

(8) Other Matters

(8.1) For any matters requiring approval and/or consideration by the Board of Directors, the Chief Executive Officer shall present such matters to the Management Advisor for review before proposing to the Board of Directors for consideration.

(8.2) Any matters that exceed the scope of duties and authorities granted to the Chief Executive Officer must be proposed to the Board of Directors for consideration and approval prior to execution.

(8.3) The Chief Executive Officer may establish working groups and delegate authority to any employee, regardless of position, or to any individual, to act on the Chief Executive Officer's behalf within the scope of duties and responsibilities, as deemed appropriate on a case-by-case basis.

The delegation of authority by the Board of Directors, sub-committees, directors, executives, or individuals must not include any authority that would allow the authorized person to approve transactions in which they, or any person who may have a conflict of interest with the Company, subsidiaries, or associated companies, except for the approval of normal business transactions with clearly defined scopes and conditions.

(7.4.2) REMUNERATIONS OF DIRECTORS AND EXECUTIVES

(A) Policy on the Remunerations of Directors and Executives

The Nomination and Remuneration Committee ("NRC") is responsible for establishing policies, rules, procedures, and best practices to ensure the nomination process and the determination of remuneration for directors, executives, and employees are appropriate and fair in accordance with the Securities and Exchange Act, relevant regulations, and good governance practices recommended by the Securities and Exchange Commission, the Stock Exchange of Thailand, and other laws relevant to the Company's business operations..

(B) Remuneration Policy of the Company

The Company is committed to providing fair and appropriate remuneration, both in the short term and long term, taking into account the scope of duties and responsibilities, individual performance, and expected contributions from directors, executives, and employees. Remuneration is also assessed in relation to the Company's overall operating performance, in which comparisons are made with other companies in the same industry and listed companies within the same sector on the Stock Exchange of Thailand.

(C) Rules on Consideration of Remunerations for the Directors, Executives, and Employees of the Company are as follows:

(1) Directors and Subcommittees of the Company

The NRC is responsible for determining the remuneration structure and criteria for considering remuneration for the Company's directors and subcommittees, ensuring appropriateness and fairness, as follows:

(A) To consider the remuneration of directors in a manner that is appropriate and aligned with the Company's short-term and long-term objectives. This includes taking into account each director's experience, scope of duties, accountability, and responsibilities, as well as the expected contributions from each director. Directors assigned additional duties and responsibilities, such as serving on sub-committees, should receive appropriate additional remuneration. Such remuneration should be comparable to that offered by other companies in the same industry and listed companies in the same sector on the Stock Exchange of Thailand.

(B) To consider and establish the remuneration structure and criteria for directors, covering both monetary and non-monetary compensation. Each form of remuneration shall be appropriately determined, including fixed compensation (such as monthly meeting allowances). The remuneration shall be linked to the Company's performance and/or the value created for shareholders, ensuring that the compensation is not set at an excessive level that could encourage a focus on short-term results. Such a remuneration structure shall be proposed to the Board of Directors for review and approval before being further proposed to the shareholders' meeting.

(C) To consider annual remuneration in alignment with the Company's operating results for each year.

(D) To take into consideration the results of the annual self-assessment of the Board of Directors and sub-committees when determining remuneration. This supports the enhancement of the effectiveness and performance of the Board of Directors and subcommittees in the following year.

(E) To establish a policy for the disclosure of the remuneration structure and guidelines, reflecting the roles, scope of authority, duties, and responsibilities of each director. This includes disclosing the types and amounts of remuneration received by each director, both at the Board and subcommittee levels, in the Annual Report (Form 56-1 One Report).

(2) Executives and Employees of the Company

The NRC is responsible for determining the remuneration structure and criteria for remuneration and benefits for the Company's executives and employees, ensuring alignment with the Company's short-term and long-term policies, as follows:

(A) Consideration of short-term remuneration, including salaries and annual bonuses, is carried out as follows:

(1) Establish the salary structure, annual bonuses, and annual salary adjustments for the Company's senior executives and employees.

(2) Develop Key Performance Indicators (KPIs) for the Company to be used as a basis for determining salary adjustments and bonus payments for the Company's senior executives and employees, by considering the annual budget and achievement of the Company's main targets, as well as the market and economic situation, ensuring alignment with companies in the same industry. Recommendations are then provided to the Board of Directors for consideration and approval

(3) Establish criteria for evaluating the performance of the Company's senior executives and employees with additional responsibilities, linking their performance assessment to the Company's overall KPIs. Based on these evaluations, salary adjustments and annual bonuses are considered and proposed to the Board of Directors for consideration and approval.

(4) Review and consider both monetary and non-monetary benefits and welfare programs for the Company's employees on an annual basis.

(B) Consideration of long-term remuneration, including compensation upon retirement or termination of employment, is carried out as follows:

(1) The Company has established a Provident Fund for employees, including senior executives, to encourage long-term savings. Under this scheme, employees are required to contribute between 5-15 percent of their base salary, while the Company contributes at the rate of 5, 7.5 or 10 percent depending on the length of employment and the employee's chosen contribution rate. The accumulated funds are payable to employees upon retirement or termination of employment.

(2) The Company conducted assessments of employee benefits, including those for senior executives, upon retirement or termination of employment, which are determined in accordance with the actuarial method, deriving from projected benefit obligations for employees entitled to severance payments upon retirement, in line with the Labor Protection Act. The calculations are performed by an independent actuary using the Projected Unit Credit Method, which projects the present value of expected future cash flows. These calculations take into account factors such as employee salaries, turnover rates, mortality rates, length of service, and other relevant factors.

(3) Other forms of remunerations, such as the Employee Joint Investment Program (EJIP), were previously offered to executives and employees, with NRC considering these incentives with intention to motivate directors, executives, and employees to fully apply their abilities, with the aim of enhancing the Company's long-term share value and retaining talented personnel. However, such incentives must not be excessive and must ensure fairness to shareholders. In cases where any director or employee would receive more than 5 percent of the total securities offered, the NRC shall review the appropriateness in accordance with the regulations of the Securities and Exchange Commission. In such cases, any NRC member who would receive more than 5 percent of the total securities must abstain from participating in the consideration. The proposed program shall then be submitted to the Board of Directors for approval before being proposed to the shareholders' meeting for approval. (the Employee Joint Investment Program (EJIP) for the Company's executives and employees ended on December 31, 2016, and no new EJIP being offered at present.)

(3) Amount of Remuneration of Directors and Executives

(3.1) Explicit Remuneration of Directors and Executives of the Company

The Company has clearly and transparently established the remuneration for directors and specific directors through consideration of the NRC, by considering and comparing with references from the same industry, considering factors such as business size, business expansion, and the Company's operating performance, including revenue and profit. The proposed remuneration was subsequently approved by the Annual General Meeting of Shareholders 2024 with the following resolutions:

(A) Monthly remuneration, which is fixed every month, with the Chairman of the Board receiving Baht 60,000 per month, and each director receiving Baht 30,000 per month.

(B) Annual remuneration for year 2024 was paid once a year according to the Company's operating results, with a total payment of Baht 18,000,000 to 11 directors, using the same basis as in 2023, by which the Chairman of the Board received two parts at Baht 3,000,000; and each of the ten directors received one part at Baht 1,500,000.

(C) The Audit Committee members receive fixed monthly remuneration, with the Audit Committee Chairman receiving Baht 20,000 per month, and each Audit Committee member receiving Baht 15,000 per month.

(D) The Nomination and Remuneration Committee members receive remuneration which is fixed per meeting, with the Nomination and Remuneration Committee Chairman receiving Baht 15,000 per meeting and each Nomination and Remuneration Committee member receiving Baht 10,000 per meeting.

(3.2) Remunerations of Directors of the Subsidiary Companies

The Company considers the appointments of executives to serve as directors of subsidiary companies to ensure that the subsidiaries' operations align with the Company's policy framework and strategic direction. In determining the remuneration policy for directors of subsidiaries, consideration will be given to the roles and responsibilities of the subsidiary's Board of Directors, the size of the investment, and relevant business risk factors. In this regard, executives serving as directors of subsidiary companies are entitled to receive remuneration in accordance with the remuneration policy of each respective subsidiary company.

(3.3) Remunerations of the Directors as Individual

(A) Remuneration of directors/ subcommittee members, specified for a monthly basis and/or per meeting attended (For the year ended December 31, 2024)

Position (Unit: Baht)	Monthly Remuneration		Remuneration for each meeting attended	No Remuneration	
	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Environmental, Social, and Governance Committee
Chairman of the Board	60,000	20,000	15,000	-	-
Director	30,000	15,000	10,000	-	-

Remarks:

(1) The Nomination and Remuneration Committee ("NRC") receives remuneration for each meeting attended. In 2024, a total of three NRC meetings were held.

(2) The Risk Management Committee and Environmental, Social, and Governance Committee do not receive any remuneration as their members consist of executives who already receive monthly salaries and benefits as the Company's employees. Therefore, no additional compensation is provided.

(B) Yearly Remuneration of Directors/Committee Members (For the year ended December 31, 2024)

Director's Name	Annual Remuneration (Unit: Baht)					Bonus	Total
	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Environmental, Social, and Governance Committee		
(1) Mr. Vanchai Tosomboon	720,000	-	30,000	-	-	3,000,000	3,750,000
(2) Mr. Kraisi Sirirungsi	360,000	-	45,000	-	-	1,500,000	1,905,000
(3) Mr. Paul Heinz Hugentobler	112,000	-	-	-	-	1,500,000	1,612,000
(4) Mr. Siva Mahasandana	360,000	-	-	-	-	1,500,000	1,860,000
(5) Mr. Ranjan Sachdeva	248,000	-	-	-	-	-	248,000
(6) Mr. Kerry James Chia Beng Lee	248,000	-	-	-	-	-	248,000
(7) Mr. Visit Tantisunthorn	360,000	-	-	-	-	1,500,000	1,860,000
(8) Mr. Tanon Tantisunthorn	360,000	-	-	-	-	1,500,000	1,860,000
(9) Mr. Adul Tantharatana	360,000	240,000	-	-	-	1,500,000	2,100,000
(10) Mrs. Duangkamol Suchato	360,000	180,000	-	-	-	1,500,000	2,040,000
(11) Mr. Ralph Robert Tye	360,000	180,000	-	-	-	1,500,000	2,040,000
(12) Mr. Anun Louharanoo	360,000	-	30,000	-	-	1,500,000	1,890,000
(13) Mr. Srihasak Arirachakaran	360,000	-	30,000	-	-	1,500,000	1,890,000

Remarks:

(1) Mr. Paul Heinz Hugentobler did not want reappointment as the Company's Director on April 22, 2024.

(2) Mr. Ranjan Sachdeva and Mr. Kerry James Chia Beng Lee were appointed as Company's Directors on April 22, 2024.

(3) The Nomination and Remuneration Committee ("NRC") receives remuneration for each meeting attended. In 2024, a total of three NRC meetings were held.

(4) The Risk Management Committee and Environmental, Social, and Governance Committee do not receive any remuneration as their members consist of executives who already receive monthly salaries and benefits as the Company's employees. Therefore, no additional compensation is provided.

(C) Remuneration of Executive Directors and Executives

Remuneration (Unit: Baht)	Year 2024		Year 2023		Year 2022	
	Number of Persons	Remuneration Amount	Number of Persons	Remuneration Amount	Number of Persons	Remuneration Amount
Directors' Remuneration and Bonus	13	23,303,000	12	28,538,000	12	22,268,000
Executives' Monthly Salary, Bonus and others	11	52,731,500	11	52,188,033	10	52,534,959
Total	24	76,034,500	23	80,726,033	22	74,802,959

(D) Details of the remuneration paid to directors of the Company and subsidiaries for the year 2024 are shown in the table below.

Director's Name	Position	Remuneration for 2024		
		LANNA	Subsidiary	Total
(1) Mr. Vanchai Tosomboon	Chairman of the Board and NRC Member	3,750,000	-	3,750,000
(2) Mr. Kraisi Sirirungsi	Vice Chairman and NRC Chairman	1,905,000	3,384,448	5,289,448
(3) Mr. Paul Heinz Hugentobler	Director	1,612,000	-	1,612,000
(4) Mr. Siva Mahasandana	Director	1,860,000	270,000	2,130,000
(5) Mr. Ranjan Sachdeva	Director	248,000	-	248,000
(6) Mr. Kerry James Chia Beng Lee	Director	248,000	-	248,000
(7) Mr. Visit Tantisunthorn	Director	1,860,000	240,000	2,100,000
(8) Mr. Adul Tantharatana	Independent Director and AC Chairman	2,100,000	-	2,100,000
(9) Mrs. Duangkamol Suchato	Independent Director and AC Member	2,040,000	-	2,040,000
(10) Mr. Ralph Robert Tye	Independent Director and AC Member	2,040,000	-	2,040,000
(11) Mr. Tanon Tantisunthorn	Independent Director	1,860,000	-	1,860,000
(12) Mr. Anun Louharanoo	Director and NRC Member	1,890,000	4,610,158	6,500,158
(13) Mr. Srihasak Arirachakaran	Director, NRC Member, and Chief Executive Officer	1,890,000	6,895,687	8,785,687
Remarks:				
(1) LANNA = Lanna Resources Public Co., Ltd.				
(2) Mr. Paul Heinz Hugentobler did not want reappointment as the Company's Director on April 22, 2024.				
(3) Mr. Ranjan Sachdeva and Mr. Kerry James Chia Beng Lee were appointed as Company's Directors on April 22, 2024.				

(3.4) The Company paid remuneration to eleven executives in the form of monthly salaries, annual bonuses, and other benefits, with total remuneration paid in 2024 of Baht 50.41 million.

(3.5) The Company paid remuneration to the Chief Executive Officer in the form of monthly salary, annual remuneration, and other benefits, which varied based on the operating results of the Company, with total remuneration paid in 2024 of Baht 12.16 million.

(4) Other Remunerations: Apart from the remuneration mentioned above, the Company did not issue shares, warrants, convertible debentures, and/or other privileges to directors and executives.