



Central Plaza Hotel Public Company Limited

Anti-Corruption Policy

(Review Year 2024)

Approved by Board of Directors Meeting No. 1/2024

On 26 February 2024

Message from the Chairman of the Board and CEO Central Plaza Hotel Public Company Limited

CENTRAL PLAZA HOTEL PUBLIC COMPANY LIMITED adopts a transparent and ethical approach to conducting business, firmly adhering to social responsibility and stakeholders following good governance and business ethics. In addition, recognize that corruption not only affects business operations, reputations, and Company image but also poses an obstacle to the sustainable growth of the Company and national development.

The Company has joined the Collective Action Coalition (CAC) in the private sector of Thailand to ensure that the Company has policies defining responsibility, practices, and guidelines for conducting business that may pose to risk of corruption. These have been comprehensively considered and implemented. Therefore, the Company has established this “Anti-Corruption Policy” as a written commitment to serve as an explicit guideline for the business conduct and sustainable growth of the organization.

The Company has established an “Anti-Corruption Policy” that requires the board of directors, executives, and employees to strictly adhere to it as part of work discipline. In the event of non-compliance with the policy, directors, executives, or employees will be subjected to investigation and disciplinary action following the Company’s regulations, as well as applicable law. However, the Company must not demote, punish, or negatively affect directors, executives, and employees who refuse to take part in corruption even though such refusal may deprive business opportunities. The Company is dedicated to opposing corruption while supporting Business partners, allies, and stakeholders to be aware and emphasize that corruption poses a severe threat that ruins fair competition and justice, resulting in detriment to economic and social development. The Company has established channels for reporting or complaints to the Company’s audit committee in the event of incidents or any actions that may indicate corruption or improper conduct by individuals.

On behalf of the Board of Directors and the management, we request all our directors, executives, and employees to master and strictly comply with the guidelines illustrated in this document to jointly enhance our Company into a transparent entity, trusted by all stakeholders. This achievement would be a key foundation for business and sustainable growth.

(Mr.Suthikiati Chirathivat)

Chairman of the Board

26 February 2024

(Mr.Thirayuth Chirathivat)

Chief Executive Officer

26 February 2024

Anti-Corruption Policy (Review Year 2024)

Central Plaza Hotel Public Company Limited.

Objectives

1. To ensure that the Company's employees demonstrate a standpoint against corruption.
2. To define criteria and guidelines for the Company and employees to comply with the policy.
3. To specify the reviewing and monitoring process to ensure that the Company has adhered to the policy.
4. To establish communication guidelines for the anti-corruption policy of the organization, including subsidiaries, affiliated companies, entities under the Company's control, business partners, and stakeholders, as well as the public.
5. To raise awareness and encourage employees to be vigilant and report every instance of corruption via secure and trusted communication channels.

Extent

This policy applies to the Company's employees and extends to subsidiaries, associates, and other entities under the Company's control.

Definitions

Any message used identified in this policy shall have the following meanings unless expressly stated or explained otherwise.

“Company” means Central Plaza Hotel Public Company Limited.

“Subsidiary” or “Associate” means companies as defined by the Securities and Exchange Act and the announcement of the Office of the Securities and Exchange Commission.

“Company employee” means the Company's directors, executives, and employees.

“Stakeholders” means shareholders, investors, employees, customers, business partners, creditors, business competitors, public sector, enterprises, society, communities, and environments.

“Fraudulence” means intentional actions to violate laws, regulations, and internal policies of the Company, as well as ethical standards in conducting business, to gain an improper advantage unlawfully. Typically, corruption involves deceptive actions, bribery, falsification of documents, coercion, embezzlement, false claims, conspiracy, fraud, and intentional truth concealment to obtain or retain inappropriate benefits of the business.

“**Corruption**” means direct or indirect using power without authorization to obtain undeserved benefits, giving or accepting bribes, offering contracts, promising, demanding, giving or accepting benefits (cash or others) to government officials, government agencies, private agencies, or any relevance to induce other act or omit to perform duties or to obtain improper business benefits.

Duties, Responsibilities, and Monitoring

to ensure the comprehensive implementation of the anti-corruption policy and measures throughout the organization, with explicit supervision. The Company therefore outlines the duties and responsibilities of individuals or units specified below:

The Board of Committees

- The Board of Committees is responsible for establishing and approving policies and measures related to anti-corruption.
- Oversee a system that supports anti-corruption to ensure that the management is aware of and emphasizes anti-corruption, as well as instill employees to become part of the organizational culture.
- Review reports on the implementation of the Anti-Corruption Policy and Measures.
- Examine urgent issues regarding corruption to ensure timely supervision.

The Audit Committee

- The Audit Committee is responsible for examining the financial reporting system, internal control system, and internal audit system of the Company to ensure sufficient internal controls. This also audits the operations to efficiently comply with the policies.
- Examine urgent issues regarding corruption to ensure timely supervision.

The Risk Management and Corporate Governance Committee

- Responsible for supervising and ensuring that the Company has appropriately assessed the corruption risk in accordance with this policy and corporate risk management policy.
- Consider and approve the risk management and review the result and risk verification and monitoring result presented by the Corporate Risk and Legal Department as well as report the consideration to the Board of Committee for acknowledgement.
- Consider the review and update of the Anti-Corruption Policy, Measures, and Practices presented by the Corporate Risk and Legal Department as well as report the consideration result to the Board of Committee for acknowledgement.

Management

- The Chief Executives Officer and Management have a responsibility to establish systems and encourage and support the Anti-Corruption Policy to cascade to employees and stakeholders, reviewing the appropriateness of the systems and measures to align with the business transformation, regulations, rules, and legal provisions.

Internal Audit

- Internal Audit is responsible for reviewing internal audit and verifying the operations to ensure to conducted accurately in line with the policies, practices, delegated authorities, codes of conduct, and laws to ensure appropriate and sufficient control systems against to corruption risk as well as report to the Audit Committee.

Corporate Risk and Legal Department

- The Corporate Risk and Legal Department assumes responsibility for considering and verifying the issues and indicators of risks related to corruption.
- Monitor the outcomes of risk management on corruption and operation to ensure that the risks are at an acceptable level and the risk management measure is consistently complied with.
- Report the Company's risk review results, management procedure as well as monitoring results to the Risk Management and Corporate Governance Committee.
- Review, monitor, and consider the transaction related to the implementation of the Anti-Corruption Policy, Measures, and Practices.
- Annually review the Anti-Corruption Policy, Measures, and Practices as well as report to the Risk Management and Corporate Governance Committee for consideration.
- Provide primary guidance on the Anti-Corruption Policy and Measures including coordinating consulting with relevant departments with accurate, comprehensive, and explicit information.

Office of the Company Secretary

- The Office of the Company Secretary is responsible for coordinating with regulators and information-sharing with other agencies to adopt improving anti-corruption activities.
- Coordinate and communicate the Biard-defined scope of measures with relevant departments.

Company Employees

- The Company employees are obligated to adhere to the Anti-Corruption Policy as well as related regulations and policies, refraining from either engaging in direct or indirect anti-corruption. In addition, solicitation, operation, or any other action related to corruption is prohibited on gaining benefits for personal, families, confidants, or acquaintances.

Guideline for Practices

1. General Sections

- 1.1 The Company has a zero-tolerance policy against corruption and collusion in all instances and complies with all relevant laws related to anti-corruption in Thailand.
- 1.2 The Company will not engage in corruption, both directly and indirectly, and is committed to implementing effective systems to combat corruption.
- 1.3 Company employees must not engage in or participate in corruption, including giving or receiving bribes in any form, both directly and indirectly. Company employees are obliged to adhere to the anti-corruption policy, corporate governance policy, business ethics, interrelated transaction policy, as well as other relevant regulations and requirements.
- 1.4 Company employees must avoid actions that create conflicts of interest with the Company, whether directly or indirectly. Any actions taken must be reasonable, based on the foundation of acting in the best interests of the Company, in compliance with relevant laws and regulations. If there is any action or incident that falls within the scope of a conflict of interest with the Company, the personnel concerned are obligated to report the conflict of interest through the channels specified by the Company.
- 1.5 The Company conducts a risk assessment on corruption and establishes measures related to the risk in line with the internal control system.
- 1.6 The Company establishes sufficient comprehensive operational procedures for implementation in line with the policy for corruption prevention in the business.
- 1.7 The Company provides orientation and training on Anti-Corruption Policy and Measures for all employees.
- 1.8 The Company establishes an internal control system to ensure an effective and efficient Anti-Corruption Policy, including financial records, accounting, human resources, and other relevant operations of the Company.
- 1.9 The Company reports, monitors, and reviews concerning Anti-Corruption Policy with the appropriate procedures to ensure comprehensive, sufficient, and prevailing situations.

- 1.10 The Company establishes secure communication channels on Anti-Corruption Policy and Measures with all employees and related stakeholders, including preventive measures in place to preserve the rights of related parties.
- 1.11 The Company internally and externally communicates on Anti-Corruption Policy to widely adhere, including notifying subsidiaries, associates, controlled companies, and business representatives.
- 1.12 The Company encourages to exchange of knowledge, experience, and best practices with related industry companies as well as relevant stakeholders to foster collaborative practice and participation in anti-corruption organized by the Company, associations, chamber of commerce, or relevant agencies.

2. Political participation

- 2.1 The Company is politically neutral and has no policy to provide political contributions (cash/asset) or engage in actions affiliated with political parties or groups as well as the Company commits to avoiding any activities that support political parties or groups.
- 2.2 The Company employees have the rights and freedom under the constitution; nonetheless, the Company employees must not employ the Company assets or provide its services in support of political activities or other actions potentially implying the Company's participation or support to political parties or groups.

3. Charitable Contribution

- 3.1 Donations and contributions to charity in the form of financial contributions or any other form (providing knowledge) to be a part of social responsibility activities as well as communicate the Company's public relations and positive image. This can be carried out in several ways, e.g. supporting cultural activities, arts, education, health, communities, etc.
- 3.2 Undertaken properly, openly, transparently, morally, and under Company regulations, as well as not opposed to government agencies, state enterprises, and relevant agencies.
- 3.3 Compatible with the policy on procurement, society, communities, and the environment, as well as supporting activities to lead to Company sustainability, or classified as public services.
- 3.4 Not used as an excuse for corrupt practices
- 3.5 Without hidden purposes to bolster advantage or induce business favor.
- 3.6 Not leading to conflicts of interest between oneself and the Company.

- 3.7 Donations or contributions must be put in writing as a memorandum for approval, stating objectives and a clear name/recipient agencies complete with supporting documents for review as well as the Company's authorities to approve before proceeding further.

4. Facilitation Payment

- 4.1 The Company has none of the policy to pay facilitation payments or bribes to government officials or state enterprises to induce action or required operation which is under the official's responsibility.
- 4.2 The government agencies must be properly, openly, and transparently dealt with, not conflict with the Company's morality in line with the Company's regulation, as well as not be against the rules of government agencies, state enterprises, and other related agencies.

5. Giving and Receiving of Gifts, Entertainment, Reception, or other Benefits

- 5.1 The Company employees are aware of giving or receiving gifts, entertainment, and reception. Actions are required to exclusively adhere to the business objectives or customs with appropriate value as well as not affect the decision of operations.
- 5.2 Undertaken properly, openly, transparent, and morally, following the Company's regulations, not against government agencies, state enterprises, and relevant agencies.
- 5.3 Suiting the circumstances, festivals, and customs of each local area.
- 5.4 Not used as an excuse for corrupt practices.
- 5.5 Not leading to conflicts of interest between oneself and the Company.
- 5.6 No gifts, entertainment, reception, or other benefits are to be given or accepted if such affects the Company's operation.

6. Conflict of Interest

- 6.1 The Company establishes a policy to strictly prevent and eliminate conflicts of interest by adhering to business ethics to ensure transparency in business operations.
- 6.2 The Company establishes a policy for all directors, executives, and employees to avoid any action related to oneself, a person, or a juristic person that may cause the Company's conflicts of interest whether directly or indirectly or seeking personal benefits or related party's benefits.
- 6.3 The Company assigns the disclosure and submission of the stakeholders' information that has its own and related party's interest, feasibly causing the Company's conflicts of interest in line with the Company's rules and regulations.

6.4 The Company assigns the Internal Audit Department to be responsible for auditing and evaluating the operations in line with this policy.

7. Government Officials Hiring

7.1 The Company has none of the policy to hire or designate government officials who are still in the position to work in the organization.

7.2 Hiring or designation of the government officials shall be a two-year gap for the designation of retired former government officials or a person who has worked for a supervisory agency directly related to the Company.

7.3 The Company has a background check process for a person who will be nominated by the Company for designating as the Company's directors, consultants, and executives so as to verify the potential conflicts of interest prior to designation.

7.4 The Company requires the disclosure of the list of names and records of former government officials who have been appointed as the Company's advisors, directors, or the Company's executives for transparency.

8. The Company and Individuals Involved in Business

The Company establishes a consistent process for auditing systems and operational procedures, procurement, and contract execution.

9. Risk Assessment

The Company conducts risk assessments on corruption and manages to provide appropriate solutions, including reviewing risk management measures to maintain an acceptable level.

10. Control

The Company maintains an effective internal control system to counteract corruption, covering accounting processes and data restoration, as well as various business processes. The internal audit department can promptly report issues found to the CEO and the audit committee for further reporting to the board of directors.

11. The Process of Recording and Storing Information

11.1 The Company has a policy to adhere to the standards, principles, and applicable laws related to financial and accounting information reporting.

11.2 The Company has established procedures for document retention and recording to facilitate audits, ensuring the accuracy and appropriateness of financial entries. These procedures are implemented to ensure confidence that no transactions go unrecorded, unexplained, or misrepresented.

12. Communication

12.1 Communication must be done Anti-Corruption Policy and Measures with related parties, namely directors, executives, employees, subsidiaries, associates, controlled companies, business representatives, and business partners.

12.2 Communication must be done on punitive measures for violators of the Anti-Corruption Policy and Measures. Additionally, it must be communicated that no demotion, punishment, or negative repercussions are to affect directors, executives, and employees who refuse to take part in corrupt practices.

12.3 The Company must stage public disclosure about its Anti-Corruption Policy and Measures.

Each time-related policies and measures are edited, communication and disclosure must follow through proper channels, including letters, emails, websites, printed media, and bulletin boards.

13. Training

13.1 The Company must stage orientation and training on the Anti-Corruption Policy and Measures for directors, executives, and employees.

13.2 The Company must encourage directors' and executives' participation in employees' education to set good examples for observance of the Anti-Corruption Policy and Measures.

14. Human Resources

This Anti-Corruption Policy extends to human resource management processes, including employee recruitment and selection, promotions, training, and performance evaluations, as well as includes a policy that prohibits position reduction, penalties, or negative consequences for employees who refuse to engage in corruption and non-compliance. Even if such actions may result in business opportunities loss for the Company, clear communication processes regarding this policy.

Whistleblowing and Request for Guidance

The Company's employees are not to overlook or neglect any actions that may violate the Anti-Corruption Policy. The Company provides channels for reporting and safeguards to protect whistleblowers securely. When discovering acts of possible violation of the Anti-Corruption Policy and Measures, employees must inform the Company through one of the following channels:

- Email: whistleblower_centel@chr.co.th
- Postal Mail: Internal Audit and Risk Management
Centara Plaza Hotel Public Company Limited
999/99 25th floor Rama 1 Road, Pathumwan District, Pathumwan, Bangkok 10330

Punishment

Since the Anti-Corruption Policy and Measures form a part of work discipline, directors, executives, and employees that violate them will be subjected to investigation and disciplinary action under the Company's regulations, as well as applicable charters and law, which may include dismissal from the Company.

The Company must not demote, punish, or negatively affect directors, executives, and employees who refuse to take part in corruption even though such refusal could deprive the Company of business opportunities.

1. The Company has established processes for appropriately penalizing employees who do not adhere to the Anti-Corruption Policy. Penalties may include termination if deemed necessary by the Company. Any actions that violate or deviate from this policy, whether directly or indirectly, will be subject to disciplinary measures as outlined in the Company's regulations or legal consequences.
2. Board committees that do not comply with the Anti-Corruption Policy appropriately will be subject to an investigation by the Company's board to determine the facts and consider appropriate penalties. Any punitive measures taken will be conducted with fairness and impartiality.
3. The Company's employees must comprehend and adhere to the Anti-Corruption Policy at every stage of their duties. Allegations of corruption and non-compliance can tarnish the Company's reputation and image, even though unfounded. In the event of any actions that potentially violate this policy, employees are required to report to their supervisors or internal audit and risk management departments.

Anti-Corruption Policy Review Year 2024 was approved by Board of Directors Meeting NO. 1/2024 on 26 February 2024 and has been in effect since the approval date.

Mr.Suthikiati Chirathivat
Chairman of the Board
Central Plaza Hotel Public Limited