

Human Resources Department

Effective Date

Revised No. 02

1st February 2026

Prepared by

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Human Resources



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Approved by

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President and

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Thoresen Thai Agencies Public Company Limited and its subsidiaries (the "Company") are committed to conducting business with integrity, grounded in strong ethical values and accountability toward society and all groups of stakeholders. The Company is committed to its responsibilities in accordance with the principles of good corporate governance and business ethics, adheres to human rights principles and relevant regulations, and has established measures to prevent and avoid human rights violations against all groups of stakeholders of the Company. Our policy is under the provisions of Thai laws and applicable international frameworks, including the Constitution of the Kingdom of Thailand, the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the United Nations Global Compact Guide to Developing a Human Rights Policy, and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work. These commitments are intended to ensure that the Company's business activities are free from human rights violations. Accordingly, the Board of Directors has resolved to establish a Human Rights and Labor Practices Policy to prevent human rights violations against stakeholders in all direct activities of the Company, as well as suppliers throughout its business value chain.

Human Rights and Labor Practices Guidelines

The directors, executives, and employees of the Company at all levels must acknowledge the importance of human rights in all aspects, including society and community, according to the laws and treaties that each country has obligations to comply with, including:

- Treating everyone equally in accordance with the human rights principles without discrimination,
- Avoiding actions that constitute human rights violations,
- Supporting and promoting human rights,

Human Resources Department

Effective Date

Revised No. 02

1st February 2026

- Communicating, disseminating, educating, promoting understanding, setting guidelines, monitoring and oversight, and providing other forms of support to suppliers in the business value chain as well as all groups of stakeholders to conduct business with integrity, respect human rights, and treat everyone per the human rights principles under this policy.

Stakeholder Engagement Policy

1. To conduct employment practices in a fair and transparent manner and with respect for human rights, and to treat everyone with respect, dignity, and equality, showing mutual respect without discrimination against any group of stakeholders based on physical or mental condition, race, nationality, country, origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, sexual orientation, disability, or any other characteristic. The Company also promotes inclusive employment by providing fair opportunities for underprivileged groups and individuals from disadvantaged social backgrounds or those lacking economic and educational opportunities, based on merit, ability, and potential.
2. To comply with local laws regarding wage payment and to provide wages not lower than the legally mandated minimum wage, while also considering compensation that aligns with employees' knowledge, capabilities, duty and responsibilities, economic conditions, and provides a sufficient living wage to support an appropriate standard of living. In addition, the Company supports regular reviews of the wage structure to ensure that compensation continues to reflect the true cost of living.
3. To manage working hours appropriately and in accordance with legal requirements and business ethics, while promoting management practices that support work-life balance. This includes reducing unnecessary or excessive work to maintain long-term employee performance and well-being.
4. To support and promote actions to protect human rights, refrain from employing forced or compulsory labor, respect the rights to join trade unions and collective bargaining, ensure health and safety at work, and strictly comply with relevant labor laws and regulations.
5. To commit to respecting, protecting, and promoting children's rights across all aspects of operations, the supply chain, and business relationships by prohibiting child labor in all forms, complying with applicable laws and international standards on minimum working age, and providing a safe and supportive environment for children involved. The Company also supports access to education, skills

Human Resources Department

Effective Date

Revised No. 02

1st February 2026

development, and the physical, mental, and social well-being of children, and prevents all forms of exploitation, abuse, or maltreatment of children.

6. To commit to building and maintaining an organizational culture that respects human rights and serves as a responsible business role model by communicating, disseminating, and providing opportunities for all groups of stakeholders, including employees, to express their views and participate in ethical business operations under this policy.
7. To monitor and uphold respect for human rights, and not to ignore or overlook any acts that may constitute human rights violations related to the Company. Such acts must be reported to supervisors or designated responsible persons, and all relevant parties are required to cooperate in fact-finding and investigations. Any individual found to have committed human rights violations shall be deemed to have breached the Company's Code of Business Conduct and shall be subject to disciplinary action in accordance with the Company's regulations. Legal penalties may also apply where such acts constitute violations of applicable laws.
8. To ensure fairness and protection for individuals who report human rights violations related to the Company, as well as those who cooperate in reporting or investigating such violations, by applying whistleblower and complainant protection measures under the Company's Code of Business Conduct.
9. To provide channels for all groups of stakeholders to raise concerns, identify issues, and submit complaints through the whistleblowing system in cases of incidents or misconduct that may constitute human rights violations. Accordingly, the Company has established the following channels to receive whistleblowing complaints:

The Audit Committee

Email: whistleblowing@thoresen.com

Post: Audit Committee
Thoresen Thai Agencies Public Company Limited

P.O. Box 12, Non-delivery Post Office, Siam Commercial Bank,
Lumpini, Pathumwa, Bangkok 10330

Alternatively, whistleblowers can contact the Head of the Internal Audit and Compliance Department in person.

Human Resources Department

Effective Date

Revised No. 02

1st February 2026

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10. To exercise due care and continuously develop and implement the due diligence process to identify issues and assess risks and impacts of human rights violations to prevent risks of human rights violations in business operations, especially on topics related to stakeholders associated with the Company's current operations.
 11. To plan and formulate guidelines for solving and preventing human rights violation.
 12. To examine and monitor the results of resolution measures for human rights violations, including ensuring support and cooperation in mitigating the impacts caused directly or indirectly by the Company.

In addition, the Company recognizes the importance of gender equality per the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW).

Expectations for the Stakeholders

The Company expects that all of its stakeholders operate according to the guidelines listed below:

1. To respect human rights and show commitment to risk management and prevention guidelines to prevent human rights violations,
2. To prepare guidelines in handling the impacts on the Company's collateral in the event of human rights violations, including mitigation measures to address and manage human rights violations as appropriate,
3. To protect human rights, refrain from employing forced or underaged child labor.

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Edit note			
Revision No.	Date	Edited by	Description and reasons for modification
00	9 December 2019	Human Resources Department	Original
01	11 November 2021	Human Resources Department	Modified the template to comply with the Company's other policies and added content per the Sustainability Assessment
02	1 February 2026	Human Resources Department	Added content to reflect current operations.