Human Rights Due Diligence (HRDD)

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Human Rights Due Diligence (HRDD)

JAS Asset Public Company Limited recognizes the importance of conducting business in a socially responsible manner and respecting the human rights of employees, tenants, contractors, customers and surrounding communities, who are the Company's key stakeholders. Strengthening human rights practices is therefore an integral part of sustainable management in line with the UN Guiding Principles on Business and Human Rights (UNGP).

The Company conducts Human Rights Due Diligence (HRDD) to identify, assess and manage potential human rights risks arising from all its business activities. The Company is committed to preventing negative impacts on stakeholders and promoting development and practices that respect human dignity at every stage of its operations.

The Company uses value chain analysis to identify and assess activities that may have negative impacts on human rights, prioritize issues and establish appropriate prevention or remediation measures.

The Company's Human Rights Due Diligence process comprises six main steps:

1. Establishing the Human Rights Policy
2. Identifying and assessing human rights impacts
3. Establishing measures to prevent and reduce negative impacts
4. Monitoring and reviewing implementation
5. Communication with stakeholders and the public
6. Mitigation and remediation of impacts

This Human Rights Due Diligence document serves as a tool for identifying and assessing risk issues in each area and as a guide for improving and developing the Company's operations in greater alignment with international human rights principles. It aims to assure all stakeholder groups that the Company conducts business transparently and fairly, with respect for human rights.

Scope of the Human Rights Due Diligence Process



1. Establish a Human Rights Policy.
2. Identify issues and assess potential impacts arising from the Company's activities.
3. Establish measures to prevent and reduce potential adverse impacts.
4. Conduct audits, monitor implementation and review issues.
5. Communicate with stakeholders and the public.
6. Provide mitigation and remediation.

1. Establishing the Human Rights Policy

The Company has established a Human Rights Policy to ensure that all stakeholder groups are treated responsibly and that the Company does not violate human rights in any area. The policy covers the following topics:

- Forced Labor
- Child Labor
- Treatment of Female Employees
- Non-Discrimination
- Prevention of Sexual Harassment
- Safety, Occupational Health and the Workplace Environment
- Employee Representatives
- Human Rights of Stakeholders

2. **Identifying Issues and Assessing Potential Impacts of the Company's Activities**

Value Chain



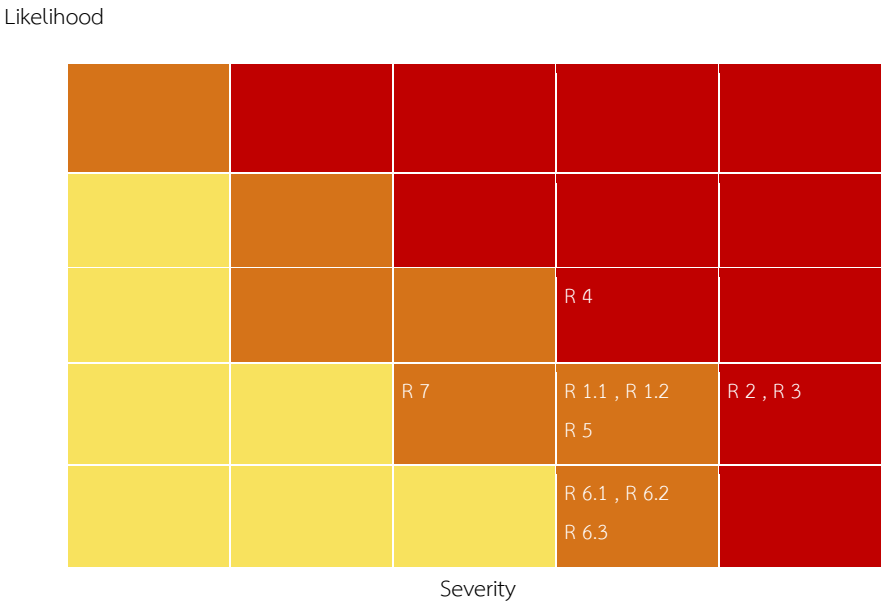
Identifying Human Rights Issues across the Value Chain

Broad Risk Topic	Actual or Potential Risk Event or Situation
Privacy and Personal Data Protection	• Collection of data on customers, tenants and visitors through CCTV systems in shopping centers without adequate data protection measures
	• Use of customer data for marketing without explicit consent
Human Rights of Communities Surrounding Project Sites	• Impacts of project expansion on communities, including traffic congestion, noise disturbance or changes to community ways of life
Environment and Impacts on Surrounding Communities	• Improper waste management, such as wastewater, hazardous waste or chemical leaks from contractors
Rights of Tenants and Business Partners	• Selection of business partners or contractors without standardized and transparent procedures, potentially denying some business partners opportunities to work with the Company
Health and Safety of Employees, Tenants and Customers	• Accidents, tenant safety systems and emergency management that do not comply with the Business Continuity Plan (BCP)
Labor Rights and Fair Employment Conditions	• Employment practices of subcontractors or main contractors that do not comply with labor laws
	• Working hours exceeding applicable standards and unfair wage payments during construction
	• Lack of hygiene and safety management systems at construction sites or workplaces
Equality and Non-Discrimination	• Unequal employment and promotion opportunities based on gender, age or nationality

Assessing the Significance of Human Rights Issues (Human Rights Risk Matrix)

Likelihood: 1 = Very low; 2 = Low; 3 = Moderate; 4 = High; 5 = Very high

Severity: 1 = Very low; 2 = Low; 3 = Moderate; 4 = High; 5 = Very high



Privacy and Personal Data Protection	**R 1.1**	Collection of data on customers, tenants and visitors through CCTV systems in shopping centers without adequate data protection measures
	R 1.2	Use of customer data for marketing without explicit consent
Human Rights of Communities Surrounding Project Sites	**R 2**	Impacts of project expansion on communities, including traffic congestion, noise disturbance or changes to community ways of life
Environment and Impacts on Surrounding Communities	**R 3**	Improper waste management, such as wastewater, hazardous waste or chemical leaks from contractors
Rights of Tenants and Business Partners	**R 4**	Selection of business partners or contractors without standardized and transparent procedures, potentially denying some business partners opportunities to work with the Company
Health and Safety of Employees, Tenants and Customers	**R 5**	Accidents, tenant safety systems and emergency management that do not comply with the Business Continuity Plan (BCP)
Labor Rights and Fair Employment Conditions	**R 6.1**	Employment practices of subcontractors or main contractors that do not comply with labor laws
	R 6.2	Working hours exceeding applicable standards and unfair wage payments during construction
	R 6.3	Lack of hygiene and safety management systems at construction sites or workplaces
Equality and Non-Discrimination	**R 7**	Unequal employment and promotion opportunities based on gender, age or nationality

Criteria for Assessing Human Rights Issues

Level	Definition of Likelihood	Definition of Severity	Extent of Severity
Very Low	No incidents within one year	No affected persons	No monetary loss
Low	One incident within one year	No more than 2 affected persons	Monetary loss of no more than THB 100,000
Moderate	No more than 2 incidents within one year	No more than 4 affected persons	Monetary loss ranging from THB 100,001 to THB 300,000
High	No more than 3 incidents within one year	No more than 6 affected persons	Monetary loss ranging from THB 300,001 to THB 400,000
Very High	More than 3 incidents within one year	More than 6 affected persons	Monetary loss exceeding THB 400,000

3. Measures to Prevent and Reduce Potential Negative Impacts

Actual or Potential Risk Event or Situation	Measures to Prevent and Reduce Potential Negative Impacts
1. Collection of data on customers, tenants and visitors through CCTV systems in shopping centers without adequate data protection measures	• Establish a Personal Data Protection Policy, communicate it regularly to employees at all levels and make it available through channels that employees can easily access. • Provide PDPA awareness training for employees, particularly departments directly involved in collecting and using personal data.
2. Use of customer data for marketing without explicit consent	• Establish clear guidelines on the use of personal data, communicate them and oversee strict compliance by the relevant departments. • Provide regular PDPA awareness training and reviews of the relevant requirements, particularly for departments directly involved in collecting and using personal data, to prevent unintentional personal data violations.
3. Impacts of project expansion on communities, including traffic congestion, noise disturbance or changes to community ways of life	• Conduct an Environmental and Social Impact Assessment (ESIA) before project implementation. • Coordinate and communicate with surrounding communities to obtain their views and discuss joint management approaches. • Provide easily accessible community complaint channels to enable timely investigation and corrective action.
4. Selection of business partners or contractors without standardized and transparent procedures, potentially denying some business partners opportunities to work with the Company	• Establish fair, transparent and verifiable policies and procedures for selecting business partners. • Use Vendor Assessment criteria that take human rights, labor and business ethics into account. • Train employees in the Procurement Department and other departments involved in the process to understand fair and transparent selection and procurement principles.
5. Accidents, tenant safety systems and emergency management that do not comply with the Business Continuity Plan (BCP)	• Maintain building systems and safety equipment regularly. • Prepare and review the Business Continuity Plan (BCP) annually. • Conduct emergency drills, such as fire evacuation or disaster response drills, at least once a year. • Train employees and tenants on safety and emergency procedures.
6. Employment practices of subcontractors or main contractors that do not comply with labor laws	• Require all contracting parties and contractors to comply with labor laws and the Company's Human Rights Policy. • Review subcontractors' employment and wage payment records periodically to ensure compliance with the requirements. • Provide complaint channels for external workers working on projects.

Actual or Potential Risk Event or Situation	Measures to Prevent and Reduce Potential Negative Impacts
7. Lack of hygiene and safety management systems at construction sites or workplaces	• Establish Occupational Health and Safety (OHS) standards for all contractors to follow. • Inspect construction sites regularly, particularly areas with accident or health risks. • Provide safety training for employees and workers at construction sites before work begins.
8. Unequal employment and promotion opportunities based on gender, age or nationality	• Promote equal employment and promotion opportunities based on competence and performance. • Ensure that recruitment and performance assessment processes are transparent and free from bias based on gender, age or race.

4. Monitoring Implementation and Reviewing Issues

4.1. Departments involved in complaint handling monitor incidents reported through all channels and compile information for action under the HRDD process for mitigating and remediating human rights impacts.

4.2. Management is required to review the Human Rights Policy at least once a year.

4.3. Management is required to prepare a self-assessment form for key business partners at least once a year.

4.4. Management is required to conduct Human Rights Due Diligence (HRDD) once a year.

5. Communication with Stakeholders and the Public

5.1. The Company discloses statistics on human rights complaints in its Annual Registration Statement / Annual Report (Form 56-1 One Report) and Sustainability Report (SD Report). These reports are available on the Company's website for easy access by stakeholders.

5.2. The Company publishes the following policies and documents on its website to assure stakeholders of its commitment to responsible Human Rights Due Diligence (HRDD):

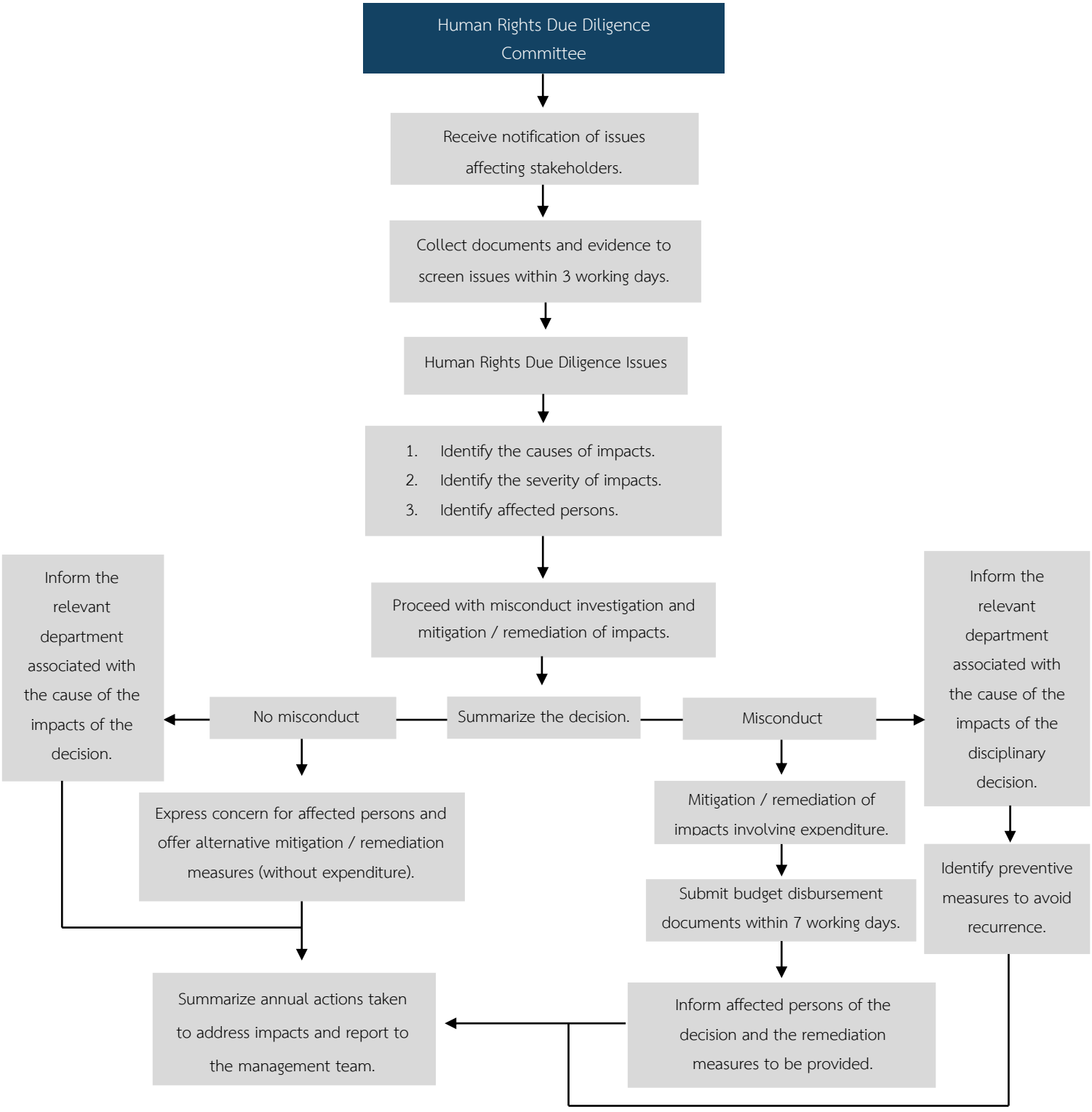
5.2.1. Human Rights Policy

5.2.2. Code of Conduct

5.2.3. Supplier Code of Conduct

5.2.4. Human Rights Due Diligence (HRDD)

6. Prevention and Remediation Measures



Schedule for Reviewing Due Diligence Issues

The department responsible for this Human Rights Due Diligence (HRDD) document is required to review each issue to keep its details current and responsive to the circumstances every 2 years, or whenever an urgent review is necessary, and submit the document to the Board of Directors for consideration and approval.

Effective from 11 November 2025 onwards.



Human Rights Due Diligence (HRDD)

Mr. Sukon Kanjanahattakit

Chairman of the Board of Directors

Revision History

Revision	Responsible Department	Review Date	Effective Date	Details of Revision
REV00	Investor Relations		17 May 2024	Initial preparation of Human Rights Due Diligence (HRDD)
REV01	Investor Relations	At Board of Directors Meeting No. 7/2025 11 November 2025	11 November 2025	• (Revised) Method for identifying human rights issues based on the Company's value chain. • (Revised) Assessment of the significance of human rights issues (Human Rights Risk Matrix) • (Revised) Criteria for assessing human rights issues. • (Revised) Measures to prevent and reduce potential negative impacts in line with the issues identified.