



**Document Name:** Investment in Subsidiaries Policy  
**Document Number:** AWC/CS/AWCCENTER/2019/POL011  
**Effective Date:** 22<sup>nd</sup> January 2019 (Resolution of the Board of Directors' meeting No. 1/2019)  
**Amendment Number:** 1<sup>st</sup> Resolution of the Board of Directors' meeting No. 2/2026 held on 26<sup>th</sup> February 2026

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## Investment in Subsidiaries Policy

### Asset World Corp Public Company Limited

#### 1. Objectives

The Investment in Subsidiaries Policy aims to establish a clear and prudent framework for investments in subsidiaries, ensuring alignment with the Company's strategic objectives and long-term value creation.

#### 2. Scope

This Policy applies to Asset World Corp Public Company Limited (referred to as the "Company").

All related actions under this policy shall comply with applicable laws, regulations, Stock Exchange requirements, and the Company's Articles of Association and corporate governance framework.

#### 3. Principles

Asset World Corp Public Company Limited (the "**Company**") has policy of investment in and management of the subsidiaries focusing on investing in assets in the hospitality sector, the retail and commercial buildings and the recreational tourism industry, which are located in major commercial districts and tourist destinations in the country, as well as related businesses in countries which are relevant or related or benefit and support business operations of the Company in order to strengthen its stability and operating results of the Company.

Notwithstanding the foregoing, the Company may consider investing in other businesses that have the potential for growth, expandability, and benefit and are in accordance with the goal of the Company in increasing the income, net profit and rate of return for the shareholders, which will bring about long-term returns that are greater than the estimated rate of return. In this regard, the Company will consider possibility of the investment, its potential, and associated risk factors of the investment, before and after making any investment, based on the appropriate investment analysis procedures specified by the Investment Committee and to be proposed such proposed investment scheme for



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approval from the Management and/or the Executive Committee and/or the meeting of the Board of Directors and/or the meeting of shareholders of the Company (as the case may be).

In this regard, the approval of the investment shall be in accordance with the relevant notifications of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Board of Governors of the Stock Exchange of Thailand.

#### **4. Policy Implementation**

The Company implements the Investment in Subsidiaries Policy through an appropriate governance framework with clearly defined roles and responsibilities for managing investment matters. Investments are conducted in a transparent and compliant manner in accordance with applicable laws and regulations.

#### **5. Monitoring and Measurement**

The Company monitors and evaluates the implementation of the Investment in Subsidiaries Policy on a regular basis to ensure alignment with the Policy and applicable laws and regulations. Significant investment in subsidiaries matters are reported to management and the Board, as appropriate.

#### **6. Communication, Reporting and Engagement**

The Company communicates the Investment in Subsidiaries Policy to relevant functions within the Group, reports significant investment in subsidiaries matters to management and the Board, as appropriate, and promotes engagement with relevant stakeholders in accordance with applicable laws and principles of good governance.

#### **7. Governance**

The Board of Directors oversees the Investment in Subsidiaries Policy and provides strategic direction, while management is responsible for implementation, monitoring, and reporting. The Policy is reviewed periodically to ensure its continued appropriateness and compliance with applicable laws and the evolving business environment.

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## 8. Compliance with Laws and Standards

The Company is committed to managing its investment in subsidiaries in compliance with applicable laws, regulations, and relevant standards in all jurisdictions in which the Group operates, while adhering to principles of good governance, transparency, and internationally accepted practices.

## 9. Roles and Responsibilities

### 9.1 Board of Directors

The Board of Directors has ultimate responsibility for overseeing the Company's Investment in Subsidiaries Policy, including monitoring the implementation of this Investment in Subsidiaries Policy and assessing its effectiveness.

### 9.2 Senior Management

The Chief Executive Officer and the Chief Financial Officer are responsible for translating this Investment in Subsidiaries Policy into appropriate strategies, governance frameworks, and management processes, as well as reporting to the Board of Directors.

### 9.3 Accounting and Tax Team

The accounting and tax team is responsible for supporting the implementation of the Investment in Subsidiaries Policy within their respective areas of responsibility.

## 10. Review and Amendment

This Investment in Subsidiaries 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 Management Committee and approved by the Board of Director prior to its promulgation.

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## 11. Effective Date

This Investment in Subsidiaries Policy was considered and approved by the Board of Directors at the Board of Directors' Meeting No. 1/2019 on 22<sup>nd</sup> January 2019 and became effective from 22<sup>nd</sup> 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<sup>th</sup> February 2026

—Signature—

(Mr. Boontuck Wungcharoen)  
Chairman of the Board of Directors  
Asset World Corp Public Company Limited

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