

[Translation]

RATCH Group Public Company Limited

Regulations Regarding Policies and Criteria for Remuneration of Directors and High-level Executives
of The Group B.E. 2566

As it is appropriate to amend the regulations regarding policies and criteria for remuneration of directors and high-level executives of the Group to be in line with guidelines for good corporate governance of listed companies in the Stock Exchange of Thailand, and to have guidelines for managing the remuneration of directors and executives; the Board of Directors of RATCH Group Public Company Limited, therefore, resolved in the meeting No. 1/2023 held on 24 January 2023 to issue the following regulations.

1. These regulations are called “Regulations on Policies and Criteria on Remuneration of Directors and High-level Executives of The Group B.E. 2566”

2. These regulations are effective from 24 January 2023 onward

3. In these regulations

(1) The “Company” means RATCH Group Public Company Limited

(2) The “Group” means RATCH Group Public Company Limited and companies whose shares are held by RATCH Group Public Company Limited and/or by companies in the Company’s Group comprising:

“Subsidiaries” means other companies whose shares are held by the Company at more than 50 percent, including shares held by persons nominated by the Company to be founding shareholders of such subsidiaries.

“Affiliated Companies” means other companies whose shares are jointly held by the Company and a subsidiary or held by a subsidiary at more than 50 percent, including shares held by persons nominated by the Company or the subsidiary to be founding shareholders of such affiliated companies.

“Joint Venture Companies means other companies whose shares are held or jointly held by the Company or a subsidiary at no more than 50 percent, including shares held by persons nominated by the Company or the subsidiary to be founding shareholders of such joint venture company.

(3) “Board of Directors” means the Company’s Board of Directors

(4) “Directors” means the Company’s directors

(5) “Sub-committees” means Audit Committee, Human Resources and Remuneration Committees, Risk Management Committees, Investment Committees, Corporate Governance and

Sustainability Committees, and other sub-committees that the Board of Directors appoints to help delegate tasks and help screening the Board of Directors' work.

(6) "High-level Executives" means Chief Executive Officer, Chief Officers and Executive Vice Presidents of RATCH Group Public Company Limited, Managing Directors, Deputy Managing Directors and Executive-Vice Presidents of the Group

(7) "Executives" means Senior Vice Presidents, Vice Presidents of the Group or equivalent

4. The following policies and criteria on remuneration of Directors and High-level Executives are set and adopted to ensure that remuneration determination has clear and appropriate criteria, method and process that are in accordance with the most current conditions and beneficial to the Group's business operation to motivate and maintain quality personnel.

(1) Remuneration of Directors and High-level Executives should be linked to goals and performance of the Group, level of assigned responsibilities, comparable to standards or levels practiced in businesses of the same type and size that is able to attract and motivate personnel with appropriate qualifications, knowledge, abilities, skills and experience that are appropriate and will contribute to the success of the Group business operations.

(2) Remuneration of Directors comprises regular compensation, bonus and other benefit (if any)

(3) Such remuneration paid to the Directors as mentioned above must not contradict or conflict with maintaining the qualifications of Independent Directors as specified by laws on securities and exchange and must not affect the rights of employees of the Company or Subsidiaries who are elected as Directors to receive remuneration and benefits as employees of the Group.

(4) Regular compensation for the Board of Directors shall be paid on a monthly basis in 2 portions: 1) fix payment at the rate of 75 percent and 2) paid based on meeting attendance at the rate of 25 percent. Chairman receives 25 percent higher compensation than other Directors.

In the case that the Board of Directors does not hold meeting every month, the payment shall be determined by the meeting attendance in the month that held the most recent meeting. The Director will receive full payment in the case he/she attended the meeting or receive 75 percent in the case that he/she did not attend the meeting in the month that held the recent meeting.

(5) Compensation for the Sub-committee will be paid on attendance basis and Chairman of Sub-committee receives 25 percent higher compensation than other Directors.

(6) Bonus will be allocated based on time in office. In any period that a person holds more than one director positions in the Group, such the person is entitled to receive a bonus from a company that allocates more bonus for such period. Chairman receives 25 percent higher bonus than other Directors.

(7) High-level Executives and Executives who are directors in the Group will not receive compensation as a director.

(8) Remuneration of Directors shall be proposed to the shareholders' meeting for approval in annual basis. The management shall propose to the Human Resources and Remuneration Committee before proposing to the Board of Directors for approval to add such agenda in annual general shareholders' meeting.

(9) The policies as well as the remuneration of the Directors and Executives are to be disclosed in the Company's annual report.

Announced on 24 January 2023

(Mr. Boonyanit Wongrukmit)
Chairman of the Board of Director
RATCH Group Public Company Limited