



**Document Name:** Community and Social Value Policy  
**Document Number:** AWC/CS/AWCCENTER/2019/POL002  
**Effective Date:** 22 January 2019 (Resolution of the Board of Directors' meeting No. 1/2019)  
**Amendment Number:** 1 (Resolution of the Board of Directors' meeting No. 2/2026 held on 26<sup>th</sup> February 2026)

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## **Community and Social Value Policy Asset World Corp Public Company Limited**

### **1. Objectives**

Asset World Corp Public Company Limited (the “Company”) recognizes that community and social value creation is an integral component of its Sustainability Framework and a fundamental element of responsible corporate governance. In alignment with its commitment to “Building Better Future”, the Company is committed to ensuring that its business activities contribute to resilient communities, inclusive economic participation, and long-term environmental sustainability, while strengthening sustainable enterprise value across its 3BETTERs framework: Better Planet, Better People, and Better Prosperity

The Company acknowledges that its investments and operations interact with local economic, social, cultural, and environmental systems throughout the project lifecycle and across its value chain. These interactions may generate opportunities for positive impact as well as potential adverse effects. The Company therefore adopts a risk-based and proportionate approach to identify, assess, manage, and monitor community-related impacts and value creation opportunities.

Accordingly, this Policy establishes a governance framework to support area-based environmental quality and resilience within the ecosystems and communities influenced by the Company’s activities, including climate resilience, water stewardship, circular resource use, and biodiversity considerations, in order to enhance environmental surroundings and quality of living. It further promotes inclusive job creation, community wellbeing, cultural preservation, and inclusive participation within the communities connected to the Company’s operations and value chain. In addition, the Policy strengthens responsible local sourcing and equitable economic participation across development, construction, and operational value chains, ensuring integration from capital investment decisions through procurement and ongoing operations.

Adverse community and social impacts shall be prevented, mitigated, or appropriately addressed. Community and social value considerations shall be systematically integrated into strategic planning, enterprise risk management, and disclosure practices in a transparent and accountable manner.

This Policy operates in alignment with the Company’s Sustainability Policy and Stakeholder Engagement Policy, defining the governance principles and management expectations for place-based community value creation across Better Planet, Better People, and Better Prosperity.

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## 2. Scope

This Policy applies to Asset World Corp Public Company Limited and its subsidiaries, associated companies, joint ventures, and all operational business units under the Company's governance.

It covers community and social value considerations across the full project lifecycle, including investment, development, construction, asset management, and operations. Community and social value considerations are systematically integrated across these phases, consistent with the Company's governance role, level of operational control, and applicable contractual arrangements.

The scope encompasses the identification, assessment, management, and monitoring of community-related impacts, material risks, and value creation opportunities arising from the Company's activities. This includes direct, indirect, cumulative, and longer-term impacts affecting local economic participation, community wellbeing, environmental integrity, and socially vulnerable or underserved groups.

Community and social value considerations shall be applied using a risk-based and proportionate approach, prioritizing impacts according to their scale, likelihood, and severity.

The Company shall promote alignment with this Policy among business partners and entities where it does not exercise direct operational control, consistent with its level of influence.

The scope of this Policy may be refined in response to changes in business context, regulatory developments, emerging systemic risks, or evolving stakeholder expectations.

## 3. Principles for Community and Social Value

The Company establishes the following principles to govern community and social value creation across its operations and value chain, ensuring disciplined integration into decision-making and long-term sustainable performance in alignment with its 3BETTERs framework: Better Planet, Better People, and Better Prosperity.

### 3.1 Integrated Governance and Impact Accountability

Community and social value considerations shall be systematically embedded into corporate strategy, capital allocation, project development, and operational management. Community-related risks and opportunities shall be incorporated into enterprise risk management processes, with oversight commensurate to their scale and severity.

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The Company shall maintain clear accountability structures to ensure responsible management of community and social impacts and measurable value outcomes.

### **3.2 Place-Based Environmental Stewardship and Community Resilience (Better Planet)**

Community social value integration shall support area-based environmental quality and resilience within the ecosystems and communities influenced by the Company's activities, including climate resilience, water stewardship, circular resource use, and biodiversity considerations.

The Company shall foster long-term, trust-based relationships with communities through transparent governance, structured engagement, and responsive mechanisms for addressing significant concerns related to environmental integrity and quality of living.

### **3.3 Inclusive Participation and Human Rights (Better People)**

The Company shall promote inclusive job creation, equitable access to opportunities, community wellbeing, and cultural preservation, while ensuring that community and social value initiatives uphold non-discrimination, equal opportunity, and safe and dignified participation.

The Company shall respect internationally recognized human rights throughout its operations and value chain. Particular consideration shall be given to socially vulnerable or underserved groups to foster inclusive participation and long-term community resilience.

Where adverse community impacts are identified, the Company shall implement appropriate preventive, mitigation, or remedial measures in alignment with its governance and risk management frameworks.

### **3.4 Inclusive Economic Participation and Sustainable Livelihoods (Better Prosperity)**

The Company shall promote resilient and inclusive economic ecosystems by supporting responsible local sourcing, fair access to economic opportunities, and capacity development across development, construction, and operational value chains.

Particular consideration shall be given to small enterprises and local entrepreneurs to strengthen equitable participation and long-term livelihood resilience.

## **4. Policy Implementation**

The Company shall establish structured management processes to ensure the effective implementation of this Policy across corporate and operational levels. Community and social value considerations shall be integrated into strategic planning, capital allocation, investment appraisal, project development, and operational oversight, in alignment with enterprise risk management frameworks.



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In operationalizing its 3BETTERs framework, the Company shall embed community and social value considerations throughout the asset lifecycle as follows:

- **Better Planet:**

The Company shall integrate internationally recognized sustainable development and building principles into project design, development, and asset enhancement processes to support environmental integrity, ecosystem resilience, and long-term asset quality and sustainable value creation.

- **Better People:**

The Company shall promote inclusive job creation, equitable access to economic opportunities, community wellbeing, and cultural vitality through structured engagement mechanisms and designated community and social value platforms, including The Gallery and related initiatives, that support local entrepreneurship, skills development, and sustainable income generation.

- **Better Prosperity:**

The Company shall align community and social value integration with its sustainable growth objectives, ensuring that development expansion and operational activities contribute to inclusive employment generation and responsible local sourcing across development, construction, and operational value chains.

Implementation shall include the ongoing identification, assessment, and prioritization of community-related impacts, material risks, and value creation opportunities arising from the Company's activities, including direct, indirect, cumulative, and longer-term effects. Such assessments shall inform project planning, investment decisions, and operational management in a proportionate and risk-informed manner.

Community-related material risks and systemic issues shall be incorporated into enterprise risk management processes where appropriate. Where significant or severe impacts are identified, the Company shall develop, implement, and monitor mitigation, corrective, or remedial measures in accordance with established governance procedures and internationally recognized standards.

Clear accountability shall be maintained across business units and functional teams to ensure consistent application of this Policy. Cross-functional coordination mechanisms shall be established to support integration across asset types, projects, and geographic locations.

A designated policy owner shall provide guidance, facilitate coordination, and conduct periodic review of implementation effectiveness. Operational management remains responsible for execution within their respective areas of control.

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The Company shall periodically review implementation practices to ensure continued alignment with evolving regulatory requirements, emerging risks, stakeholder expectations, and international best practices.

## 5. Monitoring and Measurement

Community and social value performance shall be subject to systematic monitoring, evaluation, and internal review to ensure effectiveness, proportionality to impact, and alignment with the Company's strategic direction and risk management frameworks, and long-term sustainable value objectives.

The Company shall establish appropriate performance indicators to assess the effectiveness of community and social value initiatives, taking into account the scale, context, and materiality of operations. Measurement approaches shall prioritize outcome-based and impact-oriented indicators, where practicable, rather than solely activity-based inputs. Community and social value performance management shall be embedded within the Company's strategic planning cycle and sustainability target-setting processes, ensuring that multi-year priorities and measurable commitments are supported by structured monitoring and periodic review.

Monitoring processes shall support the identification of recurring issues, systemic risks, emerging trends, and longer-term community impact patterns. Where material or significant impact patterns are identified, appropriate corrective, mitigation, or improvement measures shall be developed, implemented, and tracked through established governance and risk management channels.

Performance data shall be collected, validated and managed in a consistent and reliable manner to support informed decision-making, internal oversight, and transparent disclosure. Results from monitoring and evaluation shall inform strategic planning, enterprise risk assessment, sustainability target refinement and continuous improvement processes within the Company's Sustainability governance framework.

Designated management oversight structures shall be responsible for coordinating community and social value performance monitoring, ensuring data integrity, tracking progress against targets, and reporting through established governance lines to support sustained long-term value creation in collaboration with communities. The Company shall periodically review the relevance and adequacy and effectiveness of community and social value indicators and performance management practices to ensure alignment with evolving stakeholder expectations, regulatory developments, and international best practices.

## 6. Disclosure and Transparency

The Company shall communicate and disclose relevant information regarding its community and social value governance framework, material area-based impacts, and measurable outcomes



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through appropriate reporting channels, including the Sustainability Report, Annual Report, and other applicable disclosure platforms.

Disclosures shall provide transparent, balanced, and decision-useful information proportionate to the scale and significance of impacts, including the Company's approach to local economic participation, inclusive growth, environmental resilience, and community-related risk management.

Where material community-related risks or significant impacts are identified, disclosures shall reflect the Company's response measures, mitigation actions, and progress in alignment with established governance and risk management processes.

Community and social value disclosures shall be prepared with due regard to data integrity, consistency, and reliability, and shall be periodically reviewed to ensure alignment with regulatory developments, stakeholder expectations, and international best practices.

Stakeholder engagement and grievance mechanisms related to community matters are governed under the Company's Stakeholder Engagement Policy.

## 7. Governance

The Board of Directors retains ultimate responsibility for overseeing the effectiveness of this Community and Social Value Policy and ensuring that community and social value considerations are appropriately integrated into the Company's strategic direction, enterprise risk management framework, and business operations.

The Corporate Governance and Sustainability Committee (CGSC) assists the Board in providing oversight of this Policy. The CGSC reviews material community-related risks, significant impact matters, and performance outcomes, and provides recommendations to the Board in accordance with its Charter.

Executive Management is responsible for the effective implementation of this Policy, including the establishment of appropriate management systems, internal controls, and oversight mechanisms. Executive Management shall ensure that material community-related matters are appropriately reflected in strategic planning, risk management, and operational decision-making, and shall report performance and significant issues through established governance lines.

A designated policy owner shall provide guidance, coordination, and periodic review of policy effectiveness. Operational and business unit management remain accountable for execution within their respective areas of responsibility.

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## 8. Compliance with Laws and Standards

The Company shall implement this Community and Social Value Policy in compliance with applicable laws, regulations, and regulatory requirements in all jurisdictions where it operates, including those relating to human rights, labor standards, fair competition, environmental protection, and other relevant business obligations that may affect local communities.

In implementing this Policy, the Company shall align, as appropriate to its business context and operational footprint, with internationally recognized principles and standards of responsible business conduct and sustainable development.

In implementing this Policy, the Company shall align, as appropriate to its business context and operational footprint, with internationally recognized principles of responsible business conduct and sustainable development.

Compliance and alignment with relevant legal and internationally recognized standards shall be integrated into the Company's governance framework, enterprise risk management processes, and internal control systems, and shall be subject to oversight by the Board of Directors and relevant Board Committees.

## 9. Roles and Responsibilities

### 9.1 Board of Directors

The Board of Directors provides ultimate oversight of this Community and Social Value Policy and ensures that community and social value considerations are appropriately aligned with the Company's strategic direction, enterprise risk management framework, and long-term sustainable value objectives.

### 9.2 Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee (CGSC) oversees the implementation of this Policy, reviews material community-related risks, significant impact matters, and performance outcomes, and provides recommendations to the Board in accordance with its Charter.

### 9.3 Executive Management

Executive Management is responsible for translating this Policy into appropriate management systems, operational guidelines, and internal controls to ensure effective integration of community and social value considerations into strategic planning, enterprise risk management, and operational oversight.

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Executive Management shall ensure that community and social value integration across business partners, local economic participation, and value chain activities is appropriately governed through relevant corporate functions.

Community and social value planning and corporate-level oversight shall be coordinated through the relevant sustainability governance structure in alignment with the Company's overall sustainability framework.

Community-related impact management, local economic participation, and grievance response at project and asset levels shall be implemented by the relevant operational units, including development and property management teams, in accordance with the Company's governance framework.

#### **9.4 Management at All Levels**

Management at all levels shall implement community and social value processes within their respective areas of responsibility in a structured, transparent, and contextually appropriate manner, ensuring alignment with this Policy and applicable governance requirements.

#### **10. Review and Amendment**

This Community and Social Value Policy shall be reviewed at least once a year, or when there is significant change in laws, regulations, governance standards, or the company's business context.

Any amendment, revision, or termination of this policy shall be proposed by Board of Audit Committee and approved by the Board of Director prior to its promulgation.

#### **11. Effective Date**

This Community and Social Value Policy was considered and approved by the Board of Directors at the Board of Directors' Meeting No. 1/2019 on 22 January 2019, and became effective from 22 January 2019 onwards.

Subsequent amendments were made as follows:

**First amendment:** Pursuant to the resolution of the Board of Directors' Meeting No. 2/2026 on 26 February 2026

—Signature—

( Mr. Boontuck Wungcharoen )

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Chairman of the Board of Directors

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## **APPENDIX: Governance Architecture and Policy Relationships**

### **Purpose and Status of this Appendix**

This Appendix explains the positioning and relationship of the Community and Social Value Policy within the Company's governance framework and its linkage with other relevant corporate policies and management processes.

This Appendix is provided for reference purposes only and does not create new obligations or alter the substance of any policy unless explicitly approved by the Board of Directors.

### **A. Position within the Governance Framework**

The Community and Social Value Policy is a Board-level governance policy establishing principles, oversight structure, and management responsibilities for area-based value creation and local economic participation across the Company's operations.

This Policy defines governance expectations at the policy level. Detailed operational procedures, implementation mechanisms, and internal guidelines are addressed in relevant functional policies and internal management documents.

### **B. Relationship with Other Corporate Policies**

This Policy operates alongside other governance policies, including but not limited to the Sustainability Policy, Stakeholder Engagement Policy, Corporate Governance Policy, Risk Management Policy, Human Rights Policy, and Internal Control Framework.

Each policy retains its own purpose, scope, and governance authority. The Community and Social Value Policy does not replace or supersede other policies. Rather, it ensures that local economic participation, inclusive growth, and community resilience considerations are appropriately reflected in governance, risk management, and strategic decision-making processes.

Where overlaps arise, the more specific or functionally designated policy shall prevail in its respective domain. This Policy provides overarching governance direction for community and social value matters.

### **C. Relationship with Key Management Policies**

The table below illustrates the structural positioning of the Community and Social Value Policy within the Company's governance framework, reflecting its linkage with other corporate policies and primary governance functions.

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This positioning is intended to support understanding of the interrelationships among policies and to demonstrate how community and social value considerations are integrated into the Company's governance, risk management, and strategic planning processes.

This structural illustration does not alter authority, ownership, or policy hierarchy unless explicitly approved by the Board of Directors.

<b>Policy Group (Governance Function)</b>	<b>Examples</b>	<b>Primary Governance Owner</b>	<b>Relationship to Community and Social Value Policy</b>
<b>Corporate Governance</b>	Corporate Governance Policy, Code of Conduct, Anti-Corruption Policy, PDPA Policy	Board / CGSC / Legal	Provides ethical foundations, compliance oversight, and governance structure enabling responsible and accountable community and social value integration.
<b>Risk Management &amp; Internal Control</b>	Risk Management Policy	Executive Management / Risk Function	Ensures community-related economic, social, and environmental risks are systematically identified, assessed, monitored, and managed within enterprise risk management processes.
<b>Grievance Management</b>	Complaint Handling Policy	Governance / IA / Legal	Establishes structured mechanisms for receiving, addressing, and resolving community-related concerns, impacts, and disputes.
<b>Sustainability &amp; Reporting</b>	Sustainability Policy, ESG Reporting Framework	CGSC / Sustainability	Integrates community and social value considerations into sustainability strategy, materiality assessment, performance oversight, and external disclosure processes.
<b>Human Rights &amp; Labor Standards</b>	Human Rights Policy, Labor Practices Policy	Sustainability / HR / Legal	Ensures community and social value activities respect internationally recognized human rights, promote fair treatment, and protect vulnerable or underserved groups.

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<b>Investment &amp; Business Development</b>	Investment Policy, Procurement Policy	Executive Management / Investment Function	Embeds community and social value and local economic participation considerations into capital allocation, project evaluation, procurement, and supplier selection decisions.
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#### **D. Relationship between Policy, Strategy, and Reporting**

This Policy establishes governance principles for community and social value creation and local economic participation across the Company's operations.

Strategies and operational plans reflect the application of these principles within investment, project development, asset management, and operational contexts.

Community and social value outcomes inform strategic direction, enterprise risk management, materiality assessment, and sustainability reporting processes.

This separation ensures clarity between:

- **Policy** (governance framework and oversight expectations)
- **Strategy** (execution, prioritization, and integration into business planning)
- **Reporting** (measurement, disclosure, and transparency of outcomes)

#### **E. Continuous Evolution of Community and Social Value Governance**

The Company is committed to the continuous enhancement of community and social value governance, taking into consideration evolving business models, local economic dynamics, regulatory developments, stakeholder expectations, and broader sustainability trends.

Governance frameworks, management processes, and related implementation mechanisms shall be reviewed periodically to ensure continued relevance, effectiveness, and alignment with the Company's strategic direction, enterprise risk management framework, and long-term value creation objectives.

Where necessary, adjustments shall be made to strengthen the integration of local economic participation, inclusive growth, and community resilience considerations into the Company's governance and decision-making processes.

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