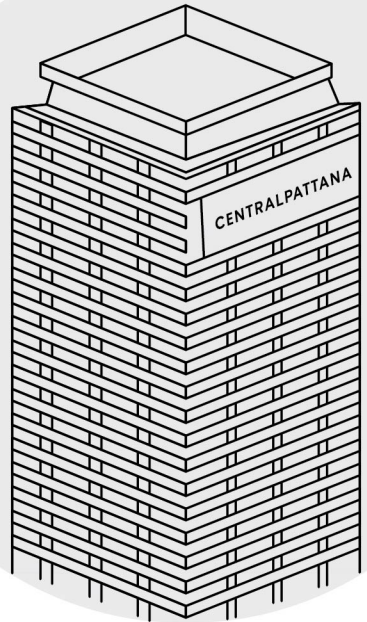


CENTRALPATTANA



CODE OF CONDUCT

AND CORPORATE GOVERNANCE POLICY
of Central Pattana Public Company Limited

CENTRAL
PATTANA

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CENTRALPATTANA

Message from the Chairman and CEO

Central Pattana Public Company Limited (Central Pattana/the Company) are committed to operate our business with transparency, morality, ethics, and responsibility to society and the environment, guided through the years by a Code of Conduct and a Corporate Governance Principles. The Company also reviewed and revised with updates made to accurate and comply with best practices, policies as role models in adhering to Code of Conduct and Corporate Governance principles in accordance with domestically and internationally standard. To enable all our operations to come under the same standards among the Company.

Central Pattana provided support to accomplish our purpose “Imagining better futures for all”. We are asking all directors, executives, and employees to understand and master this edition of Code of Conduct and Corporate Governance Principles and strictly conform to it to form a corporate culture in the Company’s best interests and for its stakeholders’ trust over the years.

Mr. Sudhitham Chirathivat

Chairman

Ms. Wallaya Chirathivat

President & Chief Executive Officer

2 Vision and Missions

Purpose | “Imagining better futures for all”

Beliefs by 4 Desired Behaviors

1. Positivity: We focus on progress and are always optimistic about the future. We truly believe in the power of our expertise to create a better quality of life for everyone. We cherish meaningful relationships, and celebrate them everyday.

2. Dynamism: We lead the way with innovation to improve the world around us and prepare the future. We are pioneering and engaging, empathetic to the needs of others. Providing better opportunities to work, meet, learn and enjoy life with loved ones.

3. Customer Champions: Our customers are our sources of inspiration for everything we do, we are captivated by them and their world. We champion our customers and always go beyond their expectations. We push ourselves to deliver excellence for them today and in the future.

4. Community at Heart: We thrive by learning, exploring and collaborating together. We bring people together from all around the world to co-create solutions to challenging questions, joining forces to innovate and evolve the way we live.



Vision

To be a leading regional developer pioneering a better and more sustainable future for all.

Missions

In order to achieve our vision, we are guided by and committed to five key strategic areas.

1

Center of Life

is to create spaces that are at the center of people,s lives, for better quality of life and living.

2

Regional Expansion

We continue to instill the pioneering spirit that is at the heart of our DNA, bringing the best of Thailand to the region and the world, and vice versa.

3

Co-Creation

We deliver the greatest value to our customers when we co-create in partnership with our tenants and business partners.

4

Sustainable

We are committed to creating long-term value for all stakeholders. We believe in growing sustainably and doing good for the Environment, People, the Community and for Business.

5

Empowered

Our people are our greatest strength, and we believe in empowering people to realize their full potential.

Corporate Values

Central Pattana has defined I•CARE as the core values that need to be transferred and instilled in all employees to ensure that its operational goals are aligned, contributing to good organizational culture. I•CARE comprises.



I-INNOVATION

Embrace digitalization to foster innovation.



C-CUSTOMER

Deliver excellent services to exceed customers' expectations.



A-ALLIANCE

Work as team to win as One



R-RELATIONSHIP

Express your care, share your thoughts, and support one another.



E-ETHIC

Adhere to Code of Conduct and admire good behaviors.

3 About the Code of Conduct and Corporate Governance Principles

1 Conformance to Code of Conduct and Corporate Governance Principles

1. Responsible parties

All directors, executives, and employees are responsible for strictly conforming to Code of Conduct and Corporate Governance Principles.

2. Guiding principles

- ▶ Study, review, and conform to the Company's Code of Conduct and Corporate Governance Principles.
- ▶ Study, review, and conform to policies or regulations not stated in this Code of Conduct and Corporate Governance Principles but specifically related to one's own job.
- ▶ Encourage and advise internal and external colleagues to understand Code of Conduct and Corporate Governance Principles.
- ▶ Cooperate with agencies responsible for investigating violations or negligence of the Code of Conduct and Corporate Governance Principles.
- ▶ All supervisors must ensure their subordinates conformance to Code of Conduct and Corporate Governance Principles and educate or advise them when questions arise.
- ▶ If unsure whether an action goes against Code of Conduct and Corporate Governance Principles, ask oneself the following questions:
 - Is this against the law, peace and order, or morality?
 - Is this against the Company's policies, corporate values, corporate governance principles, or regulations?
 - Is this going to harm the Company's stakeholders or image?
 - Is this going to set a bad precedent?

“ If the answer to any of these is yes, stop the action. ”

3. Compliance process

- ▶ **Board of Directors ('Board'):**
 - Define and update Code of Conduct and Corporate Governance Principles, including provision of helpful approaches and recommendations.
- ▶ **Audit and Corporate Governance Committee:**
 - Ensure the Company's consistent process for good corporate governance and provide essential approaches and recommendations for improvement.
- ▶ **Corporate Governance and Sustainable Development Committee:**
 - Define and update Code of Conduct and Corporate Governance Principles in line with updated international good practices for the Board's approval.
 - Define and review the process for efficient and effective implementation of Code of Conduct and Corporate Governance Principles, including the development and modification of relevant policies, regulations, and mechanisms; communication and execution of good corporate governance activities; and establishment of information disclosure channels that are accurate, complete, and suitable for all stakeholders.
- ▶ **People Group:**
 - Ensure that each employee gets a copy of Code of Conduct and Corporate Governance Principles and explain and guide them on their roles in compliance.
 - Follow up and file the form of acknowledgment and compliance with the Code of Conduct and Corporate Governance Principles once the employees sign their names in acknowledgment.

▶ **Legal:**

- Examine and provide guidance where Code of Conduct and Corporate Governance Principles may involve legal aspects.
- Guide the development and modification of Code of Conduct and Corporate Governance Principles so that the contents may prove complete and suitable.

▶ **Internal Audit:**

- Undertake a preliminary check if there is ground to believe that there may be an abuse of the code of conduct and corporate governance principles, and report it to the Audit and Corporate Governance Committee.
- Follow up and coordinate swift rectification of the abuse of the Code of Conduct and Corporate Governance Principles, and report it to the Audit and Corporate Governance Committee.

▶ **Company Secretary Office:**

- Coordinate with regulators and share knowledge with other agencies to apply such knowledge to the development of policies and corporate governance affairs, and propose Code of Conduct and Corporate Governance Principles modifications to the Board.
- Coordinate with relevant internal and external units in communicating Code of Conduct and Corporate Governance Principles through suitable communication channels.

4. Discipline

Code of Conduct and Corporate Governance Principles is regarded as part of Central Pattana's discipline enforced on Central Pattana employees. Violators are subject to investigation and punishment under the Company's regulations, which may include dismissal or legal action, or both.

The following instances are regarded as violation of Code of Conduct and Corporate Governance Principles:



1. Disobedience of Code of Conduct and Corporate Governance Principles.



2. Advice or encouragement to others to disobey Code of Conduct and Corporate Governance Principles.



3. Negligence or failure to whistle-blow when coming across its violation or non-conformance to Code of Conduct and Corporate Governance Principles.



4. Non-cooperation with agencies responsible for examining breaches of Code of Conduct and Corporate Governance Principles, including negligence.



5. Actions regarded as unfair to others who cooperate with agencies responsible for examining Code of Conduct and Corporate Governance Principles breaches.

2 Whistle-blowing and complaints

1. Whistle-blowing and complaints

In order to encourage stakeholders, both in and outside the Company, to participate in the corporate governance principles, should employees or stakeholders suspect any unlawful activities or those in violation of the law, rules, regulations, code of business conduct, or corporate governance principles, they can ask, undertake whistle-blowing or file complaints with detailed evidence to the Company or relevant

1.1 Audit and Corporate Governance Committee



Email :

whistleblower@centralpattana.co.th



Mail :

Audit and Corporate Governance Committee

Central Pattana Public Company Limited
999/9 The Offices at CentralWorld,
Rama 1 Road, Pathumwan
Bangkok 10330

1.2 President and CEO



Email :

CEO@centralpattana.co.th



Mail :

President & CEO

Central Pattana Public Company Limited
999/9 The Offices at CentralWorld,
Rama 1 Road, Pathumwan
Bangkok 10330



agencies via the following channels:

2. Conditions of whistle-blowing and complaints

- 2.1 The details of whistle-blowing or complaints must be factual, clear, or sufficient to lead to investigation.
- 2.2 The whistle-blower or the complainant may choose not to reveal his/her name, address, and telephone number(s) if the disclosure will cause danger or damage. But if the person chooses to reveal himself/herself, the Company's investigation will proceed with speed, with additional useful information, factual revelation, or alleviation of the damage in a more convenient way and shorter time.
- 2.3 The rights of the whistle-blower or the complainant will be protected whether he/she is an employee or an outsider.
- 2.4 The time required to process each complaint depends on the complexity of the case, document sufficiency, proofs received from the complainant, as well as documents, proofs, and explanations of the person complained against.
- 2.5 The person who receives the complaint and the person involved in the investigation must keep the filed information confidential. If necessary, they may disclose it taking into account the safety of and the damage to the complainant or any person who cooperates in the investigation, the information sources, or relevant persons.
- 2.6 If the complainant or the person who cooperates in the investigation thinks that he/she is unsafe or threatened, he/she may ask the Company for appropriate protective measures, or the Company may proactively provide protective measures if there is potential damage or danger.
- 2.7 The damaged person will be assisted by proper and just procedures.
- 2.8 Providers of false leads or complaints made to defame others are subject to disciplinary measures or punishment under applicable

laws.

3. Protection of rights of employees, temporary employees, and outsourced persons

Central Pattana will not unfairly treat directors, executives or employees, temporary employees, or outsourced persons, whether through changes in position, nature of work, or locations of work, suspension, threats, obstruction of work, termination of work, or any unfair act to these people because they:

- 3.1 File complaints when coming across incidents or items suspected of wrongdoing, fraud, violations, or non-compliance with the law, regulations, the Company's code of conduct, or its Corporate Governance Principles.
- 3.2 Provide whatever leads, information, cooperation, or assistance to the Board, management, public agencies, or regulators to ease examination or inspection when violation or non-compliance is suspected against the law, the Company's regulations, code of conduct, or Corporate Governance Principles.
- 3.3 Reject corrupt practices even when the Company's business opportunities are at stake.

Central Pattana will maintain the confidentiality of provided leads and will keep confidential the names of their providers except where they have given their consent or where required by law.



4 Code of Conduct

The Code of Conduct provides good practices for Central Pattana employees to apply to their jobs so that business execution may prove transparent, moral, and ethical, with due regard for all stakeholders.

1 Directors and executives

1. Perform duties according to the law, rules, regulations, and relevant policies.
2. Perform duties with honesty, due attention, prudence, and ethics for the maximum benefit of the Company and the stakeholders.
3. Be a role model for employees by conforming to Code of Conduct and Corporate Governance Principles.
4. Encourage and ensure the Company's transparent business execution, free of corruption.
5. Devote time to work with the utmost knowledge and ability.
6. Avoid conflict of interest with the Company's, whether directly or indirectly.
7. Do not get involved in unlawful transactions of assets or other benefits with the Company's stakeholders.
8. Do not use one's authority to reap personal benefit.
9. Maintain one's dignity so as to be respectable in society; behave properly according to one's role and authority.
10. Treat others with kindness; respect the rights and dignity of others; honor others.
11. Keep confidential information of the Company and the stakeholders through measures against leaks to unrelated people even after ending employment with the Company, except in compliance with the law or under commitment.

12. Refrain from exploiting data derived from their job performances for undue personal or others' gains, and refrain from unfair actions concerning the trading of Central Pattana's and related companies' securities.

2 Employees

1. Perform duties according to the law, rules, regulations, and relevant policies.
2. Adhere to honesty, fairness, and ethics in performing duties.
3. Exert transparency and corruption-free job performance.
4. Perform duties with responsibility, caution, and dedication for the Company's maximum benefit.
5. Continuously improve work under responsibility.
6. Maintain one's dignity so as to be respectable in society; behave properly according to one's role and authority.
7. Treat others with kindness; respect the rights and dignity of others; honor others.
8. Open to others' opinions with reason and without bias.
9. Create unity and provide assistance for the overall benefit of work, society, and the country.
10. Keep confidential information of the Company and the stakeholders through measures against leaks to unrelated people even after ending employment with the Company, except in compliance with the law or under commitment.
11. Refrain from exploiting data derived from their job performances for undue personal or others' gains, and refrain from unfair actions concerning the trading of the Company's and related companies' securities.
12. Avoid any action or making comments to stakeholders, external parties, the press, the social media, or social networks of various forms on matters that may harm the Company's reputation and image, or that may mislead others about the Company's involvement in such action or comments.

5 Policies and implementing guidelines in conformance to the Code of Conduct

1 Recording, reporting, and storage of data policy

1. Central Pattana personnel must record factual, complete, and timely financial data, business data, and data on the Company's stakeholders in compliance with the rules set by the Company or by law.
2. Central Pattana personnel must report factual and straightforward data without falsifying documents or concealing or distorting them.
3. Central Pattana employees must maintain material business information as well as confidential information of the Company and stakeholders with utmost seriousness and within a limited circle, without disclosing it to insiders or outsiders even in the case of retirement, resignation, or termination of work with the Company, except as stipulated by the law or resolutions of the directors.
4. Central Pattana personnel must not use the Company's inside information that has not been disclosed to the public for their own interest or for the interest of others.
5. Outsiders with the opportunity to handle or have access to confidential information must sign a Confidentiality Agreement to ensure that they are careful to keep the confidentiality and inside information, as applied to employees.
6. The disclosure of material information must be made by an authorized person. When receiving questions about material business information without the authority to disclose it, one must refer to an authorized person.

2 Insider data protection policy

1. Directors, executives, employees of the Company and any external party who is in possession of insider information through their duties shall safeguard insider information with utmost by restricted access insider information to relating to one's own duties and responsibility.
2. Directors, executives, employees of the Company and any external party must not engage in unfair actions concerning the trading of Central Pattana's and related companies' securities from any important information that has not been publicly disclosed, personal or others' gains, including.



- Refraining from buying, selling, transferring, or taking transfer of the Company's securities through exploiting confidential inside information for personal or others' gains (Insider Trading)



- Refraining from buying, selling, transferring, or taking transfer of the Company's securities to mislead others and by distorting the prices or securities volumes traded, or both, thus misleading others and profiting from such tricks (Market Manipulation)



- Refraining from spreading false news or distorting data to mislead others or act in the hope of misleading them about the Company or its security prices (Misstatement).

3. The Company must communicate directors, executives, and related employees to ensure that they are adequately informed and strictly adhere to rules, regulations, penalties as well as practice guideline about the insider data protection policy and the holding of the Company's securities.
4. In case of rumors or news affecting securities transactions or the decision to invest in the Company's securities, the Company must clarify such rumors or news as promptly as possible.
5. In case of irregular transactions of the Company and other related entities due to the leak of its information not yet disclosed by insiders, such insiders who leaked the information are considered violators of the Company's rules and may be punished by relevant law.

3 Information security policy

Defining a scope for oversight and management of corporate information technology that aligns with Central Pattana's business needs, the Board has ensured IT application to grow business opportunities and develop business practices and risk management to achieve business objectives and key goals. The Company personnel must conform to the policy in the following ways.

1. The use of the Company's information system must be for the sole purpose of business. The information system is considered the Company's asset, so users cannot expect privacy and must avoid using it outside business operation.
2. The Company employees must strictly adhere to the Information security policy as well as law, rules, regulations, article of associate and relevant policies.
3. Central Pattana employees facing an emergency case that may affect business operation and stability of the information system or encounter vulnerability of the system, whether technical or operational, or anything that may cause risk to the Company must promptly inform the responsible department.
4. The internet media and computer system must be used only as necessary and for business.
5. The internet media must not be used to cause damage to the Company's computer and internet systems.
6. The internet media, computer system, or other equipment must not be used to improperly search for, disseminate, or keep information, contrary to morality, relevant law, rules, regulations, or policies.
7. Central Pattana employees must use copyrighted computer programs and contact the department responsible for information technology for the installment of additional computer programs for business if necessary.
8. Central Pattana employees must keep confidential the Company's access codes (passwords) to the computer system and programs so that outsiders cannot have access to it.

9. If the Company allows the hiring of temporary employees, student trainees, agencies, companies, sellers, business partners, contractors, advisers, the Company's customers, and the Company's non-employees to have access to its information system, the supervisors of the unit must monitor the use by such persons against the rules, regulations, and policies.
10. Central Pattana employees must cooperate in the monitoring, control, and any action to ensure the security of the information system.
11. Central Pattana must raise awareness and to promote regularly adhere to the Information Security and Cybersecurity among the Company's employees.

4 Internal control and internal audit policy

1



Central Pattana properly and sufficiently develops an internal control system to ensure that the Company conducts business by taking into account efficiency and effectiveness of the operation, reliability and correctness of financial statements and compliance with relevant law, rules, and regulations.

2



Central Pattana sets up an internal audit as a key mechanism to measure the appropriateness and sufficiency of the internal control system and risk management.

3



Central Pattana cultivates knowledge, understanding, and awareness of the criticality of adherence to the internal control and internal audit systems among all employees.

4



Central Pattana employees must adhere to the internal control and internal audit systems as part of their work to ensure efficiency, effectiveness, correctness, and reliability.

5



The Audit and Corporate Governance Committee is responsible for regularly following up and checking the appropriateness and sufficiency of the internal control system in line with the actual business situations.

5 Managing conflict of interest policy

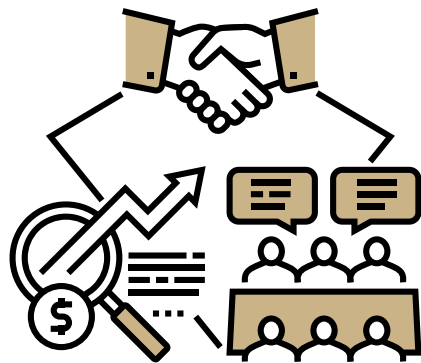
1. Central Pattana employees must refrain from competing with the Company, whether directly or indirectly.
2. Central Pattana employees must refrain from engagement in potential conflict of interest between oneself and the Company, and from any action that poses direct or indirect burdens to the Company.
3. Central Pattana personnel must not spend work hours on private businesses or activities unrelated to the Company's business in a way that affects their own job competency and performance efficiency.
4. Central Pattana employees must refrain from participation in reviewing items of conflict of interest involving oneself; if participation is unavoidable, one must immediately inform one's supervisor.
5. Central Pattana employees must avoid letting personal relationships with other parties or agencies harm the Company's best interests.
6. Central Pattana employees must conform to the criteria, procedures, and disclosure of connected transaction information strictly by the law or regulators' requirements, while observing the Company's regulations.
7. If it is necessary to make connected transactions, transactions must be in accordance with the general business conditions as approved by the Board, based on transparency and fairness, as if done with outsiders and taking into account the Company's maximum benefit.
8. If the connected transactions are against general business conditions as approved by the Board or if their nature or sizes exceed the authority of the management, they must be submitted to the Audit and Corporate Governance Committee for checking and providing opinions before seeking approval of the Board or shareholders.

6 Supervisory of Subsidiaries and Associate Companies Policy

Central Pattana, has a policy to invest in businesses which are consistent with our goals, visions and growth strategies, and in businesses that supports its business operations or in associated businesses or businesses of similar characteristics or investment in businesses with synergistic benefits to our current businesses under the laws and good corporate governance principles to increase competitiveness towards the long-term good and stable performance. Central Pattana may consider investing in other businesses with growth potential or business expansion potential by using our advantageous strengths.

To consider for investment, Central Pattana, analyzes the feasibility of appropriate investment proportion, estimate of expected return, possible risks, sensitivity to changes of key factors likely to affect various projects, social and environmental impact (if any), as well as our financial status before making investment decisions. The investment decisions must be approved by the Board, shareholders or authorized persons according to our approval authority (as the case may be). In a bid for the Company to be able to control and supervise the businesses and operations of its subsidiaries and associate companies, it is required to specify the qualifications and experiences of representatives to be directors and executives in those companies. Also, the businesses of subsidiaries and associate companies must be managed in accordance with the laws, regulations, and agreements related to business operations.

Central Pattana must have a process to constantly monitor the operating results of its subsidiaries and associate companies, while providing a performance report to the Board for acknowledgment, monitoring the collection of information, as well as recording the subsidiaries and associate companies' accounts and data accurately and completely for consolidated financial statements in a timely manner.



7 Tax Policy



1

The Company has in place transparent, fair, and auditable tax management practices in line with the laws and applicable regulations in each country where it does business. This provides the Company with suitable tax benefits, while supplementing optimal benefits for the Company and its stakeholders.



2

The Company has in place proper planning, investigation, and analysis of tax impacts for its international investment projects before actual investment.



3

The Company has appointed competent parties responsible parties for tax matters to coordinate with and contact public tax agencies and provide factual business tax data.

8 Anti-corruption policy

Central Pattana's Board, management, and employees must not solicit, act, or accept any corrupt practices, direct or indirect, for personal or others' gains in any country or involving public/private agency dealing with its business. Each of them must together promote the values of integrity and responsibility into corporate values. The policy encompasses the actions specified below:

1. Central Pattana institutes risk assessment concerning anti-corruption and develops practical measures in line with the identified risks and the internal control system alike. Annual revision is to be made.
2. Central Pattana develops procedures with enough details for conformance to this policy and efficiently prevents business corruption.

3. Central Pattana stages orientation and training for its employees, adding to their mastery of the anti-corruption policy, measures, and procedures.
4. Central Pattana institutes an internal control system suitable to the Company's business operation to ensure the efficiency and effectiveness of the policy on anti-corruption, which encompasses compilation processes of financial and accounting data; human capital management processes; and other processes under the Company's operation.
5. Central Pattana institutes reporting, monitoring, and reviews of conformance to the policy on anti-corruption, all of which follow suitable procedures to ensure a complete, adequate, and timely policy.
6. Central Pattana institutes safe communication channels for its employees and all stakeholders to seek guidance, give tips or comments, or file complaints about corrupt practices, while enjoying protective measures.
7. Central Pattana institutes internal and external communication of this policy for widespread conformance, which includes notifications made to subsidiaries, associates, other companies under the Company's control, and business representatives so that they may in turn implement this the Company policy.
8. Central Pattana encourages sharing of knowledge, experience, and good practices among peer companies, including all related parties, to form allies. It also participates in anti-corruption activities hosted by other companies, associations, chambers of commerce, or regulators.

In this regard, Central Pattana has been implement measures for anti-corruption covering acceptance and giving of gifts, reception, entertainment, or other benefits as well as political participation, revolving door, recording, reporting, storage of data and training process and also whistle-blowing, ensure their effective implementation and punishment. Regular amendment takes place to ensure accurate information disclosure on Anti-corruption Measure of Central Pattana.

9

Acceptance and giving of gifts, reception, entertainment, or other benefits policy

Gifts, reception, entertainment, or other benefits are acceptable when they:

1. Are undertaken properly, openly, and transparently on behalf of the Company.
2. Conform to moral principles, laws, and protocols of the Company, government agencies, state enterprises, and related agencies.
3. Suit each locality's circumstances, festivals, and customs.
4. Are not pretexts for corrupt practices.
5. Do not lead to conflict of interest (personal versus Central Pattana's).
6. Gifts, reception, entertainment, or other benefits must not be accepted or offered, directly or indirectly, if they affect the Company's businesses.
7. In case of employees fall under life-threatening circumstances or feel so, they may consider paying money or other benefits provided that they prepare written documents afterward for reporting to superiors and Internal Audit, with clearly and factually recorded objectives and nature of payment.

10

Anti-money laundering policy



1. Central Pattana is committed to engaging in business with credible customers and business partners that conduct their businesses by laws. It exercises care in engaging in transactions with parties or juristic persons with suspected wrongdoing.



2. Central Pattana does not abet or refrain from any action to conceal the sources of money or properties related to wrongdoing and does not engage in any transaction in which money or properties connected with wrongdoing are processed, transformed, or converted into lawful properties. This includes support to the above-mentioned wrongdoing.



3. Central Pattana employees will unconditionally cooperate with relevant agencies to prevent business money-laundering and will strictly comply with laws on the prevention and suppression of money-laundering. For queries on this, one should consult the Company's legal department or legal.

11 Political participation policy

1. Central Pattana is politically neutral and has no policy to provide political assistance or engage in actions affiliated with political parties or groups.
2. Central Pattana employees command their duties, the rights and freedom under the constitution and other applicable legislation, including the exercising of their voting rights.
3. Central Pattana personnel may personally join political activities without depriving the Company's work hours and performance without expression of views or use of other means to mislead others that the Company is behind any political party or political group or supports it.
4. Central Pattana employees must not employ company assets or provide its service in support of political activities or other actions potentially implying the Company's participation or support to political parties or groups.
5. Political parties wishing to rent venues must follow the Company's procedures on venue sales or lease processes and must secure approval from the authorities under the Company's approval protocols. Approval must involve no special favor for any particular political party and must transparently and fairly follow uniform practical guidelines for all political parties.
6. Central Pattana personnel must not exert their authority to solicit, pressure, or force colleagues or subordinates to support any political activity, directly or indirectly.

12 Responsibility for the Company's assets policy

1. Central Pattana employees must keep assets functional and protect them against damage or loss.
2. If the assets under the responsibility of an employee or any person are damaged or lost, that person must take joint responsibility with the Company as stipulated by the Company's rules, regulations, and policies.
3. Central Pattana employees must use the Company's assets for business with economy and awareness of the value for maximum benefit, taking into account environmental protection and energy conservation.
4. Central Pattana personnel must not unduly exploit any of the Company's assets for personal or others' gains, directly or indirectly, or unlawfully use them.
5. On leaving Central Pattana, all employees must return assets used in their business including the information used for work, results of work, and inventions to the Company, in any form it was kept. Moreover, they must not record, copy, or photocopy the information for dissemination or for personal gains without the Company's consent.

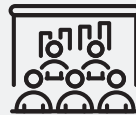
13 Intellectual properties policy

1



Central Pattana must conduct business and encourage employees to obey the law or regulations on intellectual property rights, whether in trademarks, patents, copyrights, commercial secrets, or other intellectual properties as stipulated by law.

2



Central Pattana employees have the right and support to independently invent work under relevant law, by which the work that is the result of duty or work using the Company's information or work done specifically for the Company, is considered the Company's asset except the Company's explicit allowance that the work belongs to the creator, inventor, researcher, or other persons.

3



Central Pattana cultivates employees' awareness of the importance of respecting intellectual property rights, whether involving direct operation of work or daily life.

4



Relevant persons must ensure that the application of the findings of research or information in their work respects others' intellectual property rights.

14 Respect of law and principles of human rights policy

1. Central Pattana employees must thoroughly understand and strictly obey the law relating to one's own duties and responsibility. If in doubt, seek advice from the legal department or a legal adviser. Avoid acting based on one's own interpretation.
2. When working abroad, study the law, customs, traditions, and cultures of that country before undertaking any activity concerning the company's business so as not to violate them.
3. Central Pattana promotes and respects the protection of human rights, and ensure that the Company's business is in line with human rights concerning forced labor or child labor.
4. Central Pattana employees must respect and provide fair treatment to all stakeholders based on fairness, human dignity, non-discrimination of origin, race, gender, age, skin color, religion, physical state, status, or birth.
5. Central Pattana promotes compliance with human rights within the Company and encourages subsidiary companies, investors, business partners, and all stakeholders to observe the international standards of the principles of human rights.
6. Central Pattana protects the rights of stakeholders affected by the violation of their rights as a result of the Company's operation by considering compensation no lower than the rate stipulated by law.



15 Treatment of customers policy

1. Central Pattana is committed to ensure the satisfaction of the customers with quality goods and services, according to safety on health, life, and property.
2. Central Pattana employees must respect promises or agreements with customers with fairness. If such promises or agreements cannot be kept, one must promptly negotiate with the customers in advance so as to solve problems or avoid damage.
3. Central Pattana employees must behave towards all customers with equality and without discrimination.
4. Central Pattana must disclose information to customers in a complete, correct and sufficient manner, without concealing, distorting, giving false or misleading information.
5. Central Pattana must not use images or contents that may cause negative attitudes, social division, or improper values, especially those about sex or immorality, in the Company's sales campaigns.
6. Central Pattana is committed to oversee that the environment, the area inside and around the property under the Company's management, is safe for health, life, and property.

16 Hiring & purchasing and treatment of business partners policy

1. Central Pattana ensures hiring & purchasing processes for products and services that are fair, transparent, and corruption-free, marked by fair selection and treatment of all business partners under the regulations of the Company and applicable government agencies.
2. Central Pattana has in place a screening process for business partners before taking on jobs, which also sees annual assessment of their performances and risks.

3. Central Pattana employees must not participate in hiring & purchasing processes with business partners close to themselves, including parties or businesses of families, siblings, or close relatives.
4. Hiring & purchasing must not include specifications for products or services unique to any business partner. Unless adequately justified, specifications must not be deliberately written in favor of certain products or services.
5. Central Pattana must provide the same details of information and conditions to all business partners.
6. Central Pattana employees must respect promises or agreements with business partners with fairness. If the promises or agreements cannot be kept, one must promptly negotiate with the partners in advance so as to solve problems or avoid damage.
7. Central Pattana is committed to maintain sustainable relationship with business partners, including cooperation in economy, society, and the environment.

17 Treatment of creditors policy

1. Central Pattana employees must strictly respect promises or agreements with creditors. If the promises or agreements cannot be kept, one must promptly negotiate with the creditors in advance so as to solve problems or avoid damage.
2. Central Pattana is committed to manage work to ensure the creditors of the Company's financial status and good record of loan repayment.
3. Central Pattana must manage the loans according to the objective of expenses; abstain from using the loans in the way that may cause damage to the Company.
4. Central Pattana must disclose information to the creditors in a complete, correct, and timely manner.

18 Treatment of employees policy

1. Central Pattana provides fair employment conditions so that employees may receive proper remunerations according to their knowledge, ability, potential, and performance, based on transparent and fair principles, in line with the Company's performance and comparable to other companies in the same business.
2. Central Pattana suitably manages and develops its personnel's knowledge, skills, experiences, and incentives.
3. Central Pattana provides a process of selection, appointment, transfer, welfare, awards, termination of employment, and punishment of employees, based on transparency, accountability, honesty, and fairness.
4. Central Pattana encourages employees to widely and continuously develop and exchange knowledge and ability.
5. Central Pattana is committed to oversee a working environment that is safe to health, life, and property of employees.
6. Central Pattana must provide key information to employees so that they may be aware of the Company's performance and actual situations.
7. Central Pattana encourages dialogue between the Company and the employees or representatives of the employees to present information to the Company's decision-makers so as to improve the quality of the workplace in view of joint development.
8. Central Pattana equally respects the rights of expression of all employees without intervention; also, sets up a process of hearings and complaints in a proper and fair manner.
9. Central Pattana promotes supporting activities so that employees may have a balanced life, whether related to work, education, recreation, or family.


19 Business competition policy

1. Central Pattana observes the rules of fair competition by not seeking business rivals' secrets through dishonest means and not discrediting them by way of slander or other improper means.
2. Central Pattana employees must examine and conform to the rules on business competition, both domestically and abroad where applicable, and must not cause unfair competition through the likes of collusion, trade monopolies, and unfair pricing. Questions on this must be referred to Legal.
3. Central Pattana encourages constructive sharing of information for the broad business of developing and managing shopping complexes so as to strengthen business and contribute to sustainable national economic, social, and environmental development.

20 Society, communities, and the environment policy

Society and communities

1. Base business on ethics and responsibility towards society, communities, and the environment.
2. Central Pattana is committed to participate in the development of the community doing business and the overall society, whether in economic, social, community, or environmental aspects.
3. Central Pattana encourages employees to selflessly act as volunteers and responsibility towards society.
4. Central Pattana encourages sustainable activities benefiting society, communities, and the environment under the following directions:
 - ▶ Activities in line with the Company's business operation
 - ▶ Activities that can be implemented continuously and concretely

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- ▶ Activities that truly benefit society, communities, and the environment in the long run.
 - ▶ Activities that encourage educational development and continuous learning.
5. Central Pattana encourages employment, skill development for labor, as well as conservation of the arts and culture in the community where the Company's business is situated.
 6. Central Pattana encourages the networking of the people sector, monitors and participates in social activities, exchange and transfer of technology, as well as alleviation of hardship caused by natural disasters.

Environmental, energy, and natural resource conservation

1. In conducting its business, the Company must conform to environmental legislation and regulations, environmental management standards, and other regulations applicable to the environment, energy, and natural resources.
2. In carrying out its businesses, the Company pays attention to the environment by subscribing to the Biodiversity Management Policy & the Climate and Environment Policy.
3. Central Pattana is committed to managing its business to prevent and control environmental impacts, while controlling potentially wasteful activities requiring energy and natural resource consumption.
4. Central Pattana is committed to constantly reviewing and improving its environmental management through energy-saving, consumption of alternative energy, resource conservation, reuse of materials, and proper disposal of waste or hazardous materials.
5. Central Pattana institutes constant assessment and monitoring of performance or impacts on the environment, energy, and natural resources.
6. Central Pattana is committed to educating stakeholders on the conservation of the environment, energy, and natural resources, while encouraging and providing cooperation, as well as supporting publicity of assorted activities among organizations, government agencies, society, and the public.

7. Central Pattana is committed to enhancing its knowledge of the conservation of the environment, energy, and natural resources so as to produce innovations for its own operation.

21 Safety and occupational health policy

1. Central Pattana must respect the law, rules, and other regulations concerning safety and occupational health in operating business.
2. Central Pattana arranges for sufficient, efficient practices and action plans on safety and occupational health.
3. Central Pattana arranges for sufficient, efficient, and proper security and alarm systems within the offices and factories under the Company's management.
4. Central Pattana must prevent and control risk that may cause loss due to accidents, injuries, or illness from work, lost or damaged property, improper working methods, and other potential mistakes.
5. Central Pattana creates measures to strictly monitor the readiness of employees, business partners and affiliated entitle who involved in the operation. To reduce the risk which is caused by work or related to work.
6. Employees at all levels are responsible for monitoring and complying with the rules, regulation, standard and instruction on Safety and occupational health of themselves and teams. Supervisors must provide education and understanding among employees as well as ensure that the policy and guidelines of prevention and control guidelines are published, to prevent and control risk that may cause accidents. They shall foster the health of the employees according to their risk that they are responsibility to discharge.
7. Central Pattana sufficiently and efficiently arranges for public relations and communication to bring about understanding and disseminate information on safety and occupational health to employees as well as stakeholders.

8. Central Pattana continuously and regularly assesses and monitors work on safety and occupational health relating to business. Transparently report and disclose information on the process of safety and occupational health through appropriate channels and allow stakeholders to participate by commenting on issues which related to health and safety.
9. Central Pattana arranges for continuous and regular preparation in case of emergencies that may cause disruption to business operation or cause damage to the Company's reputation and image.

22 Public relations and marketing policy

1. Central Pattana is committed to operate activities on public relations and marketing in a clearly defined, fair, and accessible manner for the maximum benefit of consumers.
2. Central Pattana must provide information, publicize, or conduct public relations on the basis of righteousness and creativity without distorting facts, violating relevant law, or misleading stakeholders.
3. Central Pattana must communicate and bring about proper understanding of the Company among stakeholders on a complete, timely, and equal basis.
4. Central Pattana is aware of situations and expectations of society and responds to the situations with correctness, utmost ability, and timeliness such as meet-the-press activities, and dissemination of news and activities.



6 Corporate Governance Principles

Since good governance frames the business of the Company, which is committed to morality, ethics, and due regard for the balanced interests among stakeholders, which would pave the way for long-term stability and growth in tandem with a healthy society and environment, the Board has defined the Company Corporate Governance Principles through the five following categories:

Section 1: Rights of shareholders

1) Rights of ownership

1. Rights of ownership registration.
2. Rights of share transfer.
3. Rights to regularly and sufficiently receive the Company's important and material information.
4. Rights to attend and vote in the Company's shareholders meeting.
5. Rights to elect or remove board members.
6. Rights to consider remunerations of board members.
7. Rights to the share of the Company's profits.
8. Rights to join decision-making and receive the results of the Company's decisions on the Company's fundamental changes, such as
 - ▶ Sale or transfer of the Company's business, whether in whole or in important parts, to other people.
 - ▶ Purchase or acceptance of transfer of other companies or other private entities.
 - ▶ Execution, amendment, or cancellation of contracts of the Company's leasing whether in whole or in important parts, the assignment of other person(s) to manage the Company's business or the acquisition of other company with the objective of profit and loss sharing.


- ▶ Amendment of the Company's memorandum of association, rules, and other similar regulations.
- ▶ Increase or decrease of capital.
- ▶ Company acquisitions or dissolutions.
- ▶ Issuance of debentures.
- ▶ Extraordinary transactions.

2) Shareholders' meeting

Shareholders have full opportunities to attend the meeting and cast their votes at the meetings. The Company encourages all shareholders major, minor, foreign, or institutional investor to attend these. The Company will also in no way deprive their access to its public information, including blocking of communication among shareholders or the participation in the shareholders' meeting. The Company will perform duties relevant to the shareholders' meeting as follows:

Prior to the shareholders' meeting

1. Minor shareholders can propose agenda items for consideration at the shareholders' meeting and nominate qualified people for election as directors ahead of the meeting as stipulated by the Company.
2. Central Pattana sends meeting invitations in both Thai and English to the shareholders, containing complete and clear agenda details.
3. Central Pattana posts meeting invitations, containing agenda details, at least 30 days ahead of the meeting on www.centralpattana.co.th and via the Stock Exchange of Thailand's news channels.
4. Central Pattana sends meeting invitations with agenda details to the shareholders at least 21 days ahead of the meeting so that they may have enough time to study the details before voting on each agenda item.
5. Shareholders can send queries about agenda items at the shareholders' meeting ahead of the meeting by email to the Company Secretary:

 **email :** co.secretary@centralpattana.co.th

 **address:** **The Company Secretary**
Central Pattana Public Company Limited
999/9 The Offices at CentralWorld
Rama 1 Road, Pathumwan
Bangkok 10330

Day of the shareholders' meeting

1. Central Pattana sets the date, time, and venue of the shareholders' meeting taking into account the convenience with which the shareholders can attend the meeting.
2. Central Pattana provides computers and barcodes to facilitate the registration and vote counting in view of convenience, speediness, accuracy, and reliability of the information.
3. In case the shareholders' meeting is set up at the meeting place, the Company provides voting ballots for each agenda item. If the shareholders' meeting conducts on electronically media (E-meeting), the Company encourages voting via the e-voting system.
4. Shareholders are entitled to authorize the Company's independent directors or other people deemed appropriate to attend the shareholders' meeting and exercise their rights to vote on their behalf.
5. Central Pattana clearly informs the shareholders of the regulations controlling the shareholders' meeting and the voting procedures at the beginning of the meeting.
6. No addition can be made to the agenda item as listed in the invitation letter and no amendment to significant information can be made without notifying shareholders in advance.
7. Central Pattana's directors and executives attend the shareholders' meeting and allow the shareholders to ask and present their views, as well as to seek clarification from the directors, executives, and the auditors during applicable agenda items.
8. Central Pattana allows shareholders to vote for individual directors.
9. Central Pattana counts the vote and discloses the results of the vote for each agenda item in the meeting with clarity and transparency.

After the shareholders' meeting

1. Central Pattana disseminates the resolutions of the meeting and the results of the vote for each agenda item via the Stock Exchange of Thailand's news channels.
2. Central Pattana prepares correct and complete minutes of the meeting to the Stock Exchange of Thailand and posts them on the Company's website within 14 days after the meeting.

3. Central Pattana disseminates the minutes of the meeting on the Company's website and via the Stock Exchange of Thailand's news channels.
4. Central Pattana disseminates the VDO of the meeting via the Company's website.

Section 2: Equitable treatment of shareholders

Central Pattana has devised policies and guidelines of fair treatment of all shareholders, whether minor investors or institutional ones, both in and outside the country, to exercise their rights as follows:

1) Monitoring of inside information

The directors formulate a policy to monitor the use of inside information and the Company's securities transactions on the basis of equality and fairness of all shareholders and for the prevention of relevant directors and executives from undertaking dishonest securities transactions for their own benefit or the benefit of others. Directors, executives, and all employees are prohibited from using the Company's material and undisclosed information to the public for their own benefit or the benefit of others and must strictly adhere to the policy on keeping and using inside information as specified by Central Pattana.

- ▶ Directors, the executives, and employees are entitled to invest in Central Pattana's securities transactions. However, to prevent conflict of interest, the directors, executives, and employees, as well as their spouses or cohabiting couple and children under the legal age, are prohibited from buying, selling, transferring, or accepting transfer of the Company's securities for 30 days prior to the annual financial statements to the Stock Exchange of Thailand and for 24 hours after the release of such information in order to bring the opportunity for investor to acknowledge and study the information adequately in a reasonable period of time.
- ▶ Directors and the executives are responsible for reporting changes in the holding of the Company's securities that holding by directors and executives, as well as their spouses or cohabiting couple and children not yet of age, to the Securities and Exchange Commission within three business days according to section 59, Securities and Exchange Act, fifth amendment, B.E. 2559 (2016) and other revised in additional.

Executive means the President including the first four executive positions after the President. If there are many people in the fourth executive position, all persons holding positions equivalent to the fourth executive level and the chief executive in accounting or finance are included.

- ▶ Directors and the Executives are responsible for reporting the holding of the Company's securities to the Securities and Exchange Commission, they must inform the Board or their delegate at least one day before the transaction is made.
- ▶ The Company Secretary is responsible for compiling the information of securities holding of directors and executives, including their spouses or cohabiting couple and children not yet of age and report to the Board meeting in every quarter.
- ▶ If a director, executive, or employee violates the Company's securities holding guideline, or other regulation that related to regulators, it shall be considered a disciplinary offense according to the company's regulations and may be subject to punishable by law.

2) Monitoring of conflict of interest

It is Central Pattana's policy to conduct business with honesty, open-mindedness, transparency, and fairness. Central Pattana forbids its directors, executives, and employees to compete with the Company, avoid making connected transactions relating to them or people/entities that may cause conflict of interest with the Company. The Board ensures that the Company strictly performs duties according to criteria, method, and disclosure of connected transactions as specified by law or the monitoring agency.

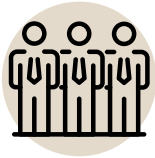
If it is necessary to undertake connected transactions, they must be in line with general business conditions as specified and approved by the Board, based on transparency and fairness, as if the transactions were undertaken with other parties, taking into account the Company's maximum benefit. Stakeholders with conflict of interest are forbidden to take part in the consideration of connected transactions. If the connected transactions are not in line with general business conditions as specified and approved by the Board and may cause conflict of interest, the transaction must be submitted to the Audit and Corporate Governance Committee for opinions before submitting to the Board or shareholders for approval.

3) Disclosure of vested interests

The directors and the executives are responsible for disclosing vested interests held by themselves and relevant people that may relate to the Company's management according to the rules, conditions, and methods of the Capital Market Supervisory Board. The Company Secretary is responsible for compiling and submitting a copy of the report of such interests to the Chairman and the Chairman of the Audit and Corporate Governance Committee within seven days after receiving the report.

Section 3: Roles of stakeholders

Central Pattana conducts business with fairness and adheres to the joint benefit between Central Pattana and its stakeholders, as governed by the following policies:



Shareholders: Stimulate growth with quality and stability for the shareholders' sustainable benefit with good and efficient performance; respect the shareholders' equal rights to receive necessary information; disclose correct and actual information; conduct business based on honesty, transparency, and fairness.



Customers: Satisfy the customers with good service, fair, and proper treatment of customers; provide complete, correct, and actual information; undertake customer satisfaction surveys, the results of which are used to continuously improve the service.



Business partners: Provide and select fair treatment of business partners for joint benefit; create and maintain sustainable relationship with business partners; create trust, by which the Company strictly adheres to the clear procurement procedures, practices and Business Partners Agreement.



Creditors: Strictly respect agreements with creditors; ensure timely repayment of loans and interests; thoroughly honor loan conditions as agreed; monitoring the collateral securities under the relevant agreement. In case of failure to comply with the conditions in the agreement, they must be notified to creditors for considering the solution.



Employees: Provide fair and proper treatment of employees whether in opportunity, remuneration, appointment, transfer, or regularly potential development on employees' skillful, knowledgeable, competency and potentiality; monitor the workplace for the safety of employees' life and property; provide channels for employees to express their views and suggestions, as well as fair treatment and non-discrimination of all employees.



Business competitors: Conduct business with fairness; refrain from improperly seeking competitors' confidential information; refrain from abusing the intellectual property rights of others or those of competitors.



Society, communities, and environment: Respect the relevant law, and/or regulations; monitor the operation of the Company and prevent it from damaging the quality of life of society, communities, and the environment; develop society in its quality of life, education, energy saving, and environmental protection for the benefit of society at large.



Government: Cooperate and support government policies for the benefit of the country under relevant law and criteria.



Independent organizations and other related social organizations: Upgrade cooperation and exchange information with independent organizations and other related social organizations for the joint development of society and the country on a sustainable basis. Address society's expectations in a constructive and for public benefit.

Central Pattana must provide channels and procedures for suggestions and complaints relating to the company's business operation with speed, fairness, and transparency.

Section 4: Disclosure of information and transparency

1) Disclosure of information

Central Pattana is committed to disclosing financial and non-financial information that is accurate, complete, transparent, thorough, and timely for investors and all stakeholders worldwide to gain access to information that is reliable, always adequate for decision-making, and conveniently accessible through documents, the SET portal, the Company's website, and press conferences. Such information consists of:

- ▶ Central Pattana's financial information and material information, such as financial statements of the Company and its subsidiaries; information on major shareholders and voting rights; information on directors and members of subcommittees; the Company's dividend payment policy, Code of Conduct and Corporate Governance Principles.
- ▶ The Company's major business updates and activities

2) Responsible persons for disclosure of information

- ▶ The President & CEO or the person assigned by the President & CEO to be responsible for the disclosure of information must adhere to correctness, completeness, timeliness, and fairness.
- ▶ The Company secretary is responsible for disclosing key information to the Stock Exchange of Thailand, the Securities and Exchange Commission, shareholders, and investors.
- ▶ Top executives responsible for finance and investor relations are responsible for disclosing information and answering queries of shareholders, investors, stock exchange analysts, and the general public. The information covers financial statements, performance, nature of business, the Company's policy, operational plans and investment, development projects, shareholding structure, and key factors impacting performance.
- ▶ Senior executives of the project development group and the special project development group are responsible for providing data and handling media and public inquiries into the Company's investment and project development plans under their own responsibility or as delegated.

- ▶ Top executives responsible for marketing and public relations unit are responsible for disclosing information and answering queries of the media and the general public on marketing plans and marketing campaigns. Moreover, if a significant event happens to the Company, the public relations unit must coordinate with the owner of the information to obtain facts and respond to queries of the media under the assigned scope.
- ▶ Those not responsible for disclosing company information or those not assigned by the President & CEO must not disclose inside information that may affect the Company's reputation and image, including the information that may affect the change in price and volume of the Company's securities transactions.

3) Auditor and financial statements

The financial statements of Central Pattana and the subsidiary companies are audited by an independent auditor with knowledge, skill, and qualifications as specified to ensure the Board and the shareholders that such financial statements reflect its actual financial status and operation. It is the Company's policy to change its auditors every seven years to ensure complete independence. The auditor may be re-appointed after the completion of a further period, at least five Fiscal years consecutively, has elapsed.

The board values and takes responsibility for the financial statements of the Company and the subsidiary companies in line with general standards and practices. The Company devises a policy of proper accounting based on caution, correctness, and completeness to reflect its performance. The Board ensures that performance is reported and material information is transparently and sufficiently disclosed by regularly reporting to relevant agencies, such as the Securities and Exchange Commission and the Stock Exchange of Thailand, for the benefit of shareholders and investors. Moreover, the Board appoints the Audit and Corporate Governance Committee to be responsible for checking the reliability and accuracy of the financial statements as well as the internal control system in a sufficient and proper manner to ensure the reliability of the Company's financial statements.

Section 5: Responsibilities of the board of directors

1) Composition and appointment

- ▶ The Board consists of at least five directors. At least one-third must be independent directors, the number of whom must be at least three. At least half of the directors must be permanent residents of the kingdom.
- ▶ The directors elect one of them as chairman. When deemed appropriate, the directors may elect one or several directors as vice chairman. The vice chairman is responsible for assignments by the chairman under the Company's regulations.
- ▶ The Chairman and the President & CEO are two separate persons for the sake of clear-cut segregation of roles and balance in the operation.
- ▶ The appointment of the directors must follow relevant law, rules, and regulations based on transparency and clarity.
 - 1) If a director resigns upon term expiration, the shareholders' meeting may elect his/her replacement through the decision of the majority of votes of the present shareholders. If there are equal votes among the directors, the Chairman of the meeting must cast the decisive vote.
 - 2) If a director's post becomes vacant for reasons other than term expiration, the Board may elect a qualified candidate to replace him/her in the next Board meeting. If the remaining term of directorship is shorter than two months, the newly elected one is to stay in office for the remaining term. The resolution of the board on this matter must consist of no less than three-quarter votes of the remaining directors.

2) Qualifications

- ▶ Directors must be ordinary citizens with the following qualifications:
 - 1) Are of legal age.
 - 2) Are not bankrupt, incompetent, or equivalent.
 - 3) Have not served prison terms for fraud.
 - 4) Have not been dismissed from the government, organizations, or government agencies for fraud.
 - 5) Have never faced legal fines for fraudulent property offenses.

- ▶ Directors must possess knowledge, ability, and experience beneficial to the business operation with ethics, honesty, and sufficient time to devote to their work.
- ▶ Directors must not manage other activities opposing the Company's interest or provide interest to other people/entities, whether for their own benefit or the benefit of others.


3) Terms

- ▶ At every annual general meeting, one-third of the directors must resign from office. If the number is not a multiple of three, the number closest to one-third must be adopted.
- ▶ Apart from normal term expiration, the directorship is to be considered terminated due to the following reasons:
 - 1) Death
 - 2) Resignation
 - 3) Disqualifications or qualifications contrary to the law and the Company's regulations.
 - 4) Shareholders' resolution to remove him/her with no less than three-quarters of the votes of the present shareholders who are eligible to vote and with no less than half of the shares held by the present shareholders who are eligible to vote.
 - 5) Removal by court order.
- ▶ A director who wishes to resign must submit a resignation to the Company. The resignation takes effect on the day the resignation letter is received by the Company.
- ▶ Independent directors gain independency from the management and major shareholders. To enhance their independent input and performances, independent directors may hold office for nine years in total, to maintain the independence of opinions and performance of duties as the Company's independent director.

4) Selection

Selection of directors must be conducted in a transparent, fair, and accountable way under applicable legislation and regulations.

Criteria and procedure: The Nomination and Remuneration Committee is responsible for selecting and screening qualified people under the Company's regulations, Board charter, and applicable criteria before



tabling their names for the Board's endorsement and finally for the shareholders' appointment.

The Nomination and Remuneration Committee reviews eligible directors by:

- ▶ Allowing the major shareholder, minor shareholders, directors, and executives to nominate directors.¹
- ▶ Examining the Director Pool of the Thai Institute of Directors Association or other agencies with similar lists.
- ▶ Leveraging other channels considered suitable by the Nomination and Remuneration Committee.

5) Board diversity

The Board is made up of experts with diverse background on competency, experience, and skills that are helpful to business conduct, in addition to steadfast righteousness and integrity, regardless of gender, nationality, religious belief, age, professional skills, or other qualifications.

6) Roles of the Chairman and the President

For clear role segregation and checks and balances, the Chairman and the President are always two different persons.

As a director bound by the Charter of the Board, the Chairman is committed to the Code of Conduct and Corporate Governance Principles in providing a role model for the Board, executives, and employees. The Chairman presides over the meetings of the Board as well as the shareholders, ensuring smooth meetings and giving directors and shareholders opportunities to express their views and recommendations freely and creatively.


The President is responsible for managing and administering day-to-day the Company businesses under its strategic plans, vision, and missions, with a scope of authority bound by law, objectives, and the Company's regulations, in addition to the decisions of the Board and shareholders' meetings.

7) Limiting the number of companies for directors and the President

- ▶ A director must not serve on more than five SET-listed companies.
- ▶ The President may hold directorships in another SET-listed company, but such action must not affect his own responsibility for the Company. In addition, the other company must not be in the same business or in competition with the Company. Board approval must first be sought before accepting a directorship in another company.

8) Responsibilities

- ▶ Acting in the best interest of shareholders (Fiduciary Duty) by observing the following four main practices:
 1. Performing its duties with faithfulness and honesty (Duty of Loyalty).
 2. Performing its duties with responsibility and all due circumspection and caution as well as with accountability and ethics (Duty of Care).
 3. Performing its duties in compliance with laws, objectives, the Company's Articles of Association, the resolutions of the Board of Directors and resolutions of Shareholders' Meetings (Duty of Obedience).
 4. Disclosing information to shareholders accurately, completely, and transparently with verification, timeliness and equitability (Duty of Disclosure).
- ▶ Set the vision, mission, and short-term & long-term strategies to ensure fulfillment of corporate objectives and key goals with a focus on sustainability goals agreeing with value addition to the business, stakeholders, and society at large. These elements are revised annually.
- ▶ Consider approving key transactions under the Board's authority scope under the law and corporate regulations and approval protocol.
- ▶ Consider approving annual plans and budget, while constantly monitoring its business performance to ensure goal achievement by suitably and safely applying innovation and technology.
- ▶ Supervise subsidiaries and associated companies in line with the Company's policy and direction to ensure its safe and efficient investment. The Board was required to approve major operations, such as appointment of the Company's representatives as directors, executives, or authorized persons in subsidiaries and joint ventures, scope of duties and responsibilities of the Company's representatives, monitoring accurate, complete disclosure of financial and operation performance, as well as efficient internal control.
- ▶ Set and review Board structure, specifically the number of directors and ratio of independent directors, as well as diverse qualifications suiting corporate business. Review Board and committee compensation as proposed by the Nomination and Remuneration Committee.
- ▶ Consider appointing subcommittees to provide support for the Board's performance and responsibilities where suitable and necessary, and monitor the subcommittees' performance on a regular basis.

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- ▶ Disclose financial and key information to all shareholders and stakeholders on a correct, complete, transparent, reliable, timely, and equitable basis in compliance with regulations, standards, and practical guidelines.
 - ▶ Set up efficient and effective internal control and internal audit systems.
 - ▶ Develop a code of business conduct for the directors, executives, and employees to set the standards for the Company's business operation. All directors, executives, and employees shall perform their duties ethically and in strict compliance with the Company's code of conduct.
 - ▶ Ensure business operation based on good corporate governance principles and provide support to communicate to every personnel in the Company to acknowledge and strictly adhere to them.
 - ▶ Ensure clear and transparent connected transactions.
 - ▶ Ensure clear procedures of the Audit and Corporate Governance Committee's report to the directors when doubtful of transactions and actions that may seriously affect the Company's financial status and performance. The Board must rectify the problems within the timeframe deemed appropriate by the Audit and Corporate Governance Committee.
 - ▶ Institute a suitable and efficient risk management policy and procedures with regular monitoring and assessment of risk management performance.
 - ▶ Ensure the succession planning of the Company's top executives and annually arrange effective assessment of their performance.
 - ▶ Arrange for the Company secretary to assist the directors' activities and ensure that the Board and the Company comply with the relevant law and regulations.
 - ▶ Annually assess Board performance and monitor Board and committee performances for joint review in the Board.
 - ▶ Constantly develop competency through training and participation in courses on Board performance or in other activities designed to enhance job expertise.
 - ▶ Steer the formulation of an anti-corruption policy and practical guidelines, strictly conform to the corporate principles and measures to set good examples for all personnel, and advocate internal and external communication for genuine conformance.

- ▶ Steer the institution of processes and channels for receiving and effectively handling complaints filed by those with fraud leads and all stakeholders.
- ▶ Steer the institution of an information security system, which includes the defining of a policy and procedures for confidentiality, integrity, availability, and the handling of market-sensitive information. Ensure conformance to this system by all directors, top management, personnel, and relevant third-party personnel.
- ▶ Review and rectify the charter of the board as appropriate under prevailing circumstances.
- ▶ Seek professional opinions by hiring outside advisers paid for by the Company.
- ▶ Perform other duties as specified by the shareholders.

9) Appointment of subcommittees


The Board appoints subcommittees to assist in the monitoring and screening of key work and requires that the performance should be regularly reported back to the Board. The subcommittees consist of the following:

1. Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee is appointed by the Board, consisting of at least three independent directors, at least one of whom has sufficient knowledge and experience to check the reliability of financial statements. The Audit and Corporate Governance Committee, responsible for ensuring that the Company correctly, completely, sufficiently, reliably, and timely reports financial statements, ensures that the connected transactions or the transactions that may cause conflict of interest are in line with the law and related rules, oversees accurate and complete disclosure of the information. They also ensure that there are proper and efficient internal control and internal audit systems, select the auditor and check financial statements prepared by the auditor, ensure the adherence to the relevant regulations and law, as well as encouraging the Company to have corporate governance principles and systematic and efficient risk management procedures. The Office of Internal Audit, the committee's direct report, supports its work.

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is elected by the board, consisting of at least three directors, with independent directors accounting for more than half of all directors. Its chairman must be an independent director. Below are its responsibilities:



Nomination: Ensure that the structure, size, and composition of the Board suit Central Pattana and the changing atmosphere; ensure the revision of the qualifications of independent directors; ensure that Board structure comprises experts who are knowledgeable, experienced, and skillful in diverse fields relevant to the conduct of business and uphold in ethics and honesty with non-discrimination of gender, race, religion, age, professional skill, or other qualifications; consider the criteria for selecting directors and President & CEO; select and nominate those persons qualified and appropriate to be appointed as directors and President & CEO by presenting to the Board of Directors before presenting further to the Shareholders Meeting to approve the appointment of directors and presenting to the Board for the appointment of the President and CEO; allow minor shareholders to nominate a person(s) name as director(s), providing shareholders with enough time prior to shareholders' meetings being held; formulate succession plans for President & CEO and senior executive position with regular revision to present to the Board; consider appropriate strategies relating to human capital and organization management to be implemented to ensure its consistency with the Company's business operations.

Remuneration: Determine the methods and criteria of paying remuneration and other profits to the Board, subcommittees, and the President & CEO on the basis of clarity, fairness, appropriate to the responsibilities and other related factors inclusive of comparisons to remuneration of other companies within the same or similar industry and business sectors as Central Pattana, and also take into consideration the overall increase to the total value of the shareholders equity in the long term; determine the remuneration of the directors and the subcommittees and submit it to the Board and the shareholders' meeting for approval, as well as determining objectives and assessing the performance of the President & CEO to submit to the Board for the consideration of the CEO's future remuneration.

3. Risk Policy Committee Appointed by the Board, the Risk Policy Committee consists of independent directors, senior-management directors, and the President, altogether numbering at least three persons. The Chairman must be an independent director. This committee acknowledges and comments on policies, strategies, structures, and framework of risk management of all sorts and at all levels of the Company; assesses the effectiveness of risk management; reviews, screens, and

approves the Company's tolerable risks; reviews overall risk management; acknowledges key risks and monitor suitable responses; and comments on the Company's annual risk management strategy analysis.

4. Corporate Governance and Sustainable Development Committee

The Corporate Governance and Sustainable Development Committee consists of members representing various units of the Company. It defines and reviews Code of Conduct and Corporate Governance Principles in line with updated international practices for the Board's approval; defines and reviews policies, rules, or guidance for corporate governance and sustainable development, while commenting on and promoting applicable plans or activities; represents the Company in communicating and executing activities on corporate governance and sustainable development; and ensures information disclosure on corporate governance and sustainable development to all stakeholders in an accurate and complete way through suitable communication channels.

10) Board meetings

- ▶ The directors must hold meetings at least once every three months by setting meeting dates in advance all year round and may convene an extraordinary session if necessary.
- ▶ The directors have the duty to regularly attend Board meetings with the ratio of at least 75% of the meetings for the entire year.
- ▶ At least two directors are entitled to call for a meeting. The Chairman or the assigned person must set the date of the meeting within 14 days after receiving the request.
- ▶ The Chairman or the assigned person sends meeting invitations specifying the date, time, venue, and agenda details to all directors at least seven days ahead of the meeting. Except for the urgent case to protect the Company's interest, notification of the meeting can be given through other means and the meeting can be convened earlier.
- ▶ In the directors' meeting, at least half of the directors must be present. The Chairman of the Board acts as chairman of the meeting. If the Chairman cannot attend the meeting or cannot perform the duty, the attending directors will elect one among themselves as chairman.

- ▶ The resolution of the meeting will take into account the majority of votes, with one director having one vote. If the number of votes is equal, the Chairman will cast the decisive vote. Each director with vested interest(s) in any agenda item must abstain from voting on that item.
- ▶ In any Board voting, at least two-thirds of the entire Board must be present.
- ▶ The Board is authorized to invite the management, executives, or other relevant people to give opinions, attend the meeting, or present information for consideration.
- ▶ Non-executive directors must meet in the absence of the management at least once every year to share views on the topics relevant to their responsibilities.
- ▶ The Company Secretary or the assigned person is responsible for preparing the minutes of the meetings.

11) The Company Secretary

1. Qualifications and experience The Company Secretary plays a key role in supporting and overseeing the Board's activities for efficiency and effectiveness under law, rules, regulations, and corporate governance, the Board appoints a suitable person in this position, based on the mastery of the Company's businesses under applicable legislation and criteria, including the memorandum of association, the Company's regulations, SEC Act, Public Company Limited Act, and Code of Conduct and Corporate Governance Principles.

The Company Secretary is responsible for communicating efficiently and effectively among the Board, executives, and shareholders to enable Board-related activities to proceed smoothly in line with the decisions of the Board and the shareholders.

2. Responsibilities To support and manage the activities of the directors in an efficient and effective manner, the Company Secretary has the following responsibilities:

- ▶ Prepare and file documents concerning the list of directors, Central Pattana's annual report, invitation letters for the Company's director meetings and minutes of the Board meetings, invitation letters for shareholders' meetings, and minutes of the shareholders' meetings.
- ▶ File reports of vested interests of the directors or executives.

- ▶ Send the copy of reports of vested interests of the directors, executives, or connected persons to the Chairman and the Chairman of the Audit and Corporate Governance Committee within seven days after receiving the report.
- ▶ Arrange for the meetings of the Board and the shareholders under related rules, regulations, and law.
- ▶ Provide advice for the operation of Central Pattana and the Board under the memorandum of association, the Company's regulations, SEC Act, Public Company Limited Act, and other relevant law.
- ▶ Act as a focal point for exchange of news and information among directors, executives, and shareholders.
- ▶ Coordinate and follow up operation under the resolutions of the directors and shareholders.
- ▶ Oversee disclosure of the information and reports under relevant responsibilities to the monitoring agency as specified by the rules and regulations of the authority.
- ▶ Perform other duties as announced by the Capital Market Supervisory Board or as assigned by the Board.

12) Board's performance assessment

Together the directors define the criteria for performance self-assessment (collective and individual) in line with SET's guidance and the Board's own characteristics and structure. Assessment is done annually, the findings of which are jointly reviewed to improve their performance.

At each Board meeting, the directors assess collective meeting efficiency to improve the performance of directors and meeting organization.

13) Subcommittees' performance assessment

To apply assessment outcomes to improve their performance in support of the Board and all aspects of the Company's business, each year each committee assesses its own performance. Each defines the criteria for self-assessment in line with its responsibility.

14) President's performance assessment

The President's performance assessment is the duty of the Nomination and Remuneration Committee, which tables its findings for the Board's approval. The President contributes to goal-setting for his own performance and acknowledges each year's approved goals.

15) Remuneration

The Board explicitly sets the forms and criteria of remuneration and other benefits for the directors and submits them to the shareholders for approval. The Nomination and Remuneration Committee screens yearly remuneration figures transparently and fairly as fit the authorities, responsibilities.

16) Training and knowledge development

Newly appointed directors must be made aware of Central Pattana's data, regulations, bylaws, and key business data for their own performances, including their roles and responsibilities, code of conduct, nature of business, and laws applicable to business. minutes of the directors' meetings, and minutes of past meetings of the Audit and Corporate Governance Committee, and introduction to directors and executives. Moreover, directors are encouraged to undergo training and participate in trainings and seminars to improve their knowledge necessary for the work of directors.

17) Succession plan

The Board institutes succession plans for the President & CEO and senior management to prepare their readiness to fill any necessary positions that become vacant as well as to ensure that they are knowledgeable, skillful, experienced, and essentially qualified to drive the Company toward its goals. To this end, the Nomination and Remuneration Committee ensures transparency, fairness, and suitability to the Company's prevailing business outlook. Succession plans are reviewed annually, while steps are taken to maintain and develop relevant executives' capability to groom them for their new positions.



7 Appendix

1) Definition

Company refers to Central Pattana Public Company Limited and its subsidiary companies.

Sister companies refers to two or more subsidiary companies with the same parent company.


Central Pattana personnel refers to directors, executives, and rank-and-file employees.

Directors refers to Central Pattana directors.

Executive Directors refers to directors who take the executive role, those who have responsibilities as an executive, and authorized directors, with an exception that the signature is abide by the resolution made by the Board of Directors and jointly signed with other directors.

Independent directors refer to director who is independent from controlling of executives and of major shareholder as well as not related to or has interest in any executives' decision. Qualifications of the independent directors are as follows:

- 1) Not holding more than 0.5% of the total outstanding voting shares of the Company, its parent company, subsidiary or affiliated company, major shareholders or controlling person including shares held by related persons of the independent director.
- 2) Neither being nor having been an executive director, officer, employee, controlling person or advisor who receives a salary of the Company, its parent company, subsidiary, a same-level subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two years prior to the date of appointment.

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- 3) Not being a person related by blood or registration under law, such as a father, mother, spouse, sibling, or child, including spouses of children of executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company or its subsidiaries.
 - 4) Not having nor have had a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, in a manner which may interfere with his or her independent judgment, and neither being nor having been a substantial shareholder or controlling person of any entity having business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two years prior to the date of appointment.

The term 'business relationship' under the above paragraph includes any normal business transaction, rental, or lease of immovable properties, transaction relating to assets or services, or grant or receipt of financial support through receiving or extending loans, guarantee, providing assets as collateral, including any other similar action whose value exceeds 20 MB or more than 3% of the net tangible assets, whichever is lower. The value of each transaction is based on the calculation method for the values of connected transactions under a Notification of the Board of Governors of SET Re: Disclosure of Information and Act of Listed Companies concerning Connected Transactions. Under the regulation, all transactions occurring within a year of preceding transactions must be included in such calculation.

- 5) Neither being nor having been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person nor being a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing relationship ended not less than two years from the date of appointment.
- 6) Neither being nor having been any kind of professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company,

its parent company, subsidiary, affiliate, major shareholder or controlling person, and neither being nor having been a substantial shareholder, controlling person or partner of the professional advisor unless the foregoing relationship ended not less than two years from the date of appointment.

- 7) Not being a director who has been appointed as representative of the Company's directors, major shareholders, or shareholders who are related to the Company's major shareholders.
- 8) Not conducting any businesses which have the same nature as or in competition with the Company's or its subsidiaries or neither being a substantial partner, executive director, employee, officer or advisor who receives regular salary, shareholder holding more than 1% of the voting shares of businesses which have the same nature as or in competition with the Company or its subsidiaries.
- 9) Not having any characteristics that could prevent him/her from giving independent opinions concerning the Company's operation.

Independent directors may be assigned by the Board to make decisions regarding the operation of the Company, its parent company, subsidiaries, associated companies, a same-level subsidiary, major shareholders or controlling person in an organization's collective decision.


Employee refers to employees from the level of executives downwards, whether rank-and-file employees, specially contracted employees, or temporary employees.

Business partner refers to suppliers of goods and services to the Company, designers, consultants, contractors, and sub-contractors.

Customer refers to tenants and those who use the Company's services.

Stakeholder refers to shareholders, customers, business partners, creditors, employees, business competitors, the public sector, organizations, and other related people in society.

State/public official refers to state/public officials, officials of foreign states, and officials of international organizations as defined by organic laws under the Constitution concerning the prevention and suppression of fraud or laws concerning management's measures for preventing and suppressing fraud. These officials also include competent officers under the Criminal Code.



Connected transactions refers to transactions between the Company or the subsidiary companies and the Company's connected persons. Connected transactions fall into five categories as follows:

- 1) **Transactions of normal business** are those involving assets/ services concerning regular business, conducted under general business conditions, such as procurement and development of real estate for the rental of buildings of the shopping complexes, office buildings, and residential buildings.
- 2) **Transactions that support normal business** are those with the same general line of business as the Company or the subsidiary companies to support and smoothen the Company's normal business, such as services in the Company's rented areas, procurement, insurance, management hiring, consultant hiring, and experts in various fields.
- 3) **Short-term transactions of renting/renting out real estate** are those of renting or renting out real estate that cannot be explicitly shown to align with the general business conditions, and with a contract of up to three years.
- 4) **Transactions of assets or services** are those of buying or selling assets and/or the right to buy or sell assets, renting/renting out, buying/providing services, such as investment/selling of investment.
- 5) **Transactions of financial assistance** are those that the Company or its subsidiary companies provide financial assistance to connected persons, including the transactions of loans, guarantees, asset collaterals, and similar activities.

General business conditions means those conditions with fair prices and conditions, not causing profit transfer, and similar business agreements that a reasonable person may generally make with a contracted party under the same conditions, possessing no influential power of business negotiations for being directors, executives, or related persons. The prices and conditions are as follows:

- ▶ Those that the Company or the subsidiary companies receive or give to other persons.
- ▶ Those that connected persons give to other persons.
- ▶ Those that the Company can show that similar entrepreneurs apply with other persons.

Connected person refers to the Board, executives, major shareholders, controllers, or those due to be nominated to the Board, executive team, or controllers of the Company or its subsidiaries. Connected parties also include related parties and their close relatives, as well as juristic persons where connected parties serve as major shareholders or controllers.

Major shareholder refers to direct or indirect shareholders in the Company with more than 10 percent of all the shares with the right to vote, including shares held by related persons (the Company's major shareholders are Central Holding Company Limited and the members of the Chirathivat family).

Related person refers to those with the following relationships:

- (1) The controllers of the Company; in case of a juristic person, it will include the directors of that company.
- (2) Spouses, children or adopted children under the legal age of the directors, executives, or persons mentioned under (1).
- (3) The Company that the persons under (1) and (2) are authorized to control.
- (4) Other persons as specified by the Capital Market Supervisory Board.

Close relative refers to blood relations or through lawful registration as follows:

- (1) Fathers, mothers, siblings, and children/adopted children, including the spouses of the children/adopted children.
- (2) Spouse

Inside information refers to the information that is not yet disclosed to the public and is used for the sole purpose of the Company and not of personal use, the information that company keeps temporarily, including the information about strategies, policies, business plans, objectives, business performance, and the Company's income.

Corruption refers to offering, promising, delivering, demanding, giving, or accepting bribes or benefits in cash or other forms, directly or indirectly. Corruption also means actions bordering on fraud of all forms with other parties or juristic parties, state/public officials, public service agencies, or stakeholders.

2) References

2.1 Laws and Regulations

- ▶ Organic law under the Constitution concerning the prevention and suppression of corruption, B.E. 2542 (1999), third amendment, B.E. 2558 (2015), Article 123/5
- ▶ Securities and Exchange Act, fifth amendment, B.E. 2559 (2016)
- ▶ The Organization for Economic Co-operation and Development (OECD) principles
- ▶ Corporate Governance Code (CG Code)
- ▶ Code of Conduct and Corporate Governance

2.2 Related policy

- ▶ Supplier Code of Conduct
- ▶ Company's Articles of Association of Central Pattana and Affiliate Company
- ▶ Anti-corruption Policy
- ▶ Human Right Policy
- ▶ Personal Data Privacy Policy
- ▶ Privacy Policy of Central Pattana
- ▶ HR Privacy Policy (Employees/Executive/Part time) of Central
- ▶ Whistleblowing Process (SOP-HC-04)



Acknowledgment and Compliance Form

**Code of Conduct and
Corporate Governance Principles
Central Pattana Public Company Limited**

I acknowledge receipt of the code of conduct and Corporate Governance Principles of Central Pattana Public Company Limited. I have acknowledged and accepted them as my strict guiding principles of business operation and transparency and corruption-free job performance. I am well aware that violation of or non-compliance with the Code of Conduct and Corporate Governance Principles is subject to disciplinary measures or prosecution by law.

Signature :

(.....)

Position :

Department:

Date :/...../.....



CENTRAL
PATTANA

CENTRALPATTANA

Charter of the Board of Directors Central Pattana Public Company Limited

1. Objectives

To monitor the Board of Directors' ("the board") performance in compliance with relevant law, regulations, and rules, under the highest responsibilities and ethical standards.

2. Composition and appointment

- 2.1 The board consists of at least five directors. At least one-third must be independent directors, the number of whom must be at least three. At least half of the directors must be permanent residents of the kingdom.
- 2.2 The directors elect one of them as chairman. When deemed appropriate, the directors may elect one or several directors as vice chairman. The vice chairman is responsible for assignments by the chairman under the Company's regulations.
- 2.3 The chairman and the President & CEO are two separate persons for the sake of clear-cut segregation of roles and balance in the operation.
- 2.4 The appointment of the directors must follow relevant law, rules, and regulations based on transparency and clarity.
 - 1) If a director resigns upon term expiration, the shareholders' meeting may elect his/her replacement through the decision of the majority of votes of the present shareholders. If there are equal votes among the directors, the chairman of the meeting must cast the decisive vote.
 - 2) If a director's post becomes vacant for reasons other than term expiration, the board may elect a qualified candidate to replace him/her in the next board of directors' meeting. If the remaining term of directorship is shorter than two months, the newly elected one is to stay in office for the remaining term. The resolution of the board on this matter must consist of no less than three-quarter votes of the remaining directors.

3. Qualifications

- 3.1 Directors must be ordinary citizens with the following qualifications:
 - 1) Are of legal age
 - 2) Are not bankrupt, incompetent, or equivalent
 - 3) Have not served prison terms for fraud
 - 4) Have not been dismissed from the government, organizations, or government agencies for fraud
 - 5) Have never faced legal fines for fraudulent property offenses
- 3.2 Directors must possess knowledge, ability, and experience beneficial to the business operation with ethics, honesty, and sufficient time to devote to their work
- 3.3 Directors may hold directorships in other companies, but must not let them affect their work as the Company's directors. The Company stipulates that directors may hold directorships in no more than five listed companies
- 3.4 Directors must not manage other activities opposing the Company's interest or provide interest to other people/entities, whether for their own benefit or the benefit of others.

3.5 Independent director means director who is independent from executives and major shareholders' control. The independent director shall not have vested interests or relations with the executives' decisions. Qualifications of the independent director are as follows:

- 1) Not holding more than 0.5% of the total outstanding voting shares of the Company, its parent company, subsidiary or affiliated company, major shareholders or controlling person including shares held by related persons of the independent director
- 2) Neither being nor having been an executive director, officer, employee, controlling person or advisor who receives a salary from the Company, its parent company, subsidiary, a same-level subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two years prior to the date of appointment
- 3) Not being a person related by blood or registration under law, such as a father, mother, spouse, sibling, or child, including spouses of children of directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiaries
- 4) Not having nor having had a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, in a manner which may interfere with his or her independent judgment, and neither being nor having been a substantial shareholder or controlling person of any entity having business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two years prior to the date of appointment

The term 'business relationship under the above paragraph includes any normal business transaction, rental, or lease of immovable properties, transaction relating to assets or services, or grant or receipt of financial support through receiving or extending loans, guarantee, providing assets as collateral, including any other similar action whose value exceeds 20 MB or more than 3% of the net tangible assets, whichever is lower. The value of each transaction is based on the calculation method for the values of connected transactions under a Notification of the Capital Market Supervisory Board Re: the rules concerning Connected Transactions. Under the regulation, all transactions occurring within a year of preceding transactions must be included in such calculation.

- 5) Neither being nor having been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person nor being a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing relationship ended not less than two years from the date of appointment
- 6) Neither being nor having been any kind of professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and neither being nor having been a substantial shareholder, controlling person or partner of the professional advisor unless the foregoing relationship ended not less than two years from the date of appointment
- 7) Not being a director who has been appointed as representative of the Company's directors, major shareholders, or shareholders who are related to the Company's major shareholders
- 8) Not conducting any businesses which have the same nature as or in competition with the Company's or its subsidiaries or neither being a substantial partner, executive director, employee, officer or advisor who receives regular salary, shareholder holding

more than 1% of the voting shares of businesses which have the same nature as or in competition with the Company or its subsidiaries

- 9) Not having any characteristics that could prevent him/her from giving independent opinions concerning the Company's operation

Independent directors may be assigned by the board to make decisions about the operation of the Company, its parent company, subsidiaries, associated companies, a same-level subsidiary, major shareholders or controlling person in an organization's collective decision.

Independent directors should exert free discretion on business matters and express their views on or objection to cases affecting shareholders' equitability.

4. Terms

4.1 At every annual general meeting, one-third of the directors must resign from office. If the number is not a multiple of three, the number closest to one-third must be adopted.

4.2 The directors to be retired from office in the first and second year following the registration of the Company shall be made by drawing lots. For Subsequent years, the director holding office longest shall retire. A director whose term has expired may be re-elected.

Apart from normal term expiration, the directorship is to be considered terminated due to the following reasons:

- 1) Death
- 2) Resignation
- 3) Disqualifications or qualifications contrary to the law and the Company's regulations
- 4) Shareholders' resolution to remove him/her with no less than three-quarters of the votes of the present shareholders who are eligible to vote and with no less than half of the shares held by the present shareholders who are eligible to vote
- 5) Removal by court order

4.3 A director who wishes to resign must submit a resignation to the Company. The resignation takes effect on the day the resignation letter is received by the Company.

4.4 Normally, an independent director may hold the post for no more than two consecutive terms, extendable for another term, totaling up to nine years, to maintain the independence of opinions and performance of duties as the Company's independent director.

5. Duties and Responsibilities

5.1 Acting in the best interest of shareholders (Fiduciary Duty) by observing the following four main practices:

- 1) Performing its duties with faithfulness and honesty (Duty of Loyalty)
- 2) Performing its duties with responsibility and all due circumspection and caution as well as with accountability and ethics (Duty of Care)
- 3) Performing its duties in compliance with laws, objectives, the Company's Articles of Association, the resolutions of the Board of Directors and resolutions of Shareholders' Meetings (Duty of Obedience)
- 4) Disclosing information to shareholders accurately, completely, and transparently with verification, timeliness and equitability (Duty of Disclosure)

5.2 Set the vision, mission, and short-term & long-term strategies to ensure fulfillment of corporate objectives and key goals while taking into account the business ethics and possible effects on society and the environment, with value addition to the business, stakeholders, and society at large. These elements are revised annually.

- 5.3 Set value and culture of the Company which reflects in operations and ethics in order to drive its business to the sustainable growth and lead by example.
- 5.4 Consider to approve key transactions under the board's authority scope under the law and corporate regulations and approval protocol.
- 5.5 Consider to approve annual plans and budget, while constantly monitoring its business performance following its strategy to ensure goal achievement by suitably and safely applying innovation and technology.
- 5.6 Supervise the operations of subsidiaries and joint ventures following the Company's policy and direction in order to ensure that such investments are properly effective and beneficial to the Company. Also, monitor such subsidiaries' and joint ventures' performance and operation on a regular basis.
- 5.7 Set and review board structure, specifically the number of directors and ratio of independent directors, as well as diverse qualifications suiting corporate business. Review board and committee compensation as proposed by the Nomination and Remuneration Committee.
- 5.8 Consider to appoint subcommittees to provide support for the board's performance and responsibilities where suitable and necessary, and monitor the subcommittees' performance on a regular basis.
- 5.9 Disclose financial and key information to all shareholders and stakeholders on a correct, complete, transparent, reliable, timely, and equitable basis in compliance with regulations, standards, and practical guidelines.
- 5.10 Set up efficient and effective internal control and internal audit systems.
- 5.11 Develop a code of business conduct for the directors, executives, and employees to set the standards for the Company's business operation. All directors, executives, and employees shall perform their duties ethically and in strict compliance with the Company's code of conduct.
- 5.12 Provide an important policy and ensure business operation based on good corporate governance principles and provide support to communicate to every personnel in the Company to acknowledge and strictly adhere to them.
- 5.13 Ensure clear and transparent connected transactions.
- 5.14 Ensure clear procedures of the Audit and Corporate Governance Committee's report to the directors when doubtful of transactions and actions that may seriously affect the Company's financial status and performance. The board must rectify the problems within the timeframe deemed appropriate by the Audit and Corporate Governance.
- 5.15 Monitor and prevent any potential conflicts of interest as well as the misuse of the Company's assets.
- 5.16 Institute a suitable and efficient risk management policy and procedures with regular monitoring and assessment of risk management performance.
- 5.17 Ensure the succession planning of the Company's top executives and annually arrange effective assessment of their performance.
- 5.18 Consider the performance assessment, compensation, salary and bonus of the President & CEO which is submitted and agreed by the Nomination and Remuneration Committee.
- 5.19 Annually assess the performance of the board, subcommittees as well as each individual director and conduct such results to be used to strengthen the effectiveness of the board.
- 5.20 Constantly develop competency through training and participation in courses on board performance or in other activities designed to enhance job expertise by focusing on the issues concerning the sustainability which is related to the Company's operations.
- 5.21 Arrange for the company secretary to assist the directors' activities and ensure that the board and the Company comply with the relevant law and regulations.

- 5.22 Steer the formulation of an anti-corruption policy and practical guidelines, strictly conform to the corporate policy and measures to set good examples for all personnel, and advocate internal and external communication for genuine conformance.
- 5.23 Steer the institution of processes and channels for receiving and effectively handling complaints filed by those with fraud leads and all stakeholders.
- 5.24 Steer the institution of an information security system, which includes the defining of a policy and procedures for confidentiality, integrity, availability, and the handling of market-sensitive information. Ensure conformance to this system by internal and external parties.
- 5.25 Oversee that the information technology management and safeguard of the information security system are in place.
- 5.26 Supervise and support the creation of innovation that creates value, enhances working processes, products and/or services to the Company and its subsidiaries, and creates benefits for all stakeholders by providing a policy that promotes such matters.
- 5.27 Annually review the charter of the board as appropriate under prevailing circumstances.
- 5.28 Seek professional opinions by hiring outside advisers paid for by the Company.
- 5.29 Perform other duties as specified by the shareholders.

6. Roles of the Chairman

- 6.1 Direct, monitor, and ensure the board performance for efficiency and fulfillment of corporate objectives and key goals.
- 6.2 Ensure all directors' roles in promoting a corporate culture filled with ethics and governance.
- 6.3 With the President & CEO, set the board meeting agenda and apply measures to ensure that critical matters under the board authority are included in the agenda.
- 6.4 Allocate enough time for the management to present matters and the board to thoroughly discuss key issues. Encourage directors' exertion of discretion and expression of free views.
- 6.5 Promote cordial relations between the board and the management, while supporting performances of the President & CEO and the management under corporate policies.
- 6.6 Ensure transparent disclosure of information and management for conflicts of interest.
- 6.7 Steer the overall performance of the board, committees, and individual directors for efficiency and effectiveness.
- 6.8 Support the coordination between the board, the management and the company secretary in order to ensure that such coordination will be smooth and effective.
- 6.9 Being a representative of the board to communicate any important information as well as to create a good relation to shareholders and stakeholders of the Company.

7. Board meetings

- 7.1 The board must hold meetings at least once every three months by setting meeting dates in advance all year round, and it may convene an extraordinary session if necessary. Such meetings might be held in the locality where the headquarters or branch office of the company is located or in a nearby province, unless the majority of directors require meetings to be held elsewhere. Moreover, such meetings can be held via electronic means according to laws regarding electronic meetings; in such case, the headquarters of the company will be deemed the venue of the meeting.
- 7.2 Directors have the duty to regularly attend the board meetings with the ratio of at least 75% of the meetings for the entire year. Except for the force majeure, such directors must inform the chairman or the company secretary in advance prior to the meeting date.
- 7.3 If there is a reasonable cause or necessity for the purpose of preserving the rights or benefits of the Company, two or more directors are entitled to call for a meeting by stating their request together with the matters and reasons to the meeting. In such a case, the chairman

or the assigned person must set the date of the meeting within 14 days after receiving the request.

- 7.4 The chairman or the assigned person sends meeting invitations specifying the date, time, venue, and agenda details to all directors at least seven days ahead of the meeting. Except for the urgent case to protect the Company's interest, notification of the meeting can be given through other means and the meeting can be convened earlier. Delivering of a notice or other documents may be conducted through electronic means, if the directors declare their intention or give a consent for delivering such documents via electronic means.
- 7.5 In the board's meeting, at least half of the directors must be present. The chairman of the board acts as chairman of the meeting. If the chairman cannot attend the meeting or cannot perform the duty, the attending directors will elect one among themselves as chairman.
- 7.6 The resolution of the meeting will take into account the majority of votes, with one director having one vote. If the number of votes is equal, the chairman will cast the decisive vote. Each director with vested interest(s) in any agenda item must abstain from voting on that item.
- 7.7 The board is authorized to invite the management, executives, or other relevant people to give opinions, attend the meeting, or present information for consideration.
- 7.8 Non-executive directors must meet in the absence of the management at least once every year to share views on the topics relevant to their responsibilities.
- 7.9 The company secretary or the assigned person is responsible for preparing the minutes of the meetings.

8. Reporting

Directors are responsible for reporting the Company's operational performance in annual report (56-1 One Report Form) to its shareholders with at least information as specified by relevant law, regulations, and rules.

This charter takes effect from 10 November 2021 onwards.

Mr. Sudhitham Chirathivat
(Mr. Sudhitham Chirathivat)
Chairman

CENTRALPATTANA

Charter of Lead Independent Director

Central Pattana Public Company Limited

1. Objectives

The Charter of Lead Independent Director of Central Pattana Public Company Limited (“CPN”) enables the Lead Independent Director’s performance to be crystal clear in support of the Board’s governance of CPN, subsidiaries, and associates so that they may align with good corporate governance, with due coordination as well as checks and balances between the Board and management. The ultimate objective is to ensure all CPN stakeholders of transparent and fair business conduct.

2. Qualifications and appointment

- 2.1 Be an independent director of CPN
- 2.2 Command leadership, vision, discretion, and fairness in job performance
- 2.3 Can freely dedicate time for overseeing CPN’s business and can provide beneficial comments and advice for its business
- 2.4 The Board appoints the Lead Independent Director.

3. Terms

- 3.1 The Lead Independent Director holds a three-year tenure from the appointment date or up to the remaining director’s tenure
- 3.2 The Lead Independent Director can be reappointed upon term completion for the sake of uninterrupted business
- 3.3 If the Lead Independent Director leaves office for any reason before term completion, the Board must appoint a replacement within three months from the date when the position becomes vacant
- 3.4 The Lead Independent Director leaves office on

- 1) Lead Independent Director's term completion
- 2) Resignation or dismissal from the Board.

4. Duties and responsibilities

- 4.1 Chair the meetings of independent directors
- 4.2 Coordinate with the Board Chairman and management in setting Board meeting agenda to ensure that key matters are included so that the Board may duly deliberate and acknowledge them in a timely manner
- 4.3 Represent independent directors in consultation with the Board Chairman and management on issues concerning governance and key matters considered suitable by independent directors, and coordinate their views as well as observations for the Board's consideration
- 4.4 Chair Board meetings on agenda items where the Board Chairman has vested interests and where the Board Chairman cannot attend.

5. Meetings

- 5.1 Independent directors must meet at least once annually and may invite management team members and relevant parties to their meetings
- 5.2 The Lead Independent Director is authorized to call meetings of independent directors
- 5.3 The Lead Independent Director reports meeting outcomes to the Board after independent directors' meetings
- 5.4 The Company Secretary or an assigned officer prepares such meeting minutes.

This Charter of Lead Independent Director takes effect from October 9, 2019.

(Suthichai Chirathiwat)

Chairman

CENTRALPATTANA

Charter of the Audit and Corporate Governance Committee Central Pattana Public Company Limited

The Audit and Corporate Governance Committee (“the Committee”), an essential tool of good corporate governance, is appointed by the Board of Directors to provide oversight of business operations and management under proper, transparent standards while enhancing business efficiency and supplementing value to Central Pattana Public Company Limited (“Central Pattana/the Company”).

Central Pattana has developed the Charter of the Audit and Corporate Governance Committee in line with the criteria and approach of the Office of the Securities and Exchange Commission (“SEC”) and the Stock Exchange of Thailand (“SET”), as well as best practices, as practical guidelines for the Committee to meet the expectations of the shareholders, the Board, and external regulators. To this end, the Charter of the Audit Committee dated October 9, 2019, is to be terminated and replaced by this Charter, detailed as follows.

1. Definition

“Independent directors” refers to non-executive directors that are not employees, wage earners, advisers with regular salaries, controllers of Central Pattana, the parent company, subsidiaries, associated companies, sister companies, or juristic persons with potential conflicts of interest (currently and up to two years before their appointment). Observed will be the criteria spelled out by the SEC.

“Act” refers to the Securities and Exchange Act.

2. Objective

The Committee eases the fulfillment of responsibilities in its oversight of the following:

- 1) Credibility of Central Pattana’s financial reports
- 2) Compliance with relevant requirements and laws
- 3) Independence and qualifications of the external auditor as well as opting for suitable accounting policy
- 4) Performance of the Internal Audit Office and the external auditor as well as developing reports as required by external regulators.

3. Authority

The Committee is authorized to investigate or delegate others to investigate critical matters under its empowerment as follows:

- 1) Hiring independent external advisers to provide advice and opinions or investigate matters related to its responsibilities as seen essential, at the Company's expenses
- 2) Seeking information and cooperation from Central Pattana employees
- 3) Inviting executive directors, executives, or relevant parties to give statements or useful information or join its meetings, or inviting law officers, auditors, internal auditors, or external advisers to its meetings.

4. Composition

- 4.1 Committee members must be independent directors
- 4.2 The committee must be appointed by the Board
- 4.3 The committee must consist of at least three independent directors
- 4.4 At least one member must be adequately knowledgeable and experienced to review the credibility of financial statements and financial reports
- 4.5 The Board appoints a chairman from the rank of committee members
- 4.6 The committee appoints the head of Internal Audit Office as its secretary.

5. Qualifications

- 5.1 Members must not be those assigned by the Board to decide on business operations related to Central Pattana, the parent company, subsidiaries, associated companies, sister companies, or juristic persons with potential conflicts of interest
- 5.2 Members must not take part in business management, nor serve as employees, wage earners, advisers with regular salaries, or controllers of Central Pattana, the parent company, subsidiaries, and sister companies
- 5.3 Members must independently perform their duties, express opinions, and report on their performance based on the Board-assigned tasks, without being under the control of the Company executives or its major shareholders, related parties, or their close relatives
- 5.4 Members must dedicate their time and express opinions adequately in performing their duties
- 5.5 Members should receive continual, regular training on matters related to the Committee's performance to keep up with potential changes and should constantly receive opportunities for training on the Company's operations for their maximum effectiveness
- 5.6 The Chairman of the Committee should exert leadership and proper meeting guidance, while devising efficient plans and providing confidence in the Committee's overall effectiveness.

6. Terms

- 6.1 The tenure of the Audit and Governance Committee members aligns with their terms as directors of the Company. Their terms conclude at the annual general meeting of shareholders in the year of their term expiration. Directors whose terms have ended may be reappointed to continue their roles, in order to comply with the composition requirements for the Audit Committee as stipulated by the regulatory authority.
- 6.2 The term expiration dates of each Audit and Governance Committee member are staggered to ensure operational benefits and continuity.
- 6.3 Members who wish to resign ahead of term completion must notify and submit their resignations to the Company at least 30 days in advance
- 6.4 For continuity of committee performance, should a vacancy develop for reasons other than term completion, the Board is to appoint a qualified member to the Committee immediately or, at most, three months from the date when such a vacancy develops
- 6.5 The Committee members vacate their offices when:
 - 1) Completing their term
 - 2) Being disqualified under the Committee's criteria
 - 3) Passing away
 - 4) Resigning
 - 5) Being removed
 - 6) Being imprisoned under a final court verdict or a legal order, except for offences caused by negligence or misdemeanor
 - 7) Being considered incompetent or quasi-competent
 - 8) Becoming bankrupted.

7. Duties and responsibilities

- 7.1 Financial statements
 - 1) Review the financial report preparation process for accurate, complete, credible, and timely information disclosure by coordinating with the external auditor and executives responsible for preparing quarterly and annual reports
 - 2) Review extraordinary significant items of the past year (if any) on a basis of their sensibility, impacts on the financial standing and company performance, as well as the accuracy and completeness of the data disclosed
- 7.2 Acquisition or disposal of assets with significant value (where the significance of asset value adheres to guidelines established by the SEC), transactions with related parties of the Company, and transactions that may create conflicts of interest.
 - 1) Review acquisitions or disposals of assets with significant value, transactions with related parties, and transactions that may present conflicts of interest, ensuring compliance with laws and Stock Exchange of Thailand regulations. This is to

confirm that such transactions are reasonable and serve the best interests of the Company.

- 2) Oversee the progress and consider the disclosure of information by the Company in cases involving acquisitions or disposals of significant assets, related transactions, or transactions that could create conflicts of interest, to ensure accuracy and completeness.

7.3 Internal control

- 1) Review the internal control system to ensure its suitability and effectiveness, including any transactions that may cause financial fraud
- 2) Consider the audit outcomes and suggestions of the external auditor and Internal Audit Office concerning internal controls and pass on suggestions for action by the management as well as following up the implementation of such suggestions

7.4 Internal audit

- 1) Review and ensure that the Company has put in place independent internal audit unit with efficient internal audit process, as well as accessibility to essential data for internal audit
- 2) Review the activities and structure of the Internal Audit Office and approve its charter
- 3) Provide views on the appointment, commendation, removal, transfer, or discharge, as well as adjustment of compensation of the head of the Internal Audit Office, to ensure its independence
- 4) Provide suggestions and remarks about the budget and manpower of Internal Audit Office for the management's approval
- 5) Review and endorse annual internal audit plans and changes subject to the assessment outcomes of enterprise risk management and Internal Audit Office's strategic plans
- 6) Review the internal audit plan with the head of the Internal Audit Office, especially about the internal control system and financial management process
- 7) Review audit plans and coordinate the scope of audit of internal and external auditors to be mutually supportive and eliminate redundancy
- 8) Review Internal Audit Office's performance outcomes against the audit plans endorsed by the Committee to ensure conformance to the framework of responsibility assigned by the Committee
- 9) Review the hiring of external experts to conduct internal audit if the internal auditor lacks essential skills or specialization needed to conduct internal audit, including IT aspects
- 10) Institute annual quality assurance reviews and external quality reviews at least every five years

7.5 External audit

- 1) Select, nominate, and propose fees for the external auditor for approval so as to obtain an independent auditor, taking into account the reliability, adequacy of resources, audit volume, the experience of the personnel assigned to audit the Company as well as past work. Also, consider the removal of the external auditor
- 2) Review the scope and method of auditing proposed by the external auditor as well as reasons for changing the auditing method (if any)
- 3) Provide suggestions to the external auditor to review certain transactions that may be necessary or important during the auditing process of the Company and subsidiary companies
- 4) Review the report of the external auditor and submit to the management for adjustments in practices as well as following up on such suggestions
- 5) Consider the adequacy and efficiency of coordination between the external auditor and Internal Audit
- 6) Act on received information from the external auditor as soon as possible regarding suspicious activities of directors, managers or persons responsible for operating the Company that may constitute a breach of the second paragraph of Section 281/2 Clause 2, Section 305, Section 306, Section 308, Section 309, Section 310, Section 311, Section 312 or Section 313 of the Securities and Exchange Act and promptly check the information received and report preliminary findings in the first instance to SEC and the external auditor within 30 days from the date when a given breach was reported

7.6 Compliance with laws and related regulations

- 1) Review conformance by the Company to Securities and Exchange laws, SET requirements, or Central Pattana business-related laws and ethics
- 2) Review the management's performance and follow up in case of nonconforming
- 3) Review issues identified by external regulators and remarks by auditor
- 4) Review the communication of Code of Ethics to the employees and monitor its conformance
- 5) Acknowledge progressed report from management and the Company's legal advisor regarding key issues on conforming to the relevant laws and regulations

7.7 Approval of non-assurance services

Responsible for considering and approving the services other than non-assurance services as proposed by the auditor or a business group of the auditor in accordance with the Code of Ethics of Professional Accountants and regulation set by the management

7.8 The Committee's Report

- 1) Report its performance for acknowledgement and consideration once every quarter
- 2) Review any reports prepared by the Company, regarding duties and responsibilities of the Committee
- 3) Prepare the Committee's annual performance report in accordance to SET's guideline and signed by the Chairman of the Committee as well as disclose it in the Company's annual report
- 4) In case of any suspicious transactions or actions that may significantly affect the Company's financial status and performance, the Committee shall report the findings to the Board to make any improvement or correction in a timely manner as seen appropriate by the Committee. Detailed are displayed below:
 - 4.1) Transactions regarding conflict of interests
 - 4.2) Transactions regarding frauds, irregularities or significant deficiencies in internal control system
 - 4.3) Any violation against laws on the securities and exchange, SET regulations or business-related laws relevant to the Company
- 5) In case the Board or the management fails to take corrective actions on those transactions under 4.1), 4.2) and 4.3) within the timeframe set by the Committee, any of the Committee members may report of such transactions or actions directly to SEC or SET

7.9 Corporate governance

- 1) Review Central Pattana's continual improvement process of good corporate governance, as well as providing approaches and advices for development
- 2) Emphasize and promote good corporate governance as a regular agenda for the Board meetings and AGMs
- 3) Ensure that the Chairman of the Committee receives a copy of the report of the directors' vested interests from the Company Secretary under Article 89/14 of the Securities and Exchange Act within seven days of the date when the Company receives the report
- 4) Monitor, evaluate, and revise the Code of Conduct and Corporate Governance Policy in keeping with best practices for the Board's approval
- 5) Advocate and advise the Board and management on corporate governance
- 6) Consider or assign the Corporate Governance Policy for adoption by the Corporate Governance and Sustainable Development Committee
- 7) Ensure monitoring of directors' and management's performance against corporate governance.

7.10 Risk management

- 1) Review Central Pattana's risk management process to ensure standardization, effectiveness, and efficiency
- 2) Work with the management in considering key policies regarding risk management and risk assessment as well as risks from corruptions
- 3) Work with the Risk Management Committee, the Risk Management task force, and the management in considering, making recommendations, and updating reports on the Company's risk management

7.11 Other responsibilities

- 1) Conduct other Board-assigned duties
- 2) Regularly review the Committee's Charter on an annual basis in order to consider and assess its current assigned roles and responsibilities as well as to propose any required amendments accordingly
- 3) Conduct other duties assigned by SET
- 4) Oversee that there is an effective whistleblower system in place, in the event that an employee or any stakeholder is suspicious of any possible wrong doing, as well as non-compliance to any laws, regulations, business ethics, or to any corporate governance principles, so that the whistleblower has the confidence that the Company has an independent procedure to appropriately manage and monitor such grievance.
- 5) Monitor any special investigation as necessary
- 6) Review self-assessment forms for the Company's anti-corruption measures under Thailand's Private Sector Collective Action Coalition Against Corruption (CAC).

8. Meetings

- 8.1 At least eight meetings should be held each year, with all agenda items clearly defined
- 8.2 The Chairman of the Committee may call additional meetings at the request of members, internal auditors, or the Board of Directors to jointly consider assorted issues
- 8.3 Members should attend all committee meetings; the quorum is two members
- 8.4 If the Chairman of the Committee misses a meeting or cannot perform his or her duties, the attending remaining members are to choose one among them as the Chairman of that meeting
- 8.5 Each member holds one vote. The Committee's decisions are by the majority votes. If votes are equal on a given matter, the Chairman casts the decisive vote
- 8.6 Each member with vested interests on a given matter under deliberation is to abstain on that matter
- 8.7 The secretary to the Committee is not entitled to vote

- 8.8 The secretary to the Committee or a delegated person takes and develops the formal minutes of the meetings
- 8.9 The secretary to the Committee should monitor updates on assorted actions under the minutes, including problems and obstacles as perceived by the Committee, and report them to the Committee at its next meeting including:
- 1) Meeting notices are to be delivered at least seven days ahead of each meeting date
 - 2) Support meeting documents must be submitted to the Committee ahead of each meeting date
 - 3) Minutes must be submitted for examination by the Committee before the next meeting date
- 8.10 At least once a year, the Committee is to hold a meeting with the external auditor in the absence of the management to consult each other on issues potentially concerning the management

9. Self-assessment

At least once a year, the Committee should assess their own performance and summarize their findings for the Board's acknowledgment and consideration.

10. Compensation

The Nomination and Remuneration Committee is to propose the Committee's compensation for the Board's consideration and table it for the shareholders' approval.

This charter takes effect from February 29, 2024.

Mr. Sudthitham Chirathivat
Chairman

CENTRALPATTANA

Charter of the Nomination and Remuneration Committee

Central Pattana Public Company Limited

1. Objectives

To enable the performance of the Nomination and Remuneration Committee (NRC) to become efficient, effective, fair, and aligned with Central Pattana Public Company Limited ("the Company")'s good corporate governance.

2. Composition and appointment

- 2.1 NRC consists of no less than three members, with independent directors exceeding half of the composition and its Chairman being an independent director.
- 2.2 The Board of Directors appoints NRC members.

3. Qualifications

- 3.1 NRC must be knowledgeable and experienced in matters useful for their performance and must dedicate adequate time to such performance.
- 3.2 NRC must uphold the Company's good corporate governance principles.

4. Terms

- 4.1 NRC's terms are three years each according to the term of office as a company director. A member retiring by rotation is eligible for re-appointment.
An NRC member completes his or her term when he or she:
 - 1) Completes the term
 - 2) Leaves the Board
 - 3) Resigns
 - 4) Dies
 - 5) Is dismissed by the Board.
- 4.2 Any NRC member intending to resign shall submit a resignation letter to the Company. The resignation takes effect from the date on which the resignation letter reaches the Company.

5. Nomination duties and responsibilities

- 5.1 Consider the appropriate structure, size, composition and independent director proportion of the Board to suit the organization and business environment, as well as annually reviewing the qualifications and conflicts that may arise from the performing duties of each independent director to ensure that independent directors' qualifications met the relevant rules and/or laws.
- 5.2 Ensure board diversity for the Board to comprise ethical and honest experts who gain knowledge, experience, and skills beneficial to the Company's businesses. Furthermore, board members are selected with non-discrimination of gender, race, nationality, religion, age, professional skill, or other qualifications. In addition, such board diversity is set in the board's

structure in line with the nature of the Company's business and relevant rules or guidelines which will be reviewed annually.

- 5.3 Consider the transparent criteria and procedure for selecting directors as well as nominate those persons qualified and appropriate to be considered by the Board of Directors before further submission to shareholders' meetings for appointment as directors.
- 5.4 Allow individual shareholders the opportunity to propose qualified persons for selection as directors. This provided shareholders with enough time prior to shareholders' meetings being held.
- 5.5 Consider and nominate the list of directors who possess suitable qualifications for sub-committees to propose to the Board of Directors for appointment.
- 5.6 Ensure director development plans to enhance knowledge and skills of current and new directors and foster their understanding of the roles and duties of directors, businesses in which they are operating as well as other key developments, including industry outlook, laws and rules relevant to the Company's businesses, etc.
- 5.7 Consider the criteria and procedure for selecting and nominating the person who possesses suitable qualifications to be elected as the President & CEO to propose to the Board of Directors for appointment.
- 5.8 Formulate succession plans as well as personnel recruitment guideline for the President & CEO and senior executives and review such plan at least 1 time per year.
- 5.9 Formulate development plans for senior executives reporting to the President & CEO and Vice President (N-1 and N-2 level) to gain skills and qualifications suitable for the organizational management that drives the Company's growth according to the goal set, as well as acknowledge the performance of the N-1 executives regularly on an annual basis.
- 5.10 Consider people policy and strategies to align with the Company's business operations.

6. Procedure for director nomination

- 6.1 Consider the appropriateness of specific knowledge, experience, and abilities that are beneficial to the Company, using Board Skill Matrix as guidelines to consider and nominate the candidates who possess suitable qualifications aligned with the Company's business direction and appropriate for the board composition.
- 6.2 Check and verify the nominated candidates to ensure suitable qualifications according to laws and regulations stipulated by the governing bodies, for instance, the Public Limited Company Act B.E. 2535 (A.D. 1992), etc.
- 6.3 Consider time dedication when nominating re-appointed directors, including their past contribution, meeting attendance, participation and support for the Board's activities as well as consider the number of listed companies in which each director may hold directorship, for being no more than five listed companies.
- 6.4 Consider independency in case of nominating independent directors in accordance with rules and regulations stipulated by the Securities and Exchange Commission as well as those stipulated by the Company.
- 6.5 Consider the term of office of the independent directors who shall hold office for up to nine years in total; nonetheless, in case of extending the term of such independent director(s), independency in performing board duties as well as reasonable justifications and necessity shall be taken into consideration.
- 6.6 Propose a list of nominated persons considered by the Nomination and Remuneration Committee, with qualifications and reasons for nomination, to the Board of Directors or shareholders for appointment, as the case may be.

7. Remuneration duties and responsibilities

- 7.1 Consider a clear compensation method, procedure and standard for directors, sub-committee members, the President & CEO and the N-1 executives, for being equitable and corresponding appropriately with their duties and responsibilities, achievement that aligns with the Company's short-term and long-term operating results, as well as other relevant factors, in comparison with compensation rate of other companies in the same or similar industry, while taking into consideration the overall increase to the total value of shareholders' equity in the long run.
- 7.2 Consider, review, study, and follow up the changes and trends in remuneration for setting the compensation for directors and sub-committee members to propose to the Board of Directors for endorsement and shareholders for approval.
- 7.3 Define goals and evaluate annual performance of the President & CEO to set reasonable compensation to propose to the Board of Directors for approval.

8. Other duties and responsibilities

- 8.1 Appoint regular adviser(s) and/or hire project adviser(s) to provide advice on NRC's performance if deemed necessary and suitable, as well as consider appropriate remuneration for such adviser(s) at the Company's expenses as deemed fit and necessary.
- 8.2 Revise the NRC Charter on an annual basis to propose to the Board of Directors for approval.
- 8.3 Conduct an annual NRC performance evaluation.
- 8.4 Perform other duties related to nomination and remuneration as assigned by the Board.

9. Meetings

- 9.1 The NRC shall hold meetings as seen essential and suitable for their responsibilities under this charter, at least twice each year, by setting in advance meeting dates for the whole year. Such meetings can be held via electronic means according to laws regarding electronic meetings.
- 9.2 The NRC Chairman or an assigned delegate shall submit a meeting notice identifying the date, time, venue, and agenda to all members at least seven days ahead of the meeting date. In urgent cases to preserve the Company's rights or benefits, the notice may be given by other means and such meetings may be held sooner. Delivering of a notice or other documents may be conducted through electronic means, if the directors declare their intention or give a consent for delivering such documents via electronic means.
- 9.3 For each meeting, the quorum is no less than half of the entire NRC. The NRC Chairman presides over the meeting. If the NRC Chairman cannot attend the meeting nor perform duties, the directors attending the meeting shall select one of the directors to preside over the meeting as the meeting chairman.
- 9.4 Resolutions of the NRC meetings shall carry the majority votes from members attending the meeting. In case of equal votes, the meeting chairman shall cast the decisive vote.
- 9.5 The secretary to the NRC meeting or an assigned delegate shall take the minutes of meetings.

10. Reporting

- 10.1 Report the NRC performance subsequent to the NRC meetings to the Board of Directors.
- 10.2 Report the NRC performance to the shareholders on the Company's 56-1 One Report.

This charter takes effect from 10 November 2023.

Mr. Sudhitham Chirathivat

Chairman

CENTRALPATTANA

Charter of Risk Policy Committee

1. Definition

Risk management means the process of designing the Company's strategies which is developed by the Board, the executives, and other employees of the Company. The risk management of the Company is designed to identify possible harmful risks and control them to be at the acceptable level. This is to reasonably ensure that the Company will fulfill the proposed objectives.

Risk means any unstable events that can keep the Company from meeting the objectives.

Opportunity means any unstable events that can yield positive effects on the objectives of the Company.

Uncertainty means unpredictability of any future events and its outcomes.

Risk appetite means the broad-based amount of risk that the Company is willing to accept in pursuit of its mission (or vision).

Risk tolerance means the acceptable variation relative to the achievement of an objective.

2. Purpose

The Risk Committee is responsible for assisting the Board of the Company in fulfilling the Company's risk management, in raising the Board's awareness related to a broader sense of risks. This aims for more attention of the Board to risk management, and for the continuous development of the organizational competence and visions of risk management. As a consequence, it can be assured that the competence of identifying, assessing, and managing risks will continuously develop and accord with increasing risk appetite.

3. Membership and Requirements of the Committee

- 3.1 The Committee shall be comprised of at least three members. Among the members, three members must be Independent Director, Executive Director and Chief Executive Officer.
- 3.2 The Committee shall be appointed by the Board of Directors.
- 3.3 The Committee's chair shall be the Independent Director who is appointed by the Board of Directors.
- 3.4 The Head of Excellence & Sustainable Development shall be the secretary of the Committee.
- 3.5 The Committee shall dedicate their time and express opinions as a member of the Committee

4. Terms

- 4.1 The members of the Committee shall serve for a period of three years, and are eligible for re-election through the approval of the Board of Directors.
- 4.2 The membership of the Committee shall cease on
- 4.3 Removal of a member of the Board of Directors, Independent Directors, or Executives
- 4.4 Being removed from office by the Board of Directors
- 4.5 The member's term of office is expired
- 4.6 Death
- 4.7 Resignation

5. Duties and responsibilities

- 5.1 To acknowledge and advise on the policies, the strategies, and the risk management in any forms at any level of the Company
- 5.2 To assess the effectiveness of the risk management of the management team
- 5.3 To consider, review, and approve of risk appetite and risk tolerance
- 5.4 To monitor the risk management of the Company by considering the shareholder's total return equity in both short and long term and comparing it with risk appetite
- 5.5 To acknowledge key risks and review the management team's response to the risks
- 5.6 To discuss the annual analysis of risk management strategy of the Company
- 5.7 To give directions and guidelines of risk management to the risk management team
- 5.8 To monitor and identify the goals of risk management and key risk indicator

- 5.9 To acknowledge reports on the risk trend and to ensure that the strategy can efficiently respond to the identified risks
- 5.10 To report risk management activities to the Board of Directors at least once a quarter
- 5.11 To take any other responsibilities assigned by the Board of Directors

6. Meetings

- 6.1 The Committee will normally meet at least once a quarter with a prepared agenda.
- 6.2 The secretary of the Committee or the assigned person takes the minutes of the meeting and does the report on the meeting.
- 6.3 The secretary of the Committee keeps track of the implementation of the risk management strategy as recorded in the minutes, as well as of the problems and obstacles to the implementation and the opinions of the Committee. This is for the purpose of reporting them to the Committee in the next meeting. The responsibilities of the Secretary also include:
 - (1) distributing the meeting agenda at least 7 days prior to the meeting day
 - (2) distributing documents related to the meeting to the Committee prior to the meeting day
 - (3) distributing the report of the meeting to the Committee prior to the next meeting day

7. Performance Evaluation

The Committee shall evaluate their own performance at least once a year and report the evaluation to the Board of Directors for acknowledging and reviewing.

8. Remuneration

The Nomination and Remuneration Committee shall consider remuneration for the Committee and present it to the Board of Directors for consent and then to the General Meeting of Shareholders for approval.

This Charter is valid from 20 June 2019 onwards.