

- English Translation -



## Succession Plan Policy

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Pinthong Industrial Park Public Company Limited

13 August 2025

Revision No. 2 (Approved on 13 August 2025, BOD3/2025)

## Succession Plan Policy

Pinthong Industrial Park Public Company Limited and its subsidiaries (the “Company”) recognize the importance of conducting business to achieve sustainable growth. The Company has therefore established succession planning and appropriate management continuity in order to prepare replacements for key positions in advance and to support the future growth of the organization. The succession plan is designated for key executive positions, including the Chief Executive Officer, executives at the level of Chief Officer and above, and managerial personnel responsible for the Company’s core business functions. In addition, the Company has established a systematic long-term development program for potential successors.

The Board of Directors has established a succession plan and defined a clear and transparent nomination process, taking into consideration knowledge, capabilities, experience, ethics, and leadership, in order to ensure that the Company appoints professional executives. The Company also conducts performance and potential assessments of executives and continuously monitors their development, in order to ensure that the Company’s operations can be carried out in accordance with the established plans.

### Scope and Objectives

1. To ensure that the organization is prepared in terms of executive manpower, both in respect of qualifications and competencies.
2. To enable proactive planning for the recruitment and selection of personnel in advance, through planning for recruitment and development from internal personnel with high potential at the managerial level and above, or from external candidates.
3. To establish plans for replacement and succession of positions due to retirement or positions that are in demand in the market and among competitors.
4. To motivate and retain employees with knowledge and capabilities, and to support their development to enhance their potential, in order to prepare them for advancement to higher positions.

5. To ensure that the selection and recruitment of successors are conducted in accordance with standardized and transparent procedures.

### **Parties Involved in the Recruitment Process**

1. Nomination and Remuneration Committee
2. Chief Executive Officer
3. Executives at the level of Chief Officer and above, or managerial-level employees
4. Human Resources Department

### **Implementation Guidelines**

The Company has established guidelines and processes for recruitment, categorized by position levels as follows:

#### **a) Recruitment of the Chief Executive Officer**

The Nomination and Remuneration Committee shall be responsible for overseeing the recruitment of personnel from outside the organization and/or establishing a succession plan for the Chief Executive Officer from internal personnel, in order to ensure the selection of an individual with appropriate qualifications to assume the position of Chief Executive Officer, possessing the required qualifications, knowledge, capabilities, experience, and attributes of a successor, in alignment with the Company's current and future challenges, operational model, investment plans, and business environment.

Such recruitment shall be conducted without discrimination or bias based on gender, age, or race. The Company shall conduct assessments of capabilities and potential in order to determine suitable candidates from internal personnel or external candidates, where necessary, through comprehensive assessment tools covering all relevant aspects, such as performance evaluation, assessment of knowledge, skills, and attitudes in accordance with

competencies, as well as leadership and management capabilities. The results of the succession planning process shall be reported to the Board of Directors.

## **1. Recruitment and Appointment of the Chief Executive Officer**

The Nomination and Remuneration Committee shall be responsible for considering and selecting the Chief Executive Officer. The Nomination and Remuneration Committee shall select a suitable candidate, which may be sourced from two channels: internal and external candidates.

In this regard, the recruitment of the Chief Executive Officer may be conducted by any of the following methods, such as searching for individuals with appropriate knowledge, capabilities, and experience suitable for the Company, nomination by the Board of Directors, or development of potential successors from internal personnel in accordance with the Chief Executive Officer succession plan. Upon selection of a suitable candidate, the Nomination and Remuneration Committee shall propose such candidate to the Board of Directors' meeting for consideration and appointment.

## **2. General Qualifications for the Position of Chief Executive Officer**

1. To be a person possessing the knowledge, capabilities, and skills required of a Company leader (CEO Skill Matrix)
2. To have experience in corporate management at a senior executive level
3. To have experience in industrial estate development, industrial real estate development, or businesses related to industrial land development and investment, with specialized expertise beneficial to the Company's business and aligned with its business strategy
4. To possess leadership, vision, integrity, and ethical conduct, as well as a positive attitude toward the organization
5. To have a transparent work history, not being a person listed on any blacklist of any organization, including the Securities and Exchange Commission, and not possessing any legal prohibitions or prior convictions

6. To be recognized by relevant business organizations
7. To have at least a bachelor’s degree or at least ten (10) years of experience in managing organizations within the same industry
8. To have experience in executive positions at the level of Chief Officer or above
9. To possess sound judgment and problem-solving ability, taking into consideration the best interests of the organization

**3. Required Skills (CEO Skill Matrix)**

Skills	Required
(Professional Skill)	<ul style="list-style-type: none"><li>● Visionary Thinking and Strategic Planning</li><li>● Financial Acumen</li><li>● Innovation and Digital Savviness</li><li>● Commercial Thinking</li></ul>
(Managerial Skill)	<ul style="list-style-type: none"><li>● Change Management</li><li>● Adaptability and Resilience</li><li>● Resource Management</li><li>● Complex Problem Solving</li></ul>
(Executive Leadership)	<ul style="list-style-type: none"><li>● People Leaders &amp; Inspiration People</li><li>● Growth Mindset</li><li>● Effective Communication</li><li>● Ethic</li></ul>

**b) Recruitment of Successors for Key Executive Positions**

**1. Succession Plan for the Chief Executive Officer**

In the event that the position of Chief Executive Officer becomes vacant or the incumbent is unable to perform his or her duties, the Company shall have a mechanism

whereby an executive at a comparable or deputy level shall act in such position until the recruitment and selection of a qualified individual in accordance with the Company's prescribed criteria is completed. The person to assume the position of Chief Executive Officer shall possess vision, knowledge, capabilities, and experience, and be suitable for the organizational culture.

The Nomination and Remuneration Committee shall be responsible for recruiting and proposing a qualified candidate with the required skills (CEO Skill Matrix) to the Board of Directors for consideration and approval of the appointment.

## **2. Succession Plan for Executive Positions**

In the event that a position at the executive level, from Chief Officer level and above, or managerial-level personnel responsible for the Company's core business functions becomes vacant, or the incumbent is unable to perform his or her duties, the Chief Executive Officer shall appoint an acting replacement for such position. The Human Resources Department shall propose pre-identified successors for evaluation in the succession process.

## **3. Succession Planning Process**

Succession planning for senior executives in organizations engaged in the development and management of industrial estates shall reflect a strategic understanding of investment, infrastructure, and industrial city development, with the following guidelines:

### **1. Analysis of Overall Business Context**

To consider the Company's strategic direction, including expansion of development areas, utility management, and plans for collaboration with private and public sectors.

### **2. Assessment of Workforce and Existing Capabilities**

To ensure that there are personnel capable of assuming key roles appropriately in both the short term and the long term.

### **3. Planning for Development or Recruitment of New Personnel**

Particularly for positions with high risk when vacant, such as executives in business development, operations, or special project management.

### **4. Preparation of Strategic Recruitment and Training Plans**

To establish recruitment plans and employee training and development plans in advance, prior to employees' retirement or early departure from their positions.

**5. Determination of Required Qualifications and Potential**

To define competencies, including knowledge, skills, personality, and desired attitudes for each position, and to prepare Individual Development Plans (IDPs).

**6. Evaluation of Performance and Potential of Internal Candidates**

Through evaluation systems covering both performance achievements based on KPIs and behavioral competencies as defined by the organization.

**7. Identification of Potential Successors**

Including notifying such individuals in advance to prepare for succession, and designating backup candidates where necessary.

**8. Monitoring and Evaluation of Successor Development Progress**

In cases where selected individuals do not demonstrate expected performance, alternative plans may be considered, such as:

- Adjustment of Individual Development Plans
- Development of backup candidates
- Recruitment from external sources

**9. Application of Required Skills (CEO Skill Matrix)** To be applied mutatis mutandis, as appropriate, to each position.

**4. Guidelines for the Management of High-Potential Personnel (Talent Management)**

Personnel classified as part of the Company's Talent pool shall demonstrate consistently outstanding qualifications and performance, particularly in dimensions aligned with the industrial estate development business, as follows:

- Having performance appraisal results at a "good" to "very good" level for at least three (3) consecutive years
- Possessing high potential in the organization's core competencies, including:
  1. Driving performance and achieving targets
  2. Budget and cost management
  3. Project quality development
  4. Teamwork and partnership management

5. Strategic thinking and innovation
6. Integrity and transparency
7. Understanding of public policy and regulatory environment

## **5. Talent Development Guidelines**

The Company shall establish Individual Development Plans in collaboration with relevant business units, utilizing tools such as:

1. Training Need Analysis (Training Need Survey)
2. Individual Development Plan (IDP)
3. On-the-Job Training
4. Off-the-Job Training (Strategic Training Programs)

In this regard, the Company shall maintain records of individual development and monitor progress on a per-person basis, to be used as supporting information for consideration of promotion, advancement, or assignment of additional responsibilities.

## **6. Promotion or Acting Appointment**

Where employees included in the succession plan possess the required qualifications and a suitable position becomes vacant, the Company may propose promotion or assign such employees to act in such position, subject to the Company's internal approval procedures and the criteria of the Nomination and Remuneration Committee.

This Succession Plan Policy Revision No. 2 shall be effective from 13 August 2025, by the approval of the Board of Directors at its Meeting No. 3/2025.

- Mr. Prasan Tanprasert -

Chairman of the Board of Directors

Pinthong Industrial Park Public Company Limited