



Criteria of Remuneration for the Directors and Management Team

Criteria and guidelines of remuneration for the directors and management are disclosed in **56-1 One Report 2022, Section 7 “Corporate Governance Report”, Heading “Principle 3.4** When proposing director remuneration to the shareholders’ meeting for approval, the Board of Directors should consider whether the remuneration structure is appropriate for the directors’ respective roles and responsibilities, linked to their individual and performance, and provide incentives for the Board of Directors to lead the Company in meeting its objectives, both in the short and long term”.

Remuneration

Monetary Remuneration

(1) Remuneration for the Board of Directors and sub-committees

Regarding the Annual General Meeting of Shareholders 2022 held on April 25, 2022, a resolution approved the remuneration of directors in terms of monthly remuneration and meeting allowance for the year 2022 which was the same amount approved in 2021. Moreover, the meeting also approved the annual bonus for the directors at the rate of 0.40% of the net profit under the separated financial statements for the year ended December 31, 2021, but not more than THB 10 million. In this regard, the Chairman of the Board and Vice-Chairman received bonus more than other directors by 35% and 25%, respectively (same rate as the previous year), totaling THB 7,911,801 with the following details:

Board/ Committees	Monthly remuneration (Baht/Person)	Meeting allowance (Baht/Time/Person) (only for attendees)	Annual Bonus (Baht/Person)
Board of Directors			
▪ Chairman	200,000	40,000	1,112,597
▪ Vice Chairman	150,000	35,000	1,030,182
▪ Director	50,000	30,000	824,146
Sub-committees			
1. Executive Committee			
▪ Chairman	100,000	40,000	-
▪ Member	50,000	30,000	-
2. Audit Committee			
▪ Chairman	-	35,000	-
▪ Member	-	30,000	-
3. Nomination and Remuneration Committee			
▪ Chairman	-	35,000	-
▪ Member	-	30,000	-

(a) Remuneration for the period of January 1 – December 31, 2022

The total remuneration paid to 9 directors during the period from January 1, 2022 to December 31, 2022 was THB 25.76 million, which was for monthly remuneration and meeting allowance as to be paid for the director position only, with the following details:

Name	Position	Board of Directors (THB)	Audit Committee (THB)	Nomination and Remuneration Committee (THB)	Executive Committee (THB)	Bonus (THB)	Directors' total remuneration (THB)
1. Mr. Prachak Tangkaravakoon	Chairman of the Board / Member of Executive Committee	2,760,000	-	-	960,000	1,112,597	4,832,597
2. Mrs. La-or Tangkaravakoon	Vice Chairman / Member of Executive Committee	2,115,000	-	-	960,000	1,030,182	4,105,182
3. Mr. Jatuphat Tangkaravakoon	Director / Chairman of Executive Committee / Member of Nomination and Remuneration Committee	870,000	-	90,000	1,680,000	824,146	3,464,146
4. Mr. Vonnarat Tangkaravakoon	Director / Member of Executive Committee	870,000	-	-	960,000	824,146	2,654,146
5. Mr. Nattavuth Tangkaravakoon	Director	840,000	-	-	-	824,146	1,664,146
6. Mrs. Busatree Wanglee	Director / Executive Director	840,000	-	-	960,000	824,146	2,624,146
7. Mrs. Prisana Praharnkhasuk	Director / Independent Director / Chairman of Audit Committee / Member of Nomination and Remuneration Committee	870,000	420,000	90,000	-	824,146	2,204,146
8. Mrs. Chanatip Weerasubpong	Director / Independent Director / Member of Audit Committee	870,000	360,000	-	-	824,146	2,054,146
9. Mr. Veerasak Kositpaisal	Director / Independent Director / Member of Audit Committee / Chairman of Nomination and	870,000	360,000	105,000	-	824,146	2,159,146



Name	Position	Board of Directors (THB)	Audit Committee (THB)	Nomination and Remuneration Committee (THB)	Executive Committee (THB)	Bonus (THB)	Directors' total remuneration (THB)
	Remuneration Committee						
Total		10,905,000	285,000	1,140,000	5,520,000	7,911,801	25,761,801

Remark: The remuneration amount excludes the accrued bonus, subject to the 2022 operating results, amounting to THB 6.86 million which is going to be proposed at the 2023 Annual General Meeting of Shareholders to obtain approval.

(b) Other Benefits

The Executive Committee shall receive actual medical expenses at the total amount not exceeding THB 5 million per year, which is in accordance with the Company's regulations, and the Board of Directors agreed with the consideration raised by the Nomination and Remuneration Committee.

The total amount allowed is equivalent to the previous year.

(2) Other Actual Expenses Used by the Chairman of the Board

The Chairman of the Board of Directors receives transactions of other expenses for administrative activities of the Company, as per the previous year. The amount of other expenses has been approved by the Board of Directors in compliance with the relevant regulations. The expense evidence must be signed by the Chief Financial Officer, who is not the related person to the Chairman of the Board.

(3) Remuneration for the Management

The Company has determined the remuneration policy for the senior managers at the level of the Vice President and higher according to the criteria and policy that the Nomination and Remuneration Committee formulated. The Board of Directors will consider the remuneration for the senior managers at the level of the Vice President and higher for both short-term and long-term on the consideration of responsibilities, performance, operating results of the Company whether such performances achieve in line with the policy and objectives in each year or not. Such performances will also be compared with peer industries. As for the consideration of the long-term remuneration, it will be based on the vision and strategy linked to the clear implementation plan, the ability to develop the organization towards sustainability in accordance with ESG principle, improve the efficiency of operation, and provide solutions to problems in a timely manner. The Corporate KPIs are formulated based on the Balanced Scorecard together with the performance evaluation conducted by the Board of Directors.



The Company paid remuneration to the management team under SEC's definition totaling THB 58.6 million:

Remuneration	Amount in 2022 (THB Million)
	The management under SEC's definition: 7 ⁽¹⁾ Persons
Salary & Bonus	55.1
Provident Fund	0.8
Other Remuneration ⁽²⁾	2.7
Total	58.6

Remark: ⁽¹⁾ Remuneration for the management under SEC's definition including those who resigned during the year 2022.

⁽²⁾ Other remuneration includes social security fund, car rental expenses, gasoline expenses, telephone bill, and life insurance.