



Document Name: Stakeholder Engagement Policy
Document Number: AWC/CS/AWCCENTER/2019/POL002
Effective Date: (By virtue of the resolution of the Board of Directors' meeting No. 6/2024 held on 14 August 2024)
Amendment Number: 1 (By virtue of the resolution of the Board of Directors' meeting No. 2/2026 26 February 2026)

Stakeholder Engagement Policy Asset World Corp Public Company Limited

1. Objective

Asset World Corp Public Company Limited (“Company”) recognizes that effective stakeholder engagement is fundamental to sustainable enterprise value creation, responsible growth, long-term business resilience, and the cultivation of trust across the Company’s areas of operation, consistent with its commitment to **“Building Better Futures.”**

The Company acknowledges that its business activities across the value chain interact with a diverse range of stakeholders, including affected communities and potentially vulnerable groups. Meaningful engagement enables the Company to understand stakeholder expectations, emerging risks, and development opportunities, thereby supporting informed, balanced, and forward-looking decision-making that contributes to the creation of long-term sustainable value for stakeholders and the Company.

This Stakeholder Engagement Policy establishes a structured, transparent, and risk-informed governance framework to ensure that stakeholder perspectives are systematically evaluated and integrated into corporate strategy, enterprise risk management, investment decisions, sustainability materiality assessments, and performance reporting processes.

In implementing this Policy, the Company aligns with internationally recognized principles of responsible business conduct, including the United Nations Guiding Principles on Business and Human Rights, AA 1000 Stakeholder Engagement Standard (AA1000SES) and promotes engagement practices that are fair, inclusive, and responsive to evolving stakeholder expectations.

2. Scope

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

The Policy covers all organizational activities, including operations across the value chain and supply chain that may directly or indirectly interact with or influence stakeholders.

The scope includes the identification, analysis, prioritization, and determination of appropriate engagement approaches for all stakeholder groups, including affected communities, local stakeholders, and socially vulnerable groups, at both corporate and operational levels.

The Company requires that stakeholder engagement processes be applied consistently across all projects and operational areas, and relevant value chain activities to ensure comprehensive coverage



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of the Company's operations and appropriate consideration of stakeholder-related impacts and expectations.

Stakeholder identification and prioritization shall be conducted using a structured and risk-informed approach, taking into account the nature and significance of potential impacts, stakeholder influence, dependency relationships, and contextual vulnerability. The intensity and frequency of engagement shall be proportionate to the level of impact and associated risk.

The Company categorizes its key stakeholder groups into three primary groups as follows

- (1) **Key Drivers:** shareholders and investors, and employees;
- (2) **Key Supporters:** government and regulatory authorities, media, and industry associations; and
- (3) **Key Influencers:** customers, guests, tenants, business partners, suppliers, and communities.

Prioritization outcomes shall inform strategic planning, enterprise risk assessment, and sustainability materiality determination processes to ensure alignment between stakeholder expectations and the Company's governance and decision-making frameworks.

The Company may review and adjust such classification in response to changes in business context, stakeholder expectations, or external conditions, as appropriate.

3. Principles

Stakeholder engagement serves as an integral governance mechanism supporting effective corporate governance, enterprise risk management, responsible growth, and long-term sustainable value creation. The Company adheres to the following principles, which apply across all business activities, asset types, and project lifecycle stages.

3.1 Inclusiveness and Non-Discrimination

The Company shall proactively identify and provide appropriate engagement opportunities to all stakeholder groups that are affected by or may influence its business operations, including communities within operational areas and potentially vulnerable groups.

Engagement shall be conducted fairly, equitably, and without discrimination, with due consideration given to diverse perspectives, differentiated impacts, and contextual circumstances across stakeholder groups.

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3.2 Integration of Material Issues into Decision-Making

The Company shall ensure that material issues identified from stakeholder perspectives are systematically evaluated, assessed, and integrated into corporate strategy, investment decisions, project development, and operational oversight processes.

Decision-making shall reflect stakeholder expectations, potential impacts, and associated risks in a balanced, forward-looking, and risk-informed manner.

3.3 Responsible and Accountable Response

The Company shall establish and maintain appropriate mechanisms to receive, monitor, and respond to stakeholder feedback, concerns, and grievances in a timely, fair, and transparent manner.

Processes shall include systematic recording, tracking, and review to support accountability, governance oversight, and continuous improvement.

Where stakeholder concerns may indicate significant operational, legal, reputational, or human rights risks, such matters shall be escalated through established governance lines in accordance with the Company's risk management and governance frameworks.

3.4 Transparency and Appropriate Disclosure

The Company shall disclose relevant information regarding stakeholder engagement processes, key issues, and outcomes accurately, completely, and appropriately, in alignment with the Company's governance and reporting frameworks.

Disclosure practices shall support transparency, trust, and informed dialogue with stakeholders.

3.5 Mutual Respect and Trust-Building

Engagement shall be conducted with respect for the dignity, rights, and differing perspectives of all stakeholder groups.

The Company shall promote open and constructive two-way communication manage and issues or concerns that may lead to conflict or unfair treatment in a responsible and proportionate manner, thereby fostering long-term trust and sustainable relationships.

3.6 Continuous Development and Improvement for Long-Term Sustainable Value

The Company shall review, assess, and enhance its stakeholder engagement processes to ensure continued effectiveness, relevance, and alignment with evolving business contexts and stakeholder expectations.

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The Company shall also promote capacity-building where appropriate, among stakeholders within operational areas and throughout the value chain to strengthen constructive and informed engagement. Where relevant, the Company may refine its engagement approaches and support collaborative value creation models that enhance shared and sustainable outcomes for stakeholders and the business.

4. Policy Implementation

The Company shall establish clearly defined governance structures, roles, responsibilities, and control mechanisms to ensure the effective and consistent implementation of this Stakeholder Engagement Policy across the organization. Designated internal ownership shall be assigned for key stakeholder groups to ensure clear accountability, timely response, and effective integration of stakeholder-related matters into management processes.

The Board of Directors, through the Corporate Governance and Sustainability Committee, shall oversee implementation of this Policy and receive appropriate reporting on stakeholder engagement outcomes, material issues, and associated risks. Executive management shall be responsible for translating this Policy into operational guidelines, management systems, and internal controls, and for integrating stakeholder engagement outcomes into strategic planning, enterprise risk management, and investment decision-making processes.

The Company requires stakeholder engagement processes to be applied consistently across all operational areas, projects, and relevant value chain activities to ensure comprehensive coverage and proportionate management of stakeholder-related impacts and expectations.

Engagement processes shall, at a minimum, include:

- Structured stakeholder identification and risk-informed prioritization
- Assignment of accountable internal functions for each key stakeholder group
- Determination of appropriate and proportionate engagement methods
- Accessible and appropriate communication channels
- Systematic documentation, tracking, and internal review of engagement activities and outcomes

Where stakeholder engagement identifies material concerns or significant operational, legal, reputational, or human rights risks, such matters shall be escalated through established governance lines in accordance with the Company's risk management and governance frameworks.

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5. Monitoring and Measurement

Stakeholder engagement processes shall be subject to systematic monitoring, internal review, and evaluation to ensure effectiveness, responsiveness, alignment with governance frameworks, and integration into the Company's enterprise risk management processes.

Monitoring shall be implemented through a structured governance approach, including first-line operational responsibility and second-line corporate oversight. Operational units and practitioners shall serve as the first line of responsibility for implementing, documenting, and monitoring stakeholder engagement activities within their respective areas.

At the corporate level, a designated function shall act as the second line of oversight to monitor consistency across stakeholder groups and value chain activities, enhance engagement frameworks, identify cross-functional synergies, and ensure alignment with long-term strategic objectives and sustainability targets.

Appropriate performance indicators shall be established and integrated into the Company's performance management systems, to assess the quality, coverage, and outcomes of stakeholder engagement. Monitoring shall include, where appropriate:

- Coverage of stakeholder identification and engagement across operational areas
- Timeliness and effectiveness of feedback and grievance handling
- Identification of recurring concerns or systemic issues through trend analysis
- Integration of stakeholder-informed issues into risk registers and sustainability materiality assessments

Monitoring and evaluation results shall be reported through established governance lines, including to appropriate management and Board-level oversight bodies, to support informed decision-making and continuous improvement.

6. Communication, Reporting, and Engagement

The Company shall maintain diverse, transparent, and accessible communication channels for all stakeholder groups to promote constructive two-way communication, timely feedback, and appropriate expression of concerns. Communication approaches shall be appropriate to stakeholder context, location, and accessibility considerations.

Accessible and fair grievance mechanisms shall be maintained to enable stakeholders to raise concerns safely and confidentially. Such mechanisms shall be designed to ensure independence, non-retaliation, and appropriate handling of concerns in a timely and predictable manner, in alignment with the Company's governance frameworks.

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Stakeholder engagement approaches and outcomes shall be disclosed as appropriate, in alignment with the Company's governance and reporting frameworks to support transparency, accountability, and ongoing dialogue.

7. Governance

The Board of Directors has ultimate responsibility for overseeing the implementation and effectiveness of this Stakeholder Engagement Policy and for ensuring that stakeholder engagement processes are appropriately integrated into the Company's strategic direction, enterprise risk management, and business operations.

The Corporate Governance and Sustainability Committee assists the Board in overseeing implementation of this Policy, reviewing material stakeholder-related issues and associated risks, and providing recommendations to the Board in accordance with its Charter.

Executive management is responsible for implementing the Policy, establishing appropriate systems controls, and management processes, and ensuring that stakeholder engagement outcomes and material concerns are appropriately reflected in strategic planning, risk management, and operational oversight. Executive management shall report performance and material stakeholder-related matters through established governance lines to support effective oversight.

8. Compliance with Laws and Standards

The Company shall conduct stakeholder engagement in compliance with applicable laws, regulations, and regulatory requirements in all jurisdictions where it operates, including those relating to human rights, personal data protection, occupational health and safety, and other relevant business obligations.

In implementing this Policy, the Company aligns with internationally recognized principles of responsible business conduct and stakeholder engagement, including the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct, as appropriate to the Company's business context.

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

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9. Roles and Responsibilities

9.1 Board of Directors

Oversee the Stakeholder Engagement Policy to ensure alignment with the Company's strategic direction, enterprise risk management, and sustainable value creation objectives, including monitoring the integration of material stakeholder engagement outcomes into organizational decision-making and governance oversight processes.

9.2 Corporate Governance and Sustainability Committee

Oversee implementation of this Policy, review material stakeholder-related issues and associated risks arising from engagement processes, and provide recommendations to the Board for appropriate consideration in accordance with its Charter.

9.3 Executive Management

Translate the Policy into operational guidelines, systems, and management processes, and ensure that stakeholder engagement outcomes are appropriately integrated into strategic planning, risk management, and operational oversight.

Executive management shall ensure cross-functional coordination where stakeholder issues span multiple business units and shall report material stakeholder-related matters through established governance lines.

Engagement with business partners, external agencies, and overall business-related stakeholders shall be overseen by the function responsible for investment or business development.

Engagement with communities at the corporate level shall be overseen by the sustainability function.

Engagement and grievance management at project sites shall be the responsibility of the relevant operational unit, including construction teams during project development and property management teams for operating assets, under the Company's governance framework.

9.4 Management at All Levels

Implement stakeholder engagement processes within their respective areas of responsibility in a transparent, accountable, and contextually appropriate manner, consistent with this Policy and the Company's governance frameworks.

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10. Review and Amendment

This Stakeholder Engagement 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 Stakeholder Engagement Policy was considered and approved by the Board of Directors at the Board of Directors' Meeting No. 1/2024 on August 14, 2024, and became effective from 14 August 2024 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)
Chairman of the Board
Asset World Corp Public Company Limited

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APPENDIX: Governance Architecture and Policy Relationships

Purpose and Status of this Appendix

This Appendix explains the positioning and governance relationship of the Stakeholder Engagement Policy within the Company's overall governance framework, and its linkage with other relevant corporate policies and management processes.

This Appendix is provided for reference purposes only. It does not create new obligations or modify the substance, authority, or hierarchy of any policy unless explicitly approved by the Board of Directors.

A. Position within the Governance Framework

The Stakeholder Engagement Policy is a Board-level governance policy that establishes principles, guidance, and an accountability framework for stakeholder engagement across the Company.

This Policy defines the governance expectations at the policy level. Detailed procedures, operational processes, and implementation guidance are set out in relevant management procedures and internal documents.

Through this structure, stakeholder-informed issues are systematically considered within strategic planning, enterprise risk management, and oversight processes.

B. Relationship with Other Corporate Policies

This Policy operates alongside other governance policies, including Corporate Governance Policy, Sustainability Policy, Whistleblowing and Grievance Policy, Risk Management Policy, and Internal Control frameworks.

Each policy retains its own purpose, scope, and governance ownership and accountability mechanisms. This Policy does not replace or supersede other policies but ensures that stakeholder-informed matters are appropriately considered and integrated within governance, risk management, and decision-making processes.

C. Relative Positioning of Key Management Policies

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

This positioning supports clarity regarding the relationship among policies and demonstrates that stakeholder-informed matters are systematically integrated into the Company's governance, enterprise risk management, and reporting processes.

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Policy Group (Governance Function)	Examples	Primary Governance Owner	Relationship to Stakeholder Engagement Policy
Corporate Governance	Corporate Governance Policy, Code of Conduct, PDPA Policy	Board / CGSC / Legal	Provides governance and ethical foundations for engagement
Risk Management & Internal Control	Risk Management Policy	Executive Management / Risk Function	Stakeholder issues may reflect risks and opportunities
Grievance Management	Complaint Handling Policy	Governance / IA / Legal	Supports grievance mechanisms
Sustainability & Reporting	Sustainability Policy	CGSC/ Sustainability	Engagement informs materiality and disclosure

D. Relationship between Policy, Strategy, and Reporting

This Policy establishes governance principles and accountability expectations.

Strategies and operational plans reflect application of these principles within specific business, project, and operational contexts.

Stakeholder engagement outcomes inform strategic direction, enterprise risk management, sustainability materiality assessments, and corporate reporting.

This separation ensures clarity between:

- **Policy** (governance framework)
- **Strategy** (execution and application)
- **Reporting** (disclosure and transparency)

E. Continuous Evolution of Engagement Governance

The Company is committed to the ongoing enhancement of its stakeholder engagement governance framework, taking into account evolving business contexts, stakeholder expectations, regulatory developments, and internationally recognized standards.

Governance structures and related processes shall be periodically reviewed to ensure continued relevance, effectiveness, and alignment with the Company’s strategic objectives and enterprise risk profile.