

Whistleblowing policy and procedure

M.K. Real Estate Development Public Company Limited

To ensure that the Company's business operations are conducted with transparency, fairness, accountability and in compliance with the laws, good governance principles, the Code of Conduct, and regulations of the Company.

The Company has established a procedure that enables easy and efficient reporting, and ensures that whistleblowers cooperating with the Company are properly and fairly protected.

The scope of this policy includes acts that violate or fail to comply with the laws or the Company's regulations, including its good governance principles and Code of Conduct. They can be divided into two categories.

1. Acts of corruption: These include embezzlement, fraud, and financial statement manipulation;
2. Acts that violate or fail to comply with the laws or the Group's laws, regulations, or Code of Conduct

1. How to report a concern

To report a concern, the Company requests that the whistleblower identify themselves and/or provide clear and sufficient information and evidence of the misconduct.

Should the whistleblower remain anonymous, the coordinator receiving the report shall review the information and evidence obtained in terms of sufficiency. A report shall not be accepted if:

1. Witnesses, evidence, or nature of misconduct is not clear enough to initiate an investigation;
2. The matter of concern being reported was previously submitted to the Human Resource Department or the Company Secretary for review, and a fair, final decision has been made, and there is no new significant evidence that warrants further investigation.

2. Who can raise a concern?

A stakeholder or any other person who becomes aware of or suspects, in good faith, that a director, employee, or person acting on behalf of the Company has committed any of the acts of misconduct specified above, regardless of whether the stakeholder is directly affected by such act, can raise a concern. To ensure fairness for both the whistleblower and the person against whom the allegation has been made, the whistleblower shall show their good faith by giving sufficient information and evidence to the Company. If evidence has clearly emerged that the whistleblower has made an allegation maliciously, the Company shall protect the reputation of the person against whom the allegation has been made as follows:

1. In case where the whistleblower is an employee, conduct an investigation to determine penalty based on the Company's regulations regarding human resource management.
2. In case where the whistleblower is an external person and the Company has suffered damage as a result of their report, the Company may consider taking legal action against such person.

3. Responsible officers and their responsibilities

- 3.1 The persons to which a report can be made are a director, a supervisor, or the Company Secretary. After receiving the report, they shall forward the report to the Case Coordinator for further action.
- 3.2 The Case Coordinator is the Company Secretary or a person appointed as such by the Board of Directors, and is responsible for evidence collection and preliminary evidence review for sufficiency. The Case Coordinator shall then submit the report that has been reviewed to the Investigator, and shall retain information, record progress, follow up on a decision, update the status of the report, and assign access to the information in the report. In addition, the Case Coordinator has to make sure that action is taken to address the report within the time required in this Policy.
- 3.3 The subject of a report can be a director, an employee, or any person acting on behalf of the Company, who has been reported as or accused of committing an act of misconduct. In case where the Investigator has found that there is an accomplice, a person who supported the act, or a person who hired or ordered the subject to commit the act, such person shall also be treated as subject of the report.
- 3.4 Investigation Participant or a person who provides cooperation in the investigation may be a director, an employee, or an external person whose cooperation regarding the whistleblowing report or related information has been requested by the Case Coordinator or Investigator.
- 3.5 The Company's Investigator is as follows:
 - 3.5.1 Chairman of the Audit Committee : for cases relating to acts of corruption
 - 3.5.2 Vice President of Human Resource : for cases relating to misconduct and violation or non-compliance with laws or company regulations
 - 3.5.3 In case where the issue reported is a complex issue involving more than one department, the Chairman of the Executive Committee or the Chief Executive Officer shall appoint a committee to establish facts and conduct an investigation into the matter of concern.

The Investigator shall not have a stake or interest in the matter of concern being investigated in any way.

- 3.6 In case where the Company's internal audit division is the subject of a report, the Audit Committee shall appoint an Investigator as it deems appropriate to look into the report.
- 3.7 In case where the subject of a report is an employee in a managerial role from division director and above, including Chairman of the Executive Committee, Chief Executive Officer, Managing Director, and Director, the Board of Directors shall appoint an Investigation Committee, as it deems appropriate, to look into the report.
- 3.8 When a final decision has been made on a whistleblowing report and penalty is to be determined, ensure compliance with the Company's levels of authorization and regulations as follows:
1. When the internal audit division is the subject of the report, present to the Investigation Committee to determine penalty.
 2. When the subject of the report is an employee in a managerial role from division director and above, including Chairman of the Executive Committee, Chief Executive Officer, Managing Director, and Director, present to the Board of Directors to determine penalty.

4. Whistleblower protection

The Company has in place whistleblower protection measures, whereby the identity of the whistle is not disclosed during the entire investigation, and the information in the whistleblowing report is kept confidential and not disclosed to persons not involved in the process, unless disclosure is required by law.

In addition, a whistleblower who is a company employee will be properly protected. For instance, the employee shall not be transferred to another position, job or workplace and shall not be suspended, intimidated, interrupted while on duty, terminated, or treated unfairly in any way.

Any person who has received a whistleblowing report or related information shall treat it in strict confidence and shall not disclose it to others, taking into consideration the safety of the whistleblower, source of information, or parties involved, unless doing so is required under this Policy or by law. A person who intentionally discloses this information shall be subject to disciplinary action and/or legal action, as the Company deems appropriate.

5. Where to report a concern

A whistleblowing concern can be raised through any of the following channels:

1. Mail : Attn: Chairman of the Audit Committee
M.K. Real Estate Development Public Company Limited
719 M.K. Building, Bantadthong Road
Wangmai Subdistrict, Patumwan District, Bangkok 10330

Tel : 02-658-5577
Fax : 02-658-5578
E-mail : chairman.auditcom@mk.co.th

2. Mail : Attn: Company Secretary
M.K. Real Estate Development Public Company Limited
719 M.K. Building, Bantadthong Road
Wangmai Subdistrict, Patumwan District, Bangkok 10330

Tel : 02-216-6600 Ext. 291,485
Fax : 02-216-6666
E-mail : whistleblowing@mk.co.th

An employee who has witnessed a violation or failure to comply with the Code of Conduct may report it to the Board of Directors, the Company Secretary, or their supervisor directly.

6. What the Company will do when a whistleblowing report has been made

6.1 Investigation

6.1.1 If the concern being reported is non-complex (meaning it is backed up with clear evidence and/or does not involve more than one department), the Case Coordinator shall submit it to the person in Clause 3.5 for further action, as follows:

- If it is a case of corruption, the issue shall be submitted to the Chairman of the Audit Committee for further investigation. The Chairman of the Audit Committee will also seek advice from the Human Resource Department regarding human resource management approaches.

- If it is a case of misconduct or violation or non-compliance with laws or company regulations, the issue shall be submitted to the Vice President of Human Resource for further investigation.

6.1.2 If the concern being reported is complex (meaning there is a lot of evidence; the issue is complicated, or it involves several departments), the Investigator, as described in Clause 3 depending on the nature of the concern, shall present the case to the Board of Directors and the Board of Directors shall appoint an Investigation Committee to find facts. The Committee shall consist of one person each from the departments involved, e.g. Legal Department, Human Resource Department, etc. An employee or an external person may also be a member of the Investigation Committee. None of the members of the Investigation Committee shall have any stake or interest in the matter of concern being investigated.

6.1.3 To investigate a report made against the internal audit division or an employee in a managerial role from division director, or equivalent and above, including Chairman of the Executive Committee, Chief Executive Officer, Managing Director, and Director, the investigation shall be conducted by the person described in Clause 3.6 and 3.7.

6.2 Timeline for action on whistleblowing reports

6.2.1 The person receiving a report shall submit it to the Case Coordinator within five working days of receiving the report.

6.2.2 The Case Coordinator shall submit the report to the Investigator within seven working days of receiving it from the person receiving the report or from the whistleblower (as the case may be).

6.2.3 The Investigator shall conduct a review and report the final decision and the penalty determined by the competent authority to the Case Coordinator within 30 working days of receiving the report from the Case Coordinator.

In case where the Chairman of the Audit Committee is the one that determines the penalty, the penalty has to be approved by the Human Resource Department as well.

6.2.4 The Investigation Committee shall review and report the final decision, including the penalty determined by the competent authority (if any), to the Case Coordinator within 60 working days after the Investigation Committee was appointed.

6.2.5 If for compelling reasons, it is impossible to complete all these actions within the timeline, the Case Coordinator may seek approval from the Chairman of the Executive Committee or the Chief Executive Officer to extend the investigation by another seven working days.

6.2.6 If for compelling reasons, it is impossible to complete action within the timeline in 6.2.3 or 6.2.4, the Investigator may seek approval from the Chairman of the Executive Committee or the Chief Executive Officer, or the Audit Committee, or the Board of Directors (as the case may be) to extend the investigation by another 30 working days.

6.2.7 If action is not completed within the timeline or no extension has been requested, the Case Coordinator or Investigator shall be considered as not complying with this Policy. In such case, a letter shall be submitted to the person authorized to appoint the Investigator (as the case may be), to explain the reasons for failing to take action within the timeline.

6.3 Reporting

6.3.1 The Case Coordinator shall report the decision made following the investigation to the whistleblower, the person receiving the report, the subject of the report, investigation participants, or any other persons as necessary and appropriate.

6.3.2 The Human Resource Department or the Investigation Committee (as the case may be) shall report the decision made following the investigation and the penalty determined by the competent authority (if any) to the Chairman of the Executive Committee and the Chief Executive Officer, including to the Audit Committee (if the issue reported involves an act of corruption).

6.3.3 The Investigation Committee in Clause 3.6 and 3.7 (as the case may be) shall report the decision made following the investigation and the penalty determined by the competent authority (if any) to the Board of Directors.

6.3.4 In case where the Case Coordinator and/or the Investigator has conducted a preliminary review of the evidence and is of an opinion that the issue reported may have a significant impact on the Company's reputation, business operations, and/ or financial situation, the Case Coordinator who has learned of or received the report from the whistleblower shall inform the Chairman of the Executive Committee and the Chief Executive Officer immediately, for their consideration of further action.

7. Penalty

Anyone who has, whether intentionally or out of negligence, failed to comply with this Policy, or has intimidated, harassed, imposed disciplinary action on, or discriminated against the whistleblower on account of their reporting, other people involved in such reporting, shall be considered as having committed a disciplinary offence and shall compensate the Company or the person affected or harmed by their action. They shall also face civil or criminal action.