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CHARTER OF THE BOARD OF DIRECTORS

Asset Five Group Public Company Limited

The Board of Directors recognizes the importance of good corporate governance and compliance with Chapter 3/1 of the Securities and Exchange Act B.E. 2535 (1992), as amended. Accordingly, the Board of Directors has established this Charter of the Board of Directors as follows:

1. Objectives

The Board of Directors is established to oversee the Company's business operations for the utmost benefit of the Company, its shareholders, and all stakeholder groups. The Board shall perform its duties in accordance with the Company's policies, applicable laws, objectives, Articles of Association, resolutions of the Board of Directors, and resolutions of shareholders' meetings, under the principles of accountability, due care, and integrity, in the same manner as a prudent businessperson would exercise under similar circumstances, free from the influence of personal interests.

The Board of Directors is responsible for determining the Company's strategic direction and overseeing its business operations to ensure efficiency, transparency, accountability, and sustainability in economic, social, and environmental dimensions (ESG). This Charter has been prepared in accordance with the Corporate Governance Code (CG Code) issued by the Securities and Exchange Commission (SEC), the Corporate Governance Report (CGR) assessment criteria of the Thai Institute of Directors Association (IOD), and the best practices of the Stock Exchange of Thailand (SET), with the objective of ensuring that the Board's operations are aligned with international standards, creating long-term value for shareholders and promoting the sustainable growth of the organization.

2. Composition and Appointment of the Board of Directors

The shareholders' meeting shall determine the number of directors of the Company, which shall be no fewer than five (5) persons. At least one-third (1/3) of the total number of directors, and in any case not fewer than three (3) persons, shall be independent directors in accordance with the requirements of the Securities and Exchange Commission (SEC). All directors must possess appropriate qualifications, must not be prohibited by law, and must not have any characteristics indicating a lack of trustworthiness in managing a business enterprise. At least one-half of the total number of directors must reside in the Kingdom of Thailand.

The Board of Directors shall consist of a Chairman of the Board and other directors in a number appropriate to the size and complexity of the Company's business. The Board shall elect one director to serve as Chairman of the Board and may appoint one or more Vice Chairmen as deemed appropriate to support the effective administration and operation of the Board.

Director Appointment Process

The appointment of directors shall be made in accordance with the Company's Articles of Association and applicable laws, based on the principles of transparency, fairness, and accountability. Candidates shall be considered through the review process of the Audit and Risk Management Committee, which shall evaluate their qualifications, experience, expertise, and suitability against the established criteria before proposing their nominations to the Board of Directors and subsequently to the shareholders' meeting for appointment.

Board Diversity Policy

The Company, through the Audit and Risk Management Committee, recognizes the importance of Board diversity and seeks to ensure that the Board comprises individuals with balanced diversity in terms of gender, age, experience, expertise, nationality, religion, educational background, and competencies necessary to achieve the Company's objectives and strategic goals. Such diversity promotes broader perspectives and supports prudent and effective strategic decision-making that responds to the expectations of all stakeholder groups. The Company further requires that the Board include at least two (2) female directors, or not less than thirty percent (30%) of the total number of directors, in order to promote gender diversity and balanced perspectives in corporate governance, as well as to strengthen the role of women at both executive and Board levels in a tangible manner.

In addition, the Company places importance on appointing at least one (1) non-executive director with direct experience in the Company's core business or industry to ensure that the Board, as a whole, possesses a thorough understanding of the business and is able to provide effective guidance, supervision, and oversight for the utmost benefit of the Company.

Board Skill Matrix

The Board of Directors has established a Board Skill Matrix as a systematic tool for assessing and reviewing the collective skills, knowledge, and expertise of the Board. The objective is to ensure that the Board possesses the competencies and capabilities necessary to effectively oversee the Company and drive its strategic direction toward the achievement of sustainable business objectives.

The Board Skill Matrix also serves as an important framework for the nomination of new directors, the development of Board competency enhancement programs (Board Development Plan), and the evaluation of Board performance (Board Performance Evaluation). This is to ensure that the Board maintains an appropriate balance of skills, knowledge, experience, and strategic perspectives required to effectively perform its duties. The Board Skill Matrix shall cover, among others, the following key areas of expertise:

- Finance & Accounting: Understanding of finance, financial statement analysis, and effective budget management.
- Strategic Management: Ability to formulate corporate strategy, assess risks, and oversee management in achieving the Company's long-term objectives.
- Legal & Corporate Governance: Knowledge of securities laws, regulatory requirements, and principles of good corporate governance.
- Sustainability & ESG: Understanding of sustainable development principles and the management of environmental, social, and governance (ESG) impacts.
- Technology & Innovation: Knowledge of digital technology, business innovation, and the application of technology to enhance operational efficiency and competitiveness.
- Risk Management: Ability to identify, assess, monitor, and manage strategic, financial, operational, and emerging risks of the organization.

and other areas of expertise as deemed appropriate by the Board of Directors.

The results of the Board Skill Matrix review shall be reported to the Board of Directors at least once (1) a year and shall be used to support decisions relating to director nomination, development, and performance evaluation. This is to ensure that the Board possesses the necessary competencies and capabilities across all key areas required for effective oversight and the sustainable success of the Company.

3. Qualifications of Directors

The Board of Directors shall comprise individuals who possess the qualifications required by law and demonstrate integrity, ethical conduct, knowledge, competence, and experience beneficial to the governance and oversight of the Company. The qualifications and guidelines are as follows:

- **Integrity, Ethics, and Honesty:** Directors shall uphold high standards of integrity, ethics, and honesty. They shall act responsibly in the performance of their duties, adhere to sound business ethics, and devote sufficient time and attention to their responsibilities for the utmost benefit of the Company, its shareholders, and all stakeholder groups.

- **Compliance with Legal Qualifications:** Directors must possess all qualifications and must not have any prohibited characteristics as prescribed under the Public Limited Companies Act B.E. 2535 (1992), as amended, and other applicable laws. Directors must also not possess any characteristics indicating a lack of suitability to be entrusted with the management of a company with public shareholders pursuant to Section 89/3 of the Securities and Exchange Act B.E. 2551 (2008), as amended.

- **Knowledge and Competencies Relevant to the Company's Business:** Directors should possess expertise in relevant fields such as finance, accounting, law, strategy, risk management, property development, and corporate governance, enabling them to effectively determine strategic direction and make informed business decisions.

- **Directorship in Other Companies:** Directors may serve as directors of other companies, provided that such positions do not hinder the effective performance of their duties to the Company and are in compliance with the requirements and guidelines of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Directors shall disclose their directorships in other companies to the Board of Directors and shareholders in a transparent manner.

● **Independent Directors:** Independent directors shall possess qualifications in accordance with the Company's criteria, which are aligned with the requirements of the Stock Exchange of Thailand and relevant notifications of the Securities and Exchange Commission. Independent directors must be able to perform their duties independently, free from the influence of management or controlling shareholders, and provide impartial opinions while taking into consideration the best interests of all shareholders.

4. Qualifications of Independent Directors

Independent directors must not be executives and must be independent from management and controlling shareholders. They shall have no business or other relationships with the Company and its subsidiaries that may impair their ability to exercise independent judgment. Independent directors must possess the qualifications prescribed by the Capital Market Supervisory Board as follows:

4.1 Hold no more than one percent (1%) of the total voting shares of the Company*. The shareholding of related persons of such independent director shall also be included in this calculation.

4.2 Not be, nor have previously been, an executive director, employee, staff member, advisor receiving a regular salary, or controlling person of the Company*, unless such person has ceased to possess such characteristics for at least two (2) years.

4.3 Not be a person related by blood or legal registration to another director, executive, major shareholder, controlling person, or any person who is being nominated as a director, executive, or controlling person of the Company or its subsidiaries.

4.4 Not have, nor have previously had, a business relationship with the Company* in a manner that may interfere with the exercise of independent judgment, and not be, nor have previously been, a significant shareholder or controlling person of any person having a business relationship with the Company*, unless such relationship has ceased for at least two (2) years.

4.5 Not be, nor have previously been, the auditor of the Company*, and not be a significant shareholder, controlling person, or partner of the audit firm employing the auditor of the Company*, unless such person has ceased to possess such characteristics for at least two (2) years.

4.6 Not be, nor have previously been, a provider of any professional services, including legal or financial advisory services, receiving service fees exceeding Baht 2 million per year from the Company*, and not be a significant shareholder, controlling person, or partner of such professional service provider, unless such person has ceased to possess such characteristics for at least two (2) years.

4.7 Not be a director appointed as a representative of the Company's directors, major shareholders, or shareholders related to the Company's major shareholders.

4.8 Not engage in any business of the same nature and in significant competition with the business of the Company or its subsidiaries, nor be a significant partner in a partnership, an executive director, employee, staff member, advisor receiving a regular salary, or a shareholder holding more than one percent (1%) of the total voting rights of another company engaged in the same nature of business and in significant competition with the Company or its subsidiaries.

4.9 Not have any other characteristics that may impair the ability to express independent opinions regarding the Company's business operations.

* Including the parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company.

If the Capital Market Supervisory Board amends the qualifications of independent directors, the Company's independent directors shall possess qualifications in full compliance with such amended requirements.

5. Roles and Responsibilities

Chairman of the Board

The Chairman of the Board and the Chief Executive Officer (CEO) shall not be the same person to ensure a clear separation between policymaking and management functions.

The Chairman of the Board shall have the following duties and responsibilities:

1. To serve as the leader of the Board and be responsible for providing strategic direction, overseeing, monitoring, and supervising the performance of the Board and management to ensure the effective achievement of the Company's strategies, business plans, policies, objectives, and goals.



2. To support and promote the effective performance of the Board by encouraging active participation, serving as a role model in ethics, corporate governance, and good governance practices, and ensuring that directors perform their duties within their respective authorities and responsibilities, thereby fostering a sustainable governance culture throughout the organization.

3. To work together with the Chief Executive Officer (CEO) and independent directors in determining Board meeting agendas, ensuring that significant matters are appropriately reviewed and included in the agenda for comprehensive and effective consideration by the Board.

4. To convene Board meetings and oversee the timely distribution of meeting notices and supporting documents, ensuring that directors receive complete and adequate information sufficiently in advance to enable careful review and informed decision-making.

5. To preside over Board meetings and shareholders' meetings (Manage Board Meetings), ensuring that meetings are conducted efficiently and in compliance with the Company's Articles of Association, applicable laws, and established agendas.

6. To allocate sufficient time for presentations, discussions, and deliberations, while encouraging all directors to express their views freely and equally.

7. In the event of a tied vote, the Chairman of the meeting shall have a casting vote.

8. To ensure that Board decisions are made in the best interests of the Company and all stakeholders. In situations involving potential conflicts of interest or related-party matters, the Chairman shall coordinate with the independent directors and/or the Chairman of the Audit and Risk Management Committee as appropriate.

9. To manage key relationships among the Board, Board Committees, and management, and to promote effective communication and collaboration in support of the Company's operations.

10. To oversee and monitor the performance of the Board and Board Committees to ensure that they effectively fulfill their responsibilities and achieve the objectives and goals established by the Company.

11. To oversee and monitor the disclosure of accurate, complete, and timely information in compliance with applicable laws, regulations, and requirements, including disclosures in the Annual Registration Statement/Annual Report (Form 56-1 One Report), the Company's website, and/or Sustainability Reports, to enhance transparency and maintain confidence among shareholders and stakeholders.

Board of Director

Governance and Compliance Oversight

(1) Directors shall comply with the Corporate Governance Principles of the Stock Exchange of Thailand (SET), the Corporate Governance Code (CG Code) of the Securities and Exchange Commission (SEC), and the best practices recommended by the Thai Institute of Directors (IOD) in order to strengthen the Company's corporate governance standards in line with international practices.

(2) Directors shall perform their duties with accountability, due care, and integrity, in compliance with applicable laws, the Company's objectives, Articles of Association, and resolutions of the shareholders' meeting, except for matters that require prior approval from the shareholders' meeting, such as connected transactions or acquisitions and dispositions of significant assets in accordance with the regulations of the Stock Exchange of Thailand. Directors shall also ensure that the Company and its subsidiaries strictly comply with all laws and regulations applicable to the business, including anti-corruption laws and regulations.

(3) To oversee and ensure that the Company and its subsidiaries conduct business ethically by establishing a Corporate Governance Policy, Code of Business Conduct, Anti-Corruption Policy, and related guidelines for directors, executives, and employees at all levels to strictly observe. The Board shall monitor compliance, periodically review such policies to ensure their continued relevance and effectiveness considering changing circumstances, and ensure that they are appropriately communicated throughout the organization.

(4) To consider and approve connected transactions of the Company and its subsidiaries in accordance with the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand to prevent conflicts of interest.

(5) To support and encourage shareholder participation by providing shareholders with opportunities to propose meeting agenda items, nominate qualified candidates for election as directors, and submit questions in advance of the Annual General Meeting of Shareholders, in accordance with applicable laws, regulations, and requirements of relevant regulatory authorities.

Sustainability and ESG Oversight

(6) The Board of Directors shall be responsible for establishing and overseeing the Company's sustainability policies, taking into consideration environmental, social, and governance (ESG) impacts. The Board shall regularly monitor and evaluate the Company's sustainability performance on at least an annual basis to ensure that the Company's business operations create long-term shared value for all stakeholders and support sustainable growth.

Strategy and Direction Setting

(7) To consider and approve the Company's policies, vision, mission, strategies, objectives, business plans, and annual budget, and to oversee, supervise, and monitor management's performance to ensure effective implementation and alignment with the approved direction and objectives.

(8) To establish an appropriate organizational and management structure and delegate authority to the Executive Committee to carry out its responsibilities within the scope of authority assigned by the Board, with regular reporting to the Board of Directors.

(9) To consider and oversee the Company's and its subsidiaries' risk management framework, covering strategic, operational, financial, legal, ESG, and other business-related risks. The Board shall monitor, assess, and ensure that risk exposures remain within acceptable levels. The Board shall delegate the Executive Committee and the Risk Management Working Team to develop risk management frameworks, systems, and measures that are appropriate for changing circumstances and effective in managing risks.

(10) To establish policies and frameworks for information technology governance and cybersecurity management in accordance with internationally recognized standards, and to regularly monitor, review, and improve such frameworks to ensure their effectiveness and appropriateness in addressing information technology risks.

(11) To promote innovation and the adoption of technology to enhance operational efficiency and create sustainable value for all stakeholders.

Management and Performance Monitoring

(12) To continuously monitor the operating performance of the Company and its subsidiaries to ensure alignment with the approved strategic plans and annual budget.

(13) To oversee and ensure that the Company and its subsidiaries maintain effective accounting systems, internal control systems, and internal audit functions. The Board shall assess the adequacy of the internal control system at least once annually and ensure that appropriate document retention systems are in place to enable verification and traceability of information.

(14) To oversee the operations of subsidiaries and associated companies as part of the Company's overall governance framework, ensuring transparency, accountability, and compliance with the Company's policies and strategic direction.

Risk Management and Internal Control

(15) The Board of Directors shall be responsible for reviewing, providing oversight of, and confirming the adequacy and effectiveness of the Company's internal control and risk management systems at least once annually. The Board shall also promote a risk-aware culture throughout the organization and encourage effective risk management practices at all levels of the Company.

Finance and Accounting

(16) To ensure that the financial statements of the Company and its subsidiaries are prepared accurately, completely, and in accordance with generally accepted accounting standards, reflecting the Company's financial position and operating results for the relevant accounting period. Such financial statements shall be audited and certified by the external auditor before being submitted to the Audit and Risk Management Committee for review and endorsement, and subsequently to the Board of Directors for preliminary approval before being proposed to the shareholders' meeting for approval.

(17) To ensure that the Annual Report and Annual Registration Statement (Form 56-1 One Report) are prepared in accordance with the requirements of the Securities and Exchange Commission (SEC).

(18) To disclose the financial statements reflecting the Company's financial position and operating results for the previous year and submit them to the shareholders' meeting for approval.

(19) To consider and approve interim dividend payments to shareholders when the Company has sufficient profits, and to report such interim dividend payments to the shareholders' meeting at the next meeting.

Personnel Appointment and Changes

(20) To consider and approve the appointment of qualified persons who possess the required qualifications and do not possess any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992), the Securities and Exchange Act, and relevant regulations, notifications, rules, and requirements, in cases where a vacancy in the position of director arises for reasons other than retirement by rotation.

(21) To consider the appointment, replacement, or removal of Independent Directors, considering the qualifications and prohibited characteristics prescribed under the Securities and Exchange Act, Capital Market Supervisory Board regulations, and relevant rules and regulations of the Stock Exchange of Thailand, and to propose such appointments to the shareholders' meeting for approval.

(22) To consider the appointment, replacement, or removal of members of the Audit and Risk Management Committee, who shall possess qualifications in accordance with the Securities and Exchange Act, Capital Market Supervisory Board regulations, and relevant rules and regulations of the Stock Exchange of Thailand.

(23) To consider the appointment, replacement, or removal of Executive Committee members, selected from directors, executives of the Company, or external persons, and to determine their scope of authority, duties, and responsibilities.

(24) To consider the appointment, replacement, or removal of Board Committees to assist the Board of Directors in carrying out its responsibilities.

(25) To consider and approve the designation and amendment of authorized directors who have the authority to sign and bind the Company and its subsidiaries.

(26) To consider and/or approve the appointment of the highest-ranking executives of the Company and its subsidiaries, and to determine the scope of authority, duties, and responsibilities of the Chief Executive Officer of the Company and its subsidiaries.

(27) To nominate candidates for appointment as directors of the Company for consideration by the shareholders' meeting, and to appoint directors of subsidiaries in proportion to the Company's shareholding in such subsidiaries, including determining the remuneration of such directors.

(28) To appoint other persons to conduct the Company's business under the supervision of the Board of Directors and to delegate authority as deemed appropriate. The Board may revoke, withdraw, or amend such delegated authority at any time. Any delegation of authority shall not permit the Executive Committee, Chief Executive Officer, or any Board Committee to consider or approve transactions that may result in conflicts of interest or involve connected interests with the Company or its subsidiaries, except where such matters have already been approved in accordance with policies and criteria approved by the shareholders' meeting or the Board of Directors.

(29) To appoint the Company Secretary and determine the scope of authority, duties, and responsibilities of the Company Secretary.

(30) To consider and endorse the nomination of the external auditors of the Company and its subsidiaries, together with the proposed audit fees as recommended by the Audit and Risk Management Committee, prior to submission to the Annual General Meeting of Shareholders for consideration and approval.

Transaction Approval & Information Disclosure

(31) To consider and approve the acquisition or disposition of assets of the Company and its subsidiaries in accordance with the principles of transparency and in compliance with the notifications of the Capital Market Supervisory Board, as well as the relevant rules, regulations, and requirements of the Stock Exchange of Thailand.

(32) To ensure the disclosure of information to shareholders and stakeholders in an accurate, complete, and timely manner through appropriate channels, including the Company's website, the Annual Report and Annual Registration Statement (Form 56-1 One Report), and the Sustainability Report.

External Consultation

(33) The Board of Directors may seek advice from independent experts or external consultants, as appropriate, to support informed, prudent, and independent decision-making.

Board Performance Evaluation

(34) The Board of Directors shall arrange for an annual performance evaluation of the Board, both on an individual basis and as a whole, at least once a year. The evaluation results shall be used to enhance development, improve effectiveness, and strengthen the Board's capability in overseeing the organization.

6. Term of Office

6.1 At each Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number nearest to one-third shall retire. Directors retiring by rotation may be re-elected.

6.2 In the event that a director's position becomes vacant for any reason other than retirement by rotation, and the remaining term is not less than two (2) months, the Board of Directors shall appoint a replacement director at the next Board meeting. The replacement director shall hold office only for the remaining term of the director whom he or she replaces.

6.3 A director shall vacate office upon:

- (a) Expiration of the term of office;
- (b) Resignation;
- (c) Death;
- (d) Lacking the qualifications or possessing prohibited characteristics under applicable laws or the Company's Articles of Association;
- (e) Having characteristics indicating a lack of suitability to be entrusted with the management of a company with public shareholders, as prescribed by the Securities and Exchange Commission (SEC);
- (f) Removal by the resolution of the shareholders' meeting passed by votes of not less than three-fourths (3/4) of the shareholders attending the meeting and entitled to vote, representing in aggregate not less than one-half of the total shares held by the shareholders attending the meeting and entitled to vote;
- (g) Removal by an order of a court.

6.4 A director wishing to resign before the expiration of his or her term shall submit a written resignation letter to the Company. The resignation shall become effective on the date the resignation letter is received by the Company. The resigning director may also notify the registrar in accordance with the Public Limited Companies Act.

6.5 For an independent director who has served continuously for nine (9) years (or three (3) consecutive terms), the Audit and Risk Management Committee shall conduct an Independence Review of such director at least once a year to ensure that he or she continues to exercise independent judgment and decision-making.

6.6 The Board of Directors shall regularly review the Board Tenure Policy to promote an appropriate balance between "experience" and "fresh perspectives" within the Board.

6.7 The Board of Directors shall disclose the tenure of each director in the Annual Report, the Annual Registration Statement (Form 56-1 One Report), and the Company's website to ensure transparency and enable shareholders and stakeholders to review such information.

7. Meeting Agenda

7.1 Meeting Agenda

In convening a Board of Directors' meeting, the Chairman of the Board or a person designated by the Chairman shall determine the date, time, venue, and agenda of the meeting. A notice of the meeting together with adequate and complete supporting documents shall be delivered to the directors at least seven (7) days prior to the meeting date. In urgent circumstances where it is necessary to protect the rights or interests of the Company, notice of the meeting may be given by other means, including email, facsimile, or electronic systems, and the meeting date may be scheduled earlier than the prescribed period. Minutes of the meeting shall be prepared in writing and maintained systematically for future reference and verification.

Meetings may be held at the Company's head office, branch office, or any other venue deemed appropriate by the Board of Directors, including electronic meetings (E-Meetings), in compliance with applicable laws and regulations issued by the Ministry of Digital Economy and Society.

The Chairman of the Board shall ensure that an "Other Matters" agenda item is included in every Board meeting to provide directors with an opportunity to raise additional issues or request information from management freely. Independent directors shall also have the right to propose agenda items directly to the Board to ensure transparent and comprehensive oversight.

7.2 Frequency of Meetings

The Board of Directors shall convene at least four (4) meetings per year on a quarterly basis. Directors may attend meetings either physically or electronically to enable the Board to effectively supervise, monitor, and review the Company's performance on a continuous basis. Additional meetings may be convened as necessary or when significant events arise that may materially affect the Company's business operations, including the formulation of key policies, approval of investment plans, risk management matters, or other material corporate events.

The Company shall establish the Board meeting schedule for the following year within the fourth quarter of the current year. The schedule shall specify clear meeting timelines, such as quarterly meetings or meetings held approximately one to seven (1-7) days prior to the submission of financial statements, to enable directors to allocate sufficient time and prepare adequately for attendance. The Company Secretary shall provide directors with meeting notices, agendas, and supporting documents at least seven (7) to fourteen (14) days in advance, except in urgent circumstances or where otherwise reasonably necessary.

The Chairman of the Board should arrange for a meeting of independent directors without the presence of management at least once a year, to allow independent directors to freely discuss management and corporate governance matters.

The Company Secretary shall be responsible for organizing all Board meetings and maintaining the meeting minutes.

7.3 Meeting Attendance and Quorum

A Board meeting shall constitute a quorum when at least one-half of the total number of directors are present. If the Chairman of the Board is unable to attend a meeting, the Vice Chairman shall act as chairman of the meeting. If there is no Vice Chairman or the Vice Chairman is unable to attend, the directors present shall elect one director to serve as chairman of the meeting.

Directors should attend at least seventy-five percent (75%) of all Board meetings held during each year, unless there is a reasonable necessity. The Company shall disclose each director's attendance record in the Annual Report and the Annual Registration Statement (Form 56-1 One Report) to ensure transparency to shareholders.

7.4 Voting

Resolutions of the Board of Directors shall be passed by a majority vote of the directors present at the meeting. Each director shall have one vote. A director who has an interest in any matter under consideration shall not be entitled to vote or participate in the decision-making process on such matter. In the event of an equality of votes, the chairman of the meeting shall have a casting vote.

Unless otherwise required by law or by the Company's Articles of Association, a minimum quorum of not less than two-thirds (2/3) of the total number of directors shall be present at the time the Board passes a resolution.

The minutes of the meeting shall clearly record significant resolutions, supporting rationale, dissenting opinions (if any), and the names of directors expressing differing views. Supporting documents and meeting minutes shall be maintained systematically to enable future verification in accordance with good corporate governance principles.

Board Meeting Schedule for the Year 2026

(Directors may attend meetings either physically or electronically)

Quarter	Board of Directors Meeting	
	Date	Time
Q1/2026	25 February 2026	10:00 a.m.
Q2/2026	13 May 2026	10:00 a.m.
Q3/2026	13 August 2026	10:00 a.m.
Q4/2026	11 November 2026	10:00 a.m.

Note: In the event of any change to the meeting date, a notice of meeting shall be provided at least 7-14 days in advance, or immediately upon such change where necessary.

7.5 Meetings of Non-Executive Directors

The Board of Directors has established a policy to encourage Non-Executive Directors (NEDs), including Independent Directors and members of the Audit and Risk Management Committee, to convene meetings among themselves, without the presence of management, whenever necessary and at least once a year. Such meetings provide an opportunity for directors to discuss, exchange views, and consider matters relating to corporate governance, management, risk oversight, or other significant issues of interest to the Board. Key matters discussed and recommendations arising from such meetings shall be reported to the Chairman of the Board, the Chief Executive Officer (CEO), and/or relevant management, as appropriate, for consideration in enhancing the Company's governance and operational effectiveness.

8. Best Practices of the Board of Directors

Asset Five Group Public Company Limited, as a listed company on the Stock Exchange of Thailand, recognizes the importance of the Board of Directors' role in ensuring transparent corporate governance, upholding good governance principles, and creating sustainable value for shareholders and all stakeholders. Accordingly, directors shall adhere to the following principles:

8.1 Directors shall perform their duties with responsibility, due care, integrity, and the standard of conduct expected of a prudent businessperson under similar circumstances, free from undue influence arising from their position as directors. Directors shall strictly comply with applicable laws, the Company's objectives, Articles of Association, Board resolutions, and shareholders' resolutions.

8.2 Directors shall devote sufficient time and attention to attending meetings of the Board and its subcommittees on a regular basis, actively participate in deliberations, provide prudent opinions, and continuously monitor the performance of management.

8.3 Directors shall demonstrate leadership, vision, ethical conduct, and independence of judgment in decision-making for the best interests of the Company and its shareholders, while applying their knowledge, expertise, and experience for the maximum benefit of the organization.

8.4 Directors shall supervise and monitor the operations of the Company and its subsidiaries to ensure that they are conducted effectively and efficiently in accordance with the approved policies, strategic plans, and objectives.

8.5 Directors shall ensure fair treatment of all stakeholder groups in accordance with their legal rights and promote cooperation between the Company and its stakeholders to support long-term stability, sustainability, and business growth.

8.6 Directors shall report their shareholdings and any changes therein, including those of their spouse, minor children, or adopted minor children, to the Securities and Exchange Commission (SEC) and notify the Board of Directors as required by law.

8.7 Directors shall report to the Company any interests held by themselves or their related persons that may affect the management of the Company or its subsidiaries, in accordance with the rules and procedures prescribed by the Capital Market Supervisory Board.

8.8 Where a director or a related person enters into a transaction with the Company or its subsidiaries that may constitute a connected transaction or an acquisition or disposition of assets transaction, such transaction shall be conducted in strict compliance with the requirements of the SEC and the Stock Exchange of Thailand to ensure transparency and accountability.

8.9 In connection with any offering of the Company's securities, directors shall oversee and ensure that disclosures relating to the Company's financial position, operating results, and risk factors are accurate, complete, and not misleading, and that no material information affecting investors' decisions is omitted.

8.10 Directors shall promote the establishment of adequate risk management and internal control systems and regularly monitor and assess their effectiveness to ensure that the Company operates with good governance and long-term sustainability.

8.11 Directors shall give due consideration to Environmental, Social, and Governance (ESG) matters by integrating such principles into strategic decision-making processes to create shared value for shareholders and stakeholders.

8.12 Directors shall continuously participate in training programs and professional development relating to corporate governance (such as DCP, ACP, or RC programs of the Thai Institute of Directors (IOD)) and sustainable development to enhance their effectiveness and capability in overseeing the organization.

9. Board Performance Evaluation

The Board of Directors recognizes the importance of evaluating its performance as a tool for reviewing the effectiveness of corporate governance, the working relationship between the Board and management, and the development of the Board's structure, composition, and competencies to align with the Company's future business direction. Such evaluation shall be conducted in accordance with the principles of Good Corporate Governance (CG) and the Corporate Governance Code (CG Code) of the Securities and Exchange Commission (SEC).

9.1 Types of Evaluation

The Board of Directors shall conduct a performance evaluation at least once a year, comprising the following three levels:

- (1) **Board Evaluation:** To assess the overall effectiveness of the Board's performance, including areas such as clarity of roles and responsibilities, strategic direction, performance monitoring, risk management, ESG oversight, and sustainability governance.

(2) Individual Director Evaluation: To assess each director's contribution, understanding of the business, independence of judgment, meeting attendance, and ethical conduct in performing his or her duties.

(3) Board Committee Evaluation: To assess the effectiveness of the Audit and Risk Management Committee, Executive Committee, Nomination and Remuneration Committee, and other committees, considering the clarity of responsibilities, performance outcomes, and cooperation with the Board of Directors.

9.2 Evaluation Methodology

The Board of Directors shall assign the Company Secretary to coordinate the preparation and administration of the evaluation process, with reference to guidelines issued by the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and the Thai Institute of Directors Association (IOD).

The evaluation shall consist of both qualitative and quantitative assessments covering key areas such as strategic oversight, leadership, risk management, shareholder communication, and the promotion of good corporate governance.

The evaluation results shall be compiled into an Evaluation Summary Report and presented to the Board of Directors for consideration and for use in improving the Board's effectiveness and governance practices.

9.3 External Evaluation

The Board of Directors may appoint an independent external evaluator to conduct a Board performance evaluation at least once every three (3) years to enhance transparency, objectivity, and alignment with the recommendations of the Stock Exchange of Thailand and Principle 5 of the CG Code.

9.4 Utilization of Evaluation Results

The evaluation results shall be used to:

- (1) Improve and enhance the effectiveness of the Board's performance in various areas;
- (2) Establish Individual Development Plans for directors;
- (3) Support considerations relating to directors' remuneration and the reappointment of independent directors; and
- (4) Support disclosures in the Annual Report and the Annual Registration Statement (Form 56-1 One Report) to demonstrate transparency to shareholders and stakeholders.

9.5 Disclosure of Evaluation Results

The Company shall disclose summary information regarding the Board performance evaluation in its Annual Report and Annual Registration Statement (Form 56-1 One Report), including the type of evaluation, evaluation period, methodology, evaluator, and key findings from the evaluation process. Such disclosure is intended to provide shareholders and stakeholders with confidence in the Company's transparency and corporate governance standards.

10. Director Training and Development

The Board of Directors recognizes the importance of continuously enhancing the knowledge, capabilities, and competencies of directors to strengthen the effectiveness of corporate governance and oversight. Such development shall be aligned with the Company's business strategy, risk profile, and the rapidly evolving economic, social, environmental, and technological landscape, while adhering to the principles of good corporate governance and best international practices.

10.1 Orientation Program for New Directors

The Company shall arrange a Director Orientation Program for newly appointed directors to provide an understanding of the Company's business, corporate governance framework, organizational structure, roles and responsibilities of the Board of Directors and its committees, as well as the legal duties, responsibilities, and obligations of directors. The orientation program shall include, but not be limited to, the following topics:

- Overview of the Company's business, vision, mission, and corporate strategy;
- Corporate governance structure and risk management framework;
- Code of Business Conduct and Anti-Corruption Policy;
- ESG policies and the Company's sustainability development framework; and
- Securities and Exchange laws and regulations, including the roles and responsibilities of

independent directors.

The Company Secretary shall coordinate and provide all necessary information to newly appointed directors and shall monitor their participation in the Director Accreditation Program (DAP) or Director Certification Program (DCP) organized by the Thai Institute of Directors Association (IOD) within six (6) months from the date of appointment.

10.2 Development of Existing Directors

The Company encourages all directors to participate in continuous training and professional development programs relevant to their roles, responsibilities, and corporate governance duties, including, but not limited to:

- Advanced Audit Committee Program (AACP);
- Financial Statements for Directors (FSD);
- Risk Management Program for Corporate Leaders (RCL);
- Board Nomination and Compensation Program (BNCP); and
- Programs relating to ESG, Sustainability, Digital Transformation, and Data Governance.

In addition, the Company shall encourage directors to attend academic seminars, professional conferences, and international programs relating to corporate governance and board leadership to enable them to apply their knowledge effectively in determining strategic directions and making informed decisions for the Company.

10.3 Development of Senior Executives and Succession Planning

The Board of Directors recognizes the importance of executive development and succession planning to ensure that the Company maintains a pipeline of qualified and capable personnel who are prepared to assume key leadership positions. The Board shall oversee and ensure that the Company:

- Establishes and reviews the succession plan at least once a year;
- Encourages senior executives to participate in the IOD Executive Development Program (EDP) or other equivalent executive development programs; and
- Develop leadership and governance skills that are aligned with the Company's strategic direction and long-term objectives.

10.4 Disclosure

The Company shall disclose information regarding directors who have completed training programs organized by the Thai Institute of Directors Association (IOD) or equivalent programs, both domestically and internationally, together with details of such programs, in the Annual Report, the Annual Registration Statement (Form 56-1 One Report), and on the Company's website. Such disclosure is intended to demonstrate the Board's commitment to the continuous development of its knowledge, competencies, and effectiveness in performing its duties and responsibilities.

In performing its duties, the Audit and Risk Management Committee shall be directly accountable to the Board of Directors. Notwithstanding such delegation, the Board of Directors, as the highest governing body of the Company, remains ultimately responsible for the overall operations and governance of the Company to its shareholders and external stakeholders.

11. Review of the Charter

The Board of Directors shall review this Charter at least once a year, or whenever there are significant changes to the Company's organizational structure, applicable laws, regulations, or relevant governance requirements.

This revised and reviewed Board of Directors Charter for the year 2026 was approved by the resolution of the Board of Directors Meeting No. 5/2025 held on 12 November 2025 and shall become effective from 12 November 2025 onwards.

Announced on 12 November 2025

- **Manop Bongsadadt** -

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(Assoc. Prof. Manop Bongsadadt)

Chairman of the Board of Directors

Asset Five Group Public Company Limited