

Recruitment and Human Capital Development Policy and Succession Plan

Dhipaya Group Holdings Public Company Limited (the “**Company**”) and the Group recognize that the value of its personnel is a key driving force of the organizational success, focusing on continuous personnel development to enhance each employee’s potential, and enabling them to achieve the organization goals, policies, and direction, and to be competitive at an international level. The Company and the Group, therefore, place emphasis on defining the policy on human capital management in its recruitment, human capital development, upgrading skills and capabilities and responsibilities, by establishing a career path for each level, as well as an appropriate setting of a remuneration system suitable for knowledge and skills, to retain its talented personnel. In addition, the Company and the Group cultivate a sense of belonging to the organization, in line with the principles of good corporate governance as follows.

Recruitment

From the beginning of recruitment, the Company and the Group adhere to the principle that the recruitment and selection must be transparent and fair. The qualifications for each position are clearly defined and are based on the job description, educational background, experience, expertise, and other requirements. Selection is made in accordance with the specified procedure, in order to recruit qualified employees who are suitable for the positions.

For the recruitment of the Chief Executive Officer, the Nomination, Remuneration and Human Resource Management Committee defines the framework, guidelines, criteria, and procedure in the recruitment of candidates for proposal to the Board of Directors for approval. For the recruitment of department directors, the Assistant Chief Executive Officer, and Deputy Chief Executive Officer, and the Human Resource Department recruits suitable candidates for proposal to the Nomination, Remuneration and Human Resource Management Committee, who then screen all candidates before submitting a proposal to the Board of Directors for approval.

Building High Performance Culture

(1) The competency for each position is defined with a view to developing the employee professionalism to become suitable for duties and positions by the appropriate training.

(2) Efforts have been made in creating career paths and learning development programs so as to motivate employees and open opportunities for employees on the road to becoming a part of the management or a specialist. An employee can select his or her career path for his or her advancement in the organization.

(3) The Company and the Group aim to cultivate innovation culture among the employees by establishing an organizational strategy. Efforts have been made for continuous

development to ensure that the organization stays abreast of technology and remains sustainable in its business operation.

(4) The Company and the Group place an emphasis on cultivating ethical culture among their employees so that they will perform duties honestly, ethically, and transparently, conduct themselves in a professional manner, and be virtuous and responsible to society by setting clear measures for every employee to comply with.

Human Capital Development

The Company and the Group recognize that human resources are the key to drive the organization. The Company and the Group, therefore, have focused on an enterprise-wide personnel development. An employee is required to draft his or her individual development plan. Various training on skills and knowledge in the operations are provided both in this country and abroad so as to enhance employee capabilities both now and in the future. Opportunities and career advancement are provided to employees on a regular basis.

For the development of senior executives from the position of department director, Assistant Chief Executive Officer, Deputy Chief Executive Officer, and Chief Executive Officer, the Company and the Group place emphasis on modern management, leadership development, sustainable networking, and development of other skills that are necessary for enhancing business leverage.

Succession Plan

The Company and the Group recognize the importance of the efficient and effective management of the Company and the Group and the business continuity, and this will lead to organizational sustainable growth.

The Company, therefore, defines the career path for executive employees from department director, Assistant Chief Executive Officer, Deputy Chief Executive Officer, Chief Executive Officer, and employees in critical positions. This process is called “succession management”. A succession plan is drafted to ensure that the Company and the Group have executives who are knowledgeable and qualified to assume key positions in the organization in the future. The succession process consists of the following.

1) Selection or proposing of successors: Candidates are assessed in four areas as follows.

1. Assessment of performance;
2. Assessment of potential by considering their managerial competency;
3. Assessment of management skills; and
4. Assessment of behavior that is consistent with the organizational core values.

Any person who passes the successor assessment is considered a high potential talent and will be properly developed in order to become a leader of the organization. Consideration is first given to the employees of the Company and the Group. If no successor can be found internally, the Company and the Group will recruit persons externally.

2) Review the list of successors

For every key position, there are at least three successors. A success profile is drafted for each position with necessary knowledge, skills, and competencies to serve as a guideline in selecting persons who possess comparable characters or qualifications. The candidates will be assessed for their readiness (the readiness assessment is ranked in the first to the third positions, who are ready take the position immediately and/or who will be ready in the next one or two years. The list of successors is reviewed every year.

3) Development Plan

The Company and the Group define the Career Development Plan and the Individual Development Plan, consisting of leadership development, development of knowledge, competencies, and management skills, by means of job transfer and special project assignment, this ensures that the successors will be qualified for any new position.

4) Succession Plan Report

The Company and the Group report the progress of the succession plan to the Board of Directors at least once a year.
