

## **Human Resource Development and Succession Plan**

BlueVenture Group Public Company Limited ("The Company") is committed to conducting business according to corporate governance, transparency, fairness, social, cultural, and environmental responsibility, while also striving to develop the potential of our employees in all areas. The Company realizes that human resources are a valuable asset and a critical factor in driving the organization forward. Therefore, the Company focuses on developing high-quality employees with integrity, ethics, responsibility to the organization and society, and support for employees' participation in Corporate Social Responsibility initiatives.

### **Objectives**

1. To foster love and loyalty towards the organization among employees.
2. To retain employees and engage them with the organization in the long term.
3. For the development of potential and work skills to become more efficient.
4. To be a tool for measuring employee performance and evaluating work efficiency.
5. To plan work, business planning, and to determine the future direction of the organization.

The Company believes that developing good and capable employees will promote sustainable growth for the organization. The Company has developed various human resource management initiatives to support our business operations, enhance operational efficiency, and align with the Company's policies, strategies, and business directions, both present and future as follows:

#### **1. Management Development**

- (1) The Company sets managerial competency as a basis for developing our management team to have skills, knowledge, and abilities to succeed in their work and to prepare for future position/promotions that align with the progress in their field.
- (2) The Company provides appropriate training courses and other development guidelines that are suitable and in line with the managerial competencies for the Company's management team.
- (3) The Company provides orientation for new management team to support them in adjusting to their new roles, responsibilities, and expectations of the position.
- (4) The Company encourages the management to share their work experiences with other management members and employees within the Company to create a learning and developmental atmosphere within the organization.

#### **2. Personnel Management**

The Company selects, promotes, and takes care of employees who have the skills, knowledge, ethics, and morals, and motivates them to use their knowledge and abilities efficiently and effectively in their work, resulting in the Company achieving its goals and objectives. To achieve the objectives of managing human resources of the Company, the following guidelines have been established:

- (1) All employees will be treated fairly and with dignity as an integral part of the Company.

- (2) Hiring for positions in the Company will be done fairly, considering the qualifications for each position, skills, knowledge, abilities, and other necessary attributes for the job. Employees will be appointed to suitable positions or roles and may be transferred or replaced if necessary.
- (3) The Company is aware that good communication results in efficient performance and positive relationships in teamwork. Therefore, the Company will promote employee access to relevant information at appropriate times and provide the maximum amount of information possible.
- (4) The Company will consider paying employees fairly based on work conditions and characteristics, and employees' work performance.
- (5) The Company will evaluate employee performance at least 1 (once) a year to improve work performance and enhance the ability of each employee. Furthermore, the Company will provide consultation and develop personnel development plans for employees based on the results of the evaluation.

### **3.Human Resource Development**

The Company has a policy to develop the potential of our employees, with the objective of enhancing knowledge, skills, and expertise to improve work performance at all levels. The Company considers sending employees and managers in various departments to attend training and seminars related to their work to enhance their abilities.

- (1) A Training Plan is developed to establish a plan for personnel development in each department, ensuring that employees have the knowledge and understanding to perform their works correctly and appropriately.
- (2) External Training is conducted to develop skills, knowledge, and abilities based on the nature of the work. The Company sends employees to attend various training courses provided by external institutions and sends them to site visits both domestically and internationally.
- (3) In-house Training is conducted to develop ideas, potential, knowledge, and skills in work performance that are in line with the goals of the organization and current competitive situations, both in offline and online systems.
- (4) On-the-Job Training is conducted to develop skills in work performance for employees, resulting in more efficient work performance.

### **4.Succession Plan**

The company has a policy to prepare a reserve manpower plan to support various situations or changes that may occur. This is to create stability and ensure that the company's tasks can still be achieved according to the set goals, as well as to minimize any potential damage. The company has prepared a reserve manpower plan as follows:

- (1) Setting a resignation notice period for employees to have at least 30 days (thirty days) notice, or at least 60 days (sixty days) for managerial positions. This is to give the company ample time to find replacements.

- (2) Preparing a personnel development plan in each department to be ready to cope with or take over in case an employee in that position resigns, especially in key positions. There will be a plan to prepare by selecting capable personnel from each department for training so that they can take over the managerial positions in the future.

### **Objectives**

1. To continually assess whether the organization has personnel with the necessary qualifications and competencies, and to what extent.
2. To be able to plan ahead for recruitment and selection proactively, by planning to recruit and develop from potential personnel within the organization for supervisory positions and above, or from external candidates.
3. To plan for replacements and succession for positions that are due for retirement, manage talented individuals, or positions that are targeted by the market/competitors.
4. To reduce the attrition rate of personnel with knowledge, skills, and experience.
5. To motivate and retain capable and potential employees for planning replacements and successions, as well as providing opportunities for development and promotion to higher positions.

### **Stakeholders**

1. Human Resources and Management, the Recruitment and Remuneration Committee, and/or the appointed committees are responsible for ensuring that this policy is properly implemented.
2. All company employees who possess the skills, abilities, and readiness.

### **Rules and Regulations**

1. Succession Plan Rules and Regulations

The company has principles, criteria, and operational guidelines for selecting personnel who will be responsible for significant managerial positions within the company, ensuring that they are suitable and transparent. This is to ensure that the company has professional managers with qualifications, skills, experience, and ability. The selection, recruitment, and succession planning of positions at various employee levels are managed by the Nomination and Remuneration Committee or other appointed committees, as follows:

- 1.1 Chief Executive Officer and Senior Management Level:

The selection, recruitment, and succession planning for positions are overseen by the Nomination and Remuneration Committee. This committee is responsible for preparing the succession plan for positions at the Chief Executive Officer and Senior Management levels, to be proposed to the company's board for consideration. When selecting individuals to take up managerial roles within the company, the Nomination and Remuneration Committee ensures that there's consistent monitoring of the succession plan's progress. If the Chief Executive Officer position becomes vacant or the person holding the position is unable to perform their duties, the company has a system in place where executives at a nearby or deputy level act as interim managers. The selected individual should possess the qualifications as per the criteria set by the company and must have the vision, knowledge, ability, experience, and alignment with the organization's culture. This is determined through evaluations by the Nomination Committee,

Remuneration Committee, and Corporate Governance. The selected individual is then presented to the company's board for consideration and approval to officially assume the position going forward.

Senior Management refers to the Chief Executive Officer and those who hold managerial positions at the first level below the CEO.

The basic qualifications for the Chief Executive Officer and senior management are as follows:

- (1) Possession of at least a bachelor's degree.
- (2) Experience in management at the position of Director or higher.
- (3) Demonstrated leadership qualities and a broad vision.
- (4) Ability to strategize and manage the organization.
- (5) Possesses decisive problem-solving skills that are thoughtful and considerate of the organization's best interests.

#### 1.2 Key Positions that impact business operations if left vacant:

If a key position that affects business operations becomes vacant, or if the person in that position is unable to fulfill their duties, the company will present a pre-selected successor to the Chief Executive Officer for consideration. The company's succession planning for executive positions involves the following processes:

- (1) Analyzing the company's business environment in terms of strategy, policy, investment plans, and expansion plans.
- (2) Assessing human readiness to align with the company's strategies both in the short and long term.
- (3) Determining a plan to prepare human resources, including employee development or recruitment, to replace employees leaving the company.
- (4) Creating recruitment plans and advancing employee training and development before employees retire or leave their positions prematurely.
- (5) Defining qualifications and competencies that refer to the desired knowledge, skills, personality, and attitude for employees in specific positions, and creating an individual development plan.
- (6) Selecting, evaluating performance, and assessing employee suitability.
- (7) Using testing tools and personnel assessments to analyze employee potential.
- (8) Identifying successors from evaluations and potential analysis, notifying employees in advance to prepare for the handover, and designating backup successors.
- (9) Developing and evaluating employees expected to be successors to ensure they can achieve growth and expected performance. If not as expected, take the following actions:
  - (a) Select and plan new successor positions, or
  - (b) Develop backup successors if available, or
  - (c) Recruit and select external candidates.

If the plan does not go as expected, the consideration of new successors will first be from within the organization and affiliated companies, followed by external candidates.

When a successor meets the qualifications for a higher-responsibility position and there is a vacancy or a new higher position, they should be considered for a promotion or acting role in accordance with the company's

policy on job structure/levels, daily to monthly employee adjustments, promotions, job position adjustments, etc., or receive approval from the Chief Executive Officer.