- Translation -

Definitions

Company / Organization	refer to	Asset Five Group Public Company Limited.
Subsidiary	refer to	Any company or legal entity in which Asset Five Group Public Company Limited holds, directly or indirectly, more than fifty percent (50%) of the voting rights.
Asset Five Group or the Group	refer to	1. Asset Five Group Public Company Limited; and 2. its subsidiaries.
The Board of Directors	refer to	The directors of Asset Five Group Public Company Limited.
Executives	refer to	The Chief Executive Officer (CEO) and the next four highest-ranking executives following the CEO, including all persons holding equivalent positions to the fourth-ranking executive, as well as executives in accounting or finance functions at the level of department head or higher, or equivalent.
Employee	refer to	Any employee of the Company and its subsidiaries, including probationary employees, permanent employees, and employees engaged under fixed-term employment contracts.
Complainant	refer to	Any employee of the Company and its subsidiaries, including permanent employees, daily employees, and temporary or contract employees, as well as any stakeholder of the Company and its subsidiaries.
Chief Financial Officer (CFO)	refer to	The Chief Financial Officer responsible for the Company's accounting and finance functions.

Connected Transaction	refer to	Any transaction between Asset Five Group Public Company Limited (the "Company") or its subsidiaries and a connected person of the Company, or any transaction between a subsidiary and its connected person, as defined under the applicable regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
Entering into a Transaction	refer to	Entering into or agreeing to enter any contract, arrangement, or agreement, whether directly or indirectly, involving the acquisition or disposal of assets, the lease or rental of assets, the provision or receipt of services, the provision or receipt of financial assistance, or the issuance of new securities, including any transaction that creates or waives rights relating to such activities.
Connected Person	refer to	(1) An executive, major shareholder, controlling person, or a person who is proposed to become an executive or controlling person of the Company or its subsidiary, including such person's related persons and close relatives. (2) Any juristic person whose major shareholder or controlling person is any of the following persons of the Company or its subsidiary: 2.1 Executive; 2.2 A major shareholder; 2.3 A controlling person; 2.4 A person proposed to become an executive or controlling person; or 2.5 Any related person or close relative of the persons specified in items 2.1 to 2.4. (3) Any person who, by circumstances, can be presumed to act on behalf of, or is under the influence of, any person referred to in paragraphs (1) or (2) in making decisions relating to management policies or significant business operations, or any other person whom the Stock Exchange of Thailand considers to have similar characteristics. (4) A related person, including:

4.1 A person having control over the Company's business pursuant to Section 89/1 of the Securities and Exchange Act, or a director of a juristic person having control over the Company;

4.2 The spouse, child, or adopted child who has not yet attained legal age of the person specified in item 4.1;

4.3 A juristic person controlled by the persons specified in items 4.1 or 4.2; and

4.4 Any person acting under an understanding or agreement that, if the Company enters a transaction providing financial benefits to such person, any of the following persons will also receive financial benefits from that transaction:

4.4.1 Director of the Company;

4.4.2 An executive of the Company;

4.4.3 A controlling person of the Company;

4.4.4 A director of a person having control over the Company; or

4.4.5 The spouse, child, or adopted child who has not yet attained legal age of the persons specified in items 4.4.1 to 4.4.4.

Major Shareholder	refer to	Any person who, directly or indirectly, holds more than ten percent (10%) of the total voting rights of a juristic person, including shares held by such person's related persons and close relatives.
Controlling Person	refer to	A person having control over a business pursuant to Section 89/1 of the Securities and Exchange Act, including a person who: (1) Holds more than fifty percent (50%) of the total voting rights of a juristic person; (2) Has the power to control many voting rights at a shareholders' meeting, whether directly, indirectly, or by any other means; or

(3) Has the power to appoint or remove at least one-half of the total number of directors, whether directly or indirectly.

Related Person refer to A person or partnership as prescribed under Section 258 (1) to (7) of the Securities and Exchange Act B.E. 2535 (1992) (prior to its amendment), including:

(1) A spouse;

(2) A child who has not yet attained legal age;

(3) An ordinary partnership in which such person or the persons specified in items (1) or (2) is a partner;

(4) A limited partnership in which such person or the persons specified in items (1) or (2) is an unlimited liability partner or a limited partner holding, in aggregate, more than thirty percent (30%) of the partnership interests;

(5) A limited company or public limited company in which such person, the persons specified in items (1) or (2), or the partnerships referred to in items (3) or (4) collectively hold more than thirty percent (30%) of the total issued shares;

(6) A limited company or public limited company in which such person, the persons specified in items (1) or (2), the partnerships referred to in items (3) or (4), or the company referred to in item (5) collectively hold more than thirty percent (30%) of the total issued shares; and

(7) A juristic person over which the persons referred to in Sections 246 and 247 of the Securities and Exchange Act have management authority as its representative.

Close Relative refer to A person related by blood or legal registration, including parents, spouse, siblings, children, and children-in-law.

General Commercial Terms	refer to	commercial terms under which prices and conditions are fair and do not result in any transfer of benefits, including: (1) Prices and conditions that the Company or its subsidiaries provide to or receive from general customers; (2) Prices and conditions that a connected person provides to general customers; or (3) Prices and conditions that the Company can demonstrate are comparable to those generally offered by businesses of a similar nature to general customers.
Ordinary Course of Business Transaction	refer to	A commercial transaction that the Company or its subsidiaries normally undertake in the ordinary course of their business.
Transaction Supporting the Ordinary Course of Business	refer to	A commercial transaction commonly undertaken by businesses of a similar nature to support the ordinary course of business of the Company or its subsidiaries.

Objective

Connected transactions may give rise to conflicts of interest between a listed company and its connected persons, as such persons may be able to influence or control the decision-making process of the listed company. Consequently, questions may arise as to whether such transactions are conducted for the best interests of the listed company and its shareholders, or primarily for the benefit of the connected persons. Accordingly, the Company has established this Connected Transaction Policy to ensure that all connected transactions are conducted with transparency, prudence, integrity, reasonableness, and independence, within the framework of good corporate governance and ethical business practices. The Policy also aims to ensure adequate disclosure of information and to provide appropriate guidelines for preventing and managing conflicts of interest, with due regard to the best interests of the Company, its subsidiaries, and its shareholders.

Pursuant to **Section 89/12 of the Securities and Exchange Act B.E. 2535 (1992), as amended** (the "**Securities and Exchange Act**"), directors, executives, and related persons may enter into transactions with a company listed on the **Stock Exchange of Thailand ("SET")** or its subsidiaries (collectively referred to as "**Connected Transactions**") only where such transactions have been approved by the shareholders' meeting, except for transactions that fall within the exemptions prescribed under Section 89/12 of the Securities and Exchange Act.

In this regard, the **Capital Market Supervisory Board** has issued **Notification No. TorJor. 21/2551 Re: Rules on Connected Transactions**, dated **31 August 2008**, as amended, which prescribes the criteria governing connected transactions. Listed companies are also required to comply, mutatis mutandis, with the **Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003) (BorJor/Por 22-01)**, dated **19 November 2003**, as amended.

Accordingly, the criteria for entering Connected Transactions shall be considered in accordance with the **Securities and Exchange Act**, together with **Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions** and the **Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003) (BorJor/Por 22-01)** (collectively, the "**Connected Transaction Rules**"), to achieve the following objectives:

(1) To ensure compliance with Section 89/12 of the Securities and Exchange Act, Notification of the Capital Market Supervisory Board No. TorJor. 21/2551, and the Notification of the Board of Governors of the Stock Exchange of Thailand (BorJor/Por 22-01).

(2) To establish clear operational guidelines for entering Connected Transactions in accordance with the principles of Good Corporate Governance.

Scope of Connected Transactions

This Policy applies to all Connected Transactions, which may generally be categorized into the following circumstances:

(1) Where the Company or its subsidiaries enter a transaction with an executive, major shareholder, controlling person, or a person who is proposed to become an executive or controlling person of the Company or its subsidiaries, including such person's related persons and close relatives.

(2) Where the Company or its subsidiaries enter a transaction with another company whose major shareholder or controlling person is an executive, major shareholder, controlling person, or a person who is proposed to become an executive or controlling person of the Company or its subsidiaries, including such person's related persons and close relatives.

(3) Where the Company or its subsidiaries enter into a transaction with any person acting under an understanding or agreement that, if the Company or its subsidiaries enter into a transaction conferring financial benefits upon such person, the directors, executives, controlling persons of the Company or its subsidiaries, directors of persons having control over the Company or its subsidiaries, or their related persons, will also receive financial benefits from such transaction. This provision shall apply only to the relevant transaction.

Connected Transactions are classified into the following six categories:

(1) Ordinary Business Transactions Course;

(2) Transactions Supporting the Ordinary Course of Business;

(3) Lease or rental transactions involving immovable property with a term not exceeding three (3) years where the Company is unable to demonstrate that the transaction is conducted on General Commercial Terms;

(4) Transactions relating to assets or services;

(5) Transactions involving the provision or receipt of financial assistance; and

(6) Other Connected Transactions do not fall within items (1) to (5).

Procedures for the Consideration of Connected Transactions

1.1 Identification of Connected Persons and Connected Juristic Persons

(a) The Company Secretary shall obtain written confirmations from the directors and executives specified under the definitions in this Policy regarding their shareholdings, as well as the shareholdings of their related persons and close relatives, in other juristic persons, based on the Declaration of Related Persons, Close Relatives, and Connected Juristic Persons.

(b) Executives and other Connected Persons shall promptly report any transaction entered by themselves, their father, mother, spouse, siblings, children, adopted children who have not yet attained legal age, and the spouses of their children, immediately upon the occurrence of such transaction. The report may be submitted to the Company Secretary by e-mail or in writing. Upon receipt of such information, the Company Secretary shall review the transaction and forward it to the relevant persons responsible for consideration and verification in accordance with the criteria and procedures prescribed under this Policy.

All Connected Persons shall strictly comply with these reporting requirements, which shall be regarded as part of their responsibilities to the organization and an essential element of compliance with the Company's ethical standards and Code of Conduct.

(c) The Company Secretary shall provide the confirmed list of Connected Persons and Connected Juristic Persons, as acknowledged by the directors and executives, to the Procurement Department and the Accounting and Finance Department. Such information shall be used as a reference for reviewing and verifying transactions if the Company or its subsidiaries enter any Connected Transaction with those juristic persons.

1.2 Consideration of Connected Transactions

(a) Where the Company or its subsidiaries are required to enter a Connected Transaction with a Connected Person, the transaction shall be conducted on General Commercial Terms, with fair pricing and conditions that do not result in any transfer of benefits. In determining whether the transaction satisfies such criteria, consideration shall be given to whether the relevant goods or services are of a standard nature with clearly established market prices, and whether the price, terms, and other conditions of the transaction are comparable to those applied in transactions between the Company or its subsidiaries and unrelated parties, without any material differences from transactions conducted with directors, executives, or other related persons.

(b) All Connected Transactions shall be submitted to the Audit and Risk Management Committee for review and recommendation prior to being submitted for approval by the Board of Directors or the shareholders, as applicable. The Company shall also disclose the relevant information to the Stock Exchange of Thailand ("SET") in accordance with the type and transaction value of the Connected Transaction, as summarized in the table below.

Type of Connected Transaction	Transaction Size	Disclosure to SET	Approval by the Board of Directors	Approval by the Shareholders' Meeting
1. Ordinary Course of Business Transactions or Transactions Supporting the Ordinary Course of Business	Not subject to transaction size requirements	-	-	-
1.1 Ordinary Course of Business Transactions under General Commercial Terms	Not subject to transaction size requirements	-	-	-
1.2 Transactions Supporting the Ordinary Course of Business under General Commercial Terms, where compensation can be calculated based on market references or reference prices	Not subject to transaction size requirements	-	-	-

Type of Connected Transaction	Transaction Size	Disclosure to SET	Approval by the Board of Directors	Approval by the Shareholders' Meeting
1.3 Transactions Supporting the Ordinary Course of Business under General Commercial Terms, where compensation cannot be calculated based on market references or reference prices	≤ THB 1 million, or ≤ 0.03% of the Company's Net Tangible Assets (NTA), whichever is higher	-	-	-
	> THB 1 million but < THB 20 million, or > 0.03% but < 3% of the Company's NTA, whichever is **higher**	✓	-	-
	≥ THB 20 million, or ≥ 3% of the Company's NTA, whichever is **higher**	✓	✓	-
1.4 Ordinary Course of Business Transactions or Transactions Supporting the Ordinary Course of Business that are not conducted on General Commercial Terms	≤ THB 1 million, or ≤ 0.03% of the Company's Net Tangible Assets (NTA), whichever is **higher**	-	-	-
	> THB 1 million but < THB 20 million, or > 0.03% but < 3% of the Company's Net Tangible Assets (NTA), whichever is **higher**	✓	✓	-
	≥ THB 20 million, or ≥ 3% of the Company's Net Tangible Assets (NTA), whichever is **higher**	✓	✓	✓

Type of Connected Transaction	Transaction Size	Disclosure to SET	Approval by the Board of Directors	Approval by the Shareholders' Meeting
2. Lease or Rental Transactions Involving Immovable Property with a Term Not Exceeding Three (3) Years that are not conducted on General Commercial Terms	≤ THB 1 million, or ≤ 0.03% of the Company's Net Tangible Assets (NTA), whichever is **higher**	-	-	-
	> THB 1 million but < THB 20 million, or > 0.03% but < 3% of the Company's Net Tangible Assets (NTA), whichever is **higher**	✓	-	-
	≥ THB 20 million, or ≥ 3% of the Company's Net Tangible Assets (NTA), whichever is **higher**	✓	✓	-
3. Transactions Relating to Assets or Services	≤ THB 1 million, or ≤ 0.03% of the Company's Net Tangible Assets (NTA), whichever is **higher**	-	-	-
	> THB 1 million but < THB 20 million, or > 0.03% but < 3% of the Company's Net Tangible Assets (NTA), whichever is **higher**	✓	✓	-
	≥ THB 20 million, or ≥ 3% of the Company's Net Tangible Assets (NTA), whichever is **higher**	✓	✓	✓

Type of Connected Transaction	Transaction Size	Disclosure to SET	Approval by the Board of Directors	Approval by the Shareholders' Meeting
4. Provision or Receipt of Financial Assistance 4.1 The Company or its subsidiaries provide financial assistance to a Connected Person in the following cases: • The Connected Person is a natural person. • The Connected Person is a juristic person in which the Company or its subsidiaries hold shares at a proportion **less than** that held by other Connected Persons (excluding cases where the Company or its subsidiaries hold a majority interest in such juristic person).	> THB 100 million, or > 3% of the Company's Net Tangible Assets (NTA), whichever is **lower**	✓	✓	-
	≥ THB 100 million, or ≥ 3% of the Company's Net Tangible Assets (NTA), whichever is **lower**	✓	✓	✓

Type of Connected Transaction	Transaction Size	Disclosure to SET	Approval by the Board of Directors	Approval by the Shareholders' Meeting
4.2 Other Transactions Involving the Provision or Receipt of Financial Assistance Other 4.1	≤ THB 1 million, or ≤ 0.03% of the Company's Net Tangible Assets (NTA), whichever is **higher**	-	-	-
	> THB 1 million but < THB 20 million, or > 0.03% but < 3% of the Company's Net Tangible Assets (NTA), whichever is **higher**	✓	✓	-
	≥ THB 20 million, or ≥ 3% of the Company's Net Tangible Assets (NTA), whichever is **higher**	✓	✓	✓

Procedures for Connected Transactions

The procedures for entering Connected Transactions are categorized as follows:

(a) Transactions in the Ordinary Course of Business under General Commercial Terms

1. Where the transaction is conducted at prices and on terms that are comparable to those offered to unrelated third parties under similar circumstances, such transaction may be carried out in accordance with the Company's and its subsidiaries' Procurement Policy and Procedures.

2. The Accounting and Finance Department, or such person(s) as designated, shall compile all Connected Transactions undertaken during each quarter and prepare a summary report for submission to the Audit and Risk Management Committee and the Board of Directors for acknowledgment.

3. As the Company and its subsidiaries may enter into transactions with directors, executives, or Connected Persons in the future, the Board of Directors hereby grants a standing authorization for the relevant management to approve such transactions, provided that they are conducted under the same commercial terms that a prudent person would negotiate with an unrelated counterparty under similar circumstances and through arm's length negotiations, free from any influence arising from the position, authority, or relationship of the Connected Person.

(ข) Transactions Requiring Approval from the Board of Directors

1. The business unit responsible shall prepare the transaction details, including its rationale, necessity, and reasonableness, and submit them to the Accounting and Finance Department, or such person(s) as designated, for compilation and onward submission to the Internal Audit Department on a monthly basis.

2. The Internal Audit Department shall coordinate with the Audit and Risk Management Committee to include the matter on the agenda of the Committee meeting.

3. The Accounting and Finance Department, or such person(s) as designated, and/or the responsible business unit shall present the transaction to the Audit and Risk Management Committee for consideration of its appropriateness.

4. The Internal Audit Department shall summarize the Audit and Risk Management Committee's opinion and submit it to the Company Secretary for inclusion in the agenda of the Board of Directors' meeting.

5. The Accounting and Finance Department, or such person(s) as designated, and/or the responsible business unit shall present the transaction to the Board of Directors for consideration and approval.

6. Any director having an interest in the transaction shall neither attend the meeting during the consideration of such agenda nor be entitled to vote on the matter.

7. Upon approval, the Company Secretary shall disclose the relevant information to the Stock Exchange of Thailand ("SET") and prepare the disclosure for inclusion in the Company's Annual Registration Statement/Annual Report (Form 56-1 One Report). The disclosure shall include, at a minimum, the following information:

7.1 The date on which the transaction was entered into and the identity of the relevant counterparty(ies).

7.2 A general description of the nature of the assets, services, or financial assistance involved in the transaction. Where the assets comprise, in whole or in part, securities, the disclosure shall include the name of the issuer, business type, nature of business operations, summary of financial position and operating results, together with the financial statements of such issuer.

7.3 The total transaction value, the basis used in determining such value, the total consideration, method of payment (whether in cash or through an exchange of assets), relevant terms and conditions, interest rate, repayment schedule, and details of any interest or security, where applicable.

7.4 The name of the Connected Person who is a counterparty to the transaction, including his or her position within the Company and/or shareholding in the Company, circumstances indicating control over the Company (where applicable), the nature of the relationship between the Connected Juristic Person and the Company's executives, major shareholders, controlling persons, or persons proposed to become executives or controlling persons, together with their related persons or close relatives, and the names of such persons.

7.5 The nature and extent of the interest of the Connected Person in the Connected Transaction.

7.6 In the case of an acquisition of assets or the provision of financial assistance, details of the source of funding and the adequacy of working capital shall be disclosed. Where financing is obtained through borrowings, any terms and conditions that may affect shareholders' rights, such as restrictions on dividend payments, shall also be disclosed.

7.7 A statement confirming that directors having an interest in the transaction and/or directors who are Connected Persons neither attended the meeting during the consideration of the agenda nor exercised their voting rights, where approval by the Board of Directors is required.

7.8 The opinion of the Board of Directors regarding the Connected Transaction, including its reasonableness and the benefits to the Company, as compared with a transaction conducted with an independent third party, where approval by the Board of Directors is required.

7.9 Any opinion of the Audit and Risk Management Committee and/or any director that differs from the opinion of the Board of Directors referred to in Clause 7.8.

(ค) Transactions Requiring Approval from the Shareholders' Meeting

1. The Company shall send the Notice of the Shareholders' Meeting to the shareholders at least fourteen (14) days prior to the date of the Shareholders' Meeting. The Notice of the Shareholders' Meeting shall be submitted to the Stock Exchange of Thailand ("SET") for consideration of the adequacy of the information at least five (5) business days before it is sent to the shareholders. The Notice of the Shareholders' Meeting shall contain at least the following information:

(a) The information specified above.

(b) Information relating to the Company, including a summary of the Company and its business operations, the names of the executives, the names of the ten (10) largest shareholders as of the book closing date, connected transactions during the previous year and the current year up to the latest quarter (if any), a summary table of the financial statements for the previous three (3) years and the current year up to the latest quarter together with an explanation and analysis of the financial position and operating results for the previous year and the current year up to the latest quarter, and any other information that may materially affect investors' decision-making (if any).

(c) A statement that interested persons and/or Connected Persons are not entitled to vote, together with the names and the number of shares held by the shareholders who are not entitled to vote.

(d) An appraisal report prepared by an independent appraiser (in the case of an acquisition or disposal of assets where the value principally depends on the value of the assets, such as immovable property).

(e) The opinion of the Independent Financial Advisor regarding the reasonableness of the Connected Transaction, the benefits of the Connected Transaction to the Company, the fairness of the price and conditions of the Connected Transaction, and whether the shareholders should approve the Connected Transaction, together with the reasons.

(f) A proxy form, together with the name of at least one (1) Audit and Risk Management Committee member who may be appointed as a proxy by the shareholders.

(g) The opinion of the Board of Directors regarding the Connected Transaction, including its reasonableness and the greatest benefit to the Company as compared with a transaction with an independent third party.

(h) The opinion of the Audit and Risk Management Committee and/or any director of the Company that differs from the opinion of the Board of Directors under item (g).

2. The Shareholders' Meeting shall be convened to consider and approve the Connected Transaction. The resolution approving the transaction shall be passed by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, excluding the votes of interested shareholders.

Do	Don't
Disclose any personal or family interests in the Company transparently.	Do not conceal or fail to report any interests that may give rise to a conflict of interest.
Obtain approval from the Board of Directors before entering any Connected Transaction.	Do not enter a Connected Transaction without the required approval.
Ensure that Connected Transactions are conducted at prices and on terms comparable to those offered to unrelated parties (Arm's Length Basis).	Do not use your position to provide benefits to counterparties who are Connected Persons.
Cooperate with the Internal Audit Department and the Audit and Risk Management Committee in reviewing relevant information.	Do not conceal or falsify any documents relating to Connected Transactions.

Reporting and Governance Procedures

To ensure that Connected Transactions are managed efficiently and transparently, the Company and its subsidiaries have established the following reporting and governance procedures:

1. **Employees and Executives**
   - Employees and executives shall report their personal interests, or interests relating to their family members and close relatives, which may give rise to Connected Transactions, directly to their supervisors.
   - Supervisors shall forward such information to the Compliance Unit for preliminary review and assessment as to whether the transaction constitutes a Connected Transaction.
2. **Company Secretary**
   - The Company Secretary shall collect and prepare a summary report on transactions that may constitute Connected Transactions.

- The summary report shall be prepared using a standard template, covering the following information:
    1. Type of Connected Transaction
    2. Counterparties and their relationship
    3. Transaction value and terms
    4. Comparison with market prices or general commercial terms (Arm's Length Basis)
    5. Management's opinion and the opinion of the Audit and Risk Management Committee
- The report shall be submitted to the Audit and Risk Management Committee on a quarterly basis (Quarterly Report) for monitoring and oversight purposes.
- The report shall be submitted to the Board of Directors for consideration and approval of the transaction in accordance with the procedures prescribed by law and the requirements of the Stock Exchange of Thailand.
- The quarterly report shall be prepared and submitted to the Audit and Risk Management Committee within thirty (30) days from the end of each quarter.

3. Audit and Risk Management Committee

- The Audit and Risk Management Committee shall review the accuracy, completeness, and appropriateness of the information and terms of Connected Transactions.
- The Audit and Risk Management Committee shall provide an independent opinion on Connected Transactions for the Board of Directors' consideration and approval based on the principles of fairness (Fair and at Arm's Length Transaction).

4. Board of Directors

- The Board of Directors shall consider and approve transactions that constitute Connected Transactions, particularly those that are significant or may materially affect the Group and its shareholders.
- The Board of Directors shall act with transparency, reasonable judgment, and in the best interests of the Group and its shareholders.

Communication and Training

The Group places great importance on communicating and promoting awareness of the Connected Transaction Policy of the **Connected Transaction Policy** among directors, executives, and employees at all levels, particularly those whose responsibilities involve decision-making or the execution of transactions that may give rise to conflicts of interest. This is to ensure that operations are conducted appropriately, transparently, and in compliance with applicable laws and the principles of good corporate governance. Accordingly, the Group continuously communicates and provides training through various channels, including:

- Incorporating the Conflict of Interest Prevention Policy as part of the orientation program for newly hired employees.
- Organizing training sessions through both in-person and online formats.
- Communicating through the Company's intranet, internal email communications, and internal notices to ensure that personnel at all levels have a proper understanding of the policy and can effectively comply with and implement the Policy.

In addition, the Group discloses this Policy and the related measures, including the Whistleblower Policy, to all stakeholder groups through various channels, such as the Company's website, the Annual Report, shareholders' meetings, and other relevant communication channels, to promote transparency and enhance stakeholders' confidence.

Should any personnel have questions regarding this Conflict of Interest Prevention Policy and related measures, they may seek guidance directly from their supervisor, the Secretary to the Audit and Risk Management Committee, or the Compliance Unit.

Disciplinary Actions

The Group is committed to promoting transparency, integrity, and ethical conduct among directors, executives, and employees at all levels, in accordance with the principles of good corporate governance and in strict compliance with the Connected Transaction Policy. This Policy is communicated to all personnel and disclosed publicly. The Group also promotes and enhances awareness and understanding to ensure that the Policy is effectively implemented in practice.

Accordingly, any personnel who neglect or fail to comply with this Connected Transaction Policy and related measures shall be deemed to have committed a disciplinary offence under the Group's regulations and shall be subject to disciplinary action without exception. A claim of lack of knowledge or awareness of this Policy and its related measures shall not be accepted as a valid excuse.

Any person who violates or fails to comply with this Policy may be subject to disciplinary actions, ranging from a written warning and suspension without pay to termination of employment. Where such conduct also constitutes a violation of applicable laws, the Group reserves the right to pursue legal action against the offender to the fullest extent permitted by law.

Policy Review and Revision

To ensure that the objectives of this Policy are achieved and that it remains effective in practice, the Company shall review the Connected Transaction Policy at least once a year or whenever there are significant changes.

This Connected Transaction Policy was revised for the third time and reviewed by the Board of Directors at Meeting No. 5/2025, held on 12 November 2025, and became effective on 12 November 2025.

Announced on 12 November 2025

-Manop Bongsadadt-
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(Associate Professor Manop Pongsadadt)

Chairman of the Board of Directors

Asset Five Group Public Company Limited