



Compensation and Salary Administration Policy

Thai Poly Acrylic Public Company Limited

Thai Poly Acrylic Public Company Limited has established its wage, salary, and compensation policy based on the principles of fairness, transparency, competitiveness within the labor market, and alignment with the Company's business nature, working environment, and operational capability.

This policy covers:

- Employees at all levels of the Company, excluding Directors
- A salary structure that reflects the knowledge, competencies, and responsibilities of each position
- Performance evaluations linked to salary adjustments to promote high performance
- Alignment with labor market standards to attract and retain qualified personnel
- Career progression, with compensation serving as one of the key development drivers
- Appropriate payroll cost control to maintain a balance between employee motivation and the Company's ability to pay

The Company's compensation management not only addresses employees' expectations but also reflects the organization's commitment to sustainable development and long-term competitiveness.

Salary Administration Approach

Thai Poly Acrylic Public Company Limited places strong emphasis on establishing a structured, fair, and competitive salary system. The framework is designed with a clear understanding of the Company's business characteristics, working conditions, and workforce needs at each level.

We recognize that salary payment is not merely financial remuneration; it is a key mechanism for building morale, strengthening employee engagement, and retaining high-quality personnel in the long term.

Salary determination is based on multiple factors, including:

- Knowledge, skills, and competencies required for each position
- Scope of responsibilities



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- Impact of the role on the department and overall organization
- Size of the function managed
- Level of decision-making authority required
- Actual working conditions within each department

Fairness and Performance Linkage

The Company ensures that its salary structure remains transparent and justifiable. During annual salary review periods, adjustments are directly linked to performance evaluation results to ensure that high-performing employees receive appropriate rewards.

At the same time, employees at all levels are provided with clear visibility of their career development paths within the organization.

Given the competitive location and labor market environment in which the Company operates, regular market benchmarking is conducted to ensure that compensation levels remain competitive and are not below market standards, thereby enabling the Company to retain skilled personnel.

An effective salary administration system not only serves as a human resource management tool but also reflects organizational stability, competitiveness, and a commitment to sustainable growth alongside all employees.

Compensation Administration Guidelines

(For Stability, Transparency, Auditability, Anti-Corruption, and Fairness Across All Levels)

Management of Additional Employee Income

In addition to base salary, the Company may provide other forms of compensation to motivate and reward effective performance. Such additional income may include:



- **Overtime (OT):** For employees working beyond normal working hours
- **Attendance Allowance:** To promote consistent attendance
- **Shift Allowance / Travel Allowance / Meal Allowance:** For employees working special hours or assigned off-site duties
- **Performance Incentives / Bonuses:** Based on individual performance or Company performance
- **Cash-based Benefits:** Such as financial assistance or special allowances on certain occasions
- **Special Project or Assignment Compensation:** For employees assigned additional responsibilities or special tasks

All such payments must have clear, transparent, and verifiable criteria to ensure fairness across all employee levels.

1. Work Process & Data Entry

- A reliable centralized system shall be used for recording working hours, overtime, allowances, and special compensation.
- Employees must input their own eligible claims (e.g., OT or allowances) through the system, with reasons and supporting documentation attached where applicable.
- Line supervisors must conduct preliminary verification and certify accuracy before forwarding to Human Resources.
- The Human Resources Department is responsible for consolidating data, preparing payroll records, and conducting an additional verification review.

2. Review, Check & Balance, and Approval

- Each process must have a designated responsible person and a separate reviewer or approver from a different role or reporting line to prevent bias.
- The approval flow must include the following sequence:
 - Line Supervisor (Requester)
 - Line Manager (Operational Reviewer)
 - Authorized Approver (Final Approval Authority)
 - HR (Consolidation, verification, and reporting)



- Approval authority levels must be defined based on financial thresholds. Any amount exceeding the specified limit must be approved by an executive or the Managing Director.

3. Transparency & Traceability

- All processes must be supported by a logbook or operational records maintained systematically in Excel format and within the Company's database system.
- Each contract and compensation item must clearly specify the corresponding amount in designated fields to facilitate retrospective review.
- Any amended data must include justification, supporting evidence, and approval from an authorized person other than the original preparer.

4. Monitoring and Audit

The Company implements monitoring at three levels:

1. **HR/Finance Department:** Monthly verification prior to payroll disbursement
2. **Management:** Periodic review of trends and total payroll expenses
3. **Internal Audit:** System-based audits and random retrospective reviews at least once per year

Employees are entitled to review their payment records through the system or documentation and may raise inquiries in case of discrepancies.

A whistleblowing channel is established for reporting any suspected lack of transparency in compensation payments, with protection measures in place for whistleblowers.

5. Collaboration Between the Company, Employees, and Auditor

- The Company must establish robust systems, ensure ease of auditability, and provide adequate user training.
- Employees must use the system properly, verify their own information, and refrain from concealing or distorting facts.



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- Internal Auditors must report audit findings objectively and provide system-level recommendations for sustainable improvement.

Mr. Surajin Tappanchai

Managing Director

17 July 2025