

## **Performance Management and Remuneration Policy for the Chief Executive Officer**

The Board of Directors develops a performance management policy for the Chief Executive Officer in order to monitor the Chief Executive Officer's performance in accordance with the established plans and goals.

### **Responsibilities of the Board of Directors**

The Board of Directors is responsible for the Chief Executive Officer's performance. It may authorize the Nomination and Remuneration Committee to determine appropriate criteria, methods, indicators, and assessment topics and submit them to the Board of Directors for joint evaluation and approval, including specifying the performance evaluation of executives and employees of the Company in the same way as the Chief Executive Officer's performance evaluation.

### **Elements of Performance Evaluation**

- Long-term objectives, annual objectives, annual plans, strategic plans should be agreed upon and consistent.
- Weight each objective.
- Create indicators for each approved objective.
- Link salary and bonuses to achieved objectives.
- Listen to explanations from both parties in the evaluation process.
- Agree on how the Board of Directors can support the development of the Chief Executive Officer.

### **Objectives**

These objectives must be agreed with the Chief Executive Officer.

- There is consistency with the annual plan and strategies.
- There are no more than seven items.

- There is more than just a financial plan.
- There are indicators by using the “Balance Scorecard” method, which includes finance, internal work processes, strategies and innovations, and relationships with stakeholders.
- Weights are given based on importance, e.g. finance = 30%, internal procedures = 20%, strategy and innovation = 20%, measurable stakeholder relations = 30%, e.g. stakeholder relationships: increased employee satisfaction, 75% overall.

## **Remuneration criteria**

### **Short Term**

The remuneration of the Chief Executive Officer will depend on the success of the annual action plan, including:

- Sales and profit as planned agreed with the Board of Directors
- Development in employees’ knowledge and other skills necessary to work
- Modernization of workflows within the organization
- Customer Satisfaction
- Other issues that are in line with achieving the organization’s goals in the short term

### **Long Term**

- The strategy is achieved in accordance with the objectives established.
- The turnover rate of employees is low, especially those in key positions.
- The Company has been praised externally as a stable and moral company. Therefore, it attracts many people to work for the Company.
- The Company takes care of customers and the environment to grow with the Company.
- Other issues that align with the long-term achievement of the organization’s goals

The Board of Directors uses the information to determine remuneration, salary, bonus, and other benefits for the Chief Executive Officer.

### **Two-party evaluation process**

The Company has established a two-party evaluation process whereby the Board of Directors evaluates the Chief Executive Officer's performance, and the Chief Executive Officer evaluates its own performance to see the expectations of both parties and may adjust them to be mutually appropriate.

### **Review**

The Nomination and Remuneration Committee is responsible for reviewing the Chief Executive Officer's performance management on an annual basis and proposing it to the Board of Directors for consideration, or changing it as the Board of Directors considers appropriate.

Therefore, this notification is announced for acknowledgment and thorough observance.

Announced on February 28, 2024.

*-Signature-*

(Mr. Vikrom Kromadit)  
Chairman of the Board of Directors