

Announcement of

Bangkok Commercial Asset Management Public Company Limited

Subject: Conflicts of Interest Prevention Policy for Directors, Executives and Employees

As resolved by the Board of Directors at Meeting No. 7/2015, held on Friday, June 5, 2015, the Board approved the Conflicts of Interest Prevention Policy for Directors, Executives, and Employees. This policy aims to ensure efficient management and compliance with the standards of companies listed on the Stock Exchange of Thailand. Accordingly, the Company has announced the Conflicts of Interest Prevention Policy for Directors, Executives, and Employees to serve as a guideline for its operations, as outlined below:

1. Principles and Rationale

Bangkok Commercial Asset Management Public Company Limited recognizes the importance of preventing Conflicts of Interest. The Company has established policies and guidelines to prevent such Conflicts of Interest by prohibiting Directors, Executives, and Employees from engaging in businesses that compete with the Company. Additionally, they must avoid preparing lists or engaging in activities related to themselves that could lead to potential Conflicts of Interest.

2. Purposes

2.1 To enable the Directors, Executives and Employees to perform their duties honestly for the Company's ultimate benefits without taking advantage of the Company for themselves or a related people.

2.2 To have a guideline for preventing and managing possible conflicts of interest, including reporting disclosure of conflicts of interest

2.3 To support the policy in line with the Company's good corporate governance principle and business code of conduct

3. Definitions

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

"Director" refers to member of the Company's Board of Directors.

“Committee/Working Group” refers to the Company’s committee/working group, such as the Executive Committee, Managing Committee, Asset Management Committee, Asset Development Committee, Employment Committee and others.

“Executive” refers to employee holding a position ranging from Group/Office Manager to the executive with the highest authority in organizational management. It also includes executives as defined in the Notification of Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) regarding the assignment of definitions in announcements related to the issuance and public offering of securities.

"Employee" refers to an individual holding a position below that of Group/Office Manager, including service employees.

“Conflicts of Interest” refer to situation where an individual has roles and duties and/or other relationships which have objectives or conflicts of interest with his/her roles and duties at the Company. This enables that individual’s operation to have no freedom and neutrality. Conflicts may arise from personal interests non-compliant with the Company’s interests, Therefore, that individual is forced to be in a dilemma, which may cause no ultimate interests to the Company and lead to corruption and misconduct.

“Related Individual” refers to individual/juristic person related to those with conflicts of interest and also refers to close relative (referring to individual related due to biological relationship or legal registration, that is, father, mother, sibling and child, including spouse) of that individual.

“Subsidiary and/or Associate Company”, “Major Shareholder” and “Regulator” have the same meanings as the definitions given in the Announcement of the Securities and Exchange Commission on assigning definitions in the announcement on issuance and public offering of securities.

4. Types of Conflicts of Interest

Conflicts of interest may arise from the actions of Directors, Executives, and Employees whose duties or decisions create a divergence between personal interests and those of the Company. Such conflicts can compromise operational transparency. Key types and causes of conflicts of interest include the following:

4.1 Involvement in business operations with the Company’s contractual partners.

4.2 Misuse of authority to gain personal benefits or benefits for related individuals.

4.3 Acceptance of gifts, assets, or benefits that exceed the permissible limits outlined by the National Anti-Corruption Commission (NACC) in the performance of duties.

4.4 Participation in the approval of transactions that result in personal gain or benefits for related individuals.

5. Conflicts of Interest from the Company's Job Characteristics

Conflicts of interest related to the Company's operations can be categorized into the following eight types:

5.1 Asset Development

5.2 Sale of Non-Performing Assets (NPA)

5.3 Procurement Activities

5.4 Outsourcing, including the hiring of appraisers, lawyers, and training speakers

5.5 Internal Audit Functions

5.6 Employee Recruitment and Placement

5.7 Investigation of Disciplinary Offenses

5.8 Other Work Types Associated with Conflicts of Interest

6. Conflicts of Interest Management and Prevention

6.1 Roles of Directors, Executives and Employees

(1) Preventing Conflicts of Interest is a duty and responsibility of Directors, Executives and Employees at all levels. This responsibility must be fully understood, adhered to and implemented correctly.

(2) Directors, Executives and Employees at all levels are required to prepare honest and accurate reports on Conflicts of Interest related to actions that may lead to such conflicts.

(3) Immediate supervisors in reporting departments are responsible for overseeing and guiding their subordinates to ensure compliance with the Company's Conflicts of Interest Prevention Policy.

(4) In case of uncertainty regarding the Conflicts of Interest Prevention Policy, discretion may be exercised for initial evaluation. However, the results of such consideration must not:

- lead to a conflict with the Company's policies and objectives.
- result in actions that are illegal, unethical, or contrary to the Company's Good Corporate Governance Principles, Social Responsibility, or Business Code of Conduct.
- negatively affect the Company's image or reputation.

6.2 Conflicts of Interest Management

The management of Conflicts of Interest within the Company is categorized based on the roles and responsibilities of the Board of Directors, Committees, Working Group, Executives and Employees as outlined below:

(1) The Board of Directors/Working Group are required to address conflicts of interest as follows:

For cases prior to implementation:

- The Chairman of the Board of Directors, Committees/ Heads of Working Groups must disclose any Conflicts of Interest (if applicable) and ensure this information is documented in writing within the meeting minutes.

For cases during implementation:

- During implementation, if the Chairman of the Board of Directors, Committees, Heads of Working Groups, or Working Groups encounter situations involving Conflicts of Interest, they must immediately disclose the information to the Chairman of the Board of Directors or the Heads of Working Groups. This disclosure must also be documented in writing within the meeting minutes.

- Committees/Working Groups involved in Conflicts of Interest are required to refrain from casting votes or expressing opinions on the matter, withdraw from their roles as members of the committees or working teams participating in the decision-making process, and ensure that all actions and disclosures are documented in writing within the meeting minutes.

(2) Executives and Employees whose job characteristics may potentially cause Conflicts of Interest, as specified by the Company, or who engage in actions that could result in Conflicts of Interest are required to:

- Disclose such information immediately to their immediate supervisors in the reporting department immediately using the Conflicts of Interest Disclosure Report.

- The immediate supervisor is responsible for reviewing disclosed information to identify any potential Conflicts of Interest.

- If a Conflict of Interest is detected after the review, the Executives/Employees involved must withdraw from their roles as Directors or from participation in the relevant activities.

- The superiors of the Executives/Employees must evaluate the situation, issue appropriate orders, and communicate the results of their judgements and instructions to the individuals involved for further implementation.

6.3 Conflicts of Interest Reporting

Reporting Conflicts of Interest within the Company is classified according to the roles and responsibilities of the Company's Board of Directors, Committees, Working Groups, Executives, and Employees, as follows:

- For the Company's Board of Directors/Committees/Working Groups: when information about Conflicts of Interest is disclosed and documented in written in the meeting minutes, the secretaries to the

Committees/Working Groups are required to submit copies of the meeting minutes (only the resolutions) that record the Conflicts of Interest to the Corporate Development and Risk Management Division. This information must be collected and reported to the Good Corporate Governance and Social Responsibility Division and presented to the Company's Board of Directors at least once a year.

- For Executives and Employees: The departments involved with the cases are responsible for storing the Executives' and Employees' manuscripts of Conflicts of Interest Disclosure Reports. Copies of these reports must be made for the Corporate Development and Risk Management Division, which will collect and report them to the Good Corporate Governance and Social Responsibility Division and present them to the Company's Board of Directors at least once a year.

Announced on November 26, 2015.

Yours sincerely,

- *Signed by* -

(Dr. Atchana Waiquamdee)

Chief Executive Officer

Corporate Governance and Risk Management Group

Tel: 02 267-1900 ext. 1160

Conflicts of Interest Disclosure Report
for BAM Personnel at All Levels

The Company's Good Corporate Governance Principles and Business Code of Conduct require all personnel at all levels to adhere to the guidelines by disclosing any conflicts of interest to the Company whenever such situations arise. The details are as follows:

Name: _____ ID Number: _____ Position: _____
 Group/Office: _____ Division: _____ Line of Business: _____

I have thoroughly read and understood the Conflicts of Interest Prevention Policy and the content of the Conflicts of Interest Disclosure Report Form. Therefore, I hereby disclose the following conflicts of interest, as detailed below:

(Please tick ✓ in the box ☐ and provide any additional necessary information, if applicable).

1. ☐ Engaging in any transaction that could potentially cause a conflict of interest between the Company and
☐ myself, using my own name
☐ myself, using another person's name (Please specify) _____
☐ a person related to me, such as my father, mother, relative, representative.

Name: _____ Relationship to Me: _____

- ☐ a former Director, Senior Executive, or Employee.

Name: _____ Relationship to Me: _____

Detail of Transactions: _____

2. ☐ Participation in activities with the Company's suppliers or contractual partners.
3. ☐ Engaging in transactions within one's responsibilities or exercising authority in a manner that benefits oneself or related individuals.
4. ☐ Receiving gifts, assets, or other benefits of monetary value related to job duties.
5. ☐ Considering and approving transactions that provide benefits to oneself or related individuals.
6. Other Transactions

I would like to provide additional information regarding the above report, including any related documents (if applicable), as follows:

.....
.....

I hereby certify that the above information and any additional documents (if provided) are accurate.

Reporter's Signature:

(.....)

Date ____/____/____

Immediate Supervisor from the Reporting Department's Input	Superior's Judgment (Division Managers and Above)
Signature: _____ (_____)	Signature: _____ (_____)
Date: ____/____/____	Date: ____/____/____
I have acknowledged the judgments of my Superiors.	
Signature _____ (_____)	Signature _____ (_____)
Immediate Supervisor from the Reporting Department	Reporter
Date: ____/____/____	Date: ____/____/____

Remarks: This report aims to ensure transparency and prevent any claims of improper conduct by personnel at all levels. Therefore, please disclose any conflicts of interest to the Supervision and Operation Division for reporting to the CGS Committee.

**Description of the Process for Preparing Conflicts of Interest Disclosure Report
for BAM Personnel at All Levels**

1. Involvement in Transactions that May Result in Conflicts of Interest for the Company.

- “Involvement in transactions that may result in conflicts of interest for the Company” refers to situations where All Levels of Personnel or Related Individual act as contractual partners with the Company in transactions that could potentially cause conflicts of interest. Examples of such transactions include debt settlement, property sales, and procurement activities.
- “Related Individual” refers to individual or juristic person connected to individuals with Conflicts of Interest, including close relatives (such as parents, spouse, siblings, children, and children’s spouses) as defined by law, either through biological relationships or legal registration.
- If any former Director, Senior Executive, or Employee engages in a transaction or is employed by BAM, either directly or through outsourcing companies (e.g., former BAM employees working for outsourcing companies who then engage in transactions or are re-employed by BAM), the responsible authorities must prepare reports using the provided form and submit them to the relevant superiors. These reports will serve as supporting documents for the employment evaluation process.
- “All Levels of Personnel” refers to all senior executives, executives, and employees of BAM.

2. “Involvement in business operations with the Company’s suppliers/contractual partners” refers to all levels of personnel who own businesses, work as executives, or are shareholders of suppliers/contractual partners, which may cause Conflicts of Interest for BAM.

3. Misuse of authority to gain personal benefits or benefits for related individuals, such as:

- All Levels of Personnel who gain access to important internal information through their duties and use this information for personal gain or for the benefit of related individuals, manipulate merit evaluations, or alter performance appraisals to favor close relatives or spouses within the same line of business.

- Senior Executives and Executives may abuse their authority by directing employees to prepare information that facilitates transactions benefiting them personally, including undervaluing properties for personal purchase.
4. Acceptance of gifts, assets, or benefits that exceed the permissible limits outlined in the National Anti-Corruption Commission (NACC), currently set at no more than 3,000 baht (or as amended in future NACC announcements).
5. Participation in the approval of transactions that result in personal gain or benefits or related individuals.
- As Executives, they have sole authority to consider or engage in operating transactions, such as approving debt settlements, property sales, or procurements involving companies or individuals who are owners or partners.
 - As Employees, they are required to prepare or participate in executing transactions, such as managing debt settlements for close relatives, selling properties to siblings, or evaluating outsourcing companies and other related entities, which may positively or negatively impact the business, suppliers, contractual partners, and others.