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Anti-Corruption Policy

Message from the Chairwoman

Noble Development Public Company Limited (the Company) places an importance to and adheres to transparent and honest business operations under the principles of good corporate governance as well as strictly compliance the anti-corruption law. The Company is aware that corruption not only affects to business operation and the Company's image but it is also an obstacle to the Company's sustainable growth, including development of the nation as well.

In order to demonstrate our commitment to sustainable business development and to aim for Thailand to be free from corruption, the Company has signed to become a signatory Company in the Thai Private Sector Collective Action Against Corruption, or CAC. The Company received CAC membership certification on March 31, 2021, and its anti-corruption policy and guidelines have been determined in writing and will be reviewed annually as the norm in operation. Directors, executives, and employees of the Company or its subsidiaries, associated companies, and other companies under the Company's control are prohibited from engaging in any form of corruption, whether directly or indirectly. The Company is committed to putting in place an effective system to be used in the fight against corruption.

This Anti-Corruption Policy is considered an addition to business ethics; therefore, directors, executives, and employees of the Company, its subsidiaries, associated companies, and other companies under the Company's control are on duty to study the policy and strictly comply with anti-corruption guidelines. Directors, executives, and employees who violate the aforementioned policy will be subject to disciplinary action in accordance with the Company's rules and any applicable laws. However, the Company will not downgrade, or negatively affect employees who reject corruption, even if that action causes the Company to lose business opportunities. In a case where an employee is unconfident about behavior that may be considered a form of corruption or has questions or concerns, they should consult their supervisor or the company secretary immediately.

On behalf of Board of Directors and executives, we sincerely hope that directors, executives and employees of the Company will adhere and comply with anti-corruption guideline determined in this policy strictly for transparent business operations and sustainable business development.



Ms. Punnee Chaikyakul
Chairwoman

Noble Development Public Company Limited

Anti-Corruption Policy

Introduction

Noble Development Public Company Limited (the Company) places an importance to and adheres to transparent and honest business operations under the principles of good corporate governance as well as strictly compliance with the anti-corruption law. The Company is fully cognizant that corruption will affect business operations and destroy free and fair competition, causing damage to economic and social development of the nation as well.

On February 27, 2020, the Company submitted a declaration of intent to the Thai Private Sector Collective Action Against Corruption, or CAC, to formally declare our commitment. The Company has established an anti-corruption policy and guidelines, which have been approved by the Board of Directors and announced to be implemented as part of the Company's Corporate Governance Policy.

Definition

The Company means Noble Development Public Company Limited.

Corruption means performing or failing to perform position of duty or abuse of power for acquire illicit benefit in various types, whether it be an offering, promising, soliciting, demanding, from individual, juristic persons, government officials, government service agencies, private agencies, relevant parties, or all interested parties, whether in the country or abroad so that such person could proceed or disregard his/her function in order to achieve any improper benefits in business transaction, whether directly or indirectly to an organization, itself or those involved include giving gifts or services, giving cash or cash-substitute items, bribery of government officials, corruption among the private sector, and giving or accepting bribes in monetary benefit or other benefits, whether directly or indirectly.

Related parties mean spouse, children, father, mother, sibling or close relatives of directors, executives and employees of the Company.

Conventional occasion means festivals or special occasions where gifts are usually given. This may also mean occasions where people express their congratulations, gratitude, condolences or assistance as normal practice in the society. (Ref: Regulations of the Office of the Prime Minister on Giving or Accepting Gifts by Government Officers B.E. 2544 (2001))

Types of corruption mean actions that can raise the risk of corruption and abuse of power, such as

1. Offering or accepting gifts, hospitality, or other similar forms of rewards
2. Sponsorship

3. Charitable Contributions
4. Political Contributions
5. Conflict of Interest
6. Facilitation Payments
7. Employment of Government Officials (Revolving Door)

Objective

This policy aims to show the Company's intention to fight against all types of corruption, whether it is offering, promising, soliciting, demanding, giving or accepting bribes or any actions that likely to lead to corruption.

The Company has established an Anti-Corruption Policy and guidelines to prevent directors, executives, and employees at all levels of the Company, its subsidiaries, associated companies, and other companies under the Company's control from violating anti-corruption laws and regulations. This includes assisting in the monitoring and reporting of corruption through secure complaint channels.

Scope

This policy applies to the Company's directors, executives, and employees, as well as its subsidiaries, associated companies, and other companies that are under its control, as well as to business agents. The Company expects all representatives acting on the Company's behalf, including stakeholders, to comply with this policy.

Roles and Responsibilities

The Board of Directors has the roles and responsibilities to supervise the overall anti-corruption and being a leader who demonstrates the commitment to fight against all forms of corruption, including determining and approving the Company's Anti-Corruption Policy.

The Audit Committee has the roles and responsibilities to control and supervise the internal control system, review finance and accounting reporting system and internal audit system to ensure that all meet international standards and are concise, appropriate, update and efficient in order to fight against corruption.

The Corporate Governance Committee has the roles and responsibilities to supervise and to ensure the compliance with the Anti-Corruption Policy. Therefore, the policy and guidelines are implemented completely and appropriately, including monitoring the effectiveness, due diligence and reviewing the policy and guidelines of this policy.

The Risk Management Committee has the roles and responsibilities to supervise risk assessment related to the Company's corruption including supervising compliance with the risk management policy to prevent corruption that may occur.

Chief Executive Officer and Executives have the roles and responsibilities to establish efficient guidelines and working processes to align with the direction as well as setting communication and training program for personnel at all levels to ensure that they have sufficient understanding and are able to efficiently and effectively apply related policies and procedures in their operations. They also are responsible for reviewing the appropriateness of related procedures to align with any changes in business operations, procedures, regulations and laws.

Internal Audit Group has the roles and responsibilities to audit and review for the operational accuracy, the compliance with the Company's policies, guidelines and code of conduct, including related laws to ensure the Company has effective internal control system to prevent corruption risk that may occur. It has responsibilities to audit, review, and report to the Audit Committee at least one a year, this includes performing duty assigned by the Audit Committee regards the Company's corruption matter, additional to the annual audit plan and report to the Audit Committee.

Human Resources Group has the roles and responsibilities to consistently communicate, educate, promote, and develop knowledge, including arranging the assessment of directors, executives, and employees' knowledge and understanding of the Anti-Corruption Policy and related guidelines and reporting the results to the Internal Audit Group and Company Secretary.

Directors, executives and employees at all levels have the roles and responsibilities to comprehend and act in accordance with the Anti-Corruption Policy and relevant procedures. They are responsible to report to their supervisor or designated reporting channels if they encounter any breaching of the Company's policies and guidelines or have any questions about the Company's policies and guidelines.

Policy and Guideline

General

1. The Company has a zero-tolerance policy to counter against all forms of corruption, whether direct or indirect, such that the Company supports and promotes anti-corruption initiatives for personnel at all levels to understand the significance and be conscious in countering corruption.
2. The Company shall not engage in any forms of corrupt acts whether direct or indirect and engross to bring an effective system to use against corruption.
3. Directors, executives, and employees of the Company, its subsidiaries, associated companies, and other companies under the Company's control are prohibited from engaging in corruption in any form whether direct or indirect. And they shall not provide, offer, promise, request, or accept corrupt practices for the benefit of the Company, one's self, family, friends, and acquaintances, or those involved in dealings with government officials or private organizations that may constitute corruption.

Gifts and Hospitality or Other Benefits

Offering or accepting of gifts means giving or receiving cash, cash-substitute items, vouchers, rewards, or any benefits.

Hospitality means spending for business entertainment such as providing food and beverages, accommodation, transport fee for visiting the business establishment or observation trip, sport entertainment and other expenses directly relating to business practices, as well as provision of business knowledge and understanding.

The Company is well aware that establishing a good relationship with business partners is important to the Company's continuous success. However, inappropriateness of offering gifts, hospitality and other expenses may create corruption risk and be a channel to corruption.

The Company has defined to have policy of offering and accepting of gifts, hospitality or other similar forms of rewards. Directors, executives and employees at all levels are prohibited to offer or accept gifts, hospitality or other similar forms of rewards in order to induce performing or refrain from performing his/her duties wrongfully or may lead to a compromise of inappropriate business agreements and to comply with rules specified in Business Ethics and Guideline for Offering and Accepting of Gifts, Hospitality or Other Similar Forms of Rewards.

1. Offering of Gifts and Hospitality

Directors, executives, and employees of the Company can give gifts and hospitality to stakeholders if all conditions specified in the Guidelines for Offering or Accepting Gifts, Hospitality, or Other Similar Forms of Rewards are strictly adhered to.

2. Accepting of Gifts and Hospitality

The Company defines a **no gifts policy**, that forbids accepting gifts during various festivals such as New Year's or other occasions in order to establish good business practices by communicating with directors, executives, and all employees, including the Company's business partners. Therefore, directors, executives, and other employees must avoid receiving gifts and hospitality in all circumstances and strictly abide by the Company's Guidelines for Offering and Accepting Gifts and Hospitality or Other Similar Forms of Rewards.

Sponsorship

Sponsorship means money that the Company gives or receives for public relations and enhances corporate image. The Company's sponsorship policy is determined to support in the form of financial aid or other forms without aiming for improper business returns. The Company may act in many forms of supporting such as cultural activities, social and environmental activities, educational and sport activities, etc., which must be transparent and legal and must ensure that sponsorship is not used as an excuse for bribery.

Sponsorship shall be specified name of donor on behalf of the Company only to prevent hidden agenda and shall strictly comply with the relevant laws, regulations, rules and guideline of the Company regarding charitable contributions and sponsorship.

Charitable Contributions

Charitable contributions mean giving or receiving donations in the form of financial aid or other forms such as education or taking time or giving or receiving donation of things, etc. The Company has a policy for charity which can perform as a part of social compensation activities without aiming for improper business returns. It must be transparent and legal and ensuring that it isn't used as an excuse for bribery.

Charitable contributions shall be specified name of donor on behalf of the Company only to prevent hidden agenda and shall comply with the relevant laws, regulations, rules and guidelines of the Company regarding charitable contributions and sponsorship strictly.

Political Contributions

Political contributions mean supporting and/or contributions in the form of financial aid or other forms, directly or indirectly to political parties, politicians or persons associated with politics or political forces in order to gain business advantages. This does not apply to political participation where personal liberty of employees is exercised. The guidelines for practice in this matter are as follows:

1. The Company has policy to non-support political parties, political groups, politicians or any political candidates with the objective of facilitating business benefits for the Company.
2. The Company prohibits directors, executives and employees of the Company from using positions, roles, properties, time or any facilities of the Company to benefit or support any political activities or political organization or members of political organization. And prohibiting directors, executives and all employees from using their power to persuade, pressure or force colleagues including subordinates to support any political activities.
3. Directors, executives and employees of the Company at all levels have the right and freedom to participate in political activities under the provisions of the constitution but shall not impersonate the directors, executives and employees or bring any properties, equipment or tools of the Company for benefit of any political activities. In case of participating, must be strictly careful not to take any actions that may create misunderstanding that the Company's support or interested in any particular political party.

Conflict of Interest

Conflict of interest refers to any business transaction in which a person's personal interests, those of their blood relatives, or those of other related parties may affect the decision or hinder or obstruct the Company's best interests. The guidelines for practice in this matter are as follows:

1. Directors, executives, and employees shall refrain from engaging in any transaction that may cause conflicts of interest with the Company, and must avoid any action that generates a conflict of interest with the Company or seeks to benefits of their own and/or related persons, whether directly or indirectly.
2. Directors, executives, and other related persons have to report their interest to the Company, are prohibited from disclosing the Company's inside information to other parties, and comply with the relevant laws, rules, regulations, and rules.
3. The Company's Conflicts of Interest Prevention Policy must be strictly adhered to by all directors, executives, and employees.

Facilitation Payment

Facilitation payment means a small fee paid to government officials informally and be a giving to ensure that government officials will conduct the process or be an incentive to speed performance by said process not need to require the discretion of government officials and doing on duty of said government officials as well as rights that juristic persons should have under the law.

The Company has a policy not to pay any facilitation payments that may lead to corruption.

Employment of Government Officials (Revolving Door)

Government official means any person holding a political position, government official or local employee who holds the position or receives a fixed salary, employee or person working in a state-owned enterprise or government agency, local executive, and member of a local council who does not hold a political position, official under Local Administration Act, and shall also include member of a committee, sub-committee, employee of government agency, state-owned enterprise or state agency, and person or group of persons who exercises power or is assigned to exercise administrative power of the state to perform any action in accordance with the law whether it is established in the system of the government, state-owned enterprise or other government business. The guidelines for practice in this matter are as follows:

1. The Company has a policy of **not hiring** or appointing government officials who are still working for directly relevant regulatory authorities or who may have a conflict of interest or favor the Company.
2. The Company is required to provide information whenever a former government official or someone employed by an agency that directly supervises the Company is hired as a consultant or executive. The guidelines for practice in this matter are as follows:
 - The cooling-off period shall be 2 years for the appointment of a former government official who resigned from the position or a person who worked for the agency that directly supervises the Company.
 - Due diligence shall be conducted on the person, former government official, or government official who is in the recruitment process for the position of director, consultant, or employee of the Company to examine any issue that may cause a conflict of interest prior to hiring.

- Prohibition of performance and guidelines for practice shall be determined to prevent the abuse of power or conflict of interest. This includes disclosure of secrets of the government agency they worked for, lobbying for unethical benefit, and assignment to contact the agency they worked for.
 - Disclose the list of names and backgrounds of the persons who are former government officials appointed as the Company's consultant, director, or executive and indicate the reasons for their appointment in Form 56-1 One Report of the Company, for transparency of appointment.
3. In the case of a director, consultant, executive, or employee of the Company with business experience working on government policies that may be useful for business decisions or a new perspective on the government policies concerning solutions to the issues but may cause corruption risks, the Company has determined the guidelines for practice as follows:
- The director, consultant, executive, or employee of the Company working on such government policies shall declare the details and the reasons for holding the positions or working on the policies, and the Company shall disclose this information in Form 56-1 One Report of the Company for transparency.
 - Prohibition of performance and guidelines for practice shall be determined to prevent the abuse of power or conflict of interest. This includes disclosure of secrets of the government agency they worked for, lobbying for unethical benefit, and assignments to contact the agency they worked for.
 - If the position held by the Company's director, consultant, executive, or employee in the government agency will apparently cause a conflict of interest, such as if the Company's executive holds a position in the Cabinet, the Company shall have the said executive consider resigning from the Company for transparency.

Companies and Other Parties Related to Business

1. The Company has a policy to clarify and advocate for subsidiaries, associated companies, other companies under the Company's control, and business agents to act in compliance with the Company's Anti-Corruption Policy.
2. The Company has a policy to acknowledge the Company's Anti-Corruption Policy to the Company's stakeholders for their acknowledgement.
3. Directors, executives and employees of the Company are prohibited to hire any business representatives with the objective for corruption.
4. The Company shall provide procurement of goods/services with fairness and transparency as well as conducting assessment to select distributors/service providers and contractors carefully. The Company will notify product distributors/service providers and contractors to be aware of the Company's Anti-Corruption Policy and the Company reserves the right to terminate the procurement and employment if it is found that distributors/service providers and contractors have engaged in corruption or bribery.

Internal Control and Audit

The Company has designed an internal control system for all the Company's units such as project operation, marketing, accounting and finance and human resource, etc., as well as establishing written policies and guidelines covering various processes in order to prevent risk that may occur from business operations, especially corruption risk such as purchasing/procurement policy and guidelines which determine the fairness procedure to all relevant parties and when making decisions, consideration must be given to the reasonability of price, quality, and service received, including consideration of various standards that the distributors of goods or services providers should have. In addition, the Company defines the separation of duty for accounting entry, information and data storage to ensure that the important and relevant information about the Company's business operations are in completeness and in a secure environment, having process for monitoring and adequacy assessment of internal control along with defining guideline for development and improvement to ensure that the Company's internal control system is efficient and effective.

Moreover, the Company has a process to monitor the operation of subsidiaries who under the Company's control regularly, including establishing guideline for directors, executives and employees of the subsidiaries who are under the Company's control to comply with the policy and guidelines to fight against corruption.

Risk Assessment

The Company places great emphasis on risk assessment as it is the cornerstone of anti-corruption. Therefore, all the Company's executives shall understand the Company's business process in order to consider and assess the risk of corruption that may occur, then manage risks correctly and efficiently.

The Company provides regular risk assessments (at least 1 time per year). The Company assigns the roles and responsibilities to the Risk Management Committee to supervise risk assessment related to the Company's corruption including considering and reviewing existing risks management measures to ensure they are at an acceptable level.

Data Recording and Storage

The Company has a policy to prepare financial statements and disclose information in accordance with financial reporting standards, laws and compliance with guideline of the Stock Exchange of Thailand. The Company shall control expense reimbursement in accordance with rules and procedures of expenses reimbursement that be in line with anti-corruption guideline, including having a system for collecting receipt and payment related documents, accounting entry, information and documents storage related to income and expense account and tax which must have completed supporting documentation and have been approved correctly.

Human Resource Management

Due to personnel are an important resource to drive an organization's progress, therefore, the Company places great importance to human resource management by setting standard rules and regulations throughout management process for recruitment and selection, orientation, training, performance assessment as well as providing compensation, promotion and benefits. Executives and employees of the Company will be informed of these policies in order for directors, executives and all employees to understand the significance of complying with the policies and to enhance transparency and standardize of the Company human resource management.

The Company has set the Anti-Corruption Policy and encouraged directors, executives and all employees to follow as it is corporate's culture. The Company communicates to directors, executives and all employees to ensure their understanding that the Company provides protection for whistleblowers and related parties which will not condemn any employees or downgrade or negatively affects employees who reject corruption, even if that action causes the Company to lose business opportunities.

Training and Internal Communication

Directors, executives and all employees will be trained to be aware of the Anti-Corruption Policy and guidelines. The Company will provide knowledge and understanding regards good corporate governance policy, business ethics including the Anti-Corruption Policy and guidelines as a part of orientation for new directors, new executives and new employees to promote the significance of good corporate governance and they can act in compliance with the Company's guidelines correctly and appropriately.

In addition, the Company has published the Anti-Corruption Policy and guidelines internally to communicate within an organization via the Company's intranet so that employees can access information for study and review the policy regularly.

External Communication such as Customers, Partners or Business Alliances and Other Related Parties.

The Company has published the Anti-Corruption Policy on the Company's website to determine the intention to fight against corruption and to create credibility and transparency in the management process. The Company also has a policy to communicate and inform the Anti-Corruption Policy to customers, partners, business partners and other related parties starting from beginning of business relationship and later as appropriate.

The Company encourages customers, partners, business partners and other related parties to adhere the same standards of social responsibility as the Company.

Questions

If any directors, executives or employees are not sure what action may be characterized as corruption or in case of questions or concerns should immediately consult supervisors or consult the Company Secretary.

Whistleblowing

The Company has established guideline and channels for complaints and whistleblowing to receive comments, suggestions or complaints for directors, executives and all employees including all stakeholders who are affected or are at risk to be affected by the Company's business operations or from illegal actions or unethics, including behavior that is considered to be corrupt from directors, executives or employees of the Company in order to improve the management process to be more concise and efficient.

Directors, executives and all employees must not neglect and ignore when witnessing or having a reasonable cause to believe in good faith that directors, executives and employees or related persons have committed wrongful action or suspected that the action may involve with the Company, whether directly or indirectly. Directors, executives or employees shall report through reporting channels in accordance with the Policy and Guideline on Whistleblowing and Protection of Informants. However, if in doubt or unsure of self-consideration, directors, executives or employees shall seek for advice from their supervisors or the Company Secretary.

Whistleblowing Channels

Directors, executives, employees and all stakeholders can whistleblowing to Chairman of the Audit Committee via the following channels:

1. Website at www.noblehome.com in section of "Investor Relations" topic "Whistleblowing and Corruption Issues"
2. Email: cg@noblehome.com
3. Information Center

To: Chairman of the Audit Committee

Address: Noble Development Public Company Limited (Head office)

1035, Noble Building, Ploenchit Road, Lumpini

Pathumwan, Bangkok 10330, Thailand.

Phone : 0-2251-9955 ext. 1500

Fax : 0-2251-9977

The Company encourages whistleblowers to reveal their identities and/or provide information and clear and sufficient evidence. In this regard, the Company will keep the information of whistleblowers confidential.

Protection for Whistleblowers and Relevant Parties

1. To protect the rights of whistleblowers and informants that act in a good faith. Information about the complaints and information of whistleblowers will be kept confidential, not disclosed to unrelated parties, unless necessary to disclose according to laws.

2. Whistleblowers will receive appropriate protection such as without changing or relocating work positions, job characteristics, work locations of employees, intimidation, disrupting operations, termination of employment or any other acts of nature unfairly.
3. Any person who has received complaints or information related to complaints must keep it confidential, not disclosed to any unrelated parties, unless necessity in the procedure of the Company's policy or as required by laws. If case of intentionally violate and disclosure information, the Company will take disciplinary action and/or take legal action against those who violate, as the case may be.
4. If whistleblowers believe that he/she is threatened, stalked or confined shall report directly to Human Resources Vice President or can report via channels in accordance with Policy and Guideline for Whistleblowing and Protection of Informants.

Policy Violation

The Anti-Corruption Policy and guidelines are deemed a part of performance discipline, therefore, directors, executives or employees who fail to act in compliance with the policy will be investigated and considered disciplinary actions in accordance with the Company's regulations, charters and relevant laws, which may include termination of employment. Those who violate the Anti-Corruption Policy and guidelines may be punished by law if be able to prove the said action is illegal.

In a case of agents, business intermediaries, product distributors or service providers or any of the Company's contractors violate principle of this policy or acknowledge actions in violation of this policy but not report to the Company via the specified channels or providing false information to the Company's investigator and may be contrary to this policy, the contract may be terminated.

Related Policies

Directors, executives and all employees are responsible for studying and understanding this policy together with other of the Company's policies and guidelines as follows:

1. Corporate Governance Policy
2. Code of Conduct
3. The Anti-Corruption Policy
4. Guideline for Charitable Contributions and Sponsorship
5. Guideline for Offering and Accepting of Gifts, Hospitality or Other Similar Forms of Reward
6. Policy and Guideline for Whistleblowing and Protection of Informants
7. Conflicts of Interest Prevention Policy
8. Employee Regulations

Supervision, Monitoring and Reviewing

The Company's Board of Directors determines the monitoring and assessment of the anti-corruption guideline and the reporting of the assessment results to Board of Directors shall conduct annually.

Advices

Use principle of reasonable man by asking yourself with the following questions:

That action is contrary to laws or not, if the answer is yes, **should terminate**.

That action is contrary to your company policy or not, if the answer is yes, **should terminate**.

That action is contrary to values or culture of your company or not, if the answer is yes, **should terminate**.

That action is adversely affecting on your company's stakeholders or not, if the answer is yes, **should terminate**.

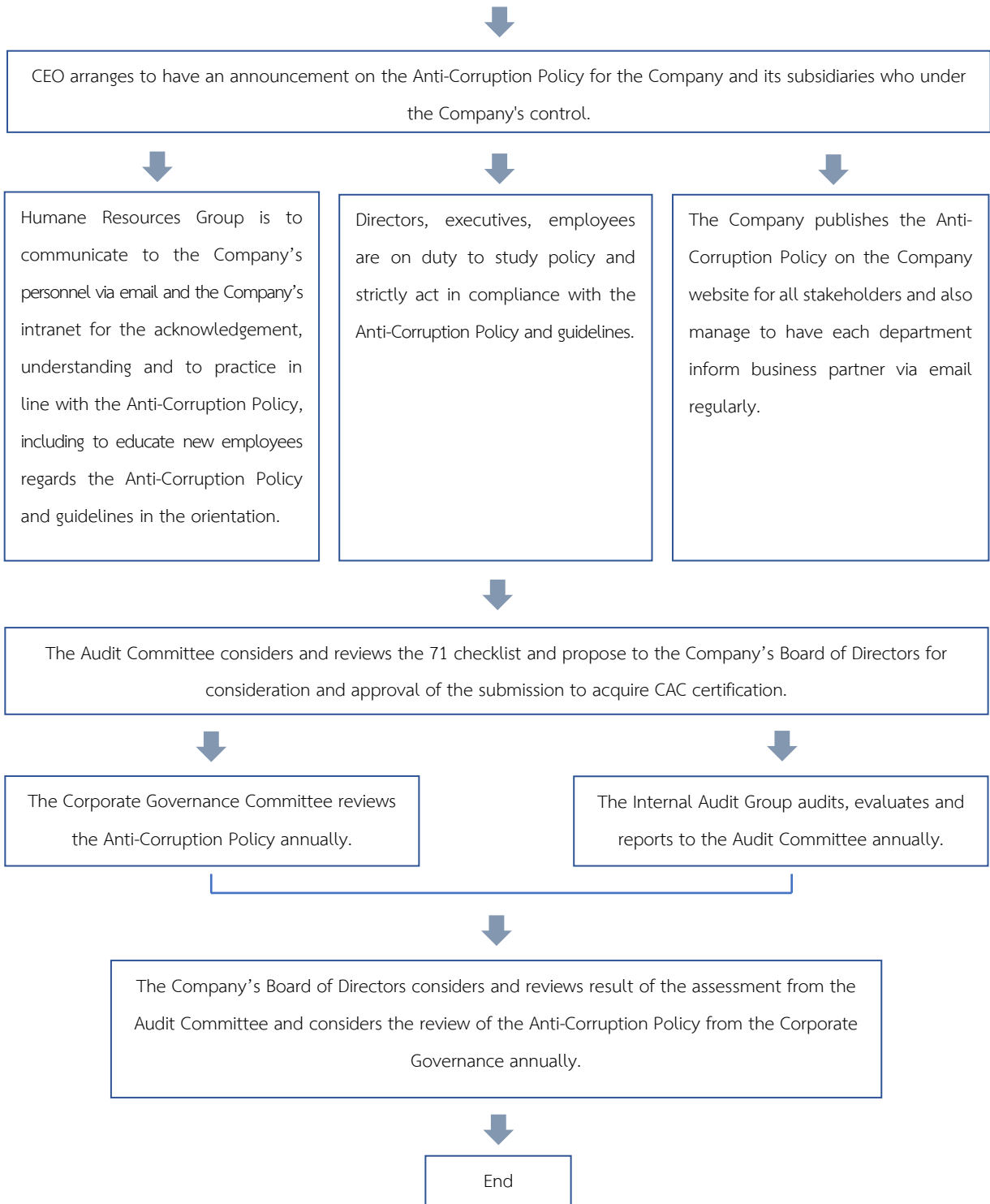
That action is adversely affecting on your company's image or not, If the answer is yes, **should terminate**.

That action will create future bad practices or not, if the answer is yes, **should terminate**

However, in a case of unsure or unable to decide that your decision is correct or not, should discuss with your supervisors or consult the Company Secretary.

Process to Align with the Anti-Corruption Policy





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