



Gunkul Engineering Pubic Co., Ltd. and GUNKUL's Group			
	Policy : Determination on the Remuneration of All Committees	Document No.	POL-BOD_65-004
		Effective on	8 FEB 2022
	Approved by: Resolution of the Board of Directors Meeting No. 1/2022 on 4 February 2022	Issue No.	6.0
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### **Message from the Chairman of the Directors**

The Company's Directors are aware of the significance of the operation to comply with the good governance. Therefore, they are determined to operate the business with justice, transparency and accountability under the responsibility to all stakeholders. To administrate the operations, it is necessary to set up the qualified Directors of different fields to provide consultation and advices to the Company in compliance with the principle of good governance.


To determine the remuneration of the Directors with transparency and operational principles, the Company has made "Remuneration determination policy for all committees" to be a framework and guideline in remuneration determination for all committees. The remuneration determination criteria shall be appropriate for each organization, so that the rate and components of payment go in line with the standard of enterprises in the same industry,

4 February 2022

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## 1. Definition

“Company”	Gunkul Engineering Public Co., Ltd.
“GUNKUL's Group”	Subsidiaries and affiliates of Gunkul Engineering Public Co., Ltd.
“Directors”	Directors of Gunkul Engineering Public Co., Ltd.
“Audit Committee”	Audit Committee of Gunkul Engineering Public Co., Ltd.
“Risk Management Committee”	Risk Management Committee of Gunkul Engineering Public Co., Ltd.
“Nomination and Remuneration Committee”	Nomination and Remuneration Committee of Gunkul Engineering Public Co., Ltd.
“Good Corporate Governance Committee”	Good Governance Committee of Gunkul Engineering Public Co., Ltd.
“Executive Committee”	Executive Committee of Gunkul Engineering Public Co., Ltd.
“Remuneration for Committee”	Both financial and non-financial compensations for the works of the committees. They are paid as meeting attendance fee, annual remuneration, bonus and any benefits paid to committees by the Company.
“Meeting Attendance Fee”	Fee paid to the committees attending each meeting. The fee is paid to the attending committees only.
“Annual Remuneration”	Remuneration annually paid to the committees, with or without the meeting.

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## 2. Objectives

“Remuneration determination policy for all committees” is prepared to serve as a framework and guideline in remuneration determination for each committee. The remuneration determination criteria shall reflect the experience, duties and scope of role and responsibility of the committees. It shall be under the rate comparable to the prevailing practices of the same industry and/or the director remuneration survey, so that the rate and components of the remuneration can retain the required qualified committees.

## 3. Organizational Directors Structure

The Director structure comprises;


- 3.1 Board of Directors
- 3.2 Audit Committee
- 3.3 Risk Management Committee
- 3.4 Nomination and Remuneration Committee
- 3.5 Good Governance Committee
- 3.6 Administration Committee
- 3.7 Other committee (if any)

## 4. Principles, Consideration Criteria and Components of Remuneration

### 4.1 Principles and Consideration Criteria

The Board of Directors assigns the Nomination and Remuneration Committee to propose the remuneration of all committees to the Board of Directors for their approval. Then, the proposal shall be considered in the shareholders' meeting for the approval under the following criteria;

- 4.1.1 Role, scope, authority and responsibility of Board of Director and each committee.
- 4.1.2 The collective and individual performance of the committees.
- 4.1.3 The operational performance of the Company, based on the type and size of the Company's business.
- 4.1.4 The remuneration survey, in comparison with other companies in the same industry.

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## 4.2 Components of Remuneration

To reflect the duties, responsibility and mission of the committees, the components of remuneration determination is divided into 2 parts as follows;

4.2.1 Meeting attendance fee

4.2.2 Annual remuneration

## 5. Remuneration Determination Process

The Board of Directors sets up the remuneration determination process to comply with the principle of good governance based on transparency and accountability. The consideration process is as follows;

5.1 The Nomination and Remuneration Committee considers and determine the remuneration in accordance with the principle in item 4.

5.2 The Nomination and Remuneration Committee proposes the remuneration rate to the Board of Directors for the approval.

5.3 The Board of Directors approves and proposes the remuneration rate to the shareholders' meeting for the approval.

5.4 The shareholders' meeting approves the remuneration rate.

## 6. Report

The Directors are responsible for disclosure of the following issues in the annual report and the annual information declaration.


6.1 Policy and criteria on the determination of the remuneration for all committees.

6.2 Details of remuneration payment in each categories in the past year for all committees, for the whole and individual committees and for both financial and non-financial remuneration.

## 7. Policy Review

This policy shall be yearly reviewed.

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**Revision Record**

Document No.	Issue No. /Revision No.	Date	Revised part	Reason of revision	Date of Cancellation
OMD 2559/12	1.0	29 December 2016	Rewritten	To comply with the principles of the supervising agency and the current operations	25 December 2017
OMD 2560/17	2.0	25 December 2017	Reviewed	To comply with the principles of the supervising agency and the current operations	25 February 2019
OMD 2562/06	3.0	25 February 2019	Reviewed	To comply with the principles of the supervising agency and the current operations	8 November 2019
OMD 2562/20	4.0	8 November 2019	Reviewed	To comply with the principles of the supervising agency and the current operations	1 March 2021
POL-BOD 64-016	5.0	1 March 2021	Reviewed	To comply with the principles of the supervising agency and the current operations	8 February 2022
POL-BOD 65-004	6.0	8 February 2022	Reviewed	To comply with the principles of the supervising agency and the current operations	-