

Document	Anti-Corruption Policy
Document No.	PROUD/LC/POLICY004
Effective Date	1 January 2021

Anti-Corruption Policy

Proud Real Estate Public Company Limited and its subsidiaries (the “Company”) recognise that corruption is an obstacle to the social and economic development of the country. It is an improper practice that creates unfairness in conducting business. The Company therefore places importance on anti-corruption and is committed to conducting business with transparency, integrity, compliance with applicable laws, and responsibility towards society. The Company also encourages employees to perform their duties with integrity and to be responsible members of society.

Purpose

The Anti-Corruption Policy has been established to ensure that directors, executives, and employees recognise the importance of performing their duties with integrity and honesty, opposing all forms of corruption, and refraining from seeking improper benefits for themselves or others. The Policy also establishes guidelines for preventing and opposing corruption within the Company and its subsidiaries. It promotes ethical standards in conducting business, fosters confidence among stakeholders, and supports sustainable growth. This enables the Company to implement anti-corruption measures effectively.

Definitions

1. Corruption means any form of bribery, including the offering or acceptance of promises, the assignment of duties, the giving of instructions, requests, money, assets, or any other improper benefit to or from government officials, government agencies, private organisations, business partners, customers, or other stakeholders, whether directly or indirectly. Such conduct is intended to cause a person to perform or refrain from performing their duties, or to use the authority of their position to protect a business interest, obtain a competitive advantage, recommend business to a particular company, or obtain or retain an improper benefit for themselves or others. This does not apply where such conduct is permitted under applicable laws, regulations, notifications, rules, customary practices, local traditions, or recognised business customs.
2. Entertainment means the provision of meals, beverages, or hospitality, as well as the organisation of events or recreational activities for leisure purposes, such as social gatherings and sporting events.
3. Facilitation Payment means a small unofficial payment made to a government official to ensure or expedite the performance of a routine process. Such payment is intended only to ensure that the official carries out a duty that he or she is already required to perform and does not involve the exercise of the official's discretion. It also relates to services or rights that a person is already

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legally entitled to receive, such as obtaining permits, certificates, or public services.

4. Receipt or Provision of Gifts or Other Benefits means the receipt or offering of money, assets, goods, gifts, hospitality, donations, or any other benefits as a gesture of goodwill, an incentive, a reward, or a means of fostering good relationships.
5. Giving or Receiving Bribes means offering or accepting money, assets, or any other benefits to induce a person to act, refrain from acting, or refrain from performing their duties in order to obtain or retain an improper business benefit, in violation of the law, ethical standards, or good governance, or in a manner that may damage the Company's reputation.
6. Giving or Receiving Sponsorship means offering or accepting financial support for business purposes, to build commercial credibility, or to strengthen business relationships where appropriate.
7. Donation means the voluntary provision of the Company's resources, such as money, goods, assets, personnel, or any other benefits, to an organisation or individual to support charitable activities without expecting any commercial return.
8. Political Assistance means the provision of financial support, assets, or any other benefits, whether directly or indirectly, to support political activities in order to obtain privileges or business benefits for the Company through unlawful means. This does not include employees' participation in political activities in accordance with their rights and freedoms.
9. Conflict of Interest means a situation or action in which Company personnel have a personal interest in a matter related to their duties or responsibilities, thereby affecting their independence, transparency, and fairness and having a direct or indirect impact on the Company's interests. Examples include using one's position for personal benefit or for the benefit of relatives or associates, or situations involving a conflict of interest.
10. Employment of Government Employees means employing a government official in the private sector, which may create a conflict of interest because the individual has responsibilities in both organisations and may compromise the impartial performance of regulatory duties.

Roles and Responsibilities

1. Board of Directors shall establish and approve the Anti-Corruption Policy, determine the operational guidelines, and review them regularly. The Board shall communicate the Policy and anti-corruption measures throughout the organisation and promote systems that support anti-corruption to ensure that the Company's anti-corruption measures are implemented throughout its business operations.

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2. Audit Committee shall review the adequacy of the Company's internal control system and monitor compliance with the Anti-Corruption Policy and measures. It shall also oversee the complaint handling and whistleblowing system to ensure transparency and fairness for all parties concerned. In addition, the Audit Committee shall consider preventive and corrective measures and submit its recommendations to the Board of Directors.
 3. The Risk Management Committee shall conduct corruption risk assessments and monitor the implementation of measures to reduce corruption risks to an appropriate level.
 4. The Internal Auditor shall inspect and review operations to ensure compliance with the Policy, operating procedures, delegated authority, and applicable laws. This is to ensure that the internal control system is appropriate and effective in preventing corruption. The Internal Auditor shall report the audit results to the Audit Committee.
 5. The Chief Executive Officer shall supervise the implementation of anti-corruption measures, inspect operations, and manage the organisation to ensure that adequate measures are in place to address issues appropriately and promptly. The Chief Executive Officer shall also support the development of operational processes and personnel to ensure effective anti-corruption practices.
 6. Executives shall supervise and inspect their subordinates and ensure strict compliance with the Anti-Corruption Policy and measures in both internal operations and external business activities. They shall also report any matter related to corruption through the Whistle Blower Channel.
 7. All employees shall understand and comply strictly with the Anti-Corruption Policy and measures and shall report any indication or suspicion of corruption.

Anti-Corruption Guidelines

This Anti-Corruption Policy covers all activities relating to the Company's operations involving both public and private sector organisations. It provides guidelines for directors, executives, and employees in performing their duties. To ensure consistent implementation of the Anti-Corruption Policy and minimise corruption risks, directors, executives, and employees shall perform their duties with integrity and exercise due care in the following areas.

1. Entertainment

The Company recognises the importance of maintaining good business relationships with its business partners. Accordingly, the Company does not prohibit the provision or acceptance of entertainment in the ordinary course of business, provided that it complies with applicable laws, regulations, customs, and local practices. Directors, executives, and employees shall not accept or provide entertainment on special occasions beyond what is appropriate and shall exercise good

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judgement in accordance with normal business practices and business ethics.

2. Facilitation Payments

The Company prohibits facilitation payments in any form, whether made directly or indirectly. The Company shall neither make nor accept facilitation payments in exchange for facilitating business operations.

3. Receipt or Provision of Gifts or Other Benefits

3.1 Receipt of Gifts or Other Benefits

Directors, executives, and employees shall not request or accept gifts or any other benefits from customers, business partners, or other stakeholders where such gifts or benefits may influence the impartial performance of their duties, create a sense of obligation, or give rise to a conflict of interest. However, the receipt of gifts or other benefits is permitted where it is consistent with customary business practice and complies with applicable laws.

3.2 Provision of Gifts or Other Benefits

Directors, executives, and employees shall not offer gifts, assets, or any other benefits to government officials, government employees, customers, business partners, stakeholders or their spouses, children, or related persons, as a bribe, reward, or means of obtaining an improper business advantage. However, gifts or other benefits may be provided to promote the Company's products or services or where they are consistent with customary business practice and tradition and comply with applicable laws. Such gifts or benefits shall be of appropriate value and shall receive prior approval from the authorised approver before being provided.

4. Giving or Receiving Bribes

Directors, executives, and employees shall neither give nor receive bribes in any form in exchange for business benefits. They shall not assign or authorise any person to give or receive bribes on their behalf.

5. Giving or Receiving Sponsorship

5.1 Provision of Sponsorship

The Company may provide sponsorship to promote business relationships and enhance its corporate image. Sponsorship may take various forms, such as support for cultural activities, social and environmental initiatives, or educational and sporting activities. All sponsorship shall be provided transparently, comply with applicable laws, and ensure that it is not used as a

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means of bribery. The Company's funds or assets used for sponsorship shall be provided only on behalf of the Company and in accordance with the Company's approval procedures.

5.2 Receipt of Sponsorship

Receipt of sponsorship shall be supported by appropriate evidence, such as delivery records, receipts, or other supporting documents, for example, a letter of acknowledgement. The Company shall also monitor and verify that the sponsorship is used for its intended purpose.

6. Donations

The Company requires that charitable donations and donations for public benefit be subject to review and approval in accordance with the Company's procedures. All donations shall be transparent, comply with applicable laws, and be made ethically. They shall not cause harm to society, nor be connected with or used as a means of bribery. Where there is any concern regarding legal implications, written advice shall be obtained from the Legal Department. Any other significant matters shall be referred to management for consideration.

7. Political Assistance

The Company conducts its business with political neutrality. It does not participate in or support any political party, politician, or person holding political office. The Company shall not use its funds or resources to support political parties, political activities, or persons holding political office, whether directly or indirectly. Directors, executives, and employees shall not use their positions, authority, the Company's assets, working hours, or any facilities provided by the Company to obtain benefits for or support any political activity, political organisation, or any activity related to politics. They shall also not use their authority to persuade, pressure, or compel colleagues or subordinates to support any political activity.

8. Conflict of Interest

Employees shall avoid any action that may give rise to a conflict of interest with the Company or the Group. All business activities shall be carried out reasonably and based on the best interests of the Company. Employees shall not seek personal benefits or the benefits of related persons through their position or duties. Where a conflict of interest arises, the employee shall report the matter so that appropriate measures can be considered to prevent or resolve the conflict.

9. Employment of Government Employees

9.1 The Company has no policy of employing or appointing government officials or state employees who remain in office to work for the Company where such employment may give rise to a conflict of interest or constitute an improper benefit.

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9.2 The Company may employ former government officials who possess the knowledge and expertise required to serve as directors, executives, employees, workers, or advisers to the Company. Such persons shall be recruited through the Company's recruitment process and shall be subject to the Company's approval and remuneration procedures. This is to ensure that the employment of former government officials does not provide any improper benefit or constitute any form of compensation to the Company.

9.3 The recruitment of persons who are or have been government officials for appointment or employment as directors, advisers, or executives of the Company shall be subject to a review of their employment history and previous government positions. This is to ensure that such appointments or employment do not constitute compensation or provide any improper benefit.

9.4 The Company shall disclose the names and backgrounds of former government officials or government employees appointed as directors, advisers, or senior executives of the Company, together with the reasons for their appointment, in the Company's annual report.

Monitoring and Policy Review

The Company shall assign the Internal Audit Unit to monitor and review the appropriateness, adequacy, and effectiveness of the anti-corruption measures. The Internal Audit Unit shall provide recommendations and work with the relevant management to improve the Company's internal control system and anti-corruption measures to ensure that they are appropriate and effective. Where matters relating to corruption risks are identified, the Internal Audit Unit shall discuss such matters with the responsible personnel and management of the relevant department and provide recommendations for improvement, corrective action, and further development to ensure that the internal control system is appropriate and effectively implemented. The Risk Management Committee shall review the Company's anti-corruption risk management policy at least once a year.

Accounting Controls and Financial Reporting

1. The Company shall establish measures to prevent, monitor, and control corruption risks through an organisational structure based on the segregation of duties, appropriate delegation of authority, and clear segregation of responsibilities. The Company shall establish clear work procedures and reporting lines for each department.
2. The Company shall establish written regulations and clearly define the authorised persons for payment approval.

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3. The Company shall establish a system for retaining accounting records and supporting documents in accordance with the Company's requirements and applicable laws.
4. The Company shall establish effective internal control and internal audit systems to ensure compliance with applicable standards and laws. The systems shall be subject to audit by the Internal Audit Unit and review by the Audit Committee.
5. The Company's management shall be responsible for preparing accurate, complete, and timely annual and quarterly financial reports in accordance with generally accepted accounting standards.

Whistleblowing and Whistleblower Protection

The Company has established a whistleblowing policy and secure communication channels for employees and stakeholders to seek advice, report concerns, provide suggestions, or submit complaints relating to any action that violates applicable laws, regulations, rules, corporate governance principles, the Code of Business Conduct, or the Anti-Corruption Policy. The Company shall protect the rights of whistleblowers, and all information relating to complaints shall be handled in accordance with the Company's complaint handling procedures. Complaints may be submitted through the following channels:

1. Post

Contact: Audit Committee
Address: Proud Real Estate Public Company Limited
No. 548, One City Centre Building, 19th Floor, Ploenchit Road, Lumpini Subdistrict,
Pathum Wan District, Bangkok 10330

2. Electronic mail (Email)

Contact: Audit Committee Email: cg@proudrealestate.co.th

3. Company's website

Contact: <https://www.proudrealestate.co.th/>

Policy Communication

1. The Company shall communicate the Anti-Corruption Policy and measures, together with whistleblowing and complaint channels, through various means, such as employee orientation, training for directors and executives, employees of the Company, and all relevant stakeholders, to clearly demonstrate the Company's commitment to combating corruption.
 2. The Company shall disclose public information on its Anti-Corruption Policy and measures.
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Penalties

Directors, executives, and employees who neglect, fail to exercise due care, or intentionally fail to comply with the Anti-Corruption Policy, engage in unfair conduct towards whistleblowers or complainants, or persons connected with complaints, or commit an offence shall be subject to disciplinary action in accordance with the Company's regulations, rules, or work requirements. Such persons may also be subject to legal penalties as prescribed by law.

Issued on 1 January 2021

A handwritten signature in blue ink, appearing to read "Pumipat", is positioned above a horizontal line.

(Mr. Pumipat Sinacharoen)

Chief Executive Officer

Proud Real Estate Public Company Limited