Approved by:

Resolution of the Board of Directors Meeting No. 8

Dated 12 November 2025 (Agenda 7)

Policy for Remuneration of Directors/ CEO / Top Executives

of

Sermsang Power Corporation Company Limited and its Subsidiaries

The Board of Directors has assigned the Nomination and Remuneration Committee (NRC), in which exclude the executive directors, acting in determining, considering and monitoring the remuneration structure of The Board of Directors, Chief Executive Officer (CEO), Top Executives and Executives. In addition, the NRC would monitor the assessment of performance in accordance with the specific criteria, to apply for the information in determining proper compensation for the short-term and long-term, including communicating the executives at all levels to acknowledge. In this regard, each step of process could be performed to the employees at all levels as well.

Guidelines

The Directors

The Board would assign the Nomination and Remuneration Committee to consider the remuneration of the Directors appropriately and transparently by comparing to other companies in the similar fields and in the same level, including the duties, responsibilities and also considering the expansion of the business and the growth of the Company's profit which should be sufficient to attract and retain valuable and qualified Directors. The remuneration of Directors in each year would be allocated from the remaining balance after the meeting allowances have been deducted, and would be presented to the Board of Directors for approval and further propose to the Shareholders Meeting for approval.

Chief Executive Officer (CEO)

Remuneration of the Chief Executive Officer is determined annually in accordance with the policy designed by the Nomination and Remuneration Committee, which is in line with the company's operating results both in the short and long term so as to maximize the company's benefits. The short-term remuneration consists of salary, bonus and long-term incentive which must conform to financial performance, implementation of long-term strategic objectives, performance, executive development as well as consideration of business expansion and company's profit growth. It would be presented to the Board of Directors for approval in order to assign to management department for further action.

Top Executives

Remuneration of the Executives is determined annually by the Chief Executive Officer in accordance with the policy designed by the Nomination and Remuneration Committee, to be appropriate for the strategic plan for company's operation both in the short and long term, by applying the Key Performance Indicator (KPIs) for an individual appraised fairly and equitably. The results of the assessment would be applied to managing the rewards and considering career path advancement to create incentives along with development and increase the potential for executives.

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(Mr. Varut Tummavaranukub)

Chief Executive Officer

Sermsang Power Corporation PLC

Record of Revision History – Resolution of the Board of Directors Meeting No. 3, February 27, 2025 (Agenda 9)