

## **Policy on Director Nomination and Remuneration**

Gulf Energy Development Public Company Limited (“Company”) is determined to achieve sustainable growth, to ensure its accountability toward all stakeholders, to strengthen communities and the nation, to grow the business in a sustainable manner, and to enhance prosperity of the shareholders. Concurrently, the Company realizes the importance of Director nomination and remuneration in order to conform to the standard of listed companies and to ensure transparency of its practice.

The guideline for Director nomination and remuneration of the Company is as per details below.

### **1. Director nomination**

- 1.1 The Company has determined the Director nomination process before the nomination is proposed to the meeting of shareholders
- 1.2 The Company has determined the qualifications of Directors with reference to knowledge, competency, expertise, diverse skills, and work experience, which is valuable to the business of the Company. Directors shall be able to devote time to the business and shall not have any forbidden characteristics as prescribed by the law.
- 1.3 The Company has determined the composition of the Board of Directors shall take into account, first and foremost, the abovementioned qualifications. In addition, the Company shall seek to form a Board of Directors where diverse viewpoints are represented through a mix of sexes/genders, races/ethnicities, and cultures, as appropriate.
- 1.4 The Company shall consider nominees equally without discriminating against nominees based on factors such as sex, gender, race, ethnicity, religion, cultural background or other non-merit-based attributes.

### **2. Director remuneration**

- 2.1 The Company has determined the Director remuneration to remain competitive with peer companies in the same industry with reference to the experience, duties, and roles and responsibilities. Directors, who are additionally assigned with further roles and responsibilities namely, to serve as members of subcommittees, will be provided with additional remuneration as deemed appropriate.
- 2.2 The Company has determined the types of Director remuneration as follows.
  - (1) Monthly remuneration
  - (2) Bonus in line with business performance
- 2.3 The Company has determined monthly remuneration to non-executive Directors on a monthly basis whether or not the meeting of Directors is held in order to reflect the roles and responsibilities of the Directors.
- 2.4 The Company has determined remuneration based on business performance or bonus to Directors on an annual basis as motivation to serve for the sustainable interest of shareholders and the Company.
- 2.5 The Company shall reveal the amount of remuneration of each Director in the annual report.