

Human Resource Management Policy

Original (November 2025)

Singha Estate Public Company Limited

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| Prepared by | Corporate Human Capital Department |
| Endorsed by | Corporate Governance and Sustainable Development Committee |
| Approved by | Board of Directors |

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1. Introduction

Singha Estate Public Company Limited is committed to being a leading real estate developer that grows sustainably, recognizing that personnel are invaluable resources and the key factor in driving the organization toward its vision and mission. With this intent, the Company has established this Human Resource Management Policy to serve as a framework for operations that are fair, transparent, and systematic. The primary objective is to attract, develop, and retain talented and capable personnel to serve as a vital force for the organization in the long term. The Company is dedicated to creating and maintaining a work environment that is safe, respectful of one another, and supportive of every individual in developing their full potential. This will lead to the creation of quality projects that perfectly respond to customer needs. This policy covers all dimensions of human resource management to ensure that all personnel participate in driving the organization forward effectively and experience happiness in working together.

2. Scope of Policy

This Human Resource Management Policy applies to the directors, executives, and employees of the Company and its subsidiaries. It covers all operations of the Company and its subsidiaries over which the Company has management authority, unless a subsidiary has established its own specific policy for operational governance. Furthermore, the Company has a policy to promote and encourage associate companies, other companies over which the Company does not have controlling power, and business agents to uphold and adhere to the principles of this Policy.

3. Definitions

| Term / Phrase | Definition |
|---------------|--|
| Bullying | <p>Persistent and intentional inappropriate behavior aimed at instilling fear, causing humiliation, or devaluing an individual, both physically and mentally. Examples include:</p> <ul style="list-style-type: none">• Systematic insult, disparagement, or mockery of others• Dissemination of false information regarding others |

| Term / Phrase | Definition |
|----------------|---|
| | <ul style="list-style-type: none"> • Social exclusion or the incitement of social fragmentation • Accusations or reprimands without justifiable grounds |
| Company | Singha Estate Public Company Limited |
| Discrimination | The unfair, differential, or unequal treatment of an individual or group without justifiable reason, based on personal characteristics or status—whether inherent from birth or acquired subsequently—which are beyond the individual's control. |
| Employee | Permanent employees and contract employees who receive remuneration from S Group. |
| Harassment | <p>Unwelcome behavior that causes discomfort, embarrassment, or creates a hostile environment, based on legally protected characteristics such as gender, race, religion, age, disability, sexual orientation, or other similar factors. Such behavior may manifest through actions, verbal remarks, gestures, communication, or any expression that impacts an individual's dignity or the work environment. Examples include:</p> <ul style="list-style-type: none"> • Sexual Harassment: Verbal expressions, gestures, or actions of a sexual nature that are humiliating or unwelcome. • Mockery or derogatory remarks concerning race or religion. • Actions that cause others to feel threatened or discriminated against. |

| Term / Phrase | Definition |
|---------------------|--|
| S Group's Personnel | Directors, executives, and employees of the Company and its subsidiaries. |
| S Group | The Company and its subsidiaries |
| Subsidiary | A company in which the Company holds, directly and/or indirectly, more than 50 percent of the shares or possesses controlling power. |

4. Policy Details

4.1 Non-Discrimination and Respect for Human Rights

Fair Employment Practices and Non-Discrimination

- 1) The Company is steadfast in promoting and respecting fundamental human rights in accordance with the Company's Human Rights Policy, striving to avoid any involvement in human rights violations in all forms. Regarding labor specifically, the Company does not tolerate the use of conscripted labor, forced labor, or any form of human trafficking. This includes the employment or support of child labor under the legal age limit and the coercion of employees to work overtime without their free and voluntary consent.
- 2) The Company conducts recruitment processes with transparency and fairness. Job advertisements shall clearly specify the qualifications necessary for the role and avoid any language that could be interpreted as discriminatory. Candidate evaluation is based on knowledge, capability, and relevant professional experience, without using differences in race, religion, gender identity, age, sexual orientation, disability, or nationality as restrictive criteria.
- 3) The Company establishes clear wage and salary structures under the principle of "Equal Pay for Equal Work." Remuneration must be appropriate, exceeding the applicable local minimum wage or living wage. Furthermore, the Company

provides benefits and other welfare in a fair, clear, and legally comprehensive manner.

- 4) The Company promotes equal opportunities for all employees to participate in training, potential development, and career advancement. Promotions are granted based on individual merit, experience, and tangible, measurable performance.
- 5) The Company ensures that all employees receive equitable welfare and benefits, such as leave entitlements, health insurance, and other advantages as stipulated by the Company's policies.

Mitigating and Addressing Bullying and Harassment

- 1) The Company is committed to creating and maintaining a work environment that is safe, rooted in mutual respect, and free from all forms of bullying or harassment.
- 2) The Company classifies bullying, harassment, or any form of violation as a breach of work regulations, subject to disciplinary action as prescribed by the Company.
- 3) The Company provides transparent grievance channels and investigation processes in alignment with its Whistleblowing Policy. Complainants and related parties are protected under the said policy to ensure that grievances can be filed without fear of victimization or retaliation in any form.

4.2 Organizational Structure

- 1) The Company establishes an organizational structure characterized by flexibility and agility to support business growth and expansion. This structure is designed to be adaptable to evolving business requirements while promoting effective collaboration, streamlining work processes, and preventing functional redundancy.
- 2) The Company clearly defines the roles, duties, and responsibilities for every department and individual position to ensure transparency and accountability.

- 3) The Company conducts regular monitoring and evaluation of the organizational structure's effectiveness to facilitate continuous improvement.

4.3 Recruitment and Selection

- 1) The Company shall ensure appropriate manpower allocation that aligns with the organizational structure and context, as well as business growth, in accordance with the Company's policies and strategies.
- 2) The Company shall conduct recruitment in a fair manner, free from bias and discrimination. The selection process focuses on candidates with the qualifications, knowledge, expertise, and potential best suited for the role, sourced both internally and externally. This approach ensures that the right individuals are placed in the correct positions while enhancing career advancement opportunities and the career path of employees.
- 3) The Company provides an orientation program and a mentorship system to ensure that new employees receive sufficient information, understanding, and support to effectively commence their duties with the Company.

4.4 Human Resource Development

- 1) The Company establishes a framework for continuous and systematic human resource development to enhance the organizational competitiveness within the real estate industry.
- 2) The Company prioritizes Training Needs Assessment, wherein the Corporate Human Capital Department collaborates with executives and supervisors to evaluate the essential skills and knowledge required for each position. This assessment is linked to business objectives, potential evaluations, and employee performance metrics.
- 3) The Company develops Individual Development Plans (IDP) to define learning objectives and development activities tailored to the roles, responsibilities, and

potential of each employee, ensuring alignment with the organization's strategy and business trajectory.

- 4) The Company maintains structured processes for High Potential Development and Succession Planning to ensure preparedness for transitions in key organizational positions in the future.

4.5 Performance Evaluation

- 1) The Company establishes annual performance goals for employees that are in alignment with their roles, responsibilities, and organizational objectives. These goals are governed by clear, transparent, and objective criteria, with evaluations based on actual performance outcomes.
- 2) The Company monitors and evaluates performance periodically, involving collaborative discussions between supervisors and employees to exchange feedback and identify areas for improvement.
- 3) The Company conducts performance appraisals with fairness and transparency, adhering to standardized benchmarks across the entire organization.

4.6 Compensation and Benefits Management

- 1) The Company establishes guidelines for compensation and benefits management that are fair, transparent, and market-competitive, with the objective of incentivizing employees and enhancing their overall quality of life.
- 2) The Company supports the provision of a living wage, ensuring that remuneration is aligned with responsibilities, skills, and the internal value of the position. This ensures that employees in comparable roles receive equitable compensation, while allowing for performance-based differentiation to serve as a motivator and reward for exceptional contributions.

- 3) The Company regularly benchmarks its pay scales against market rates and competitors within the real estate industry to ensure that its compensation remains at a level capable of attracting and retaining high-caliber talent.
- 4) The Company provides welfare programs to promote employee well-being, including group life, health, and accident insurance, as well as other forms of healthcare support. Furthermore, the Company encourages retirement preparedness by providing a Provident Fund and organizing ongoing educational activities regarding investment and financial savings.

4.7 Work Environment and Atmosphere

- 1) The Company fosters a safe, appropriate, and hygienic workplace that promotes a working atmosphere inclusive of employee diversity.
- 2) The Company prioritizes work-life balance by providing opportunities for flexible working hours to align with employees' diverse lifestyles.
- 3) The Company establishes working hours in strict accordance with laws on labor protection and relevant regulations in every country or region where S Group operates. The Company also encourages employees to complete their tasks within standard working hours to minimize the necessity for overtime and to reduce excessive working hours. However, should overtime be necessary, the Company shall provide compensation at the rates and under the criteria prescribed by laws on labor protection.
- 4) The Company conducts periodic employee satisfaction surveys across various dimensions. The resulting data is utilized to enhance management practices and improve the quality of the work environment, thereby fostering employee engagement and a positive organizational outlook.
- 5) The Company upholds the freedom of association, encouraging employees to form groups for constructive activities that strengthen internal labor relations,

provided such activities do not cause grievance to others and remain compliant with principles and applicable laws.

- 6) The Company supports employee representatives in playing an active role in negotiations, exchanging viewpoints, and participating in initiatives to improve the quality of work-life.

5. Disciplinary Actions

Any act that violates this Policy constitutes a disciplinary offense and may be subject to legal penalties where such acts are defined as unlawful. Should S Group's Personnel fail to comply with this Human Resource Management Policy, whether directly or indirectly, such failure shall be deemed a breach of work rules and regulations. Consequently, the individual may be subject to disciplinary action as prescribed by the Company, in addition to any penalties stipulated by law.

6. Policy Review and Oversight

The Corporate Human Capital Department shall undertake a review of this Human Resource Management Policy on an annual basis, or upon the occurrence of any material changes. Any proposed revisions shall be proposed to the Board of Directors for formal consideration and approval.

Announced on 12 November 2025

(Mr. Petipong Pungpun Na Ayudhya)

Chairman of the Board of Directors

Singha Estate Public Company Limited