

## **GROUP RECRUITMENT POLICY**

### **Introduction**

The Yoma Group's Recruitment policy outlines standards and procedure for recruitment within the Yoma Group of Companies encompassing Yoma Strategic Holdings Limited (YSH), First Myanmar Investment (FMI), Serge Pun & Associates (SPA) and its relevant entities, as appropriate.

### **Scope**

This Policy applies to all recruitment within the Yoma Group. It is to ensure there is a standardized process to assist managers in selecting and hiring the best candidates for the relevant position. Variations may exist to comply with local legal regulations, health and safety and operational requirement of the business. Where a variation is required, it must be reviewed and approved by Yoma Group HR. The Group undertakes to comply with relevant legislation that relates to the selection and hiring of candidates.

Recruitment of Yoma Group's employees will be based on merit in a fair and open competition without patronage, favoritism or discrimination based on an individual's race, ethnicity, religion, creed, gender, national origin, age, disability, marital status, sexual orientation or any other status protected by applicable law.

The Company will amend this policy on a regular basis, as required.

### **Responsibilities**

The Yoma Group's Human Resources Talent Acquisition (Group HR) is responsible for developing, implementing and communicating the policy. The Hiring Manager is responsible to ensure that necessary approvals including budget, determine the scope and requirements of the vacancy and provide a completed Employment Requisition Form (ERF) and Job Description (JD).

Group HR will manage executive and senior hires across the Group and functions within the organization. Where appropriate, Group HR will assist recruitment within the entities however, each Entity HR will generally manage entity level non- management positions. Both Group HR and Entity HR have the responsibility to ensure approvals are in place, to assist in determining the recruitment channels to be used, and to drive the sourcing of candidates, as well as to ensure that an appropriate recruitment panel is appointed. Both Hiring Managers and Group HR/Entity HR are responsible to assess conflicts of interest and to consider hiring, transfer, or promotion of staffs.

### **Application**

#### **Authority to approve vacancy**

A Hiring Manager wishing to replace or hire additional staff must complete an ERF. The request must be approved by the Business Unit Head and endorsed by the relevant HR Manager or HR representative. Appropriate justification should be included in the ERF. These should include:

- reason/business requirement to align with the purpose of the position;
- position, salary and incumbent employee being replaced (where applicable);
- job description;

- targeted commencement date;
- other relevant recruitment information (eg; range of salary for new position);
- below / above the approved budget and the balance of difference. If above, provide justification and where the difference will be funded;
- names of interviewers (panel).

### **Assessment of internal staff to fill vacancy**

The Yoma Group is committed to provide opportunities to existing staff, where possible. Internal job vacancies are advertised on a weekly basis (as applicable). Where a Hiring Manager identify a potential internal candidate/s from another part of the Company, he/she should refer this to the relevant HR and/or discuss with the current manager.

Any staff member may apply for an internal role after being in their current role for at least 18 months, unless this is agreed with the relevant Hiring Manager of the staff member. The current manager of the staff member must be engaged to obtain their feedback on performance and suitability for the role when the staff member is intended to be hired for such role. . Exceptions to the 18 months rule will apply where the Group HR Head has obtained approval from the respective Business Unit (BU)'s Head; and made the decision relevant to the internal transfer.

Where a staff member transfers to another entity, their years of service (providing there has been no break due to resignation or termination) will be recognized as service for employment related purposes. Vacancies will be advertised internally; and internal employees are given the opportunity where they meet the requirements of relevant position. External recruitment may be undertaken in parallel, as appropriate. It is the responsibility of Group HR or the Entity HR Manager or HR representative to ensure all advertisements conform to legislative requirements and Recruitment policy.

### **Recruitment Channels**

Group HR/ Entity HR will work with the Hiring Manager devising the appropriate recruitment campaign which may include for advertising - placement on job boards, Company websites, LinkedIn and other channels, including where approved, referral payment (as per Referral Policy) . Only Group HR may approve the use of an external Recruitment Agency.

### **Recruitment Agencies**

Recruitment Agencies will be used only in exceptional cases with prior approval from Group Finance via the BU Head and Group HR. There must be a written approval from the Yoma Group that the budget for approximate fees are in place.

Group HR is responsible and can sign agreements with Recruitment Agents both for the general agreement and relevant position agreements. Recruitment Agencies will not be paid for unsolicited CVs or CVs sent in response to a vacancy not approved for Agency search.

### **Selection Process**

Below is the selection process of all vacancies or new positions:

- An Interview Assessment form must be completed as soon as possible after the interview;
- A minimum of two interviewers should conduct the interview, the manager whom the staff will report and another by an HR representative;

- At least one interview should be conducted in person; and
- At least one member of every hiring panel should be female.

### **Senior and Executive Hires**

For Senior and Executive Hires, the same process will apply as for all hires (above); however, the number of interviews will be determined on a case by case basis by the relevant BU Heads and Group HR. The shortlisted candidates for interview must include at least one female.

### **Foreign Candidates**

All foreign candidates must be interviewed by the Head of Group HR before an offer is being made. Foreign candidates who are brought to Myanmar as part of the interview process will be reimbursed for the cost of their flight if they are appointed. Local accommodation and travel within Myanmar will be covered by the hiring entity/Company.

### **Recruitment of employee's friend and associates:**

Employees are encouraged to introduce their friends and associates to be interviewed for vacancies, provided that they meet the requirements for the jobs. The introducers are required to declare his acquaintance and/or relationship with the applicant to the interview panel and abstain from participating in the hiring process.

### **Hiring of relatives / Immediate Family members:**

Employment of immediate family members and relatives will impose the need for careful judgment by management. No immediate family members or relatives are to be placed in the same entity or department. Immediate family members or relatives should not be placed in a position where they could exercise control or in any way influence the position, progress or supervision of another relative.

Immediate family members or close relatives are defined as the employee's spouse, parents, children, brothers, sisters whether natural or adopted legally or otherwise, parents-in-law, brothers or sister in law, whether legal or customary.

Any exceptions to the above prohibitions can only be made with prior written approval of the CEO.

### **Candidate documentation**

The following documentation must be provided prior to an offer of employment:

- labor registration card or copy of valid passport, for non-Myanmar citizens;
- most current resume;
- pay slip from previous company or evidence of salary;
- at least two (2) references from line manager/manager the candidate reported to. Family members, friends or subordinates will not be applicable;
- In addition, for Myanmar residents – a residence certificate by ward administrator and household list.

The following documentation must be provided prior to commencement:

- Copies of relevant qualifications;
- Completed onboarding requirements;
- Medical examination.



Medical examinations may be required with satisfactory results before an offer of employment is being made for positions that require employees to handle food and be in close proximity to patients. Where the position requires such an examination, this must be stated at the advertisement and during the interview.

### **Reference Checking**

A minimum of two (2) reference checks must be completed by Group / Entity HR. These references should be from line manager/manager the candidate reported to. Family members, friends or subordinates will not be applicable;

### **Offer of Employment**

The ERF must include the range of salary and benefits that can be offered for the position. Group HR/Entity HR will negotiate an offer within this range. Prior to making the final offer, both Group HR/Entity HR must have ongoing discussions with the BU Head to determine any changes (however if the change exceeds what was the previous range, the relevant approvals must be in place).

### **Orientation**

All new employees should participate in the Group Orientation program. Groupwide orientation is provided monthly.

### **Probation**

A three (3) months probationary period applies to all new staff. The Hiring Manager will be responsible in providing the new staff member expectations and requirements to satisfactorily complete their probationary period.