

Board and Chief Executive Office and President Performance Evaluation

Board Performance Evaluation

The Board of Directors has determined that the Board performance evaluation is conducted on annual basis so that the Board may review its performance, issues and obstacles over the past year.

The assessment results and recommendations will be presented to the Board of Directors for use as input to set guidelines to improve Board effectiveness in a concrete manner. In 2024, IRPC developed an evaluation form according to the standards for corporate governance of the Stock Exchange of Thailand, ASEAN CG Scorecard, and anti-corruption oversight as recommended by the Thai Institute of Directors Association (IOD), as follows:

- Performance evaluation Form for the Board of Directors (overall evaluation)
- Individual Performance Evaluation Form for Board Members (self-evaluation)
- Peer-based performance evaluation form for directors (cross-evaluation)
- Subcommittee performance evaluation form
- Evaluation form for the Board with regard to anti-corruption oversight

Summary of the Performance Evaluation Results of the Board of Directors and Board’s Committees for the Year 2024

Performance Evaluation Results of the Entire Board of Directors

Aspect of Evaluation	Evaluation Results (%)
1. Board structure and qualifications of the directors	96.92
2. Roles and responsibilities of the Board in determining important business policies	95.77
3. Board practices	96.62
4. Directors attendance	97.44
Overall Evaluation Results	96.69

Performance Evaluation Results of Individual Directors (Self-Evaluation) (Average Score of the Entire Board) and Peer-Based Performance Evaluation Results (Cross-Evaluation)

Evaluation Topic	Evaluation Result (%)	
	Performance Evaluation Results of Individual Directors (Self-Evaluation) (Average Score of the Entire Board)	Peer-Based Performance Evaluation Results (Cross-Evaluation)
1. Board qualifications	97.54	96.00
2. Accountability and justification for one's own decisions and actions	96.15	96.92
3. Performance with competence and effectiveness	96.62	97.54
4. Equitable and fair treatment of stakeholders	96.15	95.77
5. Transparency in performance of duties and disclosure	96.15	96.54
6. Having a vision to add long-term value to the business	95.90	96.52
7. Having professional integrity/ethical code of conduct	98.77	97.54
Overall Evaluation Result	96.75	96.75

Performance Evaluation Results of Board's Committees

Evaluation Topic	Evaluation Result (%)		
	The Risk Management Committee	The Nomination and Remuneration Committee	Performance Evaluation Results of the Entire Audit Committee
1. Structure of the committee	100.00	99.33	100.00
2. Committee's policy	100.00	91.67	100.00
3. Committee practices	100.00	91.43	100.00
4. Effectiveness of preparation for and conduct of committee meetings	99.17	92.22	98.33
Overall Evaluation Result	99.79	92.16	99.58

Performance Evaluation Results of The Audit Committee

1. Chairman of the Board of Directors' Evaluation of the Audit Committee

Evaluation Topic	Evaluation Result (%)
1. Independence in performing duties	100.00
2. Review of financial statements	100.00
3. Determination of connected transactions	100.00
4. Review of internal control system	100.00
5. Review of the contextual risk factors in risk assessment	100.00
6. Review of regulatory compliance according to criteria of the SEC and SET	100.00
7. Performance of other duties as assigned by the Board	100.00
8. Reporting performance results to the Board on a regular basis	100.00
9. Self-improvement to gain knowledge and understanding of the company's business	100.00
10. Ability to provide opinion and suggestions beneficial to the Company in various areas	100.00
Overall Evaluation Results	100.00

2. Results of the Performance Evaluation of the Entire Audit Committee.

Evaluation Topic	Evaluation Result (%)
1. Structure and composition of the Audit Committee	100.00
2. Roles and responsibilities	100.00
3. Relationship with internal auditors and independent auditors	100.00
4. Relationships with the management	100.00
5. Meetings and Reporting	99.17
Overall Evaluation Result	99.83

Performance Evaluation Results of the Board with regard to Anti-Corruption Oversight

Evaluation Topic	Evaluation Result (%)
1. Policy and expression of intent to fight corruption	100.00
2. Assessment of corruption risks in various businesses	100.00
3. Mechanisms for handling of complaints and anti-corruption management	100.00
4. Reporting and participation in anti-corruption networks	100.00
Overall Evaluation Results	100.00

Chief Executive Officer and President Performance Evaluation

The Board of Directors has stipulated that the performance evaluation of IRPC's CEO and President shall be conducted annually by the Nomination and Remuneration Committee which submits the evaluation result, subject to the Board approval. The Board then determines the remuneration of the CEO and President based on the results of such review at the end of each calendar year. The review criteria are based on the CEO and President's job components and goals that reflect the CEO and President's performance in a tangible, transparent, fair, and commensurate with his roles and responsibilities. The evaluation consists of 2 parts:

Part 1: 4 Corporate KPIs:

1. Financial Perspective
2. Stakeholder Perspective
3. Internal Process Perspective
4. Learning & Growth Perspective

Part 2: 3 Sustainable Growth Factors:

1. Results of opinion survey among members of the Board of Directors and the Management
2. Implementation of New Core Behaviors (IRPC G3)
3. Outstanding management skills/crisis management

In 2024, the Board of Directors approved the criteria for the Chief Executive Officer and President performance evaluation at Board meeting 3/2024 on March 21, 2024. In addition to challenging short-term strategic objectives and long-term

goals, these criteria include key performance indicators relating to financial and non-financial outcomes. Having acknowledged these criteria, the CEO and President demonstrated his remarkable business acumen, steering IRPC accomplish the predetermined goals with outstanding leadership and overcame adverse impacts on the Company and its stakeholders with decisive, well-executed actions to achieve success.

The CEO and President excelled at both parts of the performance evaluation. The compensation for the CEO and President was comparable to his peers in the same or similar industries. The CEO and President's compensation was reported as per criteria prescribed by the SEC Office in the Management Structure under "Executives' Compensation" section, Page 260.

Meeting attendance and remuneration of individual Board members

1. The Board and Subcommittee' Meetings

The Board of Directors holds its meetings according to a predetermined schedule covering the entire year, to address clearly defined key agenda items that have been fixed in advance. The Board meetings are held once a month, additional agenda items may be added as necessary and appropriate.

Together, the Chairman and the CEO and President determine the Board meeting agenda and agenda items. Each director is encouraged to propose matters to be considered for inclusion as agenda items. Key agenda items are listed clearly for the monthly meeting, along with items that require constant