

(Translation)



Document Name: Whistleblower Policy
Document Number: AWC/CS/AWCCENTER/2019/POL004
(By virtue of the resolution of the Board of Directors' meeting No. 1/2019)
Effective Date: 22 January 2019
Amendment Number: 2 (By virtue of the resolution of Board of Directors meeting no. 1/2021 held on 15 February 2021)

Whistleblower Policy


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Document Number: AWC/CS/AWCCENTER/2019/POL004
(By virtue of the resolution of the Board of Directors' meeting No. 1/2019)
Effective Date: 22 January 2019
Amendment Number: 1 (By virtue of the resolution of Board of Directors meeting no. 1/2021 held on 15 February 2021)

Whistleblower Policy

Asset World Corp Public Company Limited

Objectives

Asset World Corp Public Company Limited (the “**Company**”) operates its business under a good governance based on transparency and accountability. Accordingly, the Company has formulated the Whistleblower Policy for compliance with the principles of good corporate governance with the following main objectives:

- 1) To ensure that the procedures for lodging complaints and handling whistleblowing of any corruption, wrongful acts, and violation of the regulations of the Company are properly planned in an efficient manner;
- 2) To ensure that the directors, employees, and any persons acting on behalf of the Company do business in a righteous, transparent, fair, and accountable manner in compliance with the law, the good corporate governance and the business code of conduct, as well as the regulations of the Company;
- 3) To ensure that a person, who wishes to inform the Company of any act of the directors, employees, or any persons acting for the Company that is in conflict or suspected to be in conflict with the principles stated above, is aware of the channels of lodging complaints and whistleblowing provided by the Company;
- 4) To ensure that the whistleblowers and any persons who cooperate with the Company in good faith are properly and fairly protected and prevented any unfair treatment from


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whistleblowing.

Definitions:

“Company” means Asset World Corp Public Company Limited and its subsidiaries.

“directors” means the directors of the Company.

“employees” means the executives, employees, contracted employees, and workers of the Company.

“regulations” means the regulations, procedures, requirements, or other rules that are referred to with other names, which are in effect.

“wrongdoing” means any violation or non-compliance with the law or the regulations of the Company and the Good Corporate Governance Policy and the Business Code of Conduct of the Company, as well as any wrongful conduct that meets the descriptions and circumstances specified in Clause 1.

“corruption” means any act committed with a view to lawfully seek undue benefits for oneself or others, which includes the following acts:

- “theft” means the taking away of any property of another person or of which another person is a co-owner with a view to take the possession of the property for oneself, or to sell, or give such property to a third party;
- “misappropriation” means the act of possession of any property of another person or of which another person is a co-owner and in the course of possession fraudulently taking the


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possession of the property for oneself, or giving it to a third party;

- "corruption" means the act of demanding, accepting or agreeing to accept, give, request, or agree to give any property or benefit to or from government officials, government agencies, officers of private agencies, or any person in order for that person or agency to use his or her or its authority to unlawfully undertake or omit any act, or expedite or delay any act in the interests of the Company;
- Corruption shall include but not be limited to accepting gifts, presents, entertainment, or other undue benefits, undue procurements and entering into contracts, as well as any act that leads to conflict of interest.

Scope

1. Scope of Lodging Complaints and Whistleblowing

1.1 Complaints may be lodged against the directors, employees, or any persons acting for the Company under this Policy in case of any violation of or non-compliance with the laws or the regulations of the Company, as well as the Good Corporate Governance Policy and the Business Code of Conduct of the Company.

In this regard, the events that may lead to the application of the mechanism under this Policy may cover unlawful conduct in various forms, including, without limitation to, the following events:

- Criminal offenses or instigation to commit any wrongdoing;


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- Any act that may be at risk of violation of or non-compliance which include corruption, bribery, and coercion;
- Any non-performance of duties under the law that has a material impact on the Company;
- Any act, conduct or omission in accounting, reporting, logging and practicing and/or financial reporting or internal control that is suspicious or not in compliance with the generally accepted standards or practices;
- Any event that is detrimental to the health or safety of any person;
- Any event that is detrimental to the environment;
- Any act that constitutes a serious offense;
- Any act committed with the intent to damage the Company or deprive the Company of its benefits;
- Any failure to correct or to take reasonable steps in any matter which may incur costs to or seriously damage the Company that is unavoidable;
- Any act committed with the intent of concealment of any wrongdoing stated above.


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1.2 The Company encourages the person who lodges a complaint to reveal his or her identity (only to the Whistleblower Unit) and/or to provide clear and sufficient information and evidence relating to the alleged wrongdoing, and the person who lodges the complaint, will be protected in accordance with Clause 5.

1.3 In the case that the person who lodges a complaint does not reveal his or her identity, the whistleblower coordinator, upon receipt of the lodging of complaint, will consider whether the information of the alleged complaint contains detailed facts or whether the evidence is clear and sufficient, provided that the matters will not be accepted if they meet the following description:

- (1) The information as to witnesses, evidence, circumstances, or wrongdoing is not clear enough or sufficient to conduct any investigation of the facts.
- (2) The matter has been considered or fairly and finally decided by the Internal Audit Office or the Consideration Committee or the competent agency, and there is no new material witnesses or evidence.

2. Persons who may Lodge Complaints or be a Whistleblower

Any person who is aware or has reasonable doubt in good faith, regardless of whether he or she will be damaged, that a director, employee, or any person acting for the Company has committed a wrongdoing, may lodge a complaint or be a whistleblower. In this regard, the Company encourages the person who lodges a complaint or is a whistleblower to reveal his or her identity and/or provide clear and sufficient information relating to the alleged wrongdoing


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and to provide his or her contact information as the communication channel with the Company.

3. Reporting of False Information

In the case that there is apparent and sufficient evidence that the whistleblower is under a clear circumstance to lodge a complaint or make an accusation in bad faith (for example, disclosing information relating to a personal claim or having the intent to cause conflict in the Company's group), or that the employees do not truly believe that such information is true (for example, rumors), or in the case that such disclosure of information is made for personal interests, such act shall constitute a disciplinary offense and may be considered a severe offense. In this regard, the Company shall conduct an investigation for the consideration of punishment in accordance with the regulations of the Company, and the Company must undertake any act to protect the reputation of the persons who are the subject of the complaints as follows:

- 3.1 In the case that the person who lodges a complaint or information is an employee, the Company shall conduct an investigation for imposing punishment in accordance with the Work Rules of the Company.
- 3.2 In the case that the person who lodges a complaint or information is an outsider and the Company's reputation is damaged, the Company may consider initiating legal action against the person who lodges the complaint.


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4. Concerned Persons and Duties

- 4.1 The Board of Directors shall delegate the Audit Committee to oversee and formulate practice guidelines on the handling of complaints or information addressed to the specified channels.
- 4.2 The Audit Committee shall appoint a person, who will act independently and report directly to the Audit Committee, to have the duty to receive complaints or information addressed to the specified channels in Clause 8.
- 4.3 The Internal Audit Office or the person delegated by the Audit Committee has the duty to manage, administer, gather, screen, verify any complaints or information which has been received through the whistleblowing channels by considering the initial clearness and sufficiency of the evidence. If the complaint has grounds, the Internal Audit Office or the person delegated by the Audit Committee will verify facts and gather evidence and witnesses for further submission of the matter to the Consideration Committee. The Consideration Committee will prepare a report and opinion to be proposed to the Audit Committee for further consideration. If the Audit Committee considers that the wrongdoing is committed with malicious intent or has a material impact on the business of the Company, the Audit Committee will take reasonable steps to rectify such situation.
- 4.4 Complaints may be lodged against the directors, employees, or any persons acting for of the Company for committing any wrongdoing under Clause 1.


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4.5 If, in the consideration of complaints or information, it appears that such alleged wrongdoing has been supported, arranged, or ordered by other persons, it shall be deemed that the complaint is lodged against such persons.

4.6 The collaborator in the investigation of complaints include the directors, employees, or third parties who are requested to cooperate by the Consideration Committee to give any information which is related or may be related to the complaints.

5. Protection of Whistleblowers and Related Persons

5.1 The person who lodged a complaint or is a whistleblower may choose not to reveal his or her identity if he or she considers that he or she will be placed in an unfavorable position, provided that clear and sufficient details and evidence must be provided to demonstrate that there is reasonable cause to believe that an act has been committed in violation of the laws, the rules, the regulations of the Company, the Corporate Governance Policy or the Business Code of Conduct. Notwithstanding the foregoing, the Company encourages the person who lodges a complaint or is a whistleblower to reveal his or her identity and provide clear and sufficient information and evidence in lodging such complaint.

5.2 In order to protect the rights of the person who lodges a complaint or is a whistleblower and prevent such person from being defamed as a result of his or her lodging the complaint or giving information, the Company shall conceal the name, address or any information which can identify the person who lodges the complaint or is a whistleblower, and shall keep confidential the information of the person who


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lodges the complaint and the person who provides information, and shall restrict access of such information, and only those who are responsible for the investigation of the complaint shall be able to access such information (“**Related Persons**”). The Related Persons who are aware of the complaints or any relevant information shall keep such information confidential and shall not disclose such information to any other persons, unless such disclosure is required by law or for the purposes of the investigation of the complaint only. In case of any intentional violation of this confidentiality requirement, the Company shall impose disciplinary action against the Related Persons in accordance with the regulations of the Company and/or undertake any legal actions, as the case may be.

- 5.3 In the case that the person who lodges a complaint or is a whistleblower is a director, executives or an employee of the Company, he or she will receive proper and fair protection from the Company; for example, there shall not be a change to job position, job description, or work location, a suspension of work, threats, interference of work performance, termination of work or any unfair treatment of the person who lodges the complaint or is a whistleblower. In the case that the person who lodges the complaint or is a whistleblower is of the view that he or she may be in trouble or danger from giving such information, he or she may request the Company to implement reasonable protective measures.
- 5.4 An employee who treats the person who lodges a complaint or is a whistleblower in an inappropriate way because he or she is motivated by the fact that the person has lodged a complaint or has been a whistleblower shall be considered to have


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committed an offense and shall be subject to disciplinary action by the Company.

5.5 Remedies will be given to any person who suffers damages from lodging of complaints or giving information in a proper and fair manner.

6. Consideration Procedure

The Internal Audit Office has the duty to manage, administer, gather, screen, and verify any complaints or information which has been received through the whistleblowing channels by considering the initial clearness and sufficiency of the evidence. If the complaint has grounds, the Internal Audit Office will verify facts and gather evidence for further submission of the matter to the Consideration Committee within 15 business days from receipt of the complaint. The Consideration Committee, comprising the Internal Audit Office, the Legal Department, the Human Resources Department, and/or other persons who are delegated to be responsible for the matter (if any), will consider the facts and evidence and prepare a report and opinion within 30 business days to be proposed to the Audit Committee for further consideration.

7. Investigation Period

The investigation will commence as soon as practicable, and the severity of the accusation or complaint will be taken into consideration. The investigation will be carried out in a discreet manner to ensure the integrity of the quality and details of the investigation. Any conclusion of the investigation will be reached within a reasonable period of time in


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compliance with the procedures specified in Clause 6.

8. Channels for Lodging of Complaints or Whistleblowing

Whistleblowing documents or complaints should be clearly marked as "Confidential" and directed to the following channels:

1) By mail

Contact: Head of Internal Audit Office

Address: Asset World Corp Public Company Limited

No.1, Empire Tower, 54th Floor, South Sathon Road, Yan Nawa Subdistrict, Sathon District, Bangkok 10120

2) By e-mail

Contact: Head of Internal Audit Office

E-mail address: Headofinternalauditoffice@assetworldcorp-th.com

3) Company Website

Website: <https://www.assetworldcorp-th.com>

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9. Disciplinary Action

Any person, who, intentionally or negligently, does not comply with this Policy, and threatens to impose disciplinary action or whose conduct expresses discrimination and unfair treatment against a person who lodges a complaint or a whistleblower or any person who is involved in the complaint or whistleblowing under this Policy, shall be considered to have committed a disciplinary offense and shall be liable to compensate the Company or the affected party for damage, as well as be liable for civil and/or criminal punishments and/or penalties under other relevant laws.

The Whistle-blower Policy was considered and approved by the Board of Directors' meeting No. 1/2019, convened on 22 January 2019, and shall be effective on 22 January 2019 onwards.

This policy is proposed to revise as follows:

1. In accordance with the resolution of the Board of Directors meeting no. 1/2021 held on 15 February 2021.

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(Mr. Charoen Sirivadhanabhakdi)
Chairman of the Board of Directors
Asset World Corp Public Company Limited

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