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| Document       | Policy on Promoting Innovation Development |
| Document No.   | PROUD/LC/POLICY011                         |
| Effective Date | 1 January 2021                             |

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## Policy on Promoting Innovation Development

Proud Real Estate Public Company Limited and its subsidiaries (the “Company”) recognise the importance of innovation development and creativity across all aspects of their operations, particularly in an era of rapidly changing technology and customer needs. This Policy aims to create an environment that promotes innovation in products, services, and work processes. The Company has established the Proud Research and Development Center as a knowledge centre for the development of the Company's real estate projects and as a central hub for research and development. The centre supports the creation of innovations to enhance the Company's competitiveness and promote sustainable organisational growth.

### Purpose

The Policy has been established to promote innovation development and provide a clear and effective framework for promoting innovation. The Policy focuses on maximising the use of available resources and encouraging personnel at all levels to participate in the creation of innovations so that the Company can respond appropriately to the needs of the market and its stakeholders.

### Guidelines

#### 1. Development of Approaches and Methods for Innovation Management

The Company shall develop clearly structured approaches and methods for innovation management, particularly for the creation and development of new real estate projects and the improvement of existing projects, so that it can respond effectively to customer needs. This shall involve studying market trends and analysing customer data to develop products that meet customer needs.

#### 2. Allocation of Resources and Budget

The Company shall appropriately allocate resources and budget for real estate innovation projects, particularly for research and development (R&D), to assess the feasibility of developing new products that meet customer needs. The Company shall also promote the use of modern technologies in construction and project management.

#### 3. Development of Personnel Capabilities

The Company shall support the development of personnel capabilities in the design, development, and management of real estate projects. The Company shall provide employees with training on innovation and new technologies so that they can apply their knowledge to develop high-quality projects that meet customer needs.

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4. Support for Policy Implementation

Executives and all employees shall support the implementation of the Policy. Regular meetings shall be held to discuss progress in innovation development for real estate projects. Work experience shall also be shared to promote continuous learning and development.

5. Use of Knowledge and Technology to Support Operations

The Company is committed to promoting the use and development of technology and innovation to improve operational performance. The Company shall also apply contemporary knowledge to create new solutions. The Company aims to continuously improve all project development and internal operating processes. Examples of these applications are the use of artificial intelligence to assist with interior design (AI for Interior Design); the application of holistic healthcare knowledge to the design of activities that support sustainable living for residents; spatial planning based on traditional Thai house-building wisdom, which places importance on natural light and ventilation; project management systems (Project Management Systems); and smart home technology (Smart Homes).

6. Collaboration with Stakeholders

The Company supports collaboration with stakeholders in the areas of creativity and innovation management. The Company shall provide opportunities for employees, customers, suppliers, business partners, educational institutions, and communities to participate in the development of new ideas. This will help the Company develop products and services that better meet market needs.

7. Knowledge Management

The Company shall promote the exchange of knowledge on innovation development among suppliers and relevant organisations. The Company shall establish a database to store and share information related to innovation projects. This will enable all parties to access the information and use it as a basis for further development.

8. Performance Evaluation

The Company shall regularly monitor and evaluate the effectiveness of the innovation development process. The Company shall prepare performance reports for presentation to executives and relevant committees to ensure efficient implementation and promote shared learning within the organisation.



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## Policy Review

The Company shall regularly review and improve the Policy on Promoting Innovation Development based on recommendations and feedback from employees and stakeholders, as well as changes in market and technology trends. This is to ensure that the Company can effectively create innovative products and services that meet customer needs.

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