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Policy and Criteria for Directors' Remuneration, Remuneration of the Board of Directors and Sub-Committees, and the Policy and Criteria for Determining Remuneration for the Board of Directors / Chief Executive Officer / Executives

The Board of Directors has assigned the Nomination and Remuneration Committee — excluding executive directors — to be responsible for determining, considering, and overseeing the remuneration structure for the Board of Directors, the Chief Executive Officer (CEO), senior executives, and management. This includes monitoring the performance evaluation according to established criteria, to use the information for determining appropriate short-term and long-term remuneration. The results shall be communicated to executives at all levels. All these processes shall also be applied to employees at all levels.

Furthermore, the Board of Directors' meeting has resolved to approve the review and revision of the policy regarding the consideration of remuneration and other benefits for the Board of Directors, various subcommittees, the CEO, and senior executives. This is to ensure alignment with the practices prescribed by the Stock Exchange of Thailand, as well as benchmarking against comparable companies in the same industry with similar size and business characteristics.

The responsibilities and performance of the Board of Directors, along with the remuneration survey conducted by the Thai Institute of Directors Association (IOD), shall be taken into account. The Nomination and Remuneration Committee is authorized to determine remuneration based on the following guidelines, aimed at motivating directors to be qualified and capable of fulfilling their duties to achieve the company's business goals and directions through a transparent process.

- **Remuneration for the Board of Directors:** The Nomination and Remuneration Committee is responsible for carefully, clearly, and transparently considering and determining the remuneration for the Board of Directors. The consideration takes into account the appropriateness and alignment with the scope, duties, and responsibilities of the directors, as well as benchmarking against companies in similar industries and of comparable size. Additionally, factors such as the company's business expansion and profit growth, which must be sufficiently attractive to retain qualified directors, are also considered. The proposed remuneration will be submitted to the Board of Directors for approval and subsequently presented to the Annual General Meeting of Shareholders for further approval.


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- Remuneration for the Chief Executive Officer (CEO):** The remuneration for the CEO is reviewed annually in accordance with the principles and policies established by the Nomination and Remuneration Committee. The remuneration is set at a level that provides appropriate incentives and is aligned with the scope of duties and responsibilities, as well as the CEO's performance outcomes. Consideration also includes the company's performance according to the Action Plan, profit growth in the previous year, and the overall economic conditions of the company. These factors align with the strategic objectives and key goals of the organization, and support the long-term interests of the company.

Furthermore, benchmarking is conducted against companies in similar industries and of comparable size. The CEO's annual performance evaluation, conducted by the Nomination and Remuneration Committee at the end of each year, is also taken into account. The results are then presented to the Board of Directors for approval, allowing management to proceed accordingly.

Long-term remuneration is provided in the form of a provident fund, to which the company makes contributions alongside those of the employees. The contribution rate follows the established policy and increases based on the employee's length of service with the company.

The policy shall be effective from December 19, 2023 onwards.



The approver of the Directors' Remuneration Policy

Mr. Sukon Kanjanahattakit

Chairman of the Board of Directors

