



Announcement of

Bangkok Commercial Asset Management Public Company Limited

Subject: Insider Trading Prevention Policy for Securities Trading and Futures Contracts

As resolved by the Board of Directors' Meeting No. 5/2024 held on April 5, 2024, the Board approved a review of the Insider Trading Prevention Policy for Securities Trading and Futures Contracts. This review strengthens the Company's commitment to Good Corporate Governance principles, transparency, and accountability, while ensuring compliance with the Stock Exchange of Thailand's standards for listed companies. The Company hereby announces this policy as guidelines for all personnel with access to inside information regarding securities and futures trading, as follows:

1. Cancellation of Previous Announcement

This announcement supersedes the previous announcement made by Bangkok Commercial Asset Management Public Company Limited regarding the Insider Trading Prevention Policy for Securities Trading and Futures Contracts, dated November 14, 2022

2. Principles and Rationale

The Company acknowledges the critical importance of preventing the misuse of inside information in trading securities or entering into futures transactions that could influence the price of the Company's securities or futures on the Stock Exchange of Thailand or the futures market. To uphold this principle, the Company has established this policy to ensure the proper and effective prevention of insider trading and ensure compliance with applicable regulations.

3. Purposes

- 3.1 To establish clear guidelines for preventing insider trading in securities and futures trading.
- 3.2 To ensure that Board of Directors, Directors of Sub-Committee, Executives, Employees, and Non-Employee understand and comply with prohibitions on using inside information for securities and futures contracts.
- 3.3 To ensure that Board of Directors, Directors of Sub-Committee, Executives, Employees, and Non-Employee comply with the Securities and Exchange Act B.E. 2535 (1992) (as amended) on preventing insider trading in securities and futures contracts.
- 3.4 To foster trust and confidence among shareholders, stakeholders, and the general investing public.

4. Definitions

"The Company" refers to Bangkok Commercial Asset Management Public Company Limited (BAM).

"Securities" refers to the registered securities of the Company.

"Futures Contract" refers to a legally binding agreement to buy or sell a specific asset on a future date, as defined by applicable futures contract laws. This includes instruments such as futures, options, and options on futures related to securities.

"Trading" refers to the buying, selling, transferring, or accepting the transfer of various legal interests in securities. It also encompasses exercising rights to purchase securities, including rights under warrants to purchase securities.

"Inside Information" refers to any non-public information that is significant enough that, if disclosed, it could impact the price or value of the Company's securities. This encompasses, but is not limited to, the following:

- a) Financial statements, including statements of financial position, comprehensive income, changes in owner's equity, and cash flows, reported on a monthly, quarterly, semi-annual, or annual basis.
- b) Declarations regarding the payment or non-payment of dividends.
- c) Acquisition or purchase of non-performing assets (NPAs) of significant value.
- d) Major debt compromises or asset disposals.
- e) Joint funding arrangements, mergers, or acquisition ventures.
- f) Changes in par value or issuance of stock dividends.
- g) Initiation of new projects or investments in new ventures.
- h) Changes in control or significant changes in the Board of Directors and Executive management.
- i) Borrowing of funds in amounts significant to the Company's financial position and results.
- j) Issuance of a substantial number of additional shares to shareholders or other parties.
- k) Significant legal disputes.
- l) Amendments to the company's objectives.
- m) Changes in key accounting policies.
- n) Any company-related information or transactions that could be exploited for personal benefit.
- o) Other confidential information under the Company's control.

"Executive" refers to the Chief Executive Officer (or equivalent) and the next four highest-ranking executive positions. This includes individuals holding management-level positions up to the fourth tier below the Chief Executive Officer, as well as those in management roles within accounting or finance at the department manager level or higher, or their equivalents.

"Employee" refers to any individual employed by the Company, excluding those classified as Executives.

"Non-employee" refers to individuals working for the Company, including those related to external contractors (Outsourced personnel).

“Individual Designated by the Company” refers to individual holding positions or role that may grant access to the Company’s internal information, including:

- (1) Company Board of Directors
- (2) Directors of the Company's Sub-Committee
- (3) Executives
- (4) Employees or Non-Employee in roles responsible for handling or having access to internal information
- (5) Employees or Non-Employee who attend meetings with the Board of Directors and/or sub-committees
- (6) Any other Individuals additionally designated by the Company

5. Roles and Responsibilities

5.1 Individuals Designated by the Company must strictly comply with this policy when trading securities or entering into binding agreements, including futures contracts related to securities.

5.2 Every supervisor is responsible for ensuring that their subordinates understand the importance of this policy, as well as understand and comply with its guidelines.

5.3 The Company Secretary and the Compliance Department are primarily responsible for communicating this policy, providing clarifications, answering any questions regarding uncertainties, and overseeing compliance to ensure adherence.

5.4 The Company Secretary is responsible for maintaining an up-to-date list of Individuals Designated by the Company and notifying individuals when their names are added to or removed from this list.

5.5 The Compliance Department is responsible for keeping copies of forms requesting permission to buy or sell securities, or enter into binding agreements, such as futures contracts related to BAM securities.

5.6 The Company Secretary is responsible for preparing copies of reports on changes in securities holdings and futures contracts trading, in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments. These reports must be submitted to the Chairman of the Board of Directors, the Chairman of the Audit Committee, and the Executive Chairman within seven working days of receipt and presented to the Board of Directors at the next meeting.

5.7 The Compliance Department is responsible for notifying Designated Individuals of the Abstain Period, based on information received from relevant departments, to ensure compliance with this policy.

6. Guidelines for Using Inside Information to Trade Securities and Enter into Futures Contracts

6.1 Refrain from using inside information to buy or sell securities or to enter into any binding futures contracts related to securities.

Individuals Designated by the Company must comply with laws prohibiting then use of inside information for trading securities or entering into binding futures contracts, as stipulated in Section 242 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments. This law prohibits any person processing inside information related to securities-issuing companies from engaging the following:

(1) Buying or selling securities, or entering futures contracts whether for themselves or others, unless the action complies with one of the following conditions:

- (a) It is in compliance with the law, a court order, or an order from an authority with legal jurisdiction.
- (b) It is in compliance with obligations under a futures contract made prior to the acquisition of inside information related to the securities-issuing company.
- (c) It is carried out without the individual's knowledge or decision-making authority, as it has been delegated to a person legally authorized or registered to manage funds or investments and make decisions regarding the buying or selling of securities or entering into a futures contract related to those securities.
- (d) It is conducted in a manner that does not take advantage of others, or as specified in notifications issued by the SEC.

(2) Disclose inside information to others, directly or indirectly, by any means, knowing or reasonably suspecting that the recipient may use this information to buy or sell securities or enter into futures contracts related to securities, whether for themselves or others, unless the disclosure is made in a manner that does not take advantage of others or as specified by the Securities and Exchange Commission.

If an Individual Designated by the Company becomes aware of undisclosed inside information that could affect the price of securities of other companies with which the Company is transacting, the individual must ensure that all actions comply with applicable laws and regulations.

6.2 In the case of third parties, the Company must ensure that confidentiality agreements are in place before granting access to its inside information. This requires that third party signs and complies with the confidentiality agreement or contract.

6.3 Abstain Period

Individual Designated by the Company must refrain from trading securities or entering into futures contracts related to securities, as well as from disclosing inside information to others, when they possess undisclosed inside information. This information may affect the price of the Company's securities or those of other companies with which the Company is engaged in joint transactions. Such actions are prohibited until the end of the next business day after the information has been publicly disclosed, unless done in compliance with legally specified exceptions and in consultation with the Compliance Department.

Additionally, during the 30-day period prior to the disclosure of quarterly and annual financial statements, Designated Individuals must refrain from trading securities or entering into futures contracts related to securities, as well as from disclosing inside information to others. These restrictions remain in place until the end of the next business day following the public release of the financial statements.

6.4 Advance notification prior to trading securities or entering into a futures contract related to Company securities

- (1) Any Individual Designated by the Company who intends to buy or sell securities must notify the Top Executive of the Corporate Governance and Risk Management Department at least three business days prior to the intended trade date.
- (2) Designated Individuals must complete the “Notification of Intent to Buy or Sell Securities or Become Bound by Futures Contracts Related to BAM Securities (Appendix 1) and submit it to the Top Executive of the Corporate Governance and Risk Management Division.
- (3) Upon receiving the notification form, the Top Executive of the Corporate Governance and Risk Management Division will review it to ensure compliance with The Company’s policy before signing the acknowledgment.
- (4) The submitted notification form will remain valid for seven business days from the intended trade date. Submission may be made via email.
- (5) If the Top Executive of the Corporate Governance and Risk Management Division intends to buy or sell securities, they must notify the Chief Executive Officer for acknowledgment, following the same procedures outlined above.

Additionally, each purchase of BAM securities must be held for a minimum of three months from the transaction date before it can be sold, and a waiting period of at least three months is required before repurchasing BAM securities after a sale.

6.5 Reporting Obligations on Securities and Futures Holdings Changes

6.5.1 Reporting Under Section 59 of the Securities and Exchange Act B.E. 2535 (1992), Form 59:

Company Directors, Executives, and auditors must report changes in their holdings of securities and futures contracts, including those held by their spouses, cohabiting partners (whether registered or not), minor children, and relevant juristic persons. A relevant juristic person is one in which they, their spouses, cohabiting partners, or minor children collectively hold shares exceeding 30% of total voting rights, provided this represents the largest shareholding in that entity. All reports must be submitted electronically through the Office of the Securities and Exchange Commission (SEC) online system, in compliance with SEC requirements for reporting changes in Securities Holdings and Futures Contracts by Directors, Executives, auditors, planners, and plan administrators (including any future SEC amendments to these requirements). Unless exempted by the Securities and Markets Act, a copy of the report must be submitted to the Company Secretary on the same day it is filed with the SEC Office.

6.5.2 Individuals Designated by the Company, excluding Company Directors and Executives, must prepare reports on changes in their holdings of Company Securities and Futures Contracts (Appendix 2). These reports must be submitted to the Top Executive of the Corporate Governance and Risk Management Division within three business days from the transaction date involving the buying or selling of securities or futures contracts of the Company.

6.6 Restrictions on Transactions for Individuals Designated by the Company

- (1) Short sales of the Company's securities: Engaging in short sales of the Company's securities may signal a lack of confidence in the Company and/or its subsidiaries.
- (2) Holding the Company's Securities in a Margin account: Holding securities in a margin account may lead to the forced sale of those securities by the brokerage firm, potentially without the holder's consent, if they fail to increase the collateral.
- (3) Transferring securities to another person's account for trading purposes: Transferring securities from one's own account to another person's account for the purpose of buying or selling on one's behalf is discouraged.

7. Handling Uncertainty Regarding the Insider Trading Prevention Policy for Securities Trading and Futures Contracts

- 7.1 Employees who have questions about this policy should discuss them with their supervisor.
- 7.2 If supervisors or Executives have questions about this policy, they should seek guidance from the Compliance Department.
- 7.3 The Compliance Department will coordinate with the SEC Office to ensure clarity and compliance with regulations, if applicable.
- 7.4 If Company Directors or members of a sub-committee have questions or concerns about this policy, or if they are unsure whether important internal information has been disclosed, or about their ability to trade securities or enter into a futures contract in any given situation, they must discuss it with the Company Secretary.

8. Policy Violation

Any Individual Designated by the Company who violates or fails to comply with this policy may face legal liability, including both criminal and civil lawsuits, under the Securities and Exchange Act B.E. 2535 (1992). Executives and Employees may also be subject to disciplinary action in accordance with the Company regulations.

9. Reporting

The Compliance Department is responsible for reporting the results of supervising compliance with this policy to the Governance for Sustainability Committee on a quarterly basis.

10. Policy Review

The Company Secretary and the Compliance Department are responsible for reviewing this policy at least once a year. Any proposed changes must be presented to the Sustainability Governance Committee for evaluation and then submitted to the Board of Directors for consideration and final approval.

Announced on April 30, 2024

Yours sincerely,

- Signed by -

(Mrs.Tongurai Limpiti)

Chairman of the Board

Good Corporate Governance and Risk Management Group

Corporate Governance and Compliance Department

Tel. 0-2267-1900 ext. 3605

Annex 1

Notification of Intent to Trade BAM Securities or Futures

Notifier Name: _____		Position: _____
Transaction Requirements:	<input type="checkbox"/> Buy <input type="checkbox"/> Sell <input type="checkbox"/> Transfer <input type="checkbox"/> Receipt of Transfer <input type="checkbox"/> Exercise a Right <input type="checkbox"/> Others ((please specify): _____	
Type of securities and number of securities	Type of securities	Number of Securities
	<input type="checkbox"/> Ordinary Shares <input type="checkbox"/> Preference Shares <input type="checkbox"/> Debentures <input type="checkbox"/> Derivative Debentures <input type="checkbox"/> Transferrable Warrant <input type="checkbox"/> Warrant <input type="checkbox"/> Derivative Warrant <input type="checkbox"/> Single Stock Futures <input type="checkbox"/> NVDR	
Intended Transaction Date:	Date: _____	

I hereby certify that

1. I am not aware of any undisclosed internal information that may impact the fundamental value of the assets.
2. The buying and selling of securities are not conducted during the abstain period or within the three-month holding period from the date of purchase or sale.
3. No securities were borrowed from the securities company in advance to profit from an expected price decrease (short sales).

I acknowledge that the securities purchase notification does not constitute permission or approval for the purchase or sale of securities, nor does it imply acceptance of the transaction mentioned above. I understand that it is my personal responsibility to comply with the policy to prevent the misuse of the Company's inside information and to adhere to various related laws.

Remarks:

- Please submit the notification of intent to buy or sell securities at least three business days in advance of the intended transaction date. (If no notification is submitted, it will be assumed that the notification has been received to facilitate the ability to proceed with the transaction.
- This notification of intent is effective for seven business days from the intended transaction date.

Notifier Name: _____
(_____)

Date: _____

I acknowledge the purchase and sale of securities as per the above notification.

Signature: _____

Top Executive of Corporate Good Governance and Risk Management Department

Date: _____

Annex 2**Securities Transactions and Futures Related to BAM Securities Report**

Reporter Name: _____		Position: _____
Transaction Requirements:	<input type="checkbox"/> Buy <input type="checkbox"/> Sell <input type="checkbox"/> Transfer <input type="checkbox"/> Receipt of Transfer <input type="checkbox"/> Exercise a Right <input type="checkbox"/> Others ((please specify): _____	
Type of Securities and Number of Securities	Type of Securities	Number of Securities
	<input type="checkbox"/> Ordinary Shares <input type="checkbox"/> Preference Shares <input type="checkbox"/> Debentures <input type="checkbox"/> Derivative Debentures <input type="checkbox"/> Transferrable Warrant <input type="checkbox"/> Warrant <input type="checkbox"/> Derivative Warrant <input type="checkbox"/> Single Stock Futures <input type="checkbox"/> NVDR	
Transaction Date:	Date: _____	

Remarks:

- Please submit a report on the purchase or sale of securities or any futures transactions to the Head of the Corporate Governance and Risk Management Department within three business days from the transaction date.

Reporter's Name: _____

(_____)

Date: _____