



## Labor Policy

Thai Vegetable Oil Public Company Limited

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## Labor Policy

Thai Vegetable Oil Public Company Limited (the “Company”) is committed to managing labor practices in a fair, transparent, and responsible manner, with respect for human rights in accordance with the Company’s Human Rights Policy, and strict compliance with labor protection laws, other applicable laws and requirements, the Thai Labour Standard (TLS 8001), and relevant international standards.

The Company has therefore established this Labor Policy as a framework for management and guidance for directors, executives, and employees at all levels. The Company also expects its business partners, contractors, and business alliances to uphold and promote labor principles in accordance with applicable laws, recognized standards, and the Company’s requirements, as appropriate to the nature of their business relationships, based on the following principles:

### **1. Employment, Remuneration and Benefits**

Manage employment, remuneration, welfare, and additional benefits in a fair, transparent, and appropriate manner. The Company provides remuneration sufficient to support a decent standard of living (Living Wage), taking into consideration employees’ roles, responsibilities, competencies, performance, and other relevant factors, to ensure remuneration and benefits are in accordance with applicable laws, labor standards, and industry practices, thereby promoting employees’ quality of life and financial security.

### **2. Equal Opportunity in Employment and Remuneration**

Promote equal employment opportunities and fair treatment of employees based on equal remuneration for work of equal value, without discrimination on the grounds of gender, age, race, nationality, religion, disability, or other characteristics protected by law. The Company regularly monitors, reviews, and analyzes remuneration differences, including the Gender Pay Gap, to ensure fair, transparent, and human rights-aligned remuneration practices.

### **3. Working Hours, Leave and Overtime**

Establish working hours, leave, and overtime in accordance with applicable labor laws and relevant requirements, taking into consideration employees’ health, safety, and quality of life. The Company establishes maximum working hours, manages and monitors working hours and overtime to avoid or reduce excessive working hours, and ensures appropriate overtime compensation.

#### 4. Fair Employment Termination

Conduct employment termination in a transparent, fair, and lawful manner, while respecting employees' rights and dignity. In the event of termination due to business reasons, including mass termination, the Company follows appropriate processes, provides relevant information and minimum notice periods, and conducts consultation with employees or worker representatives, where applicable, while providing legally required benefits to mitigate potential impacts on affected employees.

#### 5. Employee Development and Well-being

Promote the continuous development of employees' capabilities, knowledge, and skills, and provide welfare and benefits in accordance with applicable laws. The Company considers providing additional social protection beyond public programs, where appropriate, to promote employees' quality of life, security, and well-being at work.

#### 6. Employee Engagement and Consultation

Promote employee participation by providing appropriate channels for employees to express opinions, provide suggestions, or raise grievances without retaliation or discrimination. The Company respects employees' rights to freedom of association and collective bargaining and promotes consultation with employees and worker representatives on working conditions and other matters affecting employees.

This policy will be effective as of 14 August 2026, and thereafter.

*- Signature -*

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(Dr. Suvit Maesincee)  
Chairman of the Board