



Golden Lime Public Company Limited

Human Resources Policy

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Golden Lime Public Company Limited (“The Company”) places importance of values in Human Resources as fundamentally a factor that leads the organization to success. The Company commits to developing the competency and capabilities of employees along with promoting employees' social and environmental responsibility including creating workplace happiness with fair treatment towards employees/laborer. On August 17th, 2021, the Company received a certificate from the Department of Labor Protection and Welfare for the adoption of Good Labor Practice (GLP) into its business management and administration.

Human Resources Policy and practices towards employees:

1. Employments and Terminations: The Company’s employment, termination and other practices towards employees are controlled in order for compliance with the law, rules and regulations for with the respect and defense of human rights as well.

1.1 Employment

- **Manpower Rate:** Hiring and employment is considered necessarily in alignment with the work plan, strategy, developing framework, regulations, rules, working methods, internal control and budget including economic overview and adapting to various crisis. These all elements are taken into consideration to recruit or adjust manpower pooling to fit business operations.
- **Recruitment and selection of employees:** The Company provides the opportunity to obtain employment without discrimination regardless of race, religion, skin color, gender or personal belief including people with disabilities or disadvantaged people. Employees to be hired and recruited will be considered for their qualifications, experience, skills, abilities that are appropriate and consistent with the position considered. And there is no illegal employment of foreign workers.
- **Hiring people with disabilities, underprivileged people or the elderly:** Agreed to support government policy, the Company considered to act appropriately. However, if the Company cannot meet the government regulations, the Company willingly contribute to the State Fund for Rehabilitation of Disabled Persons Fund.
- **The Company has no policy of exploitation by infringement of the human rights of child laborers.** The Company on the contrary cooperates with educational institutions to promote internships for students according to the qualifying training program that complies with regulations and laws on the basis of consent and voluntary of attending students.

1.2 Termination and termination of employment: The Company's employees will be retired from being employees in the event of death, retirement, resignation and termination.

- **Resignation:** Employees wishing to resign must submit a resignation letter at least 30 days in advance by following the guidelines in accordance with the resignation regulations as specified in the employee handbook.

- **Employee Retirement Countdown:** When employees reach 60 years of age, if necessary, the Company may employ retired employees. This requires the consent of both the company and its employees.
- **Termination of employment with compensation:** The Company may consider termination of employment in need of reorganization, dissolution, business crisis or termination of employment due to wrongdoing or evaluation of the performance and quality of work outcome, health problems of employees that interrupt work performance including other grounds in accordance with the termination regulations with compensation to employees who have been terminated fairly and in accordance with applicable criteria and laws.

2. Scope of duties, responsibility and guidelines for employees

- 2.1 Perform as per scope of duties (Job Description) specified by the position, including the rules and procedures for working in the responsible work area.
- 2.2 In addition to complying with the scope of duties according to the position, every employee has a duty to uphold and comply with the Code of Business Conduct, Anti-Corruption Policy corporate values, relevant laws, and operate in accordance with work regulations, notices, orders and policies of the Company inclusive of internal control guidelines for prevention and mitigation of various risks that may arise in accordance with the framework of responsibilities. Respecting and adhering to human rights principles, anti-corruption and sustainable economic social and environmental guidelines is part of the responsibility of all employees.

In order to comply with the anti-fraud policy regulated by the Board, administrators and any employees who act against corruption must be provided with protection measures. By this means, they will be exempted from punishment or position downgrade.

3. Compensation and welfare benefits

- 3.1 **Pay and Compensation:** The Company has a policy to consider compensation for employees based on fairness and appropriateness with their duties and individual responsibilities in consistent with wage management according to the ability of an individual employee and legal wage rates including the determination of fair and appropriate benefits and welfare. The company will consider raising wages according to the legal wage rate, the Company yearly performance, plans and strategies together with capability and efficiency of employees as a department and individuality to offer proper welfare for benefits to employees at all levels according to their needs and the Company's performance and financial conditions regarding to social, economy conditions and consequently well-being of employees.
- 3.2 **Welfares:** The Company's policy is to provide welfare for employees not less than what is required by law and appropriately localized to provide employees with the necessary benefits with a social security fund, compensation fund, provident fund , annual health checks, X-ray arrangements, lung, life and accident insurance, uniforms, shuttle buses (for branches or sites) and company cars (for those who need a car to travel on duty)help in funeral costs to a death of an employee, diligence allowance, a well gift basket, medical expenses, annual bonuses (depending on operating results), etc., More details can be found in the employee handbook. All mentioned above is a guarantee for creating healthy living and well-being for employees.

- 3.3 **Provident fund contribution:** A joint monthly contribution by employees and the employer. The

employer deducts from the payroll of employees with their voluntary consent to contribute to the provident fund at the rate of 3% of the salary for employees who have worked for more than 1 year or at any agreed rate according to an individual employment contract. The employees, for sake of their own financial security upon their resignation, can opt for the employee's contribution rate that can go from 3 to 15% of the salary and the whole year total amount of employee's contribution paid to the fund is tax deductible as per prescribed by law.

Benefits of employer's contribution Amounts received from the provident fund after the termination of employment: The members with at least 5 years of membership, are entitled to receive 100% of the employer's contribution. (The provident fund members with less than 5 years of service and membership receive only employee contribution)

4. Training and development

4.1 Support in order for compliance with the company's policies, guidelines, regulations which the Human Resources Department is to organize orientation training for new employees and provide an employee an accessible handbook in shared drive so that employees can study to make understanding to various policies such as sustainability development policy, corporate governance, anti-corruption, social responsibility, code of conduct for business and stakeholders, safety and environmental policies Including rules, regulations, guidelines that employees should know as practice guidelines for employees.

4.2 **Development and promotion of knowledge, competence, expertise, practical skills and managing skills:** To promote stability and advancement of employees as per below:

- **On the Job training:** The supervisors of each department are responsible for providing detailed training on work process according to the scope of duties and responsibilities to their subordinate employees.
- **Promoting the development of knowledge and skills for equal career development and advancement:** The Company encourages the Human Resources Department in coordination with section heads and staff themselves to analyses and provide needed courses for development or training for employees. To develop skills and knowledge in accordance with the Company direction, plans, strategies, career advancement by allowing each department to propose budgets and plans for training courses in accordance with the annual Company budget and financial plan.
- **Promoting sustainability development guidelines,** knowledge and practices to enhance with changing situations both in terms of laws, rules, regulations and modification to process to prevent potential risks : the Company encourages employees and supervisor to coordinate with the Human Resources Department to promote knowledge development and the development of operational guidelines in accordance with changes in working standards to cope with such changes and provide prevention measures to dangers, and epidemic including practice guidelines for crisis situations to minimize impacts to maintain happiness in workplace and employees' good life.

5. Promoting a safe work environment both socially and environmentally

5.1 **Promotion and protection of human rights:** Fair and equal treatment of employees under Thai labour law in order to create stability, peace, and promote career advancement, capability of employees as well as taking care of employees' standard of living by adhering to the principles of human rights and labour of the United Nations. These include refraining from using child labour and comply with the local labour laws in each country where the Company has operated the business. The Company provides a safe working environment and good health according to international standards with no discrimination from the origin, ethnicity, gender, age, skin color,

religion, disability or any status that is not related to work as well as providing fair employment and supervision to assure there are no threats or intimidation or being violated personal rights and freedoms between the directors and employees or related persons and realize and respect the privacy of personal information by implementing the privacy policy to all stakeholders in supply chain.

5.2 Supervision of Occupational Health and Safety for Employees: The Company supports and promotes safe working environments ,process and protective equipment including maintaining good health of all employees and encourage them to work safely for sake of all colleagues. The Company is to appoint an individual Occupational Health, Safety and Environment Committee to every project All supervisors must be responsible for the safety of their subordinates' to comply with the safety regulations and supervise to ensure that the practice is carried out seriously including communication to personnel in the organization and the public.

5.3 Promoting employees relations, work atmosphere and positive working environment: The Company is to create a good understanding between the Company and all levels of employees by appointing a factory welfare committee from all department representatives to participate welfare management and to discuss and resolve conflicts that may arise including taking care of employees' happiness and working conditions and treat employees like family members with fairness to employees at all levels. All supervisors must be reliable and be a good example.

6. Performance appraisal, employee motivation, engagement, and retention.

6.1 Policy regarding performance appraisal program for executives and employees and reward in employee motivation

The Company requires annual performance evaluations of senior executives, managers, and employees starting with the determination of work goals, actual operations, problem-solving to achieve the goals. For senior executives will be evaluated by the Managing Director. The manager level will be evaluated by senior executives and staff will be evaluated by the managers of each department. The evaluation will be based on accuracy, reliability, and fairness in order to motivate all personnel to perform duties for the growth of the Company.

Performance Evaluation of Senior Executives, Managers, and Employees divided into 2 types:

1. Senior Executives prescribed by their agreed employment contracts specifying subtleties of operations for the Company, such as preparing annual plans, indicators and performance evaluation methods.

Evaluation method - Managing Director conducts evaluating by Self-Assessment form which will be provided to senior executives at the beginning of the year to identify annual plans for operations throughout the year and weight in of importance in each plan. If the senior executive is able to work as planned, he or she will be considered incentive and reward.

2. Managers and Employees under permanent contract. Key Performance Indicator (KPI) is implemented in alignment with each individual indicator according to their work process and actual performance of each department.

Evaluation method

- 2.1 Managers will be evaluated by Senior Executives
- 2.2 Employees will be evaluated by Managers

Criterion for incentive and reward in employee motivation

Criteria is to be determined from Financial Performance obtained from Earnings before Interest, Tax, Depreciation, and Amortization (EBITDA) deducted by expenses (Stay in Business Capital Expenditure) At the beginning of the year, the Company is to inform the executives and employees to acknowledge financial performance and the consideration process then starts after the end of the accounting period as of 31 December of each year. In case the operating results appears in accordance with the prepared financial performance, the Company will consider paying rewards from performance results to all personnel in the Company including considering special rewards based on the operating results of each project / or individual performance indicator according to the company's annual plan following the KPI such as:

1. Revenue growth
2. Free cash flow
3. EBITDA
4. ROCE (return on capital employed)
5. Health & Safety

6.2 Employee relation, work atmosphere and work conditions: The Company is obligated to create a good understanding between the Company and the employees by establishing a welfare committee, wherein representatives of all employee sections jointly manage welfare, as well as resolve any conflicts that may arise including taking care of well-being and work condition for better and proper livelihood.

7. Successions Planning for directors, senior management and important positions

The Company recognized the importance of continuity of management which leads to sustainable growth and advancement. The Success planning requires collaboration across the organization. It is a process designed to ensure that the company and its subsidiaries identify and prepares employees for high-level management positions through mentoring, training and job rotation to fill vacant positions due to retirement, resignation, death or new business opportunities. A Succession Planning Policy is developed to ensure the stability and accountability of the organization by preparing for an eventual permanent change in leadership, either planned or unplanned, so as to ensure continuity support in operation and service when a director or senior manager leave their positions.

The Company aims to develop a diverse pool of candidates by developing career paths for employees that will facilitate the Company's ability to recruit, train and retain top performing or highly talented employees.

To develop a diverse pool of candidates, the Company should assess the current and future leadership needs of the Company to ensure the selection of qualified and capable leaders who are a good fit for the Company's mission, vision, and objectives; coupled with the necessary skills for the Company.

o Responsibilities for Succession Planning

7.1) Nomination and election by the Board of Directors

- o Directors
- o Managing Director of the Company and its subsidiaries

The Board is responsible for succession planning for the Directors, Managing Director

and Managing Director of the subsidiaries. The Board should consider either to promote either internal persons in the organization or to recruit from outside. The Person proposed to the Board of Directors Meeting should meet the qualifications of directors or qualifications of the Executive for the Listed Company and should not have any prohibited characteristics under the Public Limited Companies Act and the Securities Exchange Act. For new directors, the Board of Directors shall propose the persons to be appointed to the Shareholder Meeting for approval.

7.2) Nomination and selection by the Managing Director or Head of Department

- o Executive Manager
- o Senior Manager
- o Manager
- o All Head of Divisions

The Managing Director is responsible for ensuring a succession plan is in place for the Head of Divisions in the Company with the assistance from the top Management. In the case the Company does not have a person who has the qualifications internally, on the outside candidate will be considered. The Company may assign the professional recruitment company to find the appropriate person.

7.3) Succession Planning Progress

- 7.3.1 The Company should define qualification, ability and skills of personnel required in the key positions according to the Company's vision, mission and strategy.
- 7.3.2 Determine the required capabilities for critical positions;
- 7.3.3 List down competency profile of the selected talents or employees;
- 7.3.4 Analyze and match the competencies between the critical positions and select employee to fill the gaps;
- 7.3.5 Create high-level development plans for the selected employees to grow into the target positions;
- 7.3.6 Assess the performance of the selected employees on a periodic basis;
- 7.3.7 Monitor and track the overall progress.

7.4) Key Success Factors

The support from the Board of Directors, the Executive Directors, Managing Director and Executive Management are important for the succession planning process. This will give all employees an understanding and emphasis on the importance of succession planning to the Company.

The revised Human Resources Policy approved by the Board of Directors of the Company in the meeting no. 2/2024 no April 4, 2024 was **reviewed and adjusted to be in line with current business operations.** The latest revision is published on the company's website and disclosed in the annual report.

4 April 2024



Mr. Sripop Sarasas
Chairman of the Board of Directors

List Version of documents prepared and updated and presented for annual review.

Item	Document number	Prepared by documentation	Annual Review	Reference the Board of Directors Meeting to reviewed
1	CS20211106	24 November 2021	25 February 2022	The Board of Directors Meeting no. 1/2022
2	CS20211106_Rev01	24 January 2022	24 February 2023	The Corporate Governance Committee Meeting 24 February 2023
3	CS20211106_Rev01	4 April 2024	4 April 2024	The NR_CG and the Board of Directors Meeting no. 2/2024