

## Compensation Committee Charter



Sikarin Public Company Limited

## Compensation Committee Charter

The Compensation Committee is established in accordance with the resolution of the Board of Directors. In order to comply with the principles of good corporate governance. To consider appropriate remuneration for the board of directors and subcommittees. As well as performing other duties as assigned and present to the Board of Directors and/or the shareholders' meeting.

To collect elements of duties, responsibilities and guidelines as assigned by the Board of Directors. So that the committee consider compensation, able to supervise as well as give advice and determine guidelines for compliance with the Company's principles of good corporate governance in an appropriate and transparent manner. To build confidence and credibility among stakeholders and for the benefit of creating sustainable value for the business. The Board of Directors therefore deems it appropriate to prescribe the charter of the Compensation Committee as follows:

### **1. Board composition Compensation Committee**

- 1.1. Being a Company director
- 1.2. The Compensation Committee is appointed by the Board of Directors and consists of at least three directors, with more than half of the directors being independent directors.
- 1.3. The Compensation Committee will select one member to hold the position of Chairman of the Compensation Committee.
- 1.4. The Compensation Committee will appoint the Compensation Committee Secretary.

### **2. Qualifications of the Compensation Committee**

- 2.1. Being a company director
- 2.2. Have a broad vision, regularly following up on changes in the Company's performance in order to improve the criteria for determining compensation.
- 2.3. Able to perform duties and express opinions and report on performance according to assigned duties independently.
- 2.4. Able to devote sufficient time to perform duties
- 2.5. Qualifications as specified in the law and regulations of regulatory agencies.

### **3. Term of office of the Compensation Committee**

The Compensation Committee members have a term of office of 3 years, except in the case of retirement by rotation. According to the Company's regulations, he or she may be elected to a new position. The Compensation Committee is directly responsible to the Board of Directors and has powers, duties and responsibilities as assigned by the Board of Directors.

In addition to retiring from the position upon the expiration of the term of office as specified, the directors considering remuneration will retire from the position when:

- (a) resign

(b) The Board of Directors resolved to remove him from his position.

(c) The court ordered him to leave.

#### **4. Meeting of Compensation Committee**

The Compensation Committee arranges or calls a meeting at least once a year or calls a special meeting as appropriate. The meeting agenda is set and notified to the Compensation Committee at least 7 days in advance. Before the meeting, except in cases of necessity or urgency, the meeting can be informed by other means, or the meeting date can be set earlier than that.

#### **5. Scope of authority, duties and responsibilities Compensation Committee**

- 5.1. Set a policy for remuneration of Directors or executives to be appropriate according to each Director's position and present it to the Board of Directors for consideration.
- 5.2. Consider and review the compensation structure and system and compensation rates to be appropriate for the Company's performance and consistent with the current market conditions.
- 5.3. Propose guidelines and methods for paying remuneration to the Company's Board of Directors and sub-committees. By considering duties, responsibilities, performance and comparing with similar businesses to present to the Board of Directors for consideration as appropriate.
- 5.4. Set guidelines for evaluating the performance of directors to consider adjusting their annual compensation.
- 5.5. Perform any other duties as assigned by the Board of Directors as they deem appropriate.

This Compensation Committee Charter is effective from 11 January 2024 onwards by the resolution of the Board of Directors at the meeting No. 1/2024 on 10 January 2024



Mr. Seni Chittakasem

Chairman