

[Translation]

THAI GROUP HOLDINGS PUBLIC COMPANY LIMITED

Announcement No. HR.001/2018

Subject: Human Resources Management Policy

Thai Group Holdings Public Company Limited recognizes the importance of personnel as a key mechanism driving the organization towards success and sustainable growth, in line with its vision, mission, and business strategies. Therefore, the company has established a Human Resources Policy by setting up clear, transparent, fair, and consistent human resource management systems and processes across the organization.

This Human Resources Management Policy was approved by the Board of Directors at its meeting No. 1/2018 on July 11, 2018, with the following details:

The company stipulates that all supervisors are responsible for human resource management within their respective units, following the company's human resource management systems and guidelines.

The company stipulates that personnel must adhere to the following: - Company Core Values - Business Ethics Regulations - Code of Conduct for Executives and Employees - Company Work Regulations, performing duties with competence, responsibility, dedication, and commitment to achieve work success.

The company adheres to a merit-based system that considers employees' knowledge and abilities. Therefore, career advancement, compensation, and incentives will depend on the following: - Quality and work performance - Knowledge and abilities - Employee attitude and potential, aligned with company needs.

The company promotes systematic and continuous personnel development to ensure that its personnel possess the necessary knowledge, abilities, and competencies for future business operations. It provides opportunities for career advancement, develops leadership skills at all levels, and establishes guidelines for promoting and developing high-potential individuals (Talent Management). It also implements Succession Planning to prepare personnel to grow with the organization under the company's values and culture, focusing on fostering an unwavering spirit towards success, delivering excellent and professional results and services that meet customer satisfaction.

The company also emphasizes building employee engagement by regularly surveying employee satisfaction to improve, develop, and manage factors that contribute to employee well-being. This not only helps retain talented and quality personnel, making them proud to be part of the organization, but also builds a positive employer brand, attracting external talent to join the company (Employer of Choice).

1. Policy on Talent Acquisition and Onboarding

Acquiring and selecting personnel with potential, knowledge, abilities, characteristics, and work experience that align with the organization's needs is crucial for continuous growth to support business expansion and enhance the organization's competitiveness in the digital age. To make the company known and accessible to new generation applicants (Millennials) who have different communication methods, goals, and lifestyles than previous generations, the recruitment and selection process must be fast and reliable.

Under the company's criteria, the company will hire and assign employees as necessary and appropriate for the job. Employees will be hired and assigned after consideration of the following: - Qualifications - Experience - Competencies suitable for the position - Qualifications according to company regulations

In the selection process, the company utilizes effective screening tools such as organizational values assessment, professional knowledge and skills tests, Behavioral Event Interview (BEI) techniques, and Employee Referral from existing employees, which serve as verifiable data sources.

Upon successful recruitment and hiring, all new employees will undergo an Onboarding Program designed to familiarize them with the company, the business of Thai Group Holdings Group and TCC Group, and the collaborative working culture of Thai Group Holdings (TGH Corporate Culture & Core Values). This also includes basic knowledge of products and services, including insurance, life insurance, and financial services of Thai Group Holdings Group (Product Knowledges), relevant laws and regulations to ensure compliance with business operations, and company work regulations, welfare, benefits, and guidelines for employee management and development (My Career Pathway) to empower employees with knowledge and abilities to achieve excellent work performance and grow with the company in line with its vision and mission.

2. Compensation and Benefits Policy

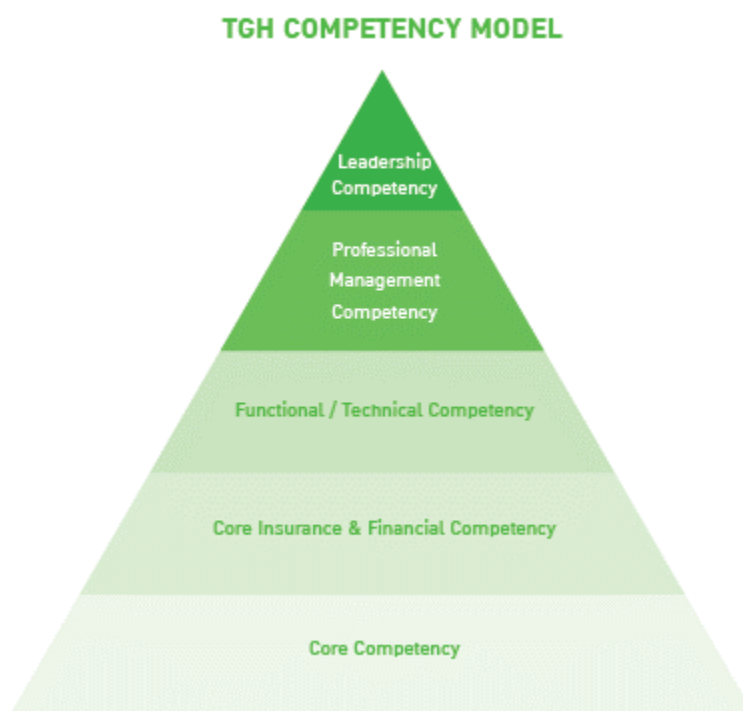
The company has a policy to manage compensation fairly, comparable to companies in the same industry. Consideration is given to factors such as qualifications, experience, job responsibilities, and market wage rates, taking into account appropriate market benchmarks and alignment with the company's business operations in changing circumstances, living costs, and competition in similar business markets.

In addition, the company provides welfare benefits to employees to enhance their quality of life amidst society and a happy working environment (Live a Happy Life). This includes sports clubs, recreational activities, health and wellness activities, and access to benefits and discounts on products and services from Thai Group Holdings Group and TCC Group, in addition to core welfare benefits such as provident fund, medical expenses, dental care, annual health check-ups, life insurance, and accident insurance.

3. Talent and People Capability Development Policy

The company prioritizes continuous learning and development for its personnel to ensure that employees possess the knowledge, abilities, or competencies (Competency Development) that align with their job responsibilities and facilitate successful work performance according to objectives and established work standards (Technical Proficiency). It also promotes career planning and development, encourages learning of new working techniques, sciences, and technologies to develop personnel’s potential necessary for current and future job performance. This includes organizing internal training and seminars, sending employees for external training, seminars, and study visits both domestically and internationally, especially providing scholarships to employees in specialized fields essential to the company’s business operations.

Furthermore, to build strong organizational knowledge (Knowledge Management), the company supports internal exchange and learning through campaigns or learning activities (Knowledge Sharing), coaching, and establishing Communities of Practice (COP). These initiatives utilize various electronic channels to facilitate easy access to knowledge and self-development for employees.



The company categorizes personnel development based on competency types as follows:

1. Core Competency Development: This involves developing abilities and characteristics that everyone in the organization must possess. It is an ability that makes the company stand out,

both in terms of responding to customer needs and competing in the same industry. It serves as the foundation for leading the organization towards its defined vision.

2. Core Insurance and Financial Competency Development: This involves providing basic knowledge and understanding of insurance, life insurance, and financial business, as well as relevant laws and regulations, which all employees must learn and understand to apply in their work.

3. Functional / Technical Competency Development: This involves developing knowledge, skills, and characteristics that personnel need to perform their duties to achieve set goals. This type of competency reflects the level of ability personnel must possess before being assigned duties.

4. Professional / Management Competency Development: This involves developing knowledge, skills, and characteristics in general management and administration necessary for employees at the management level or general employees who need to use such knowledge and skills in their duties to achieve set goals.

5. Leadership Competency Development: This involves building and developing leadership for employees at all levels within the organization. In addition to general leadership qualities, being a leader within Thai Group Holdings (TGH Leadership Model) must possess the organization's DNA, making them unique and distinct from other organizations.

In addition, the company also develops high-potential individuals (Talent Management) by focusing on identifying and developing their potential in collaboration with their supervisors using Individual Development Plans (IDP). This allows employees to plan and manage their self-development time as desired. The use of blended learning (70:20:10) also makes learning more effective than traditional learning methods. - Experiential / On The Job Learning: 70% - Workplace Learning / Coaching & Monitoring: 20% - Formal Learning / Classroom: 10%

4. Performance-Based Rewards Policy

The company has developed a performance evaluation system that uses Key Performance Indicators (KPIs) in conjunction with considering desirable behaviors based on the company's core values, and to enable employees to participate in setting their work goals. The company supports the role of supervisors in communicating organizational goals to individual levels, ensuring alignment. This goal cascading, in addition to creating clarity and motivation for employees, also drives performance across the entire organization towards achieving goals and missions in a coherent and interconnected manner, leading to excellent operational results. When clear and tangible goals and indicators are set, the results from performance evaluation are used as data for considering annual salary adjustments, bonuses, and promotions, ensuring fairness and appropriateness. This also helps motivate employees to perform their duties.

Furthermore, the company promotes human resource development to ensure employees have the knowledge, abilities, and efficiency to perform their responsibilities continuously, enabling them to achieve planned goals and work success, following these guidelines: - Supervisors, in conjunction with the Human Resources department, are responsible for planning evaluations,

monitoring results, and providing information to promote the development of their subordinates and support their success. - Employees must be committed to achieving planned goals, continuously seeking knowledge and self-development in both their job responsibilities and other areas of the company.

5. Succession and Workforce Planning Policy

To ensure business continuity and support sustainable organizational growth, Succession Planning for senior executives and key positions is crucial and necessary. It must be systematic, principled, and agreed upon, starting from the factors considered to identify key positions, criteria for selecting suitable candidates to fill positions, and methods for assessing the readiness of successors. The data obtained (Gap Analysis) is used to create Individual Development Plans (IDP) to prepare personnel for the workforce needs of the organization. This builds confidence in good management, aiming to protect the interests of stakeholders, business partners, and customers of Thai Group Holdings.

6. Employee Engagement Policy

The company conducts employee satisfaction surveys on various aspects to use the data for managing, improving, and developing factors that contribute to employee well-being (Live a Happy Life). The company believes that if employees are engaged with the organization, feel proud of the organization, and have a positive attitude towards working at the organization, they will produce results beyond expectations and be willing to dedicate themselves to achieving goals.

The company will promote a good quality of work life, safety, and good health for employees.

The company will promote good understanding between employees and management, and among employees themselves, and will be open to listening to employees' opinions and complaints.

Effective from August 1, 2018 onwards.

Announced on August 22, 2018

(Mr. Chotiphat Bijananda)

Chief Executive Officer