KARMART

Guidelines for Compliance with the Anti-Corruption Policy

To ensure that compliance with the Anti-Corruption Policy is in accordance with the principles of good corporate governance, the Company has established these Guidelines for Compliance with the Anti-Corruption Policy as a framework for the Company's directors, executives, and employees to adhere to in their conduct, as follows:

1. Definitions

"Corruption" means any act committed by a director, executive, employee, or person associated with the Company involving the misuse of authority, duties, or the Company's resources in order to obtain for oneself or others any property, benefit, or privilege that is improper or contrary to laws, rules, regulations, or business ethics, and that may cause damage to the Company, its stakeholders, or society as a whole. This includes giving, receiving, offering, soliciting, or consenting to any benefit that is unlawful or contrary to ethical principles.

"Government Employee or Government Official" means a political office holder; a civil servant or local government employee holding a permanent position or receiving a regular salary; an employee or person working for a state enterprise or government agency; a local administrator or member of a local council who is not a political office holder; an official under the law governing local administration; and an official under the law governing territorial administration. This definition also includes directors, subcommittee members, and employees of government agencies, state enterprises, or other government entities, as well as any person or group of persons who exercises, or has been delegated to exercise, the administrative authority of the State to perform any act pursuant to law, whether established within the government administration, a state enterprise, or any other state undertaking.

"Bribery" means giving anything of value or any benefit with the intention of influencing or altering the decision of a person in authority or an official holding a position of responsibility in a manner that favors the personal interests of the party offering the bribe. Such conduct is not only contrary to ethical principles but also constitutes a violation of law. Bribery is not limited to the giving of cash but also includes providing anything of value in the form of gifts or special services intended to influence the recipient to make a decision that benefits the bribe giver. Such conduct may undermine transparency and fairness in the administration and operations of both the public and private sectors and may also have consequences both within and outside the organization, including impacts on reputation and credibility, as well as potential legal

2. Duties and Responsibilities

1. The Board of Directors is responsible for establishing policies and overseeing the implementation of an effective system that supports anti-corruption efforts to ensure that management places importance on anti-corruption and fosters it as part of the organizational culture.

2. The Audit Committee is responsible for reviewing the financial and accounting reporting systems, internal control system, internal audit system, risk management system, and potential corruption

risks, as well as overseeing and reviewing anti-corruption measures to ensure that the Company's operations are effective and in accordance with the Anti-Corruption Policy.

3. The Committee is responsible for overseeing enterprise-wide risk assessments, particularly corruption risks, reviewing the adequacy of risk management and anti-corruption measures, and reporting to the Board of Directors.

4. The Committee is responsible for overseeing compliance with corporate governance principles, the Anti-Corruption Policy, and anti-corruption measures, as well as reviewing such policy and measures to ensure that they remain appropriate, up to date, and effective, and reporting to the Board of Directors.

5. The Executive Committee is responsible for establishing systems and promoting and supporting the Anti-Corruption Policy, communicating the policy to employees and all relevant parties, and reviewing the appropriateness of relevant systems and measures to ensure alignment with changes in business operations, laws, the Company's Articles of Association, work rules and regulations, procedures, announcements, and other measures (if any).

6. The Internal Audit Department is responsible for auditing and reviewing operations to ensure that the internal control system is appropriate and adequate in relation to corruption risks.

7. Supervisors at all levels are responsible for overseeing the departments under their responsibility to ensure compliance with the Anti-Corruption Policy, the Guidelines for Compliance with the Anti-Corruption Policy, and relevant procedures, as well as communicating and raising awareness among their subordinates.

8. Employees are responsible for complying with the Anti-Corruption Policy, the Guidelines for Compliance with the Anti-Corruption Policy, and relevant procedures, as well as reporting suspected misconduct or providing information concerning corruption.

3. Guidelines

1. The Company shall provide communication, understanding, and training on the Anti-Corruption Policy, the Guidelines for Compliance with the Anti-Corruption Policy, and relevant procedures to the Company's directors, executives, and employees.

2. The Company's directors, executives, and employees at all levels shall acknowledge and comply with the Anti-Corruption Policy, the Guidelines for Compliance with the Anti-Corruption Policy, and relevant procedures without exception.

3. The Company's directors, executives, and employees shall not neglect or disregard any act related to the Company that may constitute corruption. They shall report such information or suspected misconduct through the channels designated by the Company and cooperate in any investigation of the facts.

4. Employees who have doubts or are uncertain whether any act may constitute corruption shall consult and seek advice from their direct supervisor or a higher-level supervisor.

5. The Company shall maintain a sales and marketing system based on honesty, integrity, and fairness and shall not engage in any act that violates customers' rights. The Company shall also maintain the confidentiality of customers' trade secrets and shall not improperly use such information for the benefit of itself or related persons.

6. The Company prohibits employees at all levels from soliciting, offering, or accepting bribes; engaging in or accepting corruption; or providing or receiving any other benefits of a similar nature involving government officials or private-sector parties, whether directly or indirectly, for the purpose of inducing or exerting influence or obtaining any unlawful benefit, whether for themselves or others.

7. The Company shall maintain a fair and transparent procurement system for goods and services in accordance with established standards and shall carefully and appropriately evaluate and select suppliers.

8. The Company shall maintain a transparent and fair human resource management system that reflects its commitment to anti-corruption, covering recruitment and selection, training, performance evaluation, compensation, promotion, and disciplinary action.

9. The Company shall maintain accounting records and information in a manner that is readily available for audit to verify the accuracy and appropriateness of financial reports. Adequate and complete supporting documentation shall be maintained for every stage of operations in accordance with applicable standards, principles, and laws.

10. The Company shall maintain audit, internal control, and risk management systems to ensure that the Company's operating systems are sufficiently robust and adequate to prevent fraud and corruption.

11. The Company's directors, executives, and employees at all levels who violate or fail to comply with the Anti-Corruption Policy shall be subject to disciplinary action in accordance with the Company's disciplinary measures and, where such conduct constitutes a violation of law, shall also be subject to civil and criminal penalties.

12. The Company shall communicate the Anti-Corruption Policy to its subsidiaries, associated companies, and business partners, and shall disseminate information, provide knowledge, and promote understanding among other persons whose duties are related to the Company or whose actions may affect the Company, to ensure that they acknowledge and comply with the Anti-Corruption Policy.

13. The Company shall disseminate information, provide knowledge, and promote understanding among external parties whose duties are related to the Company or who may affect the Company, to ensure that they acknowledge and comply with the Anti-Corruption Policy.

14. The Company shall publicly disclose and communicate its Anti-Corruption Policy, including channels for reporting suspected misconduct or submitting complaints, through the Company's website and Annual Report.

15. The Company shall review the appropriateness of the Anti-Corruption Policy and related regulations on an annual basis.

4. Forms of Corruption

1. "Political Contributions" means providing financial or other forms of assistance to support political activities, such as providing goods or services; advertising, promoting, or supporting political parties; purchasing tickets to fundraising events; or donating money or goods to organizations closely associated with political parties. This also includes encouraging employees to participate in political activities on behalf of the Company in order to obtain a business or commercial advantage.

Guidelines

1.1 The Company adheres to the democratic system of government with the King as Head of State and maintains a policy of political neutrality. The Company shall not provide support for or engage in any act that favors any particular political party.

1.2 If the Company intends to provide political support, such support shall be for the purpose of promoting democracy, shall comply with applicable laws, shall not be made with the expectation of obtaining any business benefit, and shall be carried out in accordance with the Company's procedures.

1.3 The Company's directors, executives, and employees have the rights and freedoms to participate in political activities in accordance with the law. However, they shall exercise caution to avoid any action that may cause the public to perceive that the Company supports or favors any particular political party.

2. "Charitable Donations or Acceptance of Donations" means providing or receiving financial assistance or other forms of assistance as part of corporate social responsibility activities, public relations, and the enhancement of the Company's positive image, without expecting any business benefit in return.

Guidelines

2.1 Charitable donations shall be made in the name of the Company to foundations, charitable organizations, educational institutions, religious institutions, healthcare institutions, or reputable organizations established for the public benefit. Due care shall be exercised to ensure that such donations are not used as a means of circumventing the prohibition against bribery.

2.2 Charitable donations shall be made transparently and in accordance with the Company's regulations.

2.3 The Company has a policy of not accepting donations for any benefit of the Company, except where donations are accepted for the purpose of providing assistance to persons affected by floods, storms, fires, or other natural disasters, or for charitable purposes.

3. "Providing or Receiving Sponsorship" means providing or receiving financial assistance or other forms of assistance for the purpose of promoting the Company's business or brands, or enhancing the Company's positive image, such as sponsorship of educational, artistic, or cultural activities. Such sponsorship does not include promotional support provided under a contract or commercial agreement.

Guidelines

3.1 Sponsorship, whether provided or received, shall be made in the name of the Company.

3.2 The Company shall ensure that any sponsorship provided or received is not used as a means of circumventing the prohibition against giving or receiving bribes. Such sponsorship shall be conducted transparently and in accordance with applicable laws.

3.3 Disbursement of sponsorship funds shall be carried out in accordance with the Company's procedures.

4. "Gifts, Gratuities, Entertainment, and Hospitality" means giving or receiving any items or other benefits, providing or receiving entertainment, or providing or receiving hospitality for the purpose of building good relationships with business partners.

Guidelines

4.1 The Company's directors, executives, and employees shall not solicit or request gifts, entertainment, or hospitality from customers, suppliers, or parties involved in the Company's business.

4.2 The Company's directors, executives, and employees may give or receive gifts, entertainment, or hospitality to or from any person, subject to the following criteria:

1) Such giving or receiving shall comply with business ethics, the Company's regulations, and applicable laws.

2) Such giving or receiving shall be made in the name of the Company, not in a personal capacity, and shall be conducted openly.

3) Gifts shall not be in the form of cash or cash equivalents, such as gift cards or gift vouchers. However, in the event that the Company wishes to express condolences, cash may be given in accordance with the procedures prescribed by the Company.

4) The value shall be appropriate and suitable for the occasion and circumstances, such as gifts given during festivals in accordance with customary practices.

5) The giving or receiving of gifts, entertainment, or hospitality is prohibited during significant and high-value commercial transactions, such as auctions, tenders, or bidding processes.

4.3 The reimbursement of expenses for gifts, entertainment, and hospitality shall be carried out in accordance with the Company's procedures.

4.4 Gifts or souvenirs given in accordance with customary practices with a value not exceeding THB 5,000 may be accepted.

5. "Facilitation Payments" means small, unofficial payments made to government employees or government officials to ensure that they carry out a routine process or to expedite such process, where the process does not require the exercise of discretion by such government employee or government official, is within the lawful duties of such person, and concerns a service or entitlement to which the Company is already legally entitled, such as obtaining licenses, obtaining certificates, or receiving public services.

Guidelines

5.1 The Company has a policy prohibiting facilitation payments in any form, whether directly or indirectly, to government employees or government officials. The Company shall neither take nor accept any action in exchange for facilitating its business operations.

6. “Conflict of Interest” means a situation or action in which an individual’s personal interests conflict with the interests of the Company, whether directly or indirectly.

Guidelines

6.1 The Company’s directors, executives, and employees should place the collective interests above their personal interests and shall perform their duties in the best interests of the Company.

6.2 The Company shall oversee and control transactions involving persons with conflicts of interest in accordance with the principles of good corporate governance, business ethics, and the relevant notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

7. “Business Relationships and Procurement with the Public or Private Sector” means the Company’s activities involving business dealings with government agencies, government officials, or private-sector entities in order to obtain work or goods for the intended purposes.

Guidelines

7.1 The Company’s directors, executives, and employees shall conduct their activities transparently and honestly and in accordance with the Company’s regulations, notifications, rules, and applicable laws.

7.2 The Company’s operations and business dealings with the public or private sector shall be conducted transparently and honestly and in accordance with procurement regulations and applicable laws. No bribes shall be given or accepted in any form of business transaction.

8. “Employment of Government Employees or Government Officials” means the Company’s employment of individuals from the public sector, former government employees, or former government officials to serve as advisors, directors, executives, or employees of the Company, or the assignment of Company personnel to perform policy-related work in the public sector. Such arrangements may give rise to corruption risks due to conflicts of interest where such individuals have roles and responsibilities in both organizations, which may result in a lack of impartiality or attempts to influence government policies in favor of the Company.

Guidelines

8.1 Employment of Government Employees or Government Officials

1) The Company shall conduct background checks on individuals being considered for appointment or employment as advisors, directors, executives, or employees of the

Company in order to identify any potential conflicts of interest prior to their appointment or employment.

2) The approval of employment and determination of compensation for government employees or government officials appointed to positions within the Company shall be carried out in accordance with the Company's procedures and applicable laws, with careful consideration given to the reasons and necessity for such employment.

3) Information regarding the employment of government employees or government officials shall be disclosed in the Company's Annual Registration Statement/Annual Report (Form 56-1 One Report).

8.2 Company Personnel Working for Government Agencies

1) Company personnel may perform duties to assist government agencies with policy-related work, provided that they notify the Company immediately upon their appointment.

2) Where Company personnel perform duties relating to public policy, they shall perform such duties with due care and prudence and in accordance with applicable laws and ethical principles in order to prevent the misuse of authority or conflicts of interest.

3) Information regarding Company personnel working for government agencies shall be disclosed in the Company's Annual Registration Statement/Annual Report (Form 56-1 One Report).

5. Whistleblowing or Complaints

If any person has information concerning corruption, violations of laws or business ethics, or identifies deficiencies in the Company's internal control system that may give rise to risks or damage to the Company's business operations, such person may report the matter directly to the following designated recipients:

Complaint Recipients

1. A trusted supervisor at any level.
2. Audit Committee E-mail : auditcommittee@karmarts.co.th
3. Internal Audit Manager E-mail : internal_audit@karmarts.co.th
4. Human Resources Manager E-mail : complaints@karmarts.co.th
5. Company Secretary E-mail : corporatesecretary@karmarts.co.th

The Company assures that the above complaint recipients serve as reliable channels through which individuals may also seek advice and consultation regarding any activity, transaction, or other matter that may involve or potentially give rise to corruption.

Complaint Procedures

1. Complaints may be submitted directly, either verbally or in writing.

2. Complaints may be submitted via the e-mail addresses of the designated complaint recipients or through the Company's website, www.karmarts.co.th, at the e-mail address: ir@karmarts.co.th.

3. Complaints may be submitted by post to the designated complaint recipients at the Company's address: 81-81/1 Soi Phetchakasem 54 Yaek 3, Phetchakasem Road, Bang Duan, Phasiharoen, Bangkok 10160.

Whistleblowing reports or complaints shall be made using appropriate language and should include relevant details, including the names and surnames of the person against whom the complaint is made and the complainant, facts concerning the alleged misconduct, and sufficient evidence demonstrating such misconduct.

If the Company has evidence that a whistleblower or complainant has acted in bad faith, and such person is an employee, the Company shall conduct an investigation and consider disciplinary action in accordance with the Company's regulations. If such person is an external party and their actions cause damage to the Company, the Company may consider taking legal action against the whistleblower or complainant.

The Company shall keep information obtained from whistleblowers or complainants confidential and shall not disclose such information to any unrelated person, except where disclosure is necessary for fact-finding, investigation, legal proceedings, acting as a witness, providing testimony, or otherwise cooperating with a court or government authority having legal authority.

Handling of Whistleblowing Reports or Complaints

- The complaint recipient shall review and gather the relevant facts or may assign a trusted person or department to investigate the facts and collect documents received through the relevant reporting channel.

  Where there are reasonable grounds, the matter shall be submitted to the Managing Director for consideration of the appointment of an Investigation Committee to review the complaint, summarize all recommendations and relevant issues, and submit them to the Managing Director for approval of disciplinary action or appropriate and fair measures to mitigate the damage suffered by the affected party. The Managing Director shall report the results of the consideration to the Board of Directors. The timeframes for consideration shall be as follows:

  - General cases: The process shall be completed within 30 days.
  - Urgent cases, or cases where the estimated value of damage exceeds THB 1 million, involves loss of business opportunities, or affects the Company's reputation or corporate image: The process shall be completed within 15 days.
  - Where a director or executive is the subject of a complaint: The matter shall be submitted to the Chairman of the Board of Directors or the Chairman of the Audit Committee for consideration of the appointment of an Investigation Committee to review the complaint and summarize all recommendations and relevant issues. The process shall be completed within 30 days, after which the matter shall be submitted to the Chairman of the Board of

Directors or the Chairman of the Audit Committee for reporting the results of the consideration to the Board of Directors.

- The initial complaint recipient shall then report the outcome of the complaint to the whistleblower within 7 days from the date on which the Board of Directors passes a resolution regarding such complaint.
- Where there is clear and sufficient evidence that the whistleblower or complainant submitted the report in bad faith, such person may be subject to penalties, as applicable, as follows:
  - If the whistleblower or complainant is an employee, an investigation shall be conducted to consider disciplinary action in accordance with the Company's work rules and regulations.
  - If the whistleblower or complainant is an external party and their actions cause damage to the Company, the Company may consider taking legal action against such whistleblower or complainant.

Whistleblower and Complainant Protection Measures

1. The Company shall keep information concerning whistleblowers or complainants confidential and disclose such information only to the extent necessary, taking into consideration their safety and the prevention of any potential harm to them. Where a whistleblower or complainant chooses not to disclose their name and surname, they shall provide sufficient details of the facts or clear evidence demonstrating the alleged corruption or misconduct.

2. Whistleblowers or complainants may request protection as necessary and appropriate.

3. The Company shall not demote, penalize, or take any adverse action against employees who submit complaints or employees who refuse to engage in corruption, even if such refusal results in the Company losing a business opportunity.

4. Any person who suffers harm or damage shall be provided with appropriate remedies through fair and appropriate methods or processes.

Complaints Not Accepted for Consideration

1. Matters that the Company has already accepted for consideration or has rendered a final decision on, where no new material evidence has been provided.

2. Matters concerning a person who has ceased to be an employee of the Company for more than five years.

3. Matters that do not provide sufficient evidence or sufficiently clear details of conduct involving corruption to enable an investigation of the facts to be conducted.

4. Matters that do not provide details of the person against whom the complaint is made and/or the complainant.

Confidentiality

Information obtained from whistleblowers or complainants shall be kept confidential by the Company and shall not be disclosed to any unrelated parties, except where such disclosure is necessary for fact-finding, investigation, legal proceedings, acting as a witness, providing testimony, or otherwise cooperating with a court or government authority having legal authority.

6. Training and Communication

6.1 The Company shall regularly provide knowledge and training on anti-corruption through various channels, such as employee orientation programs, training courses/seminars, information published on the Company's website, and notices, in order to raise awareness of the Anti-Corruption Policy, forms of corruption, and the risks associated with involvement in corruption, as well as methods for reporting or whistleblowing when corruption is witnessed or suspected, and the penalties for violations of the Policy.

6.2 The Company shall communicate the Anti-Corruption Policy to its subsidiaries, associated companies, directors, executives, employees, shareholders, customers, suppliers, all groups of stakeholders, business-related parties, and business representatives through appropriate communication channels.

7. Penalties

The Company shall take disciplinary action against any person who violates or disregards any misconduct under the Anti-Corruption Policy and these Guidelines. Such person shall also be subject to penalties prescribed by law, if any.

These Guidelines for Compliance with the Anti-Corruption Policy were approved by the Executive Committee at its Meeting No. 2/2026 held on August 31, 2026.

– Signed –

Mr. Wiwat Theekhakhirikul

Chairman of the Board