

regulations, rules, or relevant laws. Special consideration is given to the salary structure for positions requiring high-demand skills and for roles in competitive job markets, aiming to maintain the ability to attract and retain personnel.

### 7.4.3 Total amount of the remunerations of executive directors and executives

#### ❖ The remunerations for executive directors

The company does not determine the remuneration for executive directors in any form because the executive directors are already paid as they are executives of the Company.

#### ❖ Executives' Remunerations

The executive of the company received compensation for their role as an executive of TQM Insurance Broker Limited ("a subsidiary") with details as follows.

##### 1) Monetary Remuneration

Description	2023	
	Transaction	Remuneration (THB:MB)
1. Total Salaries	8	45.37
2. Total Bonuses	5	4.08
<b>Total</b>	<b>8</b>	<b>49.45</b>

##### 2) Other Remunerations

TQM Insurance Broker Company Limited paid for executives as remuneration in amount of 1.45 million baht which were provident fund managed by Bangkok Bank Public Company Limited, gasoline, telephone bills and medical bills.

## 7.5 Information on employees

### 7.5.1 Employees of the company and subsidiaries operating core business

There are a total of 4,254 employees under subsidiaries operating a core business, with details as follows:

Department	Number of employees
	As of 31 December 2023
Management	12
Digital transformation	24
Marketing	116
Sales	3,134
Corporate client	6
Claim and legal	27
Operations	303
Finance and accounting	68
Supplies management and procurement	3
Buildings and property	33

Department	Number of employees
	As of 31 December 2023
Coordination center	474
Human resource	29
Business Development	22
Secretary	3
<b>Total</b>	<b>4,254</b>

### 7.5.2 Significant changes in the number of employees in the past three years

In the past three year, the Company and its subsidiaries does not have any significant change in the number of employees.

### 7.5.3 Labor disputes

The Company and its subsidiaries do not have any dispute regarding labor that could affect the operation.

### 7.5.4 Total remuneration in a subsidiary operating core business

Remuneration	Remuneration (THB:MB)
	1 Jan - 31 Dec 2023
1. Salary	987.33
2. Bonus	65.97
3. Others <sup>1/</sup>	415.26
<b>Total</b>	<b>1,468.56</b>

Remark: <sup>1/</sup> others include allowance, overtime, diligent incentive, professional fee and others

### 7.5.5 Provident fund

The company and its subsidiaries engaged in the core business have established a provident fund under the management of Bangkok Bank Public Company Limited with the aim of fostering employee loyalty to the organization and providing long-term savings benefits. The company encourages employees who meet the criteria to join the provident fund. Employees can choose a contribution rate on the employee's side ranging from 3-15%, according to their preference.

### 7.5.6 Human Resource Management and Development

TQM Corporation Public Company Limited understands the importance of human resource management and continuously manage and develop the human resources following the company Core Value " Honesty, Equitability, Exclusive Services, Social Responsibility " and the Code of Conduct.

In this regard, the company has improved various operational components to be up to date in response to the rapidly changing situations such as welfare, rules and regulations in order to promote and support the employees' skills and well-being.

In 2023, the company set the main strategic focus on human resource management under the framework of "Happy People, Successful Work," aiming to create a balance between employee happiness, satisfaction, and organizational goals. The guidelines for managing and developing human resources are as follows:

❖ **Workforce Planning and Recruitment**

To achieve business objectives, workforce planning will be aligned with the business growth. Management will be conducted on a quarterly basis for flexibility and responsiveness to events. The estimated staff ratio is set at 70% for Front Office and 30% for Back Office. The current workforce comprises 4,245 employees, divided into 1,002 males, 3,252 females, and 43 persons with disabilities.

Recruitment and hiring policies provide equal opportunities to all applicants without limitations based on gender, ethnicity, religion, or educational institution, including individuals with disabilities. Respecting human rights, the company commits to not employing child labor below the age of 18.

❖ **Awards**

In 2023, TQM Life Insurance Brokers Co., Ltd., was honored with a prestigious plaque for promoting the employment of persons with disabilities, achieving a high level of recognition in 2023.

In 2023, the company introduced a project to recruit employees for remote work (Home Agent), which originated from adapting to the challenges of the COVID-19 pandemic. During this period, the company implemented a system that allowed employees to work from home, adjusting processes for task monitoring, performance, and reporting. The practices developed during the COVID-19 crisis have been incorporated to meet the current needs of applicants who seek diverse work arrangements. The recruitment of employees in this category exceeded 150 individuals, resulting in positive outcomes for both the company's side, eliminating the need for additional office seats despite the increased workforce, and the employees' side, as they appreciate the flexibility of working from anywhere. This project will continue in the following years, with employees being compensated based on actual performance rather than location, ensuring its sustainability.

❖ **Employee Care**

In terms of welfare allocation, activities, and various projects, the company aims to promote an environment where employees have suitable living conditions, happiness, a good quality of life, and both physical and mental well-being. This is to ensure effective job performance and employee engagement with the organization, particularly by exceeding legal requirements for welfare. The company considers industry standards and the quality of life for employees as crucial factors. Therefore, there is a continuous adjustment of welfare regulations to suit the current environment. Additionally, a welfare committee has been established, holding regular meetings to present employee-centric initiatives. The company provides diverse offerings in various aspects to meet the diverse needs of its employees.

Objectives	Key activities
Health	Emphasis is placed on preventive measures and health promotion, including annual health check-ups for employees with 2,746 individuals participating. The company organizes seasonal vaccinations for epidemic prevention and supports physical activity by allocating budgets for various exercise facilities, such as badminton and swimming with 775 users and 4,331 hours of usage annually. Dental care services are

Objectives	Key activities
	provided, with 316 service users, and cancer screening programs for cervical and breast cancers are conducted in collaboration with the National Cancer Institute. Moreover, an in-house clinic is established within the office building, staffed with physicians and nurses.
Finance	The Provident Fund currently has 2,064 applicants. We offer employee loan benefits and organize lectures on topics such as debt relief, personal financial planning and management, and debt management. We also provide insights into achieving financial stability. Our services extend to 175 employees through a comprehensive asset management company. We actively seek financial products to encourage savings. Additionally, Blue Flag Truck offers products at special prices to alleviate employees' living expenses. Nearby communities also have access to these products which are available on a monthly basis.
Recreation	We arrange various celebratory, religious, and recreational activities to alleviate work-related stress, while also highlighting the significance of religious observances and nearby religious venues. This includes traditions like candle offerings during religious ceremonies and monthly merit-making events where employees engage in charitable acts. Additionally, we encourage individual expression through activities tailored to employees' interests, such as costume and singing competitions for festivals, fostering camaraderie among colleagues and managers. Furthermore, we actively participate in quarterly blood donation campaigns with the Thai Red Cross Society, with a total of 440 donors. Among them, 340 donors successfully passed the screening and donated, while 100 donors who did not meet the criteria were unable to donate, resulting in a collective blood donation of 136,000 cc.
Family	The Education Fund for Employees' Children, which increases by 5.5% annually, aims to alleviate family expenses and promote education for employees' children. The project provides assistance in caring for children after they finish their studies, with 232 children enrolled in the program. This allows employees' children to use their time beneficially and safely while waiting for their parents, helping employees to relieve stress. The company is also considering adjusting the annual vacation leave benefits (annual leave) with consideration for balancing employees' work time and personal leisure time for both employees and their families.

Improving the workplace environment and surroundings plays a significant role in fostering employee engagement. Therefore, the company has undertaken activities and enhancements to make the workspace more conducive to productivity. These initiatives, known as the 5 S activities, include allocating designated areas for smoking employees to minimize disruption to the community, providing ample parking spaces for employees at all levels, creating recreational areas around the building, and ensuring smooth pedestrian traffic flow.

The company has a Welfare Committee that serves as an intermediary for conveying employees' needs to the company. The committee ensures that the company is aware of these needs and is able to oversee and manage the provision of welfare in the workplace effectively, aiming to foster satisfaction for both the company and its employees. Meetings are held every three months to discuss and monitor the progress of various projects.

As for performance evaluation, the company will initiate this process at the beginning of the year by establishing Key Performance Indicators (KPIs) at the organizational level, comprising four dimensions: Financial, Efficiency, Innovation, and People. These KPIs serve as a framework for implementing efficiency improvement projects in the medium and long term, with a primary focus on the People dimension, which is crucial for organizational stability and sustainability.





Apart from Corporate Key Performance Indicators (KPIs), there are also Functional KPIs and Individual KPIs, which are allocated to employees at each level according to their job roles and responsibilities. This ensures that managers at every level contribute to organizational goals, fostering collaboration within and between departments and pushing towards overarching objectives. These metrics and performance evaluations are conducted using a transparent system, as illustrated below.

Results from each objective are then calculated into scores, allowing for transparent evaluation. These scores are utilized for performance-based compensation, including annual salary increments and bonuses, considering the company's performance, inflation rates, and industry benchmarks. This maintains the principle of Pay per Performance and keeps the company competitive in the market.

#### ❖ 2023 Occupational Health and Safety Summary

From the report on injury statistics, work-related illnesses, and the number of fatalities due to employees' work activities in 2023, it was found that there were no employees injured and/or fatalities as a result of work-related activities.

## 7.6 Other significant information

### 7.6.1 Responsible Executives

(1) **Company Secretary** : The Board of Directors Meeting No. 2/2018, held on 28 February 2018, resolved to appoint Ms. Supichaya Theppitak to be the company secretary with duties as specified in the Securities and Exchange Act, responsible for arranging the board meeting, shareholders meeting as well as preparing and documenting director registration, Notice of the Board of Directors Meeting, Board Meeting Minutes, Notice of the shareholders' meeting, Minutes of the shareholders' meeting and the company's annual report, Report on conflicts of interest of directors or executives, and other businesses regulated by the SEC, Capital Market Supervisory Board, and the Stock Exchange of Thailand. Detailed information of the company secretary is as in [attachment 1](#).

(2) **Accounting and Finance Supervisor** : The Board of Directors meeting number 5/2564 on 11 November 2021, assigned Mr. Patinyasak Tuntichuti, Senior Vice President, Accounting, to be an executive who was responsible