

(Translation)

Notification

MAX Asset Management Company Limited.

Ref. PorBorSor. 011/2022

Subject: Policy on hiring public officials

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At its Meeting No. 10/2022 held on 31 October 2022, the Board of Directors of Thanachart Capital Public Company Limited (“the Company”) established a policy on the hiring of public officials, ensuring that the hiring was in line with the principles of good corporate governance and the anti-corruption policy. In order that the operation meets the objective in an orderly and transparent manner.

In the Board of Directors MAX Asset Management Co.,Ltd (“the Company) No. 12/2022 dated 29 November 2022, has approved Policy on hiring public officials. to be content and consistent It is in the same direction as Thanachart Capital Public Company Limited and companies in Thanachart Group.

**1. Definitions**

- “Hiring of public officials”** means a private company’s hiring of persons who are or used to be public officials. They may use relationships or insider information to benefit the private company or give rise to a conflict of interest in relation to the conduct of state agencies or regulatory agencies under which the company is regulated.
- “Public official”** means state official, person holding a political position, judge of the Constitutional Court, person holding a position in an independent agency, and member of the National Anti-Corruption Commission (NACC).
- “State official”** means government official or local official holding a position or receiving regular salary, person performing duties in a state agency or a state enterprise, local administrator, deputy local administrator, assistant local administrator and member of a local assembly, official under the law on local administration or other official as provided by the law, and shall include member of a board/ commission/ committee or of a sub-commission/ sub-committee, employee of a government agency, state agency or state enterprise and person or group of persons permitted by law to exercise or being assigned to exercise the administrative power established under the government system, state enterprise or other state administration, but shall not include person holding a political position, judge of the Constitutional Court, person holding a position in an independent agency, and member of the National Anti-Corruption Commission (NACC).

## **2. Rules and practice guidelines**

In order that public officials are hired in an orderly and transparent manner, the Company has developed the following rules and practice guidelines:

1. Selection, hiring approval and determination of remuneration of the public officials who are hired as employees at a level of senior vice president or below are subject to opinions of the Compliance Unit on qualifications based on the Company's governance criteria as well as those of the Legal Department on qualifications based on other official criteria. In this connection, the head of the work unit which wants to do the hiring is required to provide justification on the necessity of the employment, which the top-ranking executive of the Human Resource Department could take into consideration before forwarding it to the Chief Executive Officer for approval.
2. Selection, hiring approval and determination of remuneration of the public officials who are hired as directors, consultants or employees at a level of executive vice president or above are subject not only to verification of qualifications by the responsible departments concerned but also to consideration of the justification by head of the Human Resource Department or head of other relevant departments. In addition, it is subject to prudent approval by the relevant committees concerned with the Company's rules and regulations.
3. The Company will not hire a public official if such hiring benefits the Company or causes a reciprocal benefit.

## **3. Verification and report**

The Internal Audit Unit is responsible for verifying the strict adherence to this policy and sending a report on the verification to the Audit Committee for consideration before submitting the report to the Board of Directors.

## **4. Penalties**

Violation and negligence of or intention not to comply with this policy is considered by the Company as a disciplinary misconduct and is subject to penalties imposed by the Company. Being unaware of this policy cannot be used as an excuse for non-compliance. In case of the corruption which leads to a legal offence, the Company has the right to take a legal action against the offender.

In this connection, this policy shall be complied with as from 1 December 2022.

Given on 1 December 2022.

(Mr. Taweesak Saksirilarp)  
Chairman of the Board of Directors