




PRTR Group Public Company Limited.

Operational supervision policy in subsidiaries and/or
associated companies.



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This Governance Policy on the Operations of Subsidiaries and/or Associates is the property of PRTR Group Public Company Limited ('the Company'). It is established to enhance the corporate governance system in alignment with international best practices, as well as the rules, regulations, and requirements of relevant regulatory agencies.

The Board of Directors approved this Policy at Meeting No. 1/2020 on February 28, 2020. It serves as the primary framework and guideline for the Company's executives, employees, and related personnel, effective from March 1, 2020, onwards.

To ensure that this Policy remains current and appropriate to evolving circumstances, a formal review shall be conducted at least once annually. Any subsequent amendments are subject to the sole approval of the Board of Directors.



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(Mr. Niphon Bundechanan)
Acting Chairman of the Board of Directors.



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1. Introduction

Investments in subsidiaries and/or associated companies entail inherent risks, as operational performance may deviate from established strategies, objectives, and projected targets. Such performance, including potential operational losses, could adversely impact the Company’s consolidated financial results. Consequently, effective oversight of these entities is essential. The Company has therefore established this Governance Policy on the Operations of Subsidiaries and/or Associates to serve as a mandatory guideline for all executives, employees, and relevant personnel.

2. Objectives


- 2.1 This Policy is established to define the operational oversight framework for the Company’s subsidiaries and associated companies, ensuring consistent governance across the entire Group.
- 2.2 This Policy serves as a formal instrument to communicate the operational governance framework for subsidiaries and associated companies to all personnel. By providing documented guidelines, the Company aims to ensure a unified understanding and consistent implementation across the Company and its subsidiaries.

3. Scope

This Policy shall apply to the Company and its subsidiaries, encompassing all established policies and operational guidelines set forth herein.


4. Governance Policy on Operations of Subsidiaries and/or Associates

In accordance with the Company’s investment policy in subsidiaries and/or associated companies, the Company recognizes potential risks arising from operational performance that may deviate from established strategies, objectives, targets, and operational plans. Such deviations, including operational losses, could adversely impact the

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Company's consolidated financial performance. Consequently, the Company has established this Governance Policy to ensure that subsidiaries and/or associated companies adhere to the prescribed measures and oversight mechanisms, as if they were the Company's own internal business units, as follows:

- 4.1 The Company shall appoint representatives to serve as directors, executives, or controlling persons in its subsidiaries and/or associated companies in proportion to its shareholding. These representatives are responsible for overseeing operations to ensure alignment with the Company's policies, applicable laws, and Corporate Governance standards. Such appointments are subject to the prior review and approval of the Board of Directors, taking into account the specific suitability and requirements of each entity.
 - 4.2 The scope of duties and responsibilities for directors and executives appointed pursuant to Clause 4.1 shall be defined as follows:
 - (1) The scope of discretionary authority and voting guidelines for such directors and executives at the Board meetings of subsidiaries and/or associated companies shall be clearly defined. For matters of material importance, the prior approval of the Company's Board of Directors must be obtained before any vote is cast.
 - (2) The Company shall monitor and ensure that its subsidiaries and/or associated companies provide full and accurate disclosure of their financial positions, operating results, related party transactions, and any material acquisition or disposal of assets, in strict accordance with the requirements of the relevant regulatory authorities.
 - (3) The Company shall monitor and oversee the directors and executives of its subsidiaries and/or associated companies to ensure they fulfill their duties and responsibilities in strict compliance with all applicable legal and regulatory requirements.
 - 4.3 In the event that a subsidiary enters into any transaction or operation involving the acquisition or disposal of assets, or a connected transaction that falls under the relevant regulatory notifications, and such transaction obligates the
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Company to obtain prior approval from its Board of Directors, the Shareholders' Meeting, and/or relevant regulatory authorities as prescribed by law; the subsidiary may only proceed with such transaction or operation upon receiving the aforementioned formal approvals (as the case may be).

- 4.4 Furthermore, any connected transactions between the Company and its subsidiaries or associated companies must be conducted on an arm's length basis, supported by sound business rationale and reasonable market pricing with clear underlying principles. In the event of material occurrences within a subsidiary that trigger the Company's disclosure obligations to the Stock Exchange of Thailand (SET), pursuant to the relevant regulations of the SEC and the SET, the Company's representatives—comprising directors, executives, or controlling persons—shall promptly notify the Company's management upon becoming aware of any proposed transaction or significant event.
- 4.5 The Company shall require regular monitoring of the operational and financial performance of its subsidiaries and/or associates. Furthermore, formal guidelines shall be established for individuals appointed by the Company to serve as directors or executives within such entities.
- 4.6 The Company shall ensure effective oversight of the business operations within its subsidiaries and/or associated companies. Such operations must strictly align with the established business policies, goals, operational plans, strategies, and budgets as formally considered and approved by the Board of Directors.
- 4.7 The organizational and management structures of subsidiaries and/or associated companies shall be established to ensure operational efficiency and suitability for the prevailing business conditions.
- 4.8 The Company shall review and approve significant corporate actions within its subsidiaries and/or associated companies. This encompasses capital expenditures for investment or operations, asset acquisitions or disposals, borrowings or credit facility applications from financial institutions, the provision
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of loans, capital restructuring (including capital increases or reductions), and the dissolution of companies that materially impact business operations.

4.9 Assign the Audit and Risk Management Committee to consider and review the accuracy and reliability of the financial reports. Internal Control System, Internal Audit, Connected Transactions Compliance with relevant laws and regulations, including supervision of the operations of subsidiaries and/or associates.

4.10 The Company shall require regular monitoring of the performance of its subsidiaries and/or associates to effectively define strategies, operational plans, performance targets, and corporate governance frameworks.

Appendix: List of Companies Subject to This Policy

This policy applies to **PRTR Group Public Company Limited**, as well as its subsidiaries under its direct or indirect control.

The companies within the scope of this policy include the following:

1. PRTR Recruitment Company Limited
2. PRTR Recruitment and Outsourcing (Eastern Seaboard) Company Limited
3. Nexmove Platform Recruitment Company Limited
4. The Blacksmith Company Limited
5. Pinno Solutions Company Limited
6. PRTR Global Recruitment Company Limited
7. Biz Resource Company Limited

Remarks:

- Newly established subsidiaries or subsequent investments shall automatically fall within the scope of this policy, unless otherwise specified.
- For companies not under the Company's control, this policy may be adopted and applied as appropriate.

Additional Note: This appendix shall be deemed an integral part of this policy and shall have the same full force and effect as the main policy in all respects.