). To define guidelines, procedures and determination of all remuneration of the Company and subsidiaries based on the various factors and other companies in the same industry, as well as to review and recommend the budget for salary increases, bonus, other compensation for all employees for the approval of the Board.

Appointment of the Committee:

- The Corporate Governance, Nomination and Remuneration Committee ("The Committee") shall comprise of at least three (3) directors with at least two (2) members as independent directors.
- The Committee shall elect one (1) of the members to be the Chairman of the Committee.
- The Company Secretary shall be the Secretary to the Committee.

Term of Service

- The term of the member of the committee shall be equal to the term on the Board. Accordingly, unless approved by the resolution of the Board, member shall serve on the committee.
- The Committee member who wishes to resign from the office before the expiration of the term at the Board shall submit the resignation letter to the Chairman of the Board of Directors of the Company in advance.
- In case of a vacancy in the Committee, the Board of Directors of the Company shall elect the person who gets qualified as the substitute member.

Scope of Duties and Responsibilities

Corporate Governance and Nomination

- To examine, review, and propose to the Board of Directors guidelines for corporate governance of the Company.
- To advise the Board of Directors and the management in line with the Company's established corporate governance principles.
- To present to the Board of Directors norms and principles, as well as nominees for filling board vacancies as a result of directors' term completion or other cases. To join the Board, the nominees must obtain approval from the shareholders' Meeting.
- To nominate prospective Presidents to the Board of Directors for approval.
- To facilitate directors in evaluating performance of the Board of Directors collectively and summarize the evaluation result to the Board of Directors so as to enhance the Board's supervision effectiveness.
- Other duties assigned by the Board of Directors.

Remuneration

- To define guidelines, procedures and determination of such remuneration to correspond with the Company's operating result with regard to the various factors and other companies in the industry.
- To review and recommend remuneration for the Board of Directors and other board appointed Committees and propose to the Board of Directors and shareholders' meeting for approval.
- To review and recommend remuneration for the President and CEO of the Company and propose to the Board of Directors for approval.
- To review and recommend the budget for the salary increases, bonus and compensation for all employees of the Company and its subsidiaries and propose it to the Board of Directors for approval. Other duties assigned by the Board of Directors.

The Committee shall perform the duties and responsibilities as assigned by the Board of Directors. The Board of Directors shall directly take responsibilities to the shareholders, stakeholders and natural person.

Meeting

- The Committee shall have at least two (2) times a year. The Committee shall be called by the Chairman of the Committee or the Secretary to the Committee by the order of the Chairman. The Notice of the meeting and meeting documents shall be sent to the Committee seven (7) days prior to the meeting date.
- In the Committee meeting, at least two (2) Committee members present shall form the quorum.
- Resolution of the meeting shall be made by the majority vote of the Committee members present.
- Each Committee member is entitled to one (1) vote, but a member who has interest in any matter shall not be entitled to vote on such matter. In the event of a tie, the Chairman of the meeting shall have a casting vote.
- The Committee may invite any person related to the meeting agenda to attend the meeting in order to discuss, explain and respond to any question as necessary and appropriate.

Report

- The Committee shall annually report to the Board of Directors the following :
 - ❖ Summary of collective performance evaluation result of the Board of Directors.
 - ❖ Evaluation result of compliance with the Good Corporate Governance policy of the Company.
- The Committee shall report other matters to the Directors in the Board of Directors meeting.

Remuneration

The Board of Directors shall determine the remuneration of the Committee as appropriate.

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