

Remuneration Policy
for Directors and Executives



Sikarin Public Company Limited

Remuneration Policy for Directors and Executives

Objective

Sikarin Public Company Limited established a remuneration policy for directors and executives to ensure that the Company recruits and develops directors and executives with the knowledge, skills, experience and attributes necessary to drive the organization towards its goals. In accordance with the Company's Corporate Governance Policies and Principles in Section 4 Recruitment and Development of Directors and Executives and Personnel Management. The Nomination Committee and Remuneration Committee have established criteria and policies for the nomination, development, remuneration and evaluation of appropriate performance to be submitted to the Board of Directors for approval as follows:

1. Criteria and Procedures for Recruitment

- Experience in organizational leadership, have high leadership
- Have knowledge, competence, and experience related to the business.
- Experience in trading business and corporate management.
- Conflict of Interest in the Company
- Holding executive positions in other companies, except for directors in non-profit charitable organizations, and must not be contrary to the provisions of laws and regulations related to business operations.

2. Consideration of remuneration structure

The remuneration of directors and executives must be linked to the Company's performance in both the short and long term. In terms of finance, society, and environment, there are various indicators such as net profit, sales growth, market share, and market share, expanding the market to foreign countries, other operating expenses on net operating income, employee satisfaction, continuous development of work systems and business management processes towards excellence. Enhancing competitiveness and sustainable business operations in the long term to lead to sustainable success under transparent criteria and considering the risks involved. The Company's vision, mission, and strategy and continuous creation of added value for shareholders.

Directors and executives will receive both monetary benefits and other benefits/benefits in accordance with the Company's regulations as well as employees.

1) Salary

The remuneration received is in accordance with the duties and responsibilities according to the job title, experience and skills that are unique to the individual, which are paid in cash into the account every month. The Nomination Committee and Remuneration Committee will review it annually. Based on the evaluation of the performance indicators above and the rate of salary increase in the labor market.

2) Performance-based bonuses

It is a reward that varies according to the short-term success of the work. Compared to the annual plan that has been set. This performance-based bonus will be considered based on the performance evaluation based on the performance index above. This is the sum of various measures and there is a weight according to the importance of each factor. It is to judge the overall performance of the Company and the performance of specific positions of directors and executives.

3) Other remuneration

To create security and safety, and to assist in case of illness or health problems, disability or death, as well as other benefits that reduce the burden of expenses. The Company has allocated other returns in both short-term and long-term formats as follows

- Social Security Fund Contribution
- Employee and Director Stock Program (ESOP)
- Various benefits that are in line with the Code of Practice

3. Criteria for Annual Performance Evaluation

Consider the two types of performance indicators and change the weight of each KPI used to evaluate the results appropriately. The proportion of measurement as follows

- KPI = Key Performance Indicator (weight 70%) is an evaluation based on the performance scores of directors and executives that are in line with the remuneration according to Clause 1. 2.
- API = Appraisal Indicator (Weight 30%) is evaluated by the Board of Directors (non-executives).

The Nomination Committee and Remuneration Committee will propose an appropriate remuneration rate to the Chief Executive Officer and to the Board of Directors for consideration and approval by February of each year to affect the payment of remuneration in March of the same year.

This Policy on Remuneration for Directors and Executives is the second revision effective from 16 January 2025 onwards, as resolved by the Board of Directors at its meeting No. 1/2025 on 15 January 2025.



Mr. Seni Chittakasem
Chairman of the Board of Director