

THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

LAGUNA RESORTS & HOTELS PUBLIC COMPANY LIMITED

1. Elements and Qualifications

The Nomination and Remuneration Committee (the “Committee”) shall be appointed by the Company’s Board of Directors consisting of at least 3 members comprising of 1 Chairman and at least 2 other Committee Members. All members shall be independent directors of the Board of Directors. In addition, the Committee shall appoint a qualified person to be the secretary to the Committee.

2. Term of Office

The term of office of a member of the Committee shall be 2 years. A member of the Committee who vacates his/her office by rotation may be re-appointed.

In the case of any vacancy occurring in the Committee otherwise than by rotation, the Board of Directors of the Company shall appoint a qualified person to be a Committee Member in order that the Committee reaches the full number stipulated by the Board of Directors of the Company. The person replacing a Committee Member shall remain in office for the period of time which the Committee Member whom he/she replaces is entitled.

3. Objectives

- 3.1 To formulate and align HR policies and programs for senior management to business goals and market practices.
- 3.2 To attract and retain the right people for senior management positions in the Company.
- 3.3 To ensure that the Company’s senior management remuneration and benefit package remain competitive with the industry’s benchmark.
- 3.4 To advise the Board on matters relating to the composition of the Board and its committees so that the Board is able to adequately discharge its responsibilities and duties.
- 3.5 To resolve and/or advise on any employee’s remuneration which have conflict-of-interest issues.

4. Scope of Work

- 4.1 To propose guidelines and make broad recommendations for the annual salary increment and bonus policies for the Company.
- 4.2 To review and award the bonus, salary increment and incentives of the Company Chairman and his relatives who are employees of the Company.
- 4.3 To review and approve the expense claims of the Company Chairman.
- 4.4 To review and if necessary, propose changes to the remuneration of the Company's directors serving on the Board of Directors, Audit and Risk Committee and Nomination and Remuneration Committee.
- 4.5 To review and if necessary, propose changes or additions to senior management welfare, benefit (such as employee stock options and other employee welfare allowances, subsidies and schemes), salary increment and bonus policies. The emolument of individual employees shall be determined by the management of the Company.
- 4.6 To establish criteria for Board membership.
- 4.7 To formulate a standard and transparent process for the selection of directors.
- 4.8 To propose and/or evaluate directorial candidates and Board committee members for consideration by the Board when there is a vacancy.
- 4.9 To assess independent directors to identify if the independence of any is compromised and if new independent directors are required under the Board's policy.
- 4.10 To inform the Board of the names of directors and Board committee members who are retiring by rotation and make recommendations to the Board as to whether the Board should support the renomination of those retiring directors and committee members.
- 4.11 To review the Committee charter at least once a year and recommend modifications to the Board of Directors as needed.
- 4.12 To report to the Board of Directors on the Committee's activities and findings.

5. Authority of the Nomination and Remuneration Committee

To assist the Committee in achieving its objectives, the Committee shall have the discretion to appoint appropriate third party consultants to review existing employee related policies, propose new employee benefit and welfare programs and/or undertake other HR related research and studies.

6. Duties of the Secretary to the Nomination and Remuneration Committee

- 6.1 To organize Committee meetings and prepare all necessary documentations for each meeting.
- 6.2 To prepare the minutes of the Committee meetings and to ensure that the same correctly meets the standards.
- 6.3 To coordinate with the various working sections and/or consultants of the Company for the purpose of providing relevant information to the Committee.

This Charter has been approved by the Board of Directors' Meeting No. 4/2011 held on November 8, 2011.

(Dr. Jingjai Hanchanlash)
Nomination and Remuneration Committee Chairman