

# **Remuneration and Welfare Policy**

**Wyncoast Industrial Park Public Company Limited  
and its subsidiaries**

## Remuneration and Welfare Policy

### Wyncoast Industrial Park Public Company Limited and its Subsidiaries

Wyncoast Industrial Park Public Company Limited and its subsidiaries (“the Company”) have established a policy for remuneration and welfare policy both short-term and long-term with expected of achieving the highest efficiency in remuneration management and appropriate welfare subject to the Company's structure including to build confidence of remuneration to employee in order to motivate for achieving goals and decided to work with the organization in the long-term.

**Short-term remuneration,** The Company has determined the remuneration which can be comparable with general pay rates of other organizations in the same sector in order to compete in human resources. The payment will be based on the Company's performance as reference and individual performance indicator.

**Long-term remuneration,** The Company has determined the measurement of performance and employee’s potential as the Company will pay reasonable remuneration to employee with high-level knowledge and skill, as well as providing development for career growth in accordance with the succession plan of the company.

The Company determines the remuneration and benefits as follows:

1. Salary
2. Welfare such as vacation leave, sick days, annual holidays, maternity leave, monkhood ordination leave, etc.
3. Annual bonus payment based on employee performance assessment.
4. Compensation for termination of employment case (According to the Labor Protection Act)

**Salary,** The Company will consider salary based on job position, responsibility and work experience of the employees by setting appropriate salary cylinders for employee in each position which can compete with other companies in the market in order to persuade competent employee to working with the Company.

**Salary Adjustment,** The Company will consider the adjusting employee’s salary upon the increasing responsibility and performance in order to motivate to develop the potential and ability to perform on duties. Moreover, the Company also considers external factors such as inflation rate and median for the annual salary adjustment in the same industry as well.

**Welfares,** The Company will consider welfares for the employee according to the employee’s job description, roles and responsibilities. Currently, the Company provides welfares as following:

1. Phone bill
2. Social Security / Compensation fund
3. Scholarships for employee' s children / deceased employee's children
4. Vacation leave, annual leave, business leave / personal leave / maternity leave / monkhood ordination leave
5. Supporting money for organizing a wedding / monkhood ordination / funeral
6. Other welfare

**Annual Bonus,** The Company will calculated annual bonus from the growth of revenue and profit subject to its goal. The bonus will be paid to employees based on employee performance by using performance evaluation tool which will allow employees and their supervisors to set individual annual performance goals consisting of

- Key Performance Indicators (KPIs)
- Working Behavior
- Training result and development of employee' s potential

By allowing employee to self-evaluate, direct supervisors to evaluate and will be approved by the highest-level supervisor of the department by sending information to the Human Resources Department to collect the scores and set annual bonus payment criteria.

**Compensation for termination of employment case** (According to the Labor Protection Act) will be paid to employee on the reasonable clause and/or in case of termination of employment for other necessary reasons as required by law.

The Company will pay compensation and benefits in accordance with the determined policy. In the event that its performance has been achieved to the business goal, increased in revenue and profit growth rates, the Company will consider adjusting the compensation and benefits to cover with appropriate rate upon the market's median and inflation rate each year, as well as considering the compensation to employee in other ways as appropriate in accordance with economic conditions and changing of society



Announced on 20 January B.E. 2022



Mr. Jak Chamikorn  
Chairman of the Board  
Wyncoast Industrial Park Public Company Limited

*This Compensation and Welfare Policy  
Approved by the Nomination Committee Meeting No. 1/2022 on January 20, 2022.  
It was approved by the Board of Directors Meeting No. 1/2022 on January 20, 2022.*