



**ESG Performance Report
for Listed Companies in 2025**

ASSET FIVE GROUP PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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ESG Performance

Company Name : ASSET FIVE GROUP PUBLIC COMPANY LIMITED

Symbol : A5

Market : SET

Industry Group : Property & Construction

Sector : Property Development

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management

The Company is committed to conducting its business with a strong emphasis on environmental responsibility. It prioritizes efficient energy management, reducing all forms of waste and pollution, and implementing systematic, sustainable waste management across its operations to mitigate climate change and protect the environment.

The Company promotes the prudent and efficient use of resources to maximize their value in accordance with the Circular Economy approach. It also seeks to avoid or minimize impacts on biodiversity.

The Company strictly complies with all applicable environmental laws, measures, and requirements, and continuously adopts environmental management practices aligned with international standards to enhance environmentally friendly business operations.

Reference link for environmental policy and guidelines : <https://investor.assetfive.co.th/storage/document/cg/sustainability-policy-th.pdf>

Page number of the reference link : 3

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year : Yes

Changes in environmental policies, guidelines, and/or goals : Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management

The Company is committed to conducting its real estate development business in parallel with sustainable responsibility toward communities, society, and the environment. We prioritize managing potential impacts on nearby communities, designing projects under eco-friendly concepts, utilizing resources efficiently, and strictly complying with environmental laws and regulations.

The Company has established a Sustainability Policy as a framework for project development, focusing on creating value for communities where the Company and its subsidiaries operate. To promote sustainable self-reliance, we have defined the following key approaches:

- **Selection:** Identifying target areas in alignment with the social context and business impacts.
- **Engagement:** Listening to the needs and expectations of stakeholders through appropriate channels.
- **Collaboration:** Establishing frameworks with government agencies, the private sector, and partners.
- **Planning:** Clearly defining activity plans, budgets, timelines, and responsibilities.
- **Monitoring:** Evaluating and reporting performance to ensure continuous improvement.

The Company encourages employees at all levels to participate in CSR activities to build long-term relationships and mitigate social issues.

Furthermore, stakeholders may submit inquiries or whistleblowing reports regarding illegal acts, financial inaccuracies, or internal control deficiencies through the Independent Directors or the Audit and Risk Committee. All reports are treated as strictly confidential. The the Independent Directors or the Audit and Risk Committee will investigate, determine corrective actions, and report to the Board of Directors.

In 2025, the Company received no complaints or allegations from communities or stakeholders regarding social and environmental responsibilities or legal compliance.

Information on compliance with environmental management principles and standards

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management : Thailand Greenhouse Gas Management Organization (TGO) principles and standards

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

ESG Performance 2025 <https://investor.assetfive.co.th/storage/document/cg/sustainability-review-2025.pdf>

Sustainability Management in the Environmental Dimension

The Company places importance on environmental management throughout the entire project development value chain, starting from land selection and acquisition, design, construction, and continuing through project handover and residential occupancy. This approach aims to ensure a balanced use of natural resources, minimize negative

environmental impacts, and create positive impacts on communities and society. The Company has therefore established policies, guidelines, and systematic monitoring and control measures to support effective environmental management.

Environmental Management in Low-Rise Construction Projects

The Company has implemented environmental management plans and environmental impact monitoring plans on a continuous basis. The implementation is divided into three phases as follows:

Before Construction

Design

- Conduct project site analysis, including sunlight direction, wind, and site conditions.
- Provide green areas, drainage systems, and natural water management.
- Design to reduce heat and mitigate climate impacts.
- Design energy and utility systems with efficient electricity consumption.

During Construction

- Construct mock-up houses or full-scale construction to minimize errors in design and material calculations.
- Communicate and build understanding with surrounding communities.
- Control the Bill of Materials (BOM) to reduce construction waste.
- Segregate, store, and dispose of waste properly.
- Select environmentally friendly materials and equipment.
- Maintain strict construction quality control.
- Install warning signs, designate hazardous areas, and clearly define working zones.
- Limit operating hours and noise levels from construction machinery.
- Control the speed of vehicles entering and leaving the project site.
- Conduct regular community visits to maintain understanding and good relationships with nearby communities.

After Construction

- Guide residents on proper use of building systems to ensure efficient use of resources.
- Promote proper waste separation and disposal practices.
- Monitor and improve environmental management continuously.
- Promote environmental awareness among residents.

Environmental Management in High-Rise Construction

For high-rise building projects, the Company strictly complies with applicable laws and regulations, particularly the implementation of measures specified in the Environmental Impact Assessment (EIA), covering both positive and negative impacts, as well as structural safety standards. Monitoring is conducted in two phases: the construction phase and the operational phase (after building occupancy).

Key Implementation Approaches

- Building design in accordance with engineering standards to withstand earthquakes
- Implementation of preventive and mitigation measures in accordance with the EIA report
- Control of dust, noise, and vibration during construction
- Preparation of environmental management plans and impact monitoring plans

Building Safety Systems

- Fire escape stairs and emergency exit in accordance with standards
- Fire alarm and fire protection systems
- Security systems
- Building management systems for efficient energy use

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

Operational Approach

The Company is committed to developing environmentally friendly projects, adapting to climate change, and reducing greenhouse gas emissions to progress toward becoming a sustainable, low-carbon organization.

Targets for 2027

- Reduce electricity consumption at the Head Office and project offices by at least 5% from the base year
- Reduce water consumption at project offices by 5% from the 2025 base year
- Install Solar Rooftop systems in not less than 50% of houses in all delivered projects
- Achieve 100% waste segregation at the Head Office and project offices

Reference link for company's energy management plan : <https://investor.assetfive.co.th/storage/document/cg/esg-summary-2025-en.pdf>

Page number of the reference link : 1

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	2025 : energy consumption 16,064.00 Kilowatt-Hours / Kilowatt-Hours	2027 : Reduced by 5% / Kilowatt-Hours

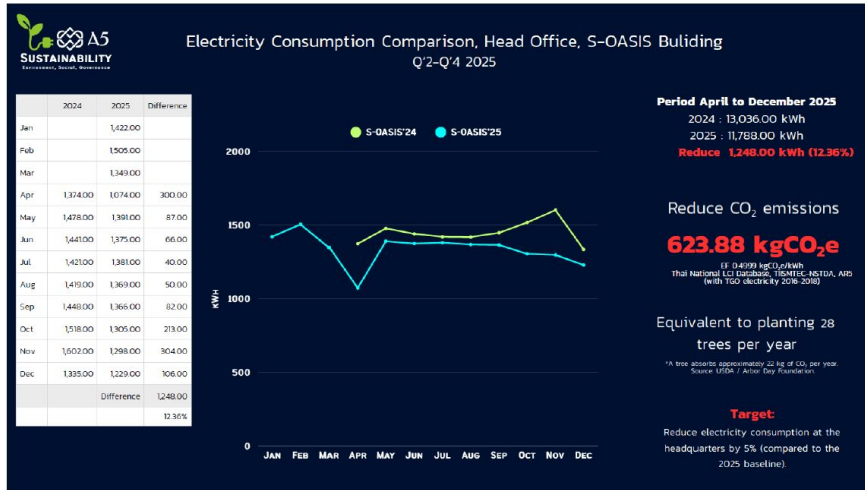
Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Asset Five Group Public Company Limited received an **environmental award** under the project **Go Green Together, Change Tomorrow** through the **Green Synergy, Green Tenant of The Year 2025 Award** campaign organized by **Singha Estate Public Company Limited**. The initiative aims to strengthen collaboration with office tenants to **reduce greenhouse gas emissions** and support the shared goal of achieving **Carbon Neutrality by 2030**.

Diagram of performance and outcomes in energy management



Electric Consumption



Go Green Together, Change Tomorrow

Information on electricity management

Companies electricity consumption (*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	33,363.60	19,057.00	16,064.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	33,363.60	19,057.00	16,064.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	758.26	200.60	226.25

Additional explanation : (*) Exclude electricity consumption outside of the Company

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	82.29000000	47.00000000	39.62000000
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Person (employee))	1,390.15000000	529.36000000	502.00000000

Electricity Expense (*)

	2023	2024	2025
Total electricity expense (Baht)	239,005.16	149,389.39	106,598.30
Percentage of total electricity expense to total expenses (%) (**)	0.02	0.01	0.01
Percentage of total electricity expense to total revenues (%) (**)	0.02	0.01	0.01
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	5,431.94	1,572.52	1,501.38

Additional explanation : (*) Exclude electricity expense outside of the Company

(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2023	2024	2025
Diesel (Litres)	0.00	85.88	85.88
Gasoline (Litres)	N/A	4,965.51	4,926.95

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	239,005.16	345,737.19	301,520.10
Percentage of total fuel expense to total expenses (%) ^(**)	0.02	0.03	0.03
Percentage of total fuel expense to total revenues (%) ^(**)	0.02	0.02	0.02

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	33.36	19.06	15.88

Energy Consumption Intensity

	2023	2024	2025
--	------	------	------

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00002227	0.00001053	0.00001206
Intensity of total energy consumption within the organization (Megawatt-Hours / m ²)	0.08200000	0.04700000	0.03900000
Intensity of total energy consumption within the organization (Megawatt-Hours / Person (employee))	1.39000000	0.53000000	0.50000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : No

The Company's head office is currently located in a leased building, whereby water consumption is included in the rental service fee. For project areas, the Company will commence data collection from 2026 as the base year for future monitoring and evaluation.

Reference link for company's water management plan : <https://investor.assetfive.co.th/storage/document/cg/esg-summary-2025-th.pdf>

Page number of the reference link : 1

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : No

Details of setting goals for water management

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : No

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	0.00	0.00	14,448.00
Water withdrawal by third-party water (cubic meters)	0.00	0.00	14,448.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	0.00	0.00	203.49
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.00	0.01

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	0.00	0.00	14,448.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00000000	0.00000000	0.01096999

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2023	2024	2025

	2023	2024	2025
Total water withdrawal expense (Baht)	0.00	0.00	236,521.50
Total water withdrawal expense from third-party water (Baht)	N/A	N/A	236,521.50
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	0.02
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	0.02
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	0.00	0.00	3,331.29

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type : Company
Total number of disclosure boundaries : 2
Actual number of disclosure boundaries : 2
Data disclosure coverage (%) : 100.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

Waste and Waste Management

- Promote waste segregation within the organization in accordance with the **3Rs principle (Reduce, Reuse, Recycle)**
- Provide knowledge and awareness on waste management from construction activities
- Support the reuse of leftover materials to reduce overall waste generation

Reference link for company's waste management plan : <https://investor.assetfive.co.th/storage/document/cg/sustainability-review-2025-en.pdf>

Page number of the reference link : 7-8

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2026	2027 : Reduced by 100%	<ul style="list-style-type: none">• Reuse• Recycle• Other : Waste must be segregated prior to disposal.

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

The Company places importance on efficient waste and waste management, covering both office operations and construction projects, with a focus on reducing waste at the source (Reduce), reusing materials (Reuse), and recycling (Recycle) to optimize resource utilization and minimize environmental impacts.

The Company has implemented a systematic waste segregation program by providing clearly categorized waste bins, including general waste, recyclable waste, and hazardous waste, across both office premises and construction sites. This enhances waste management efficiency and reduces contamination of recyclable materials.

Within office operations, the Company promotes resource efficiency by encouraging double-sided paper usage and implementing electronic systems, such as the e-Memo system, for document management and approval processes. These measures help reduce paper consumption and waste generated from daily operations.

For construction projects, the Company reuses leftover construction materials by transforming them into useful products, such as dog houses, which are donated to The Man That Rescues Dogs Foundation in Chonburi. This initiative reduces construction waste while creating social value.

In addition, the Company promotes the reuse of unused materials, such as donating used desk calendars to support the production of learning materials for the visually impaired. This helps reduce waste and maximize resource value for social benefit.

As a result of these initiatives, the Company has reduced the volume of waste sent for disposal, increased the proportion of materials reused and recycled, and enhanced environmental awareness among employees and stakeholders.

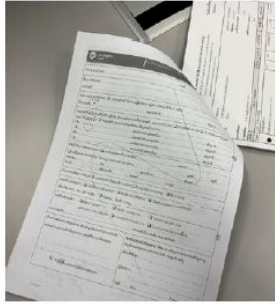
The Company remains committed to continuously improving its waste management practices by reducing waste generated from business activities and enhancing resource efficiency, thereby supporting long-term sustainable business operations.

Diagram of performance and outcomes of waste management



Waste segregation at both construction projects and the head office.

Operational Highlights



Use of double-sided printing in the office.



Upcycling leftover construction materials into dog shelters, donated to The Man That Rescues Dogs Foundation, Chonburi Province



Old lottery ticket donation campaign to support recycling and generate benefits for Wat Huai Moo, Ratchaburi Province



e-Memo

ระบบจัดการเอกสารอิเล็กทรอนิกส์

E-Memo system for electronic document management and approval to reduce paper usage and improve operational efficiency

Operational Highlights

Information on waste management

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	N/A	N/A	200.00
Reused/Recycled non-hazardous waste (Kilograms)	N/A	N/A	200.00
Reused non-hazardous waste (Kilograms)	N/A	N/A	0.00
Recycled non-hazardous waste (Kilograms)	N/A	N/A	200.00

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Greenhouse gas inventory (GHG) plan

The Company has established a plan to develop its **Greenhouse Gas Inventory (GHG Inventory)** starting from 2025, with the objective of systematically collecting and managing greenhouse gas emissions data. The Company expects to begin partially disclosing its greenhouse gas emissions data from 2027 onward. In addition, the Company has set a target to fully disclose its greenhouse gas emissions covering **Scope 1 and Scope 2** by 2028.

Reference link for company's greenhouse gas management plan : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/A50_JUMP%2B_Plan_Year_2026-2028_TH.pdf

Page number of the reference link : 14-15

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting carbon neutrality targets

Setting carbon neutrality targets

Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
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Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1	2025 : Greenhouse gas emissions 9.64 tCO ₂ e	2050 : Reduced by 100% tCO ₂ e	None
Scope 2	2025 : Greenhouse gas emissions 8.03 tCO ₂ e	2150 : Reduced by 100% tCO ₂ e	None

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

Currently in the process of obtaining certification.

Comparison for the period from April to December between the years 2024 and 2025.

Scope 1

CO₂ Emissions 9,635.74 kgCO₂e (9.64 TCO₂e)

EF 2.0833 kgCO₂e/Litre IPCC Vol.2 table 3.2.1, 3.2.2, DEDE (SET Carbon)

Scope 2

CO₂ Emissions 8,030.39 kgCO₂e (8.03 TCO₂e)

EF 0.4999 kgCO₂e/kWh Thai National LCI Database, TIISMTEC-NSTDA, AR5 (with TGO electricity 2016-2018) (SET Carbon)

Reduce CO₂ emissions

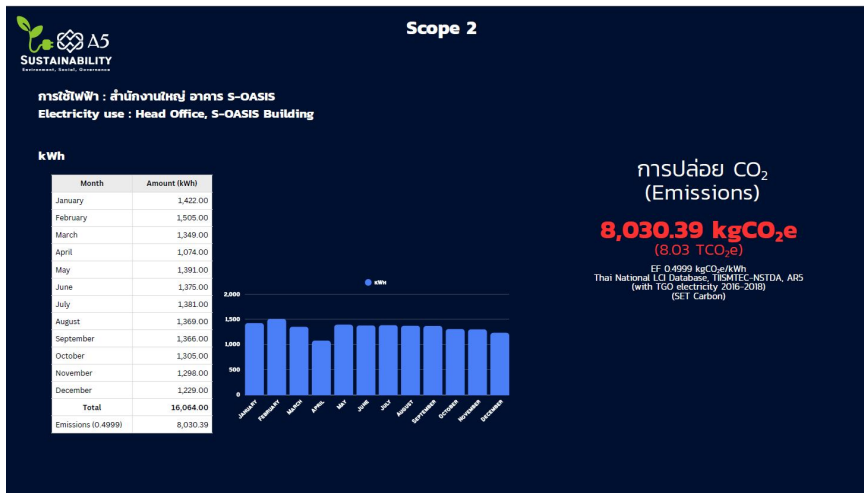
623.88 kgCO₂e

EF 0.4999 kgCO₂e/kWh Thai National LCI Database, TIISMTEC-NSTDA, AR5 (with TGO electricity 2016-2018)

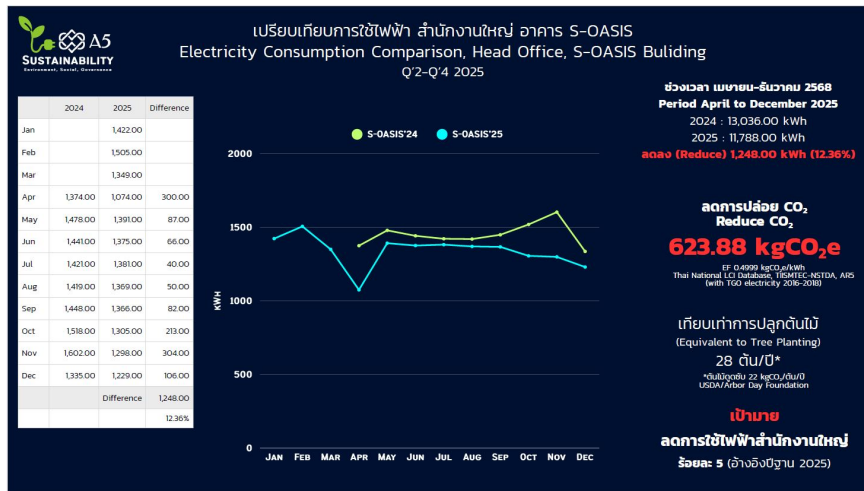
Diagram of performance and outcomes in greenhouse gas management



Scope 1



Scope 2



Reduce CO2 emissions

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	0.00	20.29	17.67
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	0.00	10.76	9.64
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	0.00	9.53	8.03

	2023	2024	2025
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.000000	0.000011	0.000013
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.00	0.21	0.25
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / m ²)	N/A	0.05004192	0.04358013
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Person (employee))	N/A	0.47186046	0.55218750

Additional explanation : (*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas : No emissions

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
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	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	N/A	0.00	N/A
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	N/A	0.00	N/A

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00
Care the Wild Project (Metric kilograms of carbon dioxide equivalent)	N/A	0.00	N/A

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ESG Performance

Company Name : ASSET FIVE GROUP PUBLIC COMPANY LIMITED Symbol : A5
Market : SET Industry Group : Property & Construction Sector : Property Development

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

- Social and human rights policy and guidelines : Yes
- Social and human rights guidelines : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights, Others : HRDD

Respect for Human Rights

The company recognizes the importance of respecting and promoting human rights based on equality, equity, and human dignity. All stakeholders are treated without discrimination, and child labor, forced labor, or any form of human rights violation is unacceptable.

Business is conducted without discrimination based on origin, race, nationality, skin color, gender, age, language, religion, culture, disability, marital status, physical/health status, economic/social status, beliefs, education, or political opinions. The company complies with fundamental legal principles and international human rights standards while fostering safe, fair work environments with equal opportunities.

To prevent and mitigate human rights risks, the company conducts appropriate human rights due diligence covering operations, employees, and supply chain labor through partners and contractors. Partners and contractors are encouraged to adhere to human rights principles, labor laws, and the company's Supplier Code of Conduct.

Human Rights Management and Human Rights Due Diligence

The Company recognizes the importance of respecting human rights throughout its business operations and has integrated Human Rights Due Diligence into its human resource management and overall business processes. This approach aims to prevent and mitigate risks that may lead to human rights violations affecting employees and relevant stakeholders.

1. Human Rights Risk Assessment Disclosure

The Company conducts appropriate assessments of human rights risks within its business operations related to employees. Key areas include employment conditions, working hours, compensation and benefits, occupational health and safety, and working environment, as well as risks related to discrimination or workplace harassment. The Company evaluates both the severity and likelihood of such risks to support the development of effective preventive measures.

2. Risk Mitigation and Preventive Mechanisms

The Company has established fair and transparent human resource policies, regulations, and practices in compliance with labor laws and international human rights standards. Internal control systems and management oversight are in place, along with employee training programs on ethics, respect for human rights, and legal compliance, to ensure that operations are conducted without violating human rights.

3. Monitoring and Impact Assessment

The Company continuously monitors and evaluates its human rights performance through human resource management processes, internal audits, and feedback or grievance mechanisms from employees. This enables the Company to assess the effectiveness of its measures and improve its practices in response to changing circumstances.

4. Human Rights Performance

During the reporting period, the Company discloses whether there were any significant complaints or allegations related to human rights violations in its employee-related operations, in order to ensure transparency.

5. Remediation and Corrective Actions (if applicable)

In the event of any incidents or complaints related to human rights violations, the Company will conduct thorough, fair, and confidential investigations. Appropriate corrective actions, remediation measures, and preventive actions will be implemented to avoid recurrence. Progress and outcomes will be reported to management and relevant committees as appropriate.

Disclosure

The Company discloses its performance on human rights management and Human Rights Due Diligence in the Annual Registration Statement/Annual Report (Form 56-1 One Report), Sustainability Report (SD Report), and/or on the Company's website. This ensures that shareholders, investors, and stakeholders can transparently and comprehensively monitor and assess the Company's performance.

In 2025, the company received no complaints or allegations regarding unfair/inequitable practices or human rights violations.

Reference link for social and human rights policy and guidelines : <https://investor.assetfive.co.th/storage/document/cg/respect-human-rights-fair-labour-practice-policy-th.pdf>

Page number of the reference link : 1-6

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year : Yes

Changes in social and human rights policies, guidelines, and/or goals : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

Policy Review and Revision

To ensure the effectiveness of implementation and the achievement of policy objectives, the Company shall review its Human Rights Policy and Human Rights Due Diligence (HRDD) process at least once annually, or when there are significant changes that may impact the Company's operations.

The Human Rights Policy and Human Rights Due Diligence (HRDD) process was reviewed and approved at the Board of Directors Meeting No. 5/2025, held on 12 November 2025, and has been effective from 12 November 2025 onwards.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

Human Rights Due Diligence (HRDD)

To ensure that operations are aligned with international human rights standards, the Group has established a Human Rights Due Diligence (HRDD) process covering the following key steps:

1. **Scope Identification:** Identify human rights issues relevant to business activities, the supply chain, and stakeholders.
2. **Risk Assessment:** Analyze human rights risks and impacts, including severity, likelihood, and scope of impacts.
3. **Prevention & Mitigation:** Establish measures and internal and external control mechanisms to prevent and mitigate risks to an acceptable level.
4. **Monitoring & Review:** Monitor and review human rights performance on a regular basis, with disclosure in the annual report.
5. **Remediation:** In the event of human rights violations, establish mechanisms for consideration, remediation, and impact resolution in a transparent and fair manner.

Disclosure and Reporting

1. Disclose human rights risk issues related to the Group and its value chain, such as discrimination against workers or employees of business partners, safety, working conditions, and compensation of workers or employees of business partners not in compliance with legal requirements, the use of child labor or forced labor in partners operations, and violations of community rights by business partners.
2. Disclose incidents of human rights violations (if any), actions taken to address such incidents, and/or remediation measures for impacts arising from such violations.
3. Disclose labor-related information, such as the number of employees categorized by gender, persons with disabilities, or disadvantaged groups, in a transparent and verifiable manner.

Reference link for the information and an HRDD process : <https://investor.assetfive.co.th/storage/document/cg/hrdd-en.pdf>

Page number of the reference link : 1

HRDD process diagram



HRDD Process

Information on other social management

Plans, performance, and outcomes related to other social management

Sustainability

The company has established a Working Group on Corporate Governance and Sustainable Development comprising representatives from all departments to oversee and drive business operations in alignment with policies, best practices, relevant laws, and specific business regulations. This ensures effective, results-oriented performance and integrates group-wide management toward international sustainability standards across all relevant systems.

Community and Stakeholder Dispute Management

The company prioritizes business operations considering impacts on surrounding communities and stakeholders, focusing on positive impacts while preventing or minimizing negative environmental, social, and community effects appropriately. Community opinions, recommendations, and complaints are welcomed to improve operations and build ongoing positive relationships.

In 2025, the company received no complaints or disputes from communities or stakeholders potentially impacting business operations.

Information Technology Management

From past COVID-19 experiences and flexible work adaptations, the company supports remote work (Work From Anywhere) through IT solutions including Virtual Private Network (VPN), Microsoft OneDrive for data storage/sharing, and online communication tools like Microsoft Teams and Zoom. Technology use follows appropriate data security policies and controls.

System and data access is role-based per job responsibilities, with data backup measures, IT risk management, and external service provider controls ensuring data security, integrity, completeness, and confidentiality. The Board oversees continuous review and improvement of information system security measures to support stable, sustainable business operations.

In 2025, the company encountered no inappropriate IT use or data security risk incidents.

Personal Data Protection

The company prioritizes personal data protection in compliance with the Personal Data Protection Act B.E. 2562, establishing policies and a Data Protection Officer (DPO) working group. Data risk assessments, process improvements, and employee awareness programs are fully implemented (100% plan completion). Contact channels for the Data Protection Officer are available on the company website.

In 2025, the company received no complaints or personal data protection violation incidents.

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Safety and occupational health at work, Others : Employment of Persons with Disabilities

Employee Remuneration

The company sets employee remuneration policies on fairness, appropriateness, and market competitiveness, considering knowledge, capabilities, experience, position responsibilities, and individual performance. These motivate work and support long-term growth.

Salary and benefit adjustments reference performance evaluations via Key Performance Indicators (KPIs) linked to company goals, strategies, and results. Remuneration structures are reviewed regularly to align with economic conditions, labor market competition, and business growth.

The company prioritizes employee quality of life and security with a provident fund managed by Kasikorn Asset Management Co., Ltd., plus suitable welfare reflecting care for employees as key organizational assets and supporting sustainable business across all dimensions.

Employee Compensation

The Company has established a fair and competitive compensation policy in line with labor market conditions, taking into consideration employees knowledge, capabilities, experience, and individual performance. During the period from 2021 to 2025, the Company has continuously adjusted compensation to align with economic conditions and the Company's growth.

In addition, the Company has established a provident fund to support employees long-term financial security (K Master Pooled Fund, managed by Kasikorn Asset Management Co., Ltd.), reflecting the Company's commitment to enhancing employees quality of life both in the present and in the future.

Employee Development

The Company provides continuous training and capability development programs for employees at all levels. These programs cover professional skills relevant to each function, quality standards, and work processes, as well as essential general skills required for job performance and career development. This aims to enhance employees capabilities in alignment with the Company's needs and to support sustainable long-term growth.

The Company also promotes knowledge and skill development through various training formats, including sessions conducted by both internal and external experts, as well as specialists from domestic and international organizations. These initiatives ensure the continuous transfer of valuable knowledge and best practices. Each employee is required to participate in training and development programs for no less than 16 hours per year.

Employee Development Performance

The Company recognizes the importance of continuous employee capability development and has therefore allocated budgets and established diverse training programs to enhance the skills and expertise of employees at all levels. The Company requires all employees to participate in training or job-related seminars for no less than 16 hours per person per year.

In 2025, employees received an average of 28.58 training hours per person, representing a significant increase compared to the previous year. This reflects the Company's strong commitment to systematically developing its human capital and supporting sustainable long-term organizational growth. The Company believes that knowledgeable, capable, and continuously developed employees are a key driver of the organization's success.

Employee Engagement

The Company conducted an Employee Engagement Survey for 2025, with a participation rate of 100.00% of total employees. Based on a scoring scale of 16, the overall engagement score was 4.53, equivalent to 75.50%, reflecting a strong level of employee satisfaction and engagement with the organization. The survey covered 14 key dimensions comprising 44 questions, along with two additional open-ended questions to capture in-depth employee feedback. The analysis revealed that the highest scoring dimension was Values & Ethics, with a score of 4.88 (81.20%), particularly in relation to employees' understanding of and adherence to the Company's Code of Conduct, which achieved a score of 5.15.

In addition, the Senior Leadership dimension received a score of 4.80 (80.10%), reflecting employees' confidence in the Company's leadership, vision, and communication. Notably, openness and transparency in management communication received a high score of 5.08, while accessibility to management received a score of 5.05. Meanwhile, the Direct Leadership dimension also achieved a high score of 4.78 (79.70%), indicating that supervisors play a key role in supporting, guiding, and enabling effective team performance.

Occupational Health, Safety, and Working Environment

The Company places the highest priority on occupational health, safety, and the working environment of employees at all levels. The focus is on preventing accidents, injuries, and work-related illnesses, while promoting a safe workplace and enhancing employees' well-being.

The Company regularly organizes safety training and activities to enhance knowledge, awareness, and a strong safety culture within the organization. These include fire evacuation drills, occupational health and safety training, and environmental safety programs. In addition, the Company provides appropriate personal protective equipment (PPE) and conducts annual health check-ups. The Company is also in the process of establishing an Occupational Health, Safety, and Environment Committee (Safety Committee) to further strengthen systematic safety management. In 2025, the Company conducted a total of 228 hours of safety training, comprising 36 hours for management-level safety officers (3 persons) and 192 hours for supervisory-level personnel (16 persons), representing an average of 12 hours per person. The Company remains committed to fostering a strong safety culture through continuous education, training, and awareness-building at all levels.

In 2025, the Company reported zero work-related accidents, lost-time injuries, or significant occupational illnesses.

Employment of Persons with Disabilities

The Company currently employs a workforce below the threshold required by law for the employment of persons with disabilities. Nevertheless, the Company is committed to the principles of equality and non-discrimination, providing equal employment opportunities to all individuals, including persons with disabilities, based on job qualifications and requirements. The Company is in the process of considering appropriate approaches to support the employment of persons with disabilities or to contribute to initiatives that enhance the quality of life of persons with disabilities in the future.

Reference link for employee and labor management : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>
 Page number of the reference link : 71

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals? : Yes

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Employees must complete at least 16 hours of training per person per year	2024: Employees must complete at least 6 hours of training per person per year	2025: Employees must complete at least 16 hours of training per person per year

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

Performance and Outcomes of Employee and Labor Management

Human Rights Due Diligence: HRDD

The Company upholds respect and protection of human rights per international principles/standards, treating all stakeholders equitably and fairly, covering employees, partners, and communities. It fosters safe working environments, promotes quality of life, and treats all employees justly without discrimination based on gender, age, or other factors.

The Company emphasizes comprehensive Human Rights Due Diligence (HRDD) to identify, assess, prevent, and mitigate human rights risks/impacts from business operations across the value chain, with ongoing monitoring/review for organizational context alignment.

For employees, HR management follows fair, non-discriminatory practices respecting human dignity throughout employment, prioritizing continuous capability development and equitable compensation/welfare. Employee care/development forms the foundation of sustainable growth and long-term organizational success.

The Company tracks employee feedback via periodic surveys to identify labor/quality-of-work-life issues, assess risks, and inform policy/management/working environment improvements.

Covered topics include employee organizational commitment, employee management/development, leadership/communication, organizational agility/efficiency, job characteristics/working environment, organizational culture/values, supervisor support/care, and value gained from organizational employment.

In 2025, no human rights violations or unfair labor practice complaints occurred. The Company continues prioritizing human rights respect and fair labor practices. Stakeholders can review the Human Rights Policy and comprehensive HRDD process on the Company website: Investor Relations >> Corporate Governance >> Company Policies/Documents >> Human Rights Respect and Fair Labor Practices Policy.

Personnel Development

The Company prioritizes continuous employee capability development to support long-term business expansion and growth through comprehensive approaches:

1. High Potential Employee Development

The Company and subsidiaries established guidelines for developing high-potential employees, including Individual Development Plans (IDPs) to enhance skills, knowledge, and career growth potential. In 2025, 5 employees received promotions and position advancements.

2. Key Personnel Development

The Company and subsidiaries focus on developing and preparing key unit personnel based on suitable qualifications, job expertise, dedicated work behavior, and positive work attitudes. Diverse learning formats include on-the-job training, knowledge sharing, project assignments, and internal/external training. 2025 training details follow under employee development results.

3. Training

Training and personnel development form core Company policy, emphasizing four areas: leadership readiness (Leadership Program), teamwork (Team Building Program), specialized knowledge/skills (Core Competency Program), and new employee orientation (Orientation Program). The Company tracks and evaluates learning outcomes plus practical workplace application. 2025 training details follow under employee development results.

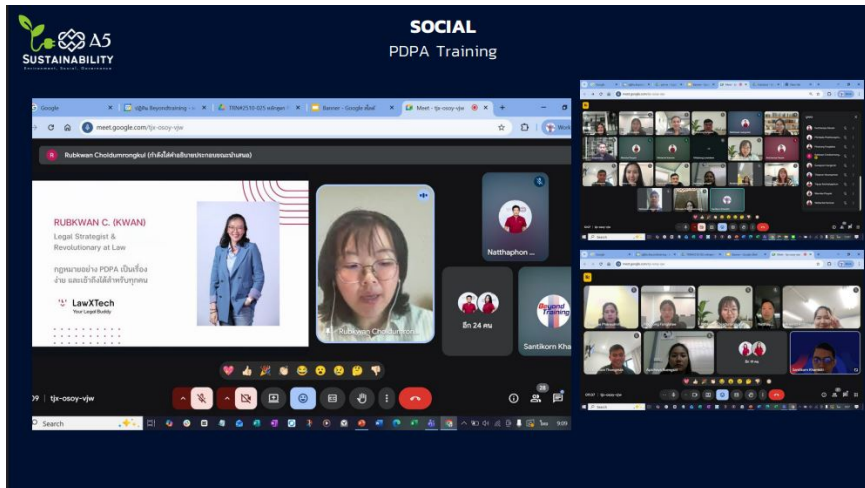
4. Educational Funding Consideration

The Company and subsidiaries support continuous learning/capability development via undergraduate/graduate scholarships for all employee levels. In 2025, no employees pursued education during employment.

Annual Human Rights Due Diligence Report 2025

<https://investor.assetfive.co.th/storage/document/cg/annual-human-rights-due-diligence-report-2025-en.pdf>

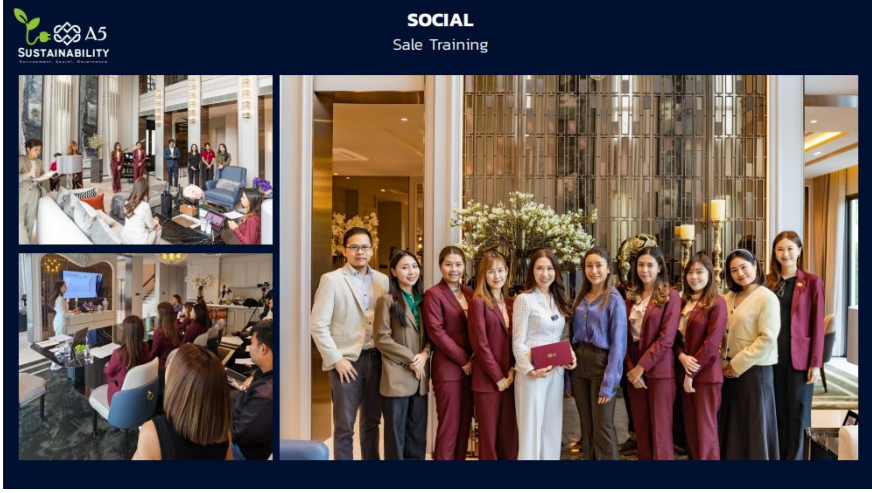
Diagram of performance and outcomes for employee and labor management



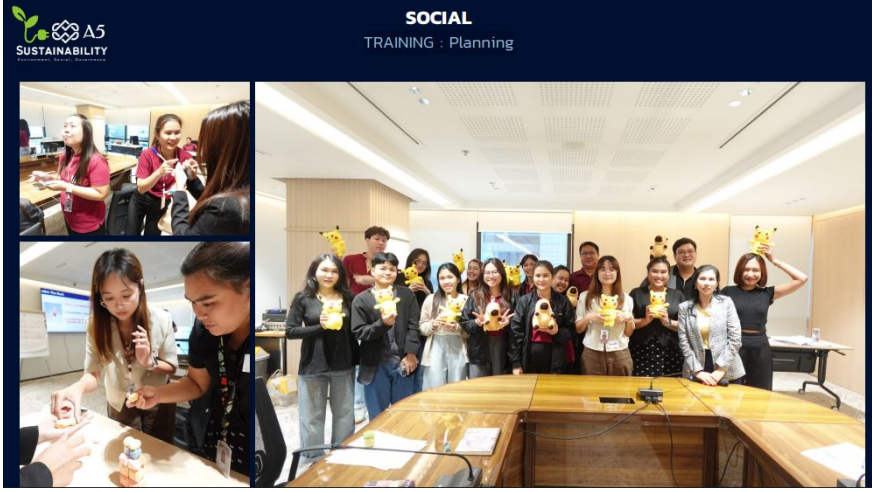
PDPA Training



AI Showcase



Sale Training



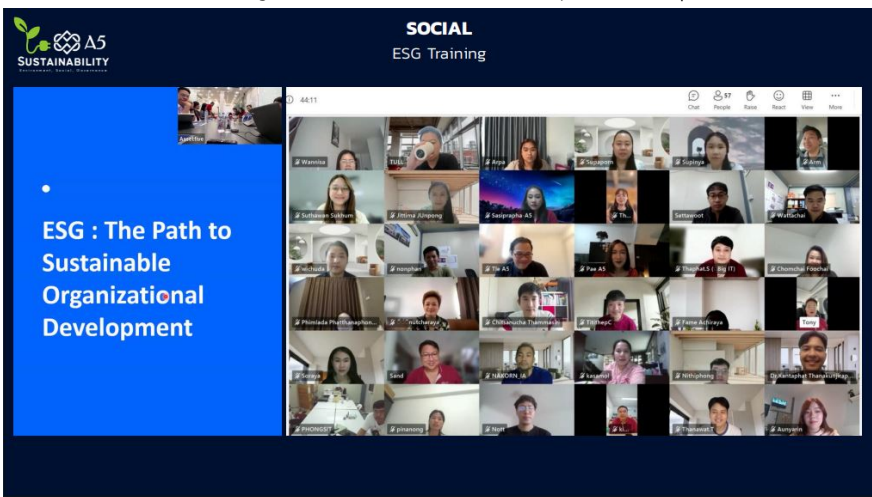
TRAINING : Planning



TRAINING : The Power of Image & Communication



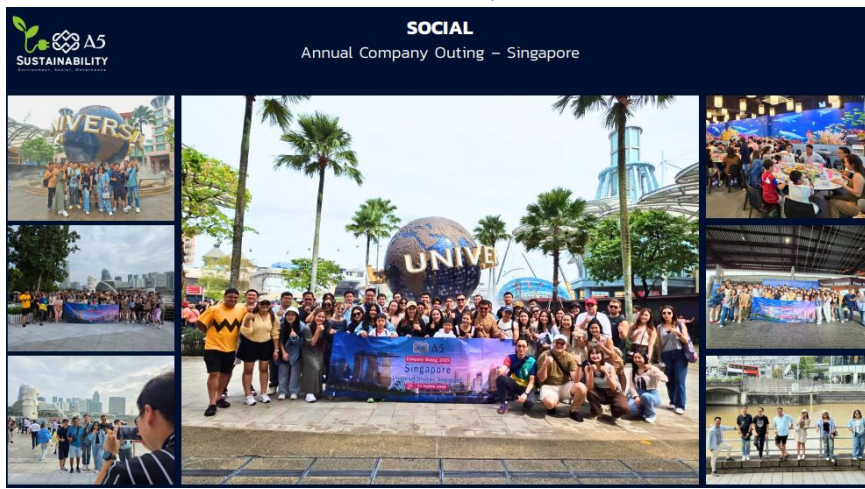
Meeting ESG Member for Materiality & ESG Gap



ESG Training



A5 Birthday



Annual Company Outing Singapore

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	44	95	71
Percentage of employees to total employment (%)	100.00	100.00	100.00
Percentage of non-employee workers to total employment (%)	0.00	0.00	0.00
Total employees (persons)	44	95	71

	2023	2024	2025
Male employees (persons)	20	48	37
Percentage of male employees (%)	45.45	50.53	52.11
Female employees (persons)	24	47	34
Percentage of female employees (%)	54.55	49.47	47.89
Total of workers who are not employees (Person)	0	0	0
Male workers who are not employees (Person)	0	0	0
Percentage of male non-employee workers (%)	0.00	0.00	0.00
Female workers who are not employees (Person)	0	0	0
Percentage of female non-employee workers (%)	0.00	0.00	0.00

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	14	25	23
Percentage of employees under 30 years old (%)	31.82	26.32	32.39
Total number of employees 30-50 years old (Persons)	29	67	48
Percentage of employees 30-50 years old (%)	65.91	70.53	67.61
Total number of employees over 50 years old (Persons)	1	3	0
Percentage of employees over 50 years old (%)	2.27	3.16	0.00

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	7	13	13
Percentage of male employees under 30 years old (%)	35.00	27.08	35.14
Total number of male employees 30-50 years old (Persons)	13	35	24
Percentage of male employees 30-50 years old (%)	65.00	72.92	64.86
Total number of male employees over 50 years old (Persons)	0	0	0
Percentage of male employees over 50 years old (%)	0.00	0.00	0.00

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	7	12	10
Percentage of female employees under 30 years old (%)	29.17	25.53	29.41
Total number of female employees 30-50 years old (Persons)	16	32	24
Percentage of female employees 30-50 years old (%)	66.67	68.09	70.59
Total number of female employees over 50 years old (Persons)	1	3	0
Percentage of female employees over 50 years old (%)	4.17	6.38	0.00

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	29	70	55
Percentage of employees in operational level (%)	65.91	73.68	77.46
Total number of employees in management level (Persons)	12	17	8
Percentage of employees in management level (%)	27.27	17.89	11.27
Total number of employees in executive level (Persons)	3	8	8
Percentage of employees in executive level (%)	6.82	8.42	11.27

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	12	31	26
Percentage of male employees in operational level (%)	60.00	64.58	70.27
Total number of male employees in management level (Persons)	6	12	6
Percentage of male employees in management level (%)	30.00	25.00	16.22
Total number of male employees in executive level (Persons)	2	5	5
Percentage of male employees in executive level (%)	10.00	10.42	13.51

Number of female employees categorized by position

	2023	2024	2025
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	2023	2024	2025
Total number of female employees in operational level (Persons)	17	39	29
Percentage of female employees in operational level (%)	70.83	82.98	85.29
Total number of female employees in management level (Persons)	6	5	2
Percentage of female employees in management level (%)	25.00	10.64	5.88
Total number of female employees in executive level (Persons)	1	3	3
Percentage of female employees in executive level (%)	4.17	6.38	8.82

Significant changes in the number of employees

Significant changes in number of employees over the : No
past 3 Years

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	20	48	37
Bangkok Metropolitan (Person)	20	48	37
Northern (Person)	0	0	0
Central (Person)	0	0	0
Northeastern (Person)	0	0	0
Southern (Person)	0	0	0

	2023	2024	2025
Eastern (Person)	0	0	0

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	24	47	34
Bangkok Metropolitan (Person)	24	47	34
Northern (Person)	0	0	0
Central (Person)	0	0	0
Northeastern (Person)	0	0	0
Southern (Person)	0	0	0
Eastern (Person)	0	0	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	0	0	0
Percentage of disabled workers to total employment (%)	0.00	0.00	0.00
Total number of employees with disabilities (Persons)	0	0	0
Total male employees with disabilities (persons)	0	0	0
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00

	2023	2024	2025
Total number of workers who are not employees with disabilities (persons)	0	N/A	N/A
Percentage of disabled non-employee workers to total non-employee workers (%)	0.00	N/A	N/A
Contributions to empowerment for persons with disabilities fund	No	No	No

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	26,657,222.88	34,017,450.00	41,934,396.00
Total male employee remuneration (baht)	11,992,436.37	16,630,417.00	21,787,323.00
Percentage of remuneration for male employees (%)	44.99	48.89	51.96
Total female employee remuneration (baht)	14,664,786.51	17,387,033.00	20,147,073.00
Percentage of remuneration for female employees (%)	55.01	51.11	48.04
Average of remuneration of employees (Baht/persons)	605,845.95	358,078.42	590,625.30
Average of remuneration for male employees (Baht/persons)	599,621.80	346,467.02	588,846.57
Average of remuneration for female employees (Baht/persons)	611,032.75	369,936.87	592,560.97
Rate of average of remuneration between female employees and male employees	1.02	1.07	1.01

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The company uses the K-Master Pool Fund and has appointed Kasikorn Asset Management Company Limited as the fund manager. The company will contribute at a rate of 5% of the salary.

Reference link to provident fund management policy : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>
and guidelines

Page number of the reference link : 62-63

Overview of methods for determining employee and employer contribution Rates

The Company provides a provident fund scheme under the K Master Pooled Fund, with Kasikorn Asset Management Co., Ltd. appointed as the fund manager. Employees contribute 5% of their salary, and the Company matches the contribution at 5% of the employees salary.

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : No

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	31	43	66
Number of employees joining in PVD (persons)	20	17	21
Number of PVD members / Total employees (%)	45.45	17.89	29.58
Number of PVD members / Total eligible employees (%)	64.52	39.53	31.82

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	579,839.63	338,446.00	757,432.00

	2023	2024	2025
Total amount of provident fund contributed by employee (baht)	316,054.00	707,609.00	812,848.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
ASSET FIVE GROUP PUBLIC COMPANY LIMITED	Yes	71	66	21	29.58	31.82

Policy and guidelines on promoting savings through the provident fund for non-participating employees

Policy and guidelines on promoting savings through the provident fund for non-participating employees (PVD) : Providing education or information on selecting appropriate investment policies, Other promotional measures

Providing education or information on selecting appropriate investment policies

The Company provides ongoing follow-up and basic guidance to employees on savings, particularly those who have not yet enrolled in the Provident Fund. This aims to raise awareness of the importance of savings and support employees in effective long-term financial planning.

Other promotional measures

Promotion of Provident Fund (PVD) Participation

The Company promotes employees long-term financial well-being through systematic and continuous participation in the Provident Fund (PVD), beginning from the employee orientation process to build awareness and understanding of the funds benefits and the importance of long-term financial planning.

In addition, the Company adopts a proactive communication approach by providing reminders and follow-ups at least one month prior to employees becoming eligible to enroll in the fund. This enables employees to adequately prepare required documentation and make informed decisions regarding their participation.

The Company also facilitates the enrollment process and coordinates the submission of information to Kasikorn Asset Management Company Limited in an accurate, complete, and timely manner. This approach aims to enhance accessibility to employee benefits and support employees financial security in the long term.

Ongoing Savings Guidance and Follow-up

The Company provides ongoing follow-up and basic guidance to employees on savings, particularly those who have not yet enrolled in the Provident Fund. This aims to raise awareness of the importance of savings and support employees in effective long-term financial planning.

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	1.63	6.62	28.58
Total amount spent on employee training and development (Baht)	143,738.00	416,445.34	822,712.50
Percentage of training and development expenses to total expenses (%) ^(*)	0.000142	0.000315	0.000720
Percentage of training and development expenses to total revenue (%) ^(*)	0.000096	0.000230	0.000625

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	0	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	0	0	0
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.00	0.00

	2023	2024	2025
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00

Additional explanation : (*) The company with the total number of employees over 100 or more

(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	N/A	28	26
Total number of male employee turnover leaving the company voluntarily (persons)	N/A	10	13
Total number of female employee turnover leaving the company voluntarily (persons)	N/A	18	13
Proportion of voluntary resignations (%)	N/A	29.47	36.62
Percentage of male employee turnover leaving the Company voluntarily (%)	N/A	35.71	50.00
Percentage of female employee turnover leaving the Company voluntarily (%)	N/A	64.29	50.00

	2023	2024	2025
Evaluation result of employee engagement	No	No	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data
Reference link to consumer data privacy and protection policy and guidelines	:	https://investor.assetfive.co.th/storage/document/cg/personal-data-protection-policy-th.pdf
Page number of the reference link	:	1-9

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	:	Yes
Responsible sales and marketing guidelines	:	Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts, Others : Content review and approval process prior to publication
Reference link for responsible sales and marketing policy and guidelines	:	https://investor.assetfive.co.th/storage/document/cg/responsible-marketing-advertising-product-information-communication-policy-en.pdf
Page number of the reference link	:	1-8

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers	:	Yes
Policy and guidelines on communicating the impact of products and services to customers / consumers	:	Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information, Appropriate marketing communications for vulnerable groups, including children or youth under 12 years old, Appropriate marketing communications through digital channels, Others : Disclosure of product safety, health, and impact information
Reference link to policy and guidelines on communicating the impact of products and services to customers / consumers	:	https://investor.assetfive.co.th/storage/document/cg/responsible-marketing-advertising-product-information-communication-policy-en.pdf

Information on customer management plan

Customer management plan

Company's customer management plan	:	Yes
Customer management plan implemented by the company in the past year	:	Development of customer satisfaction and customer relationship, Consumer data privacy and protection

Customer Engagement and Management Plan

The Group is committed to conducting its business with the utmost consideration for the best interests of its customers. This is achieved through the delivery of high-quality products and services that meet established standards and are provided with integrity and fairness. The Group ensures that information regarding products and services is disclosed in a complete, accurate, and non-misleading manner. Products and services are delivered in accordance with agreed terms, accurately, completely, and within the specified timeframe. The Company places importance on attentiveness and responsibility toward customers throughout both the service period and after-sales services, with the aim of building long-term satisfaction and trust.

The Company also prioritizes the confidentiality and protection of customers personal data. Customer information will not be used or disclosed improperly unless consent has been obtained or disclosure is required by applicable laws. In addition, the Company regularly conducts customer satisfaction surveys, gathers customer needs, and receives feedback and complaints to continuously improve and enhance the quality of its products and services. The Company adheres to business ethics by neither offering nor accepting any benefits that may lead to unfair decision-making. Any giving or receiving of gifts or hospitality must be appropriate, aligned with customary practices, and in compliance with applicable laws, in order to maintain transparent and sustainable business relationships.

Marketing and Sales

The Company has adapted its sales approach by focusing on providing information through digital channels, including social media platforms such as Facebook and other online platforms. Customers can conveniently make reservations online 24 hours a day or schedule project visits in advance on any day. The Company ensures confidence and safety through proper health and hygiene standards at sales offices and residential and condominium projects. In addition, the Company places importance on protecting customers personal data.

After-Sales Services

The Company conducts customer satisfaction assessments and actively gathers feedback and suggestions across various stages, including repair services, juristic person services, and services provided through the Vana Home Care Application. Services are accessible via both telephone and online channels, such as the Companys Call Center. Furthermore, the Company emphasizes building strong customer relationships by fostering a sense of community and friendship within all A5 projects.

Reference link for company's customer management plan	:	https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf
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Page number of the reference link : 17,70

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Achieve customer satisfaction score \geq 80%	2025: 95.48%	2027: Not less than 80% with continuous monitoring
• Protection of customer personal information	Number of data breach incidents: 0 cases	2025: Number of data breach incidents in 2025: 0 cases	2027: Zero data breach incidents (continuous) by 2027
• Communication of product and service impacts to customers/consumers	Percentage of complaints related to inaccurate information: \leq 1%	2025: No significant complaints	2027: Complaints related to inaccurate information are maintained at a low level, not exceeding 1%, with no significant cases

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

2025 Customer Satisfaction Survey Results

The Company surveyed visitors through three main projects:

1. Cinq Royal the Eighteen Bangna KM7: 97.50%
2. Cinquieme Krungthep Kreetha: 91.13%
3. Vana Ratchapruek Westville: 97.80%

Overall average score: 95.48% ("Very Good"), exceeding the 90.00% target. Analysis identified food and beverage services for improvement. Action plans include menu diversification and elevated service quality to enhance customer experience and satisfaction continuously.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	No	No	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : 020263512

Fax : 020263513

Email : info@assetfive.co.th

Company's website : <https://www.assetfive.co.th/>

Address : 199 S-OASIS Building, 12th Floor, Unit 1210, 1211, 1212,
Vibhavadi-Rangsit Rd., Chomphol, Chatuchak, Bangkok
10900

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	Yes
Reference link for community development and engagement policies	:	https://investor.assetfive.co.th/storage/document/cg/sustainability-policy-th.pdf
Page number of the reference link	:	1-5

Information on community and social management plan

Community and social management plan

Company's community and social management plan	:	Yes
Community and social management plan implemented by the company over the past year	:	Employment and professional skill development, Education, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups

Community Engagement Plan

The Company places importance on conducting business alongside sustainable community development by fostering positive relationships, listening to community feedback, and managing potential impacts arising from project development to ensure that communities grow together with the organization in a balanced manner.

Implementation Approach

- Establish community engagement guidelines covering the pre-construction, construction, and post-project handover stages
- Organize meetings to listen to opinions and concerns from communities in project areas
- Provide accessible channels for complaints and suggestions
- Assess and monitor social impacts, and establish preventive and corrective measures
- Report engagement outcomes and community feedback to management and disclose them in the Annual Report

Reference link for company's community and social management plan	:	https://investor.assetfive.co.th/storage/document/cg/esg-summary-2025-en.pdf
Page number of the reference link	:	1

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals	:	No
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Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : No

Performance and Outcomes of Community and Social Management in 2025 (Pages 1217)

<https://investor.assetfive.co.th/storage/document/cg/sustainability-review-2025-en.pdf>

Diagram of performance and outcomes in community and social management



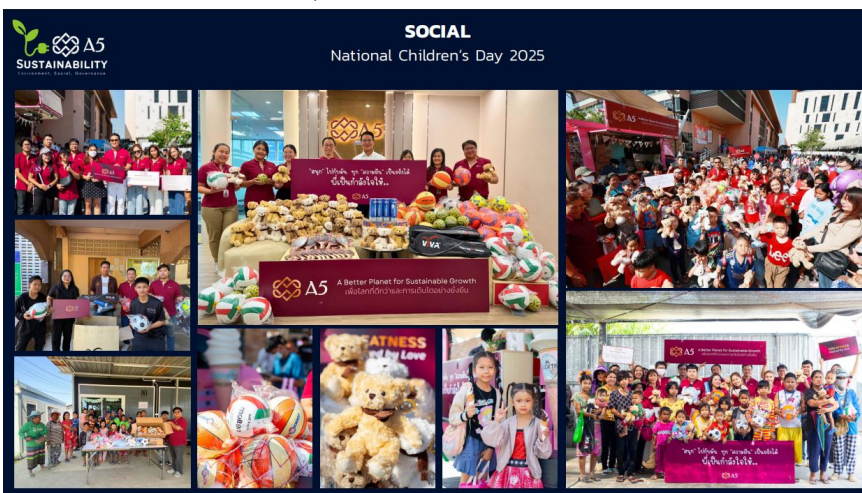
Construction Site Cleanliness and Dust Impact Mitigation



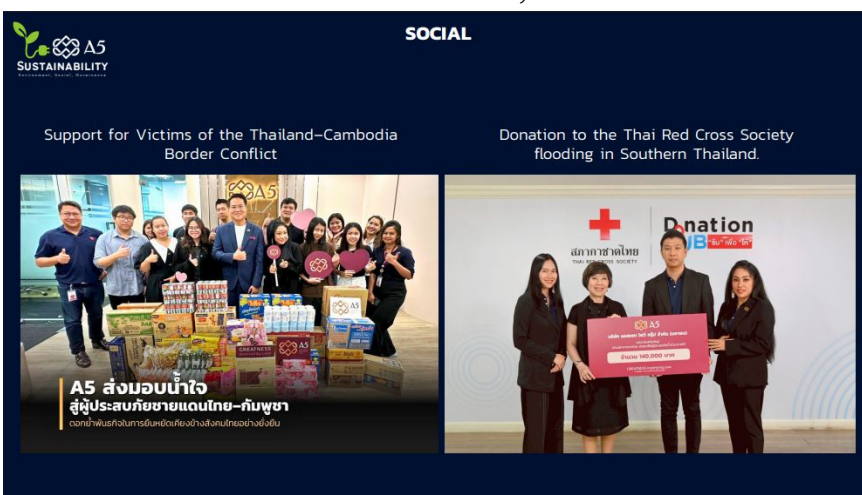
Installation of Dust Protection Sheets at the Construction Site



In collaboration with S-OASIS, old calendars are collected and donated for reuse



National Childrens Day 2025



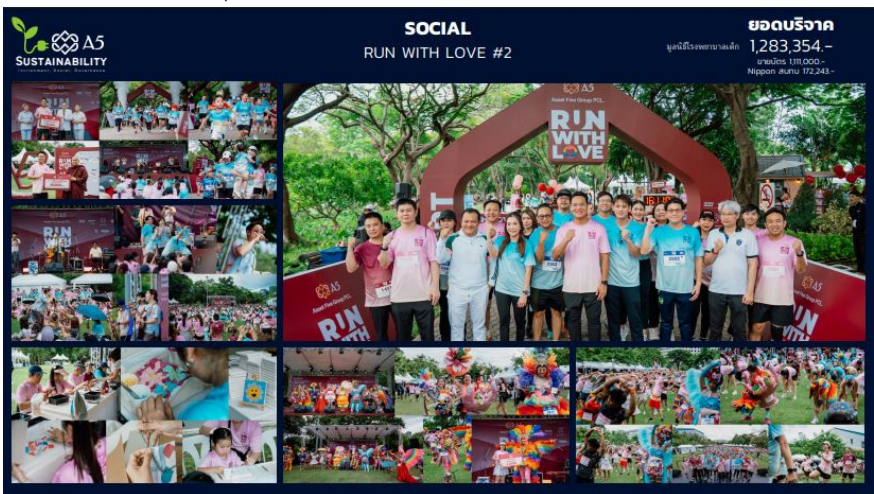
Donation to the Thai Red Cross Society and Support for Victims



A5 Blood Donation with the Thai Red Cross Society



Donation to the Special Children Welfare Center Wat Huai Moo, Ratchaburi



Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits : No
from social development?

Non-financial benefits

Does the company measure the non-financial : No

benefits from social development?

Expenses from social and environmental development project ⁽¹⁾

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	N/A	N/A	900,000.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	N/A	N/A	0.078727
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	N/A	N/A	0.068335

Additional explanation : ^(*) Total revenues and total expenses from total financial statement

Remark: ⁽¹⁾ In 2025, the Company incurred expenses related to ESG activities amounting to THB 0.90 million. The details are as follows: ESG consulting fees to support the development of guidelines and the implementation of the Companys sustainability practices, as well as organizing social support activities, such as building dog shelters for The Man That Rescues Dogs Foundation. This also includes the procurement of waste bins for use at construction sites to promote proper waste segregation, which forms part of the Companys business operations in line with its sustainable development approach.

Remarks - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : ASSET FIVE GROUP PUBLIC COMPANY LIMITED

Symbol : A5

Market : SET

Industry Group : Property & Construction

Sector : Property Development

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Overview of Corporate Governance Policies and Practices

The Board of Directors recognizes and firmly upholds its role as the leadership of the organization in promoting and creating sustainable value for the Group in all aspects of business operations, management, and oversight. It places strong emphasis on managing the business with transparency, fairness, accountability, and auditability, grounded in sound ethics, integrity, and moral principles. The Board is committed to maximizing benefits for all stakeholder groups across the business value chain in an efficient manner, with the aim of driving better business growth, strengthening stakeholder confidence, enhancing the Company's reputation, and fostering truly sustainable business development.

In addition, the Board of Directors attaches great importance to encouraging executives and employees at all levels to be aware of and adhere to these principles in every step of their work, in line with good corporate governance, honesty, and strict compliance with the business code of conduct and all relevant laws and regulations. Operations are to be carried out in a transparent and accountable manner, with consideration of both positive and negative impacts throughout the business value chain across all ESG dimensions, while prioritizing the interests of stakeholders. This approach will support the Group's progression toward becoming a real estate developer that achieves sustainable growth.

The Board of Directors has established written policies and guidelines on good corporate governance for directors, executives, and employees at all levels to strictly observe and follow, as outlined below.

1. Duties of the Board of Directors

The Board of Directors is committed to fully adhering to policies and practices related to its roles and responsibilities. These cover the processes for nominating and determining remuneration for directors and senior executives, promoting independence from management, continuously enhancing directors' knowledge and competencies, evaluating performance, and overseeing subsidiaries, as well as other related matters.

2. Setting the Organization's Direction and Strategy

The Board of Directors is responsible for defining the organization's vision, direction, and strategies, along with a clear and appropriate management structure. Priority is given to overseeing the safety of personnel, assets, and the environment, both within the organization and in surrounding communities. The Company's operations must be transparent, auditable, and supported by an effective risk management system, under the supervision of a Board that has sufficient independence and accountability in line with good corporate governance. The Board also ensures strict compliance with applicable laws and regulations.

Furthermore, the Board plays a proactive oversight role by considering and providing recommendations on key strategic issues, such as business expansion directions, the development of luxury real estate projects, project risk management, and the integration of environmental, social, and governance (ESG) principles into business operations. This is to ensure that management decisions are prudent and aligned with the Company's long-term sustainable growth.

3. Treatment of Shareholders and Stakeholders

The Board of Directors encourages employees at all levels to comply with policies and practices relating to shareholders and all stakeholder groups. These include the protection of shareholder rights, equitable treatment, the promotion of shareholder participation, prevention of insider trading, management of conflicts of interest, responsibility

toward stakeholders, and the provision of remedies in cases of rights violations, as well as adherence to anti-corruption measures.

4. Compliance with Laws and Relevant Regulations

The Board of Directors promotes compliance by employees at all levels with the Groups articles, rules, and regulations, as well as notifications and requirements issued by the Securities and Exchange Commission, the Stock Exchange of Thailand, the Capital Market Supervisory Board, and all other laws related to the Company's business operations. The Board also ensures continuous monitoring of relevant regulatory changes.

5. Policy Review and Reporting

The Board of Directors requires that the appropriateness of the good corporate governance policy and other key corporate policies be reviewed at least once a year. In 2025, such a review was conducted at the Board of Directors Meeting No. 5/2025 on 12 November 2025. The Company has also established systems for inspection, monitoring, evaluation, and communication so that personnel at all levels can implement these policies comprehensively and effectively. The Board acts as a role model in complying with these policies and actively encourages senior management to follow them with equal rigor.

The Board of Directors is committed to conducting business with responsibility toward society, communities, and the environment, in line with sustainable development principles set by relevant agencies. It oversees and reviews the work of the Corporate Governance and Sustainability Working Group and receives reports on performance in these areas at least once a year, or whenever there are significant changes. The Company also discloses such information to the public through the Annual Registration Statement / One Report (Form 56-1 One Report) for 2025.

Reference link for the full version of corporate governance policy and guidelines : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>

Page number of the reference link : 1-104

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

Nomination of directors

The Board of Directors reviews and establishes criteria and procedures for nominating and selecting directors to fill vacancies, appointing new directors, and appointing senior executives on an annual basis, in line with the company's Articles of Association, relevant laws, and corporate governance principles. Considerations include qualifications, alignment with business strategy, the Board Skill Matrix identifying required and lacking competencies, and Board Diversity. The Audit and Risk Committee carefully review and recommends suitable structures, sizes, compositions, and qualifications of both the Board and sub-committees. The company uses professional search firms or the Director Pool of the Thai Institute of Directors (IOD) to identify qualified candidates. At least one female director should be included to ensure gender diversity, and at least one non-executive director should possess experience in real estate or related industries. Directors must be able to dedicate sufficient time and serve a three-year term, renewable for a maximum of nine consecutive years.

Details of the 2025 director nomination process can be found under the section Corporate Governance Structure, subsection Nomination of Directors and Executives >> Directors due to retire by rotation in 2025 and new directors in 2025.

Reference link for Nomination of directors : <https://investor.assetfive.co.th/storage/document/cg/nomination-of-directors-executives-th.pdf>

Page number of the reference link : 1-4

Determination of director remuneration

Remuneration of Directors

The Company's Audit Committee is responsible for considering and determining the base remuneration of directors on an annual basis. The determination is made in a careful, clear, and transparent manner with consideration of appropriateness and consistency with the organization's long-term strategies and goals. There is also a comparison with remuneration data of other listed companies in the same business with similar sizes as well as duties and responsibilities. Other factors for consideration include business expansion and profit growth of the Company, which is high enough to attract and retain directors with desirable qualifications. The committee presents the remuneration to the Board of Directors for consideration and approval. It is then presented at the Annual General Meeting for further consideration and approval. Directors who are assigned additional duties and responsibilities receive higher remuneration to suit such duties. The remuneration is provided in both monetary and non-monetary forms.

Reference link for Determination of director remuneration : <https://investor.assetfive.co.th/storage/document/cg/policy-for-remuneration-th.pdf>

Page number of the reference link : 1-4

Independence of the board of directors from the management

1.Board Structure

The Board of Directors has a structure that reflects diversity (Board Diversity) in terms of professional skills, expertise, experience, gender, and age, to enable effective oversight and drive the organization. The Board comprises no fewer than 5 and no more than 12 directors, who are elected by the shareholders meeting, with an appropriate proportion of independent directors and non-executive directors to ensure a balance of management power. The Board considers the nomination and selection of directors by referencing the required skills and expertise in accordance with the Board Skill Matrix, aligned with the nature of the business, growth strategy, and operational complexity. The Company also emphasizes gender diversity, with an appropriate proportion of female directors, to enhance effectiveness and comprehensiveness in corporate governance.

2.Power Balance

The Company has established the Board of Directors in accordance with the criteria of the Stock Exchange of Thailand, with all directors appointed by the shareholders meeting. For the balance of power, the Board comprises 4 independent and non-executive directors, representing more than half of the total 7 directors. In addition, there is 1 director who is neither independent nor an executive, and 1 executive director who is not involved in management (a total of 6 non-executive directors). This enables the Board to express opinions, and to independently review and monitor the management's performance.

3. Role Separation

For a balance of power between the Board of Directors and management, the Company separates the roles of Chairman of the Board and Chief Executive Officer (CEO), ensuring that they are not held by the same individual or concurrently by any person. In addition, independent directors participate in setting the meeting agenda to ensure appropriate review and scrutiny. The roles and responsibilities of the Board of Directors and CEO are clearly defined, with no absolute authority vested in any single party. Significant resolutions must be approved by the Board of

Directors or the shareholders meeting. Furthermore, directors or executives who have an interest in transactions that may give rise to conflicts of interest are not allowed to participate in the consideration and approval of such matters, in order to prevent conflicts of interest and maintain transparency.

Reference link for Independence of the board : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>
of directors from the management
Page number of the reference link : 19-24

Director development

Board Development

The Company places continuous emphasis on developing the capabilities of the Board of Directors, senior executives, and the Corporate Secretary. A Board Skill Matrix serves as the framework for enhancing necessary knowledge, skills, and competencies for effective corporate governance and business operations. The Company supports participation in training programs, seminars, and knowledge development activities both onsite and online. New directors receive an orientation program to build understanding of their roles, duties, policies, and the company's business direction. These initiatives elevate Board effectiveness and support long-term sustainable value creation.

1.Board of Directors

The Board of Directors, Audit and Risk Committee, and Executive Committee prioritize ongoing development of essential knowledge, skills, and capabilities for their duties. Members participate in relevant training or seminars on corporate governance, laws, regulations, and business operations offered by credible organizations such as the Thai Institute of Directors (IOD), the Office of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the Office of the Securities and Exchange Commission, and other relevant institutions. The company requires directors to complete training or seminars equivalent to at least 75 percent of the total Board or a combined total of no fewer than six courses per year to strengthen governance effectiveness. Directors attending training share key insights and knowledge gained at the next Board meeting to facilitate knowledge exchange and broad application.

In 2025, six out of seven directors participated in relevant training, representing 85.71 percent attendance across 26 courses totaling 471.50 hours. Topics covered key areas such as roles and responsibilities of directors and audit committees, good corporate governance and business ethics, risk management and internal controls, financial and tax reporting, digital technology and Generative AI, cybersecurity, and sustainability and ESG knowledge development, including new director training. These efforts support strong corporate governance and the company's long-term sustainable growth.

2.New Directors

Newly appointed directors receive orientation under the Board Development Plan (Director Orientation Program) to understand key business information, roles, duties, and responsibilities, as well as the company's objectives, goals, vision, mission, core values, and business strategies. The orientation includes knowledge of relevant laws, regulations, and requirements for directors of listed companies per the Stock Exchange of Thailand's Board Orientation Guidelines. The company encourages new directors to pursue relevant ongoing training, particularly IOD programs such as the Director Certification Program (DCP) and Director Accreditation Program (DAP), as well as SEC and SET courses to build essential skills for effective performance. Training outcomes are reported at subsequent Board meetings.

Mr. Sakol Pao-in, Non-Executive Director appointed by the 2025 Annual General Meeting of Shareholders on 29 April 2025, completed relevant IOD programs including Director Accreditation Program (DAP) 2004, Director Certification Program 2013 (2010), and Advanced Audit Committee Program 2015 (2015). He also received orientation following the Thai Institute of Directors' best practices for new directors from the Board of Directors, along with key information from the Corporate Secretary at the Board meeting No. 3/2025 on 13 May 2025.

Reference link for Director development : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>
<https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>

Board performance evaluation

Performance Evaluation of the Board of Directors and Sub-Committees

Directors

The Company conducts annual performance evaluations of the Board of Directors, sub-committees, and Chief Executive Officer (CEO) at least once per year. These evaluations serve as tools to review roles, duties, and governance effectiveness. In 2025, the company adapted the self-assessment guidelines from the Thai Institute of Directors (IOD Board Toolkit) to suit the Board's structure and characteristics. This approach promotes collective review of performance, issues, and matters related to operations and good corporate governance.

The Audit and Risk Committee review the evaluation process and forms annually. Evaluations cover both overall Board performance and individual director assessments, following Stock Exchange of Thailand (SET) and/or Thai Institute of Directors (IOD) guidelines adapted to the organization's context. Results inform improvements, enhancements, and development to boost Board efficiency and achieve assigned objectives. The company conducts evaluations at least annually, comprising (1) overall Board performance assessment and (2) individual director performance assessment per good corporate governance standards.

Evaluation results guide Board improvements, individual director or development plans, and next-year training schedules.

Board Performance Evaluation Process

1. The Audit and Risk Committee reviews evaluation forms for accuracy, completeness, and compliance with standards, using SET and/or IOD self-assessment templates adapted for use. This occurs in the fourth quarter of each year.
2. The Board of Directors and sub-committees conduct self-assessments in the first quarter of each year, aligned with the first Board meeting of the following year (February).
3. The Corporate Secretary compiles and summarizes self-assessment results for Board consideration. Results drive appropriate improvements, enhancements, and development to meet objectives. They also support Board composition reviews and are disclosed in the Annual Registration Statement/Annual Report (Form 56-1ne Report).
4. The Board may engage external advisors at least every three years to guide and recommend evaluation approaches. Such actions are disclosed in the Form 56-1 ne Report.

Self-Assessment (Board Self-Assessment) Rating Scale: Evaluations use a 5-level scale: 4 = Excellent, 3 = Very Good, 2 = Satisfactory, 1 = Unsatisfactory, 0 = Needs Improvement. Percentages from full scores per item are above 95% = Excellent, 90-95% = Very Good, 80-89% = Good, 70-79% = Satisfactory, below 70% = Needs Improvement.

In 2025, Board of Directors and sub-committee evaluation results were as follows:

Self-Assessment for the Board

1. Board structure and qualifications
2. Board roles, duties, and responsibilities
3. Board meetings
4. Director dynamics in performing duties
5. Relationship with management
6. Director development
7. verall Board performance effectiveness

Board (as a whole) results: Excellent, with an average score above 95.00%.

Self-Assessment for Audit and Risk Committee

1. Committee structure and qualifications

2. Committee meetings
3. Committee roles, duties, and responsibilities
4. Committee reporting
5. Overall committee performance effectiveness

Individual committee member (self) results: "Excellent" with an average score above 95.00%.

Self-Assessment for Individual Directors

1. Personal qualifications
2. Readiness to perform duties
3. Meeting participation
4. Roles, duties, responsibilities
5. Relationships with the Board and management

Individual director (self) results: "Excellent" with an average score above 95.00%.

Reference link for Board performance evaluation : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>

Page number of the reference link : 55-56

Corporate governance of subsidiaries and associated companies

Group Governance Structure

Governance of Subsidiaries and Joint Ventures Operations

At the Board of Directors' meeting No. 5/2025 held on 12 November 2025, the Board approved a review of the policy on governance of subsidiaries and joint ventures operations. The company considers the returns to all stakeholder groups from investments in such businesses. The company has also established a policy to control and oversee the operations of businesses in which it invests to comply with the criteria for governance of subsidiaries and joint ventures as stipulated in the Capital Market Supervisory Board's Notification Tor Jor. 28/2551 regarding Application for and Approval of Offer for Sale of New Shares, as well as the Stock Exchange of Thailand's good corporate governance guidelines. The company places significant emphasis on this policy as a key mechanism to achieve effective management systems that are transparent, auditable, and capable of directing the administration of current and future investments efficiently, treating them as integral units within the company's organization. This policy also enables monitoring of the management and operations of invested entities to safeguard the company's investment interests. These governance measures enhance value and confidence among the company's stakeholders that its investments will operate continuously and sustainably.

The company establishes its policy for controlling the operations of subsidiaries and joint ventures in two main parts as follows:

1. Governance Policy on Administration

1.1 The company sets guidelines for exercising voting rights through its representatives at the ordinary shareholders' meetings of subsidiaries and joint ventures, particularly on significant agenda items, in alignment with the shareholding proportions and good corporate governance principles to maximize benefits for the company, subsidiaries, joint ventures, shareholders, and all stakeholders.

1.2 The company has a policy to oversee the management and operational responsibilities of subsidiaries and joint ventures as if they were one of its own units, both directly and indirectly, including measures to monitor their administration to protect the company's investment interests.

2. Financial Control Policy for Subsidiaries and Joint Ventures

2.1 Subsidiaries and joint ventures are required to submit monthly operating results, quarterly reviewed financial statements certified by auditors, and supporting information for consolidated financial statements (if any) to the company, and consent to the company's use of such data for preparing consolidated financial statements or quarterly/annual operating performance reports as applicable.

2.2 Subsidiaries and joint ventures must prepare operating budgets and quarterly comparisons of actual performance against plans, monitor results to align with plans, and report to the company.

2.3 Subsidiaries and joint ventures must report significant financial issues to the company upon detection or at the company's request for investigation and reporting.

3. Matters Requiring Approval from the Company's Board of Directors

(a) Appointment or nomination of persons as directors or executives in subsidiaries and joint ventures. Directors and executives nominated or appointed by the company may exercise discretion in voting at board meetings of subsidiaries and joint ventures on general management and normal business operations as deemed appropriate by such directors and executives for the best interests of the company, subsidiaries, and joint ventures, except in matters where they have special interests.

Such nominated directors or executives must possess qualifications, roles, duties, responsibilities, and no traits of unreliability as defined in the SEC's notification on traits lacking trustworthiness for directors and executives of companies.

(b) Approval of annual dividends and interim dividends (if any) of subsidiaries.

(c) Amendments to subsidiaries' Articles of Association, except significant amendments under item (1.2.2).

(d) Approval of subsidiaries' annual budgets.

Items from (e) to (m) are considered material transactions that could significantly impact the financial position and operating results of subsidiaries. Thus, they require prior approval from the company's Board of Directors when the transaction size, calculated by analogy using criteria from notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand on acquisitions/disposals of assets, related party transactions, or applicable amendments (as relevant), meets thresholds requiring Board consideration. These include:

(e) Subsidiaries entering transactions with related parties of the subsidiary or asset acquisitions/disposals by subsidiaries.

(f) Transfer or waiver of benefits, including waiver of claims against parties causing damage to subsidiaries.(g) Sale or transfer of all or significant parts of subsidiaries' businesses to other parties.

(h) Acquisition or transfer of other companies' businesses to become subsidiaries.

(i) Entering, amending, or terminating leases of all or significant parts of subsidiaries' businesses, delegating business management to others, or merging subsidiaries with other parties.

(j) Leasing or hire-purchase of all or significant parts of subsidiaries' businesses or assets.

(m) ther transactions not in the ordinary course of subsidiaries' business that significantly impact the company.

4. Matters Requiring Approval from the Company's Shareholders' Meetin

(a) Subsidiaries entering related party transactions or asset acquisitions/disposals, where the transaction size calculated by analogy using relevant SEC and SET notifications meets thresholds requiring shareholders' approval.

(b) Capital increases via new share issuance by subsidiaries and share allocations, or registered capital reductions not proportional to existing shareholdings, resulting in the company's direct and/or indirect voting rights at subsidiaries' shareholders' meetings decreasing by more than 10percent of total votes or falling below 50percent.

(c) ther actions reducing the company's direct and/or indirect voting rights at subsidiaries' shareholders' meetings to below 50percent of total votes in non-ordinary business transactions.

(d) Liquidation of subsidiaries where the size meets thresholds requiring shareholders' approval under relevant SET notifications on asset acquisitions/disposals or amendments applied by analogy.

(e) ther non-ordinary transactions significantly impacting subsidiaries, where size meets shareholders' approval thresholds under relevant Capital Market Supervisory Board notifications or amendments.

(f) Amendments to subsidiaries' Articles of Association that significantly impact financial position or operations, including but not limited to changes affecting the company's voting rights at subsidiaries' board or shareholders' meetings, or dividend payments.

Reference link for Corporate governance of : <https://investor.assetfive.co>.

subsidiaries and associated companies : [th/storage/document/cg/corporate-governance-handbook-th.pdf](https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf)

Page number of the reference link : 50-53

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society, Other guidelines regarding shareholders and stakeholders

Shareholder

Shareholders and Investors

The Company is committed to transparent business operations focused on sustainable long-term growth and value creation to maximize shareholder and investor satisfaction. This is achieved through efficient operations, consistent and stable profitability, and appropriate, fair returns per the company's dividend policy. The company prioritizes accurate, complete, timely, transparent, and verifiable disclosure of both financial and non-financial information through appropriate channels per Stock Exchange of Thailand and SEC requirements, as well as company communication platforms, ensuring equal access for all shareholders.

Additionally, the Company treats all shareholders equitably, providing opportunities to ask questions, express opinions, and offers recommendations at shareholders per good corporate governance principles. It oversees directors, executives, and employees to prevent insider information use for personal gain or conflicts of interest. Appropriate whistleblowers and complaint channels with complainant protection are maintained to build long-term shareholder confidence and maximize collective benefits.

Reference link for Shareholder : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 7-8

Employee

Employees

The Company and subsidiaries emphasize ethical, efficient management, focusing on recruiting, retaining, and developing knowledgeable, capable, high-potential employees to support sustainable business growth. Continuous skill, knowledge, and career advancement opportunities are promoted alongside job security and fair, dignified work environments for all levels.

Employees must perform duties honestly, responsibly, and in strict compliance with laws, regulations, company policies, and Articles of Association to avoid actions harming company reputation, image, or credibility.

Remuneration and benefits are set fairly based on job nature, responsibilities, performance, and organizational capacity, competitively benchmarked in the labor market. Regular training enhances work capabilities, adaptability, and career growth.

Internal communication ensures employees access relevant operational information equally. Feedback, recommendations, or complaints from all levels are welcomed through designated channels to foster positive work atmosphere, employee engagement, and unified goal achievement. Key HR metrics tracked and disclosed include:

- Employee turnover rate
- Employee satisfaction/engagement scores
- Employee engagement initiatives such as relations activities, internal communication, and culture promotion events

The 2025 employee data details are under Corporate Governance Structure, subsection Employee Information. In 2025, the company received no employee complaints, allegations, or issues regarding fair treatment, labor rights, work environment, or corporate governance.

Reference link for Employee : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 9

Customer

Customers

The group prioritizes customer interests by offering high-quality, standard-compliant, honest, and fair products and services. Information on products and services is disclosed completely, accurately, and without misrepresentation. Deliveries meet agreed conditions fully and on time. The company emphasizes customer care and post-sale responsibility to build long-term satisfaction and trust.

The Company safeguards customer confidentiality and personal data, using or disclosing it only with consent or as legally required. Regular customer satisfaction, needs, and complaint surveys inform continuous product and service improvements. Business ethics are upheld by avoiding undue benefits that could impair fair decisions. Gifts or hospitality must be appropriate, customary, and legally compliant to maintain transparent, sustainable business relationships.

2025 Customer Satisfaction Survey Results

The Company surveyed visitors through three main projects:

1. Cinq Royal the Eighteen Bangna KM7: 97.50%
2. Cinqieme Krungthep Kreetha: 91.13%
3. Vana Ratchapruek Westville: 97.80%

Overall average score: 95.48% ("Very Good"), exceeding the 90.00% target. Analysis identified food and beverage services for improvement. Action plans include menu diversification and elevated service quality to enhance customer experience and satisfaction continuously.

Reference link for Customer : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 8

Business competitor

Business Competitors

The Company operates under fair, transparent, ethical competition principles, strictly complying with laws and best practices, avoiding monopolistic, distortive, or exclusionary actions, and not seeking or improperly using competitor information.

In 2025, the Company received no complaints, allegations, or issues from business competitors regarding competition law violations or business ethics breaches.

Reference link for Business competitor : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 13

Business partner

Business Partners, Partners, and Transparent Procurement

The Company focuses on building trust and long-term relationships with partners and business counterparts based on ethical business principles, fairness, and sustainable mutual growth. Business is conducted with all types of partners and counterparts with honesty, fairness, and transparency, strictly adhering to agreed conditions, criteria, and relevant laws equally for all parties to foster strong, sustainable business relationships.

The Company emphasizes responsible procurement and supply chain management through transparent, fair, and auditable practices under the Business Partner Code of Conduct. Clear criteria include:

- Selection of capable partners ready for sustainable business operations
- Procurement of quality goods and services meeting defined standards
- n-time delivery per agreed schedules
- Compliance with relevant laws, particularly labor laws, human rights, safety, and environmental regulations
- Anti-corruption measures and conflict of interest avoidance throughout procurement processes

Transactions between the company, subsidiaries, partners, and counterparts, including asset acquisitions or disposals, undergo strict review and approval per defined authority limits. Transparency, prudence, and anti-corruption policies ensure appropriate, auditable operations aligned with good corporate governance principles.

Value Creation with Business Partners

1.Policies and Practices for Contractors and Business Partners

The Company encourages partners to operate responsibly across environmental, social, and governance (ESG) dimensions, aligning policies with company operations. Support is provided for quality improvement, sustainability enhancement, skill development, expanded collaboration opportunities, competitive capacity building, and sustainable growth alongside the company.

The Company has established a Code of Business Conduct for Business Partners and Procurement Policy detailing goods/services sourcing, partner selection, and registration. Partners can access details at Investor Relations >> Good Corporate Governance >> Company Policies and Documents >> Business Partner Code of Conduct.

2.Identification of Key Business Partners

2.1 Direct Critical Partners (Tier 1)

- Partners with direct purchase orders valued at 20 million baht or more
- Partners supplying critical goods/services with few alternatives or irreplaceable sources

2.2 Non-Direct Critical Partners (Non-Tier 1)

- Partners of direct critical group partners with purchase orders valued at 20 million baht or more
- Partners supplying critical goods/services with few alternatives or irreplaceable sources

3.2025 Annual Partner Assessment

The company assesses the top 10 highest-value procurement partners twice yearly:

- First assessment: January to June
- Second assessment: July to December

Assessment scope: covers coordination and delivery, product quality, problem resolution, and safety/hygiene compliance.

Assessment Result: All 14 assessed partners met standards, with 1 rated satisfactory. For the satisfactory-rated partner, a joint meeting provided feedback and improvement guidance to enhance collaboration.

4.Annual Risk Assessment and ESG Performance Audit of Partners

One partner underwent on-site ESG performance audit (Site Visit) to verify Business Partner Code compliance.

5.Partner Complaints

The company conducts business with partners under ethical, fair, and transparent principles, strictly following procurement policy, Business Partner Code, and anti-corruption policy for sustainable, auditable relationships. In 2025, the company received no complaints, allegations, or issues from partners regarding procurement, unfair treatment, conflicts of interest, or lack of business transparency.

Reference link for Business partner : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 10

Creditor

Creditors

The company prioritizes fair, transparent, and responsible treatment of creditors by strictly adhering to contract conditions and obligations, making timely payments, providing accurate and complete financial information, and prudently managing financial structures. These practices build confidence and maintain strong long-term relationships with creditors.

In 2025, the company received no complaints, allegations, or issues from creditors that could impact business operations or creditor relationships.

Reference link for Creditor : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>

Page number of the reference link : 73

Government agencies

Regulatory Agencies and Government

The company places high importance on strict compliance with laws, regulations, and requirements related to business operations. It cooperates transparently, accurately, and fairly with regulatory agencies and relevant government entities to ensure operations meet established standards, laws, and practices fully. Systems and processes are maintained to monitor changes in laws, regulations, and government policies affecting the business regularly. Accurate, complete, and timely information, reports, and documents are provided as requested by regulatory agencies to support effective oversight and minimize compliance risk.

The company upholds honest, transparent business conduct free from all forms of corruption, neither offering nor accepting bribes, rewards, or benefits that could improperly influence government officials or regulatory-related individuals. This maintains business ethical standards, organizational credibility, and strong long-term relationships with regulatory agencies and government entities.

These practices reflect the company's commitment to being a law-respecting, socially responsible organization operating under good corporate governance principles, forming the foundation for stable, sustainable growth.

In 2025, the company received no complaints, allegations, or issues from regulatory agencies or government entities that could impact legal compliance, corporate governance, or business operations.

Reference link for Government agencies : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 10-11

Community and society

Responsibility to Community, Society, and Environment

The Company upholds real estate development alongside sustainable responsibility to communities, society, and the environment, emphasizing management of impacts on nearby communities, eco-friendly project design and development, efficient resource use, appropriate technology to minimize business impacts, and strict environmental law compliance.

A sustainability policy guides business and project development, focusing on balanced value creation for communities and society where the company and subsidiaries operate. Key approaches and plans for community and social engagement promote community self-reliance, address business-related social issues, including:

- Selecting project areas or target communities aligned with social context and business impacts
- Gathering community and stakeholder opinions, needs, and expectations through appropriate channels
- Establishing collaboration formats and agreements with communities, government, private sector, and partners
- Defining clear activity plans, budgets, timelines, and responsible parties for each project
- Monitoring, evaluating, and reporting community and social activity results for continuous improvement

The Company encourages employee awareness and participation in social and environmental responsibility activities, supporting CSR initiatives through company-led efforts and partnerships with government, private sector,

partners, counterparts, and local communities to build positive relationships, reduce business impacts, and promote sustainable community and social development long-term.

Stakeholders may inquire about details, lodge complaints, or report legal violations, financial reporting inaccuracies, internal control deficiencies, or policy deviations through independent directors or the Audit Committee. Complaint and whistleblower information is kept confidential, with investigations ordered and remedies pursued as needed, reported to the Board.

In 2025, the company received no complaints, allegations, or issues from communities or stakeholders potentially impacting community, social, environmental responsibility, legal compliance, or related requirements.

Reference link for Community and society : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 12

Journalists and Media

Journalists and Media

The company values building and maintaining positive relationships with journalists and media through communication based on accuracy, completeness, transparency, and fairness. Public disclosures accurately reflect business facts, performance results, and strategic direction without distortion. Information is provided equitably to all media types, disclosing only approved, material data per regulatory criteria, laws, and requirements from agencies such as the SEC and SET to prevent misleading or unfair information affecting investors and stakeholders.

The company cooperates responsibly with media within legal and business ethics frameworks, welcoming feedback and opinions to improve corporate communication effectiveness, enhancing credibility, transparency, and positive image for the company and subsidiaries long-term.

In 2025, the company encountered no complaints, disputes, or issues from journalists or media regarding accuracy, transparency, or fairness in information communication.

Reference link for the other policy and guidelines : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 11

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Business Code of Conduct

The Board of Directors has prepared a **Business Code of Conduct** that is aligned with the Company's goals, strategies, values, vision, and mission. It serves as a guideline for directors, executives, employees, and related parties to study, acknowledge, and strictly follow in the performance of their duties. The Board and management are required to act as good role models for employees and to be available to listen, provide advice, and give guidance so that practices are correct and can develop into a positive organizational culture. The Board of Directors also monitors and ensures that the Code is implemented seriously and in a concrete manner, and that related practices and requirements are regularly reviewed to keep pace with changes in the business, rules, and regulations. Any violation of the Code is subject to disciplinary action in accordance with the Company's procedures.

This Code of Conduct has been revised, communicated, and disseminated so that all relevant stakeholder groups are informed, understand it, and attach importance to and adhere to the same principles, with the shared aim of fostering sustainable business growth.

After the Company completed its review of related charters, policies, and codes of conduct, all directors, executives, and employees signed their acknowledgment as a basis for full compliance, representing 100 percent of personnel.

Reference link for the full version of business code of conduct : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 1-39

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of Conflicts of Interest

Conflict of Interest

The Group conducts its business based on principles of good corporate governance, transparency, and accountability, with a commitment to the best interests of all stakeholders. The Group therefore places great importance on avoiding conflicts of interest, both for itself and for related parties, whether internal or external, which may affect decision-making or the performance of duties and could lead to unfair practices and potential harm to the organization.

The Group adheres to legal compliance, transparency, and ethical conduct as fundamental principles to ensure fairness in operations and to achieve the highest benefits for the organization and all stakeholders. Accordingly, clear guidelines have been established for directors, executives, and employees at all levels to strictly comply with.

Guidelines

1. Directors, executives, and employees at all levels must avoid any actions that may conflict with the interests of the Group or involve personal gain that may conflict with the Groups interests.
2. Relevant personnel must disclose any information or situations that may give rise to a conflict of interest to their supervisors, the Audit and Risk Management Committee, or the Board of Directors, to allow for proper review and appropriate mitigation measures.
3. Involvement in transactions or contracts that may constitute a conflict of interest is prohibited unless such transactions are conducted in accordance with established procedures and have received formal approval from the Board of Directors.
4. In cases where it is necessary to enter into transactions with related parties or close associates, such transactions must be conducted on a fair and arms length basis and must receive prior approval from the Board of Directors.
5. Directors, executives, and employees are prohibited from using their position, authority, or the Groups assets for personal benefit or for the benefit of their family or related parties.
6. Directors, executives, and employees must report their ownership or beneficial interests in any businesses or activities related to the Group on a periodic basis, in order to prevent conflicts of interest.

7. A Risk Management Working Team is appointed to monitor and report to the Audit and Risk Management Committee to ensure continuous assessment of conflict-of-interest risks, as well as to establish corrective measures and preventive guidelines to avoid recurrence.

Reference link for Prevention of Conflicts of Interest : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 26

Anti-corruption

Anti-Corruption Policy

The Group is committed to conducting its business with integrity, transparency, accountability, and in accordance with good corporate governance principles. Accordingly, the Group has established an Anti-Corruption and Whistleblowing Policy as a clear framework for its business operations, aiming to prevent and mitigate risks arising from corruption in all forms, whether direct or indirect. The policy also provides secure channels through which directors, executives, employees, and all stakeholders can report concerns, file complaints, or provide suggestions safely.

This policy covers a wide range of activities, including the giving or receiving of gifts, hospitality, donations and sponsorships, transactions with business partners, as well as human resource management practices such as recruitment, appointment, promotion, and performance evaluation. Directors, executives, and employees of the Group are strictly prohibited from engaging in any form of corruption, whether directly or indirectly. Any violations will be subject to disciplinary action, and where applicable, legal proceedings will be pursued in accordance with the law.

The Group adopts a strict **Zero Tolerance** stance toward all forms of corruption and will not tolerate any corrupt practices under any circumstances. The Group will not penalize or take adverse action against personnel who refuse to engage in corruption, even if such refusal may result in the loss of business opportunities. Directors, executives, employees, and all parties involved in the Groups business operations are required to strictly comply with this policy and must not participate in any form of corruption. The Group emphasizes transparency and integrity in all dealings with business partners, government agencies, and external parties in order to prevent inappropriate conduct, violations of law, or actions contrary to the intent of this policy.

The Company adheres to a **Zero Tolerance** policy toward corruption and ensures that all allegations are investigated fairly. If any conduct is found to be in violation of the Code of Conduct, the individuals concerned will be given the opportunity to provide clarification before any disciplinary or legal action is taken, in line with principles of good corporate governance and fairness to all stakeholders.

In addition, the Group encourages employees and stakeholders to report any suspected misconduct or corruption through secure channels under the Whistleblower Policy, which includes complaint submission, feedback, and suggestions, as well as protection for whistleblowers, witnesses, and informants reporting illegal or unethical conduct.

Guidelines

1. Directors, executives, and employees at all levels must perform their duties with integrity and must not engage in or accept any form of corruption, whether directly or indirectly, including bribery and improper facilitation payments, in order to prevent damage to the organization and its stakeholders.
2. The giving or receiving of gifts, hospitality, or any items of value must be appropriate, in line with customary business practices, within prescribed limits, and transparent and auditable, without influencing or compromising fair business decisions.
3. Charitable donations and sponsorships must have clear and transparent objectives and must not be used as a channel for bribery or improper benefits. Such activities must be approved in accordance with the Groups authorization procedures.

4. Procurement processes and transactions with business partners must be conducted in a transparent, fair, and equitable manner, based on free and fair competition and subject to verification. Any contracts or actions that may result in conflicts of interest or violate applicable laws and regulations are strictly prohibited.
5. Recruitment, appointment, promotion, and performance evaluation of employees must be based on merit, capability, and appropriateness, and must not be used as a means of personal gain or improper benefit, to ensure fairness, transparency, and appropriate career development.
6. Employees and stakeholders who become aware of or suspect any act of corruption must promptly report such matters to their supervisors, the Audit and Risk Management Committee, or through designated channels such as email, mail, website, or telephone, to enable timely investigation and corrective action.
7. Whistleblowers, informants, and witnesses related to corruption cases will be protected from retaliation, including dismissal, demotion, intimidation, or discrimination. All information provided will be kept confidential to build confidence and encourage transparent reporting.
8. All complaints will be investigated thoroughly, fairly, and in a timely manner. If corruption is confirmed, offenders will be subject to disciplinary action in accordance with the Companys regulations and, where applicable, legal proceedings without exception.
9. The Group will provide ongoing training and communication on anti-corruption policies to enhance knowledge, understanding, and awareness among directors, executives, employees, and stakeholders, fostering a transparent organizational culture.
10. The Group will regularly review and update the Anti-Corruption Policy at least once a year, or when significant changes occur, to ensure alignment with applicable laws, international standards, and evolving business conditions.

Reference link for Anti-corruption : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 26-27

Whistleblowing and Protection of Whistleblowers

Whistleblowing, Complaints and Reporting of Misconduct

The Company and its subsidiaries have established channels for complaints and whistleblowing to enable employees and stakeholders to report suspected misconduct, violations of rights, or non-compliance with the Companys Code of Conduct, laws, regulations, or internal policies. This is in accordance with the policy on protection of whistleblowers, witnesses, informants, and individuals reporting illegal or unethical conduct under the **Whistleblowing / Complaints / Comments or Suggestions and Protection Policy**.

The Secretary of the Audit and Risk Management Committee is responsible for summarizing and reporting whistleblowing and complaint cases to the Audit and Risk Management Committee on a quarterly basis, and such information is also disclosed to the public annually through the Annual Report and the Form 56-1 One Report.

*This is in line with the **Complaints and Suggestions Guidelines** and the **Whistleblower Protection Policy**.*

Guidelines

If any stakeholder becomes aware of or suspects any act of corruption, legal violation, non-compliance with regulations, or breach of the Code of Conduct, they may submit a complaint or whistleblowing report through the channels specified by the Group. The report should clearly and comprehensively provide relevant details to enable proper investigation and appropriate action.

The Group provides multiple secure communication channels to ensure that all information is treated confidentially and handled fairly.

Whistleblowing Channels

Via Company Website

www.assetfive.co.th

<https://www.assetfive.co.th/contact-us/>

(Complaint section submitted directly to the Company Secretary)

<https://investor.assetfive.co.th/th/corporate-governance/whistleblowing-channel>

Via Audit and Risk Management Committee

Asset Five Group Public Company Limited

- Address: No. 199, S-Oasis Building, 12th Floor, Units 1210, 1211, 1212, Vibhavadi Rangsit Road, Chom Phon Subdistrict, Chatuchak District, Bangkok 10900
- Email: ac@assetfive.co.th

Telephone

Tel: +66 2 026 3512

Whistleblower Protection Measures

The Group recognizes the importance of fostering a transparent and accountable organizational culture. Therefore, measures are established to protect whistleblowers, informants, witnesses, and related persons, ensuring they can report concerns without fear of unfair consequences, as follows:

- All information relating to whistleblowers and related matters will be kept strictly confidential and disclosed only to authorized personnel responsible for investigation, unless required by law.
- Whistleblowers will not be subject to dismissal, demotion, delayed promotion, harassment, discrimination, or any other adverse treatment as a result of reporting.
- In cases where there is a risk to life, physical safety, or property, the Company will consider appropriate protective measures on a case-by-case basis.
- Protection measures also extend to informants, witnesses, and other individuals involved in the complaint.
- Investigations will be conducted carefully, fairly, and transparently, and results will be communicated to the whistleblower within an appropriate timeframe.
- Any acts of retaliation, intimidation, or discrimination against whistleblowers will result in disciplinary action and may lead to legal proceedings.

Complaint / Whistleblowing Process

1. Submission of Complaint / Whistleblowing Report

Stakeholders who observe or suspect misconduct, corruption, or unethical behavior may submit reports through designated channels such as email, website, mail, or telephone. These channels are designed to ensure convenience, timeliness, and direct delivery to responsible parties.

2. Receipt of Complaint

Upon receipt, designated personnel will record the complaint in an official system or register. All information will be handled with strict confidentiality to protect the rights and safety of the whistleblower.

3. Preliminary Review

Assigned personnel or relevant departments will conduct an initial review to assess accuracy, credibility, and scope. If the matter is deemed credible, it will proceed to formal investigation.

4. Investigation

A fact-finding committee will be established to conduct a thorough, fair, and unbiased investigation. The objective is to determine the facts accurately and ensure appropriate action.

5. Reporting of Findings

Investigation results will be reported to the Audit and Risk Management Committee and the Board of Directors for further consideration. The Company will also inform the whistleblower of the outcome within a reasonable timeframe.

6. Disciplinary Actions and Remedial Measures

If misconduct is confirmed, disciplinary actions will be taken in accordance with Company regulations. If the act constitutes a legal offense, the case will be referred for legal proceedings. Preventive and corrective measures will also be implemented to avoid recurrence.

Reference link for Whistleblowing and Protection of Whistleblowers : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 28-30

Prevention of Misuse of Inside Information

Securities Trading and Use of Inside Information (Insider Trading/Dealing)

The Group has established measures to prevent directors, executives, and employees from using inside information or material non-public information that may affect the price of securities for personal benefit or for the benefit of related parties. Disclosure of confidential information of the Group for personal gain is strictly prohibited. In addition, any actions that may give rise to conflicts of interest with the Group are prohibited.

Directors, executives, and employees who have access to inside information are required to strictly maintain the confidentiality of such information and must not use it for personal gain or for the benefit of others. Such actions are considered serious violations of both ethical standards and applicable laws, as they create an unfair advantage over investors who do not have access to such information and undermine market integrity.

Any person who violates these requirements may be subject to both criminal and civil penalties, including imprisonment and/or fines, and may be prosecuted under the Securities and Exchange Act B.E. 2535 (1992), as amended.

Guidelines

1. Directors, executives, and key management personnel shall receive training on capital market laws and regulations relating to the trading and holding of the Groups securities, including strict compliance with relevant reporting requirements.
2. Directors, executives, and employees at all levels must strictly maintain the confidentiality of inside information or any non-public information and must not disclose such information to external parties unless required by law or authorized by designated persons.
3. All employees are responsible for safeguarding confidential business information and must not use inside information for personal benefit or for the benefit of related parties.
4. Directors, executives, and employees are strictly prohibited from using inside information to trade in the Companys securities or securities of related entities under any circumstances.
5. All information, documents, and data files that may impact the price of securities must be handled and stored with due care and security.
6. Any person or entity receiving such information must enter into a confidentiality agreement or other agreements as prescribed by the Group.
7. Inside information must be handled, transmitted, and used with caution and only through secure channels.
8. Measures must be in place to prevent unauthorized access to inside information.
9. Directors, executives, and employees must properly use and safeguard the Groups assets related to data storage and processing efficiently and solely for the benefit of the Group.
10. Any director, executive, or employee who becomes aware of or suspects misuse of inside information must immediately report such matter to their supervisor or the Audit and Risk Management Committee.
11. The Group will investigate any such incidents and implement corrective and preventive measures to avoid recurrence, in order to uphold high standards of corporate governance and transparency.

Reference link for Prevention of Misuse of Inside Information : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Gift giving or receiving, entertainment, or business hospitality

Sponsorship, Gifts, Hospitality, Donations and Other Benefits

The Group conducts its business with integrity, transparency, accountability, and in accordance with good corporate governance principles. The Group has established a policy prohibiting the giving or receiving of gifts, hospitality, donations, sponsorships, or any other benefits that may affect work performance, business decisions, credibility, or the corporate image. This is to prevent corruption, conflicts of interest, and improper personal gain.

Any giving or receiving of benefits must be appropriate, transparent, auditable, and in compliance with applicable laws, the Groups regulations, and socially accepted practices. This is to build confidence among all stakeholders and to promote an organizational culture grounded in business ethics.

Accordingly, the Group has implemented a **No Gift Policy**, prohibiting the giving or receiving of gifts, hospitality, or any other benefits in all circumstances, whether in the name of the Group or in a personal capacity, from business partners, customers, financial institutions, or related parties. This ensures that business operations remain transparent, free from conflicts of interest, and aligned with good corporate governance and ethical standards.

Guidelines

1. Gifts

- Directors, executives, and employees at all levels are prohibited from soliciting, requesting, or accepting gifts, gratuities, cash, or any items of value from business partners, customers, or related parties.
- If it is necessary to give or receive gifts or other benefits exceeding Baht 3,000, such transactions must be disclosed and approved by the appropriate supervisory level, with proper documentation maintained.
- If any inappropriate gift or benefit is received, it must be reported to the supervisor, declined, and returned to the giver in a polite manner, with reasons documented.
- Exceptions (e.g., traditional or festive occasions) must not exceed the value prescribed by the Group and must be given in the name of the Group, not in a personal capacity.
- The Group reserves the right to refuse or return any inappropriate gifts or benefits.

2. Hospitality and Business Expenses

- Hospitality may be given or received if it is in line with normal business practices and intended to maintain appropriate business relationships, provided that it is transparent, does not affect operations, and does not influence decisions contrary to ethics or the Groups best interests.
- All expenses must be reasonable, have clear business purposes, be transparent and auditable, and be supported by proper documentation, with approval from authorized personnel.
- Hospitality must be conducted in the name of the Group only and must not be for personal benefit.
- The Group reserves the right to refuse any inappropriate hospitality or related expenses.

3. Charitable Contributions

- Donations must have clear and appropriate objectives, such as education, religion, public health, environmental protection, or other public benefits, and must not be used for improper business advantages or as a means of bribery or unlawful activities.
- Donations must be made through reliable and verifiable organizations, such as charitable organizations, foundations, associations, educational institutions, hospitals, or public entities, and must be approved in accordance with the Groups authorization procedures.
- All donations must be carefully reviewed for appropriateness, formally approved, and supported by complete documentation and proper records.

- Acting as an intermediary for charitable or humanitarian assistance (e.g., disaster relief or humanitarian aid) must be conducted transparently and must not be used as a pretext for corruption.
- The Group reserves the right to refuse any inappropriate donations.

4. Sponsorship

- Sponsorship must have clear objectives, align with the Groups policies, and must not be related to personal or political interests. It should aim to create shared value for society and enhance the Groups corporate image.
- Sponsorship must not be used as a channel for bribery, concealed benefits, or any activities that violate laws or business ethics.
- Sponsorship must be made in the name of the Group only, not in a personal capacity, and must serve appropriate business or social purposes.
- All sponsorship activities must be reviewed for appropriateness and approved in accordance with the Groups authorization procedures, with proper documentation and transparent record-keeping.
- If any sponsorship is deemed inappropriate, it must be reported to the supervisor, declined, and, where applicable, returned to the provider in a polite manner.

Reference link for Gift giving or receiving, : <https://investor.assetfive.co.th/storage/document/cg/code-entertainment, or business hospitality of-conduct-th.pdf>

Page number of the reference link : 23-24

Compliance with laws, regulations, and rules

Compliance with Laws and Regulations

The Group is committed to strict compliance with all applicable laws, industry-specific regulations, standards, rules, notifications, and other relevant requirements, including those issued by regulatory authorities and government agencies at both national and international levels, as well as internal policies and procedures. The Group conducts its business based on integrity, transparency, and fairness.

The use of the Groups assets, resources, or employees for any unlawful purposes is strictly prohibited and will result in disciplinary actions and legal consequences in accordance with applicable laws and regulations.

Guidelines

1. Directors, executives, and employees at all levels must strictly comply with all applicable laws, standards, rules, regulations, and requirements of relevant authorities at both national and international levels, as well as the Groups internal policies.
2. Business operations must be conducted with integrity, transparency, and ethical principles. Even in cases where certain laws or regulations may not fully address specific situations, sound judgment must be exercised with due consideration for the legitimate interests of the Group and its stakeholders.
3. The use of the Groups employees, assets, information, or other resources for unlawful purposes, immoral conduct, or activities contrary to public order is strictly prohibited.
4. If any employee or related party becomes aware of or suspects any violation of laws, regulations, or internal policies, such matters must be reported immediately to their supervisor, the Audit and Risk Management Committee, or the Legal Department for prompt investigation and appropriate corrective action.
5. The Group and its employees must fully cooperate with government authorities, regulators, or authorized agencies by providing accurate, complete, and timely information, documents, or explanations, in order to demonstrate transparency and uphold the credibility of the organization.

Reference link for Compliance with laws, regulations, : <https://investor.assetfive.co.th/storage/document/cg/code-and rules of-conduct-th.pdf>

Page number of the reference link : 17

Information and assets usage and protection

Use, Security of Information and Information Technology Systems (IT Security) and Intellectual Property

The Group places great importance on the effective use and security of information and information technology systems, under the principles of accuracy, security, and prevention of damage to the organization. The Group strictly prohibits any infringement of copyrights or intellectual property rights of others and requires full compliance with internal policies and regulations.

In addition, the Group recognizes the importance of protecting all forms of intellectual property, including copyrights, trademarks, patents, computer programs, and other innovations. Directors, executives, and employees at all levels are required to strictly comply with these requirements to ensure efficient, transparent operations and to prevent any infringement of the Groups or third parties rights.

Guidelines

1. Information technology systems and internal data must be properly controlled, maintained, and secured to ensure both **IT Security** and **availability** at all times.
2. Employees must use the Groups IT systems properly, securely, and in a manner that does not cause damage to the organization.
3. The use of the Groups systems, data, or assets for personal benefit or for purposes unrelated to work is strictly prohibited.
4. Confidential information must be protected and must not be disclosed to unauthorized persons without proper approval.
5. Access to information must be controlled through passwords and security systems as prescribed by the Group, and passwords must not be shared with others.
6. Devices, software, and systems provided by the Group must be used strictly for work-related purposes only.
7. The installation or use of unauthorized or pirated software is strictly prohibited. Any modification or alteration of systems without approval from the IT Department is also prohibited.
8. All work products created in the course of employment are considered the intellectual property of the Group, including patents, copyrights, trademarks, and trade secrets.
9. Intellectual property of the Group must not be used for personal benefit or disclosed to external parties without authorization.
10. All computer programs used must be properly licensed and comply with applicable laws.
11. Copying, modifying, distributing, or selling any software without proper authorization or legal rights is strictly prohibited.
12. The use of intellectual property must comply with applicable laws, including the Copyright Act B.E. 2537 (1994), as amended, the Patent Act B.E. 2522 (1979), as amended, and other relevant laws.
13. Any suspected or actual infringement of intellectual property rights must be reported immediately to supervisors, the Legal Department, or relevant authorities.
14. Violations of this policy will result in disciplinary action and may lead to legal proceedings in cases of serious offenses.

Confidentiality

The Group places great importance on maintaining the confidentiality of information in all aspects, including internal information, financial data, customer information, business partner information, technological data, intellectual property, and other business-related information. Directors, executives, and employees at all levels are required to strictly comply with confidentiality measures to prevent unauthorized use or disclosure of such information, which may cause damage to the Group and its stakeholders.

Guidelines

1. All internal information must be securely maintained and must not be disclosed to unauthorized persons.
2. Passwords, access control systems, and IT security measures as prescribed by the Group must be strictly followed.
3. Information must be used solely for legitimate work-related purposes.
4. The use of information for personal benefit or for the benefit of others is strictly prohibited.
5. Confidential information relating to customers, business partners, employees, or the Group must not be disclosed unless authorized by designated personnel or required by law.
6. External communications must be conducted only through officially approved channels.
7. Documents and electronic media must be properly stored in a secure and systematic manner.
8. When information is no longer required, it must be securely disposed of or deactivated using appropriate methods to prevent data leakage.
9. Directors, executives, and employees are obligated to maintain the confidentiality of the Company and its subsidiaries even after termination of employment or resignation.
10. Confidential information received from customers, business partners, external organizations, or business partners must be protected with the same level of care as the Groups own confidential information.
11. Any actual or suspected data leakage must be reported immediately to supervisors, the IT Department, or the Audit and Risk Management Committee for prompt corrective and preventive action.

Reference link for Information and assets usage and protection : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 18,25

Anti-unfair competitiveness

Unfair Trade Practices and Promotion of Free and Fair Competition

The Group recognizes the importance of fair, transparent, and ethical business competition. The Group is committed to conducting its business in compliance with applicable laws and fair competition principles, and refrains from using inappropriate methods to gain an unfair competitive advantage. The Group does not support monopolistic practices or any conduct that obstructs free competition.

The Group promotes fair competition in order to create benefits for consumers, society, and the overall economy.

Guidelines

1. The Group conducts its business in compliance with applicable laws and fair competition rules, and does not seek benefits through dishonest, inappropriate, or unethical means.
2. The Group does not obtain confidential information of competitors through improper means, nor engage in defamation, misrepresentation, or any actions that may damage the reputation of competitors for competitive advantage.
3. The Group does not enter into agreements or arrangements with competitors that may result in monopolization, restriction, or unfair limitation of market competition.
4. The Group does not participate in any activities or arrangements involving collusion, including price fixing, production limitation, market allocation, or the creation of inappropriate barriers to competition.
5. The Group adheres to transparent and verifiable competition practices, ensuring fairness toward competitors and all stakeholders.
6. The Group does not enter into contracts or agreements that unreasonably exclude or eliminate competitors or hinder free competition.
7. The Group exercises caution to avoid any actions that may be interpreted as anti-competitive conduct, including collusion, price fixing, or violations of competition laws.
8. The Group promotes free and fair competition by avoiding any conduct that distorts market mechanisms and supports an open and equitable competitive environment for all parties.

Reference link for Anti-unfair competitiveness : <https://investor.assetfive.co.th/storage/document/cg/code->

Information and IT system security**Use, Security of Information and Information Technology Systems (IT Security) and Intellectual Property**

The Group places great importance on the effective use and security of information and information technology systems, under the principles of accuracy, security, and prevention of damage to the organization. The Group strictly prohibits any infringement of copyrights or intellectual property rights of others and requires full compliance with internal policies and regulations.

In addition, the Group recognizes the importance of protecting all forms of intellectual property, including copyrights, trademarks, patents, computer programs, and other innovations. Directors, executives, and employees at all levels are required to strictly comply with these requirements to ensure efficient, transparent operations and to prevent any infringement of the Groups or third parties rights.

Guidelines

1. Information technology systems and internal data must be properly controlled, maintained, and secured to ensure both **IT Security** and **availability** at all times.
2. Employees must use the Groups IT systems properly, securely, and in a manner that does not cause damage to the organization.
3. The use of the Groups systems, data, or assets for personal benefit or for purposes unrelated to work is strictly prohibited.
4. Confidential information must be protected and must not be disclosed to unauthorized persons without proper approval.
5. Access to information must be controlled through passwords and security systems as prescribed by the Group, and passwords must not be shared with others.
6. Devices, software, and systems provided by the Group must be used strictly for work-related purposes only.
7. The installation or use of unauthorized or pirated software is strictly prohibited. Any modification or alteration of systems without approval from the IT Department is also prohibited.
8. All work products created in the course of employment are considered the intellectual property of the Group, including patents, copyrights, trademarks, and trade secrets.
9. Intellectual property of the Group must not be used for personal benefit or disclosed to external parties without authorization.
10. All computer programs used must be properly licensed and comply with applicable laws.
11. Copying, modifying, distributing, or selling any software without proper authorization or legal rights is strictly prohibited.
12. The use of intellectual property must comply with applicable laws, including the Copyright Act B.E. 2537 (1994), as amended, the Patent Act B.E. 2522 (1979), as amended, and other relevant laws.
13. Any suspected or actual infringement of intellectual property rights must be reported immediately to supervisors, the Legal Department, or relevant authorities.
14. Violations of this policy will result in disciplinary action and may lead to legal proceedings in cases of serious offenses.

Reference link for Information and IT system security : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Environmental management**Responsibility toward Community, Society, and the Environment**

The Group has established guidelines on community, social, and environmental responsibility to serve as a framework and direction for its business operations. The Group focuses on creating positive impacts while minimizing negative environmental impacts across all processes, from design, procurement, and construction to project delivery. This approach aims to enhance organizational transparency and align operations with international standards, including the United Nations Sustainable Development Goals (UN SDGs), as well as relevant governmental environmental policies.

In addition, the Group places importance on managing surrounding communities, designing and developing environmentally friendly products, and mitigating potential impacts arising from its business operations. The Group continuously applies appropriate technologies and innovations to reduce environmental impacts, while fostering awareness among employees at all levels regarding their responsibilities toward society, communities, and the environment.

The Group is committed to achieving a balance between business growth, improving the quality of life of residents, and environmental conservation, in order to create shared value for all stakeholders and drive sustainable and stable growth.

Guidelines

1. Environmental, social, and community impacts must be considered at every stage of operations, from design, procurement, and construction to project delivery, with strict compliance with applicable laws, regulations, and requirements.
2. Products must be designed and developed to ensure efficient resource utilization, waste reduction, and the promotion of clean energy and environmentally friendly materials.
3. Appropriate technologies and innovations shall be adopted to reduce environmental impacts, enhance operational efficiency, and support sustainable growth.
4. The Group shall support and develop surrounding communities, promoting improved quality of life through appropriate collaboration with government agencies, private sector partners, and local communities.
5. Employees at all levels shall be encouraged to develop awareness and actively participate in social, community, and environmental initiatives, including continuous engagement in CSR activities.
6. Monitoring, evaluation, and review systems shall be established for social, community, and environmental performance on a regular basis, with results used to continuously improve operations.

Reference link for Environmental management : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 12

Human rights

Respect for Human Rights, Local Customs and Traditions

The Group recognizes the importance of respecting human rights and is committed to the principles of equality, non-discrimination, human dignity, and fundamental freedoms. The Group does not discriminate, does not employ child labor, and does not support any form of human rights violations, including those related to origin, race, nationality, skin color, language, religion, gender, age, culture, disability, marital status, physical or health condition, economic or social status, beliefs, education level, or political opinions.

The Group adheres to the fundamental principles of the **Universal Declaration of Human Rights (UDHR)**, the standards of the **International Labour Organization (ILO)**, applicable labor laws, Thailand's human rights standards, and relevant regulatory requirements. The Group also respects local customs and traditions in all areas where it operates, ensuring that its business practices align with legal, ethical, and international standards.

The Company supports and respects the human rights of employees, business partners, and all stakeholders without discrimination and does not tolerate any form of human rights violations. The Group also requires its business partners to uphold the same human rights principles.

Guidelines

1. Fair Employment Practices

- Provide equal opportunities for directors, executives, and employees at all levels, including employees of subsidiaries.
- Strictly comply with labor laws, including compensation, working hours, leave entitlements, welfare, and fundamental employee rights.
- Prohibit child labor, forced labor, and all forms of human trafficking.

2. Non-Discrimination

- Do not discriminate based on origin, gender, religion, culture, disability, age, economic status, or political opinions.
- Promote an inclusive workplace environment that ensures equal access to employment opportunities for all.

3. Protection of Labor Rights

- Respect the rights of employees to freedom of association and collective bargaining in accordance with applicable laws.
- Prohibit harassment, intimidation, or discrimination against employees exercising their lawful rights.

4. Compensation and Welfare

- Provide fair and transparent compensation, not less than the legal minimum requirements.
- Establish compensation systems that appropriately reflect knowledge, capability, and performance.
- Provide adequate welfare and benefits to support employees quality of life and well-being.

5. Health and Safety

- Provide safety systems and equipment in compliance with applicable laws and occupational health and safety standards.
- Prevent workplace hazards and minimize impacts on life, property, the environment, and surrounding communities.

6. Employee Development and Equal Opportunities

- Support continuous learning, training, and capability development to enhance career advancement.
- Foster a work environment that promotes creativity, innovation, and collaboration.

7. Grievance Mechanisms and Stakeholder Engagement

- Provide safe channels for employees and stakeholders to raise grievances or report concerns related to human rights violations.
- Establish transparent, secure, and confidential complaint mechanisms, ensuring no retaliation or discrimination against complainants.

Respect for Human Rights

The company recognizes the importance of respecting and promoting human rights based on equality, equity, and human dignity. All stakeholders are treated without discrimination, and child labor, forced labor, or any form of human rights violation is unacceptable.

Business is conducted without discrimination based on origin, race, nationality, skin color, gender, age, language, religion, culture, disability, marital status, physical/health status, economic/social status, beliefs, education, or political opinions. The company complies with fundamental legal principles and international human rights standards while fostering safe, fair work environments with equal opportunities.

To prevent and mitigate human rights risks, the company conducts appropriate human rights due diligence covering operations, employees, and supply chain labor through partners and contractors. Partners and contractors are encouraged to adhere to human rights principles, labor laws, and the company's Supplier Code of Conduct.

In 2025, the company received no complaints or allegations regarding unfair/inequitable practices or human rights violations.

Reference link for Human rights : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 20-21

Safety and occupational health at work

Safety, Health and Environment

The Group places the highest priority on safety, health, and a conducive working environment across all areas, including construction sites, completed project areas, and offices. The Group is committed to implementing preventive measures against hazards arising from construction activities, the use of materials, equipment, and technology, in order to protect the lives and well-being of employees, contractors, customers, residents, and surrounding communities. At the same time, the Group aims to minimize environmental impacts and maintain safety standards in compliance with applicable laws, international requirements, and the Company's safety manuals.

Guidelines

1. Establish safety control measures at construction sites, such as installing fences, warning signage, access control systems, and providing appropriate and sufficient **Personal Protective Equipment (PPE)** for all employees and contractors.
 2. Ensure that construction materials, machinery, and equipment meet safety and quality standards, with ongoing maintenance systems in place to reduce accident risks and extend service life.
 3. Provide hygienic working areas and worker accommodations, including proper ventilation systems, and effective management of dust, noise, and construction waste, to minimize impacts on employee health and surrounding communities.
 4. Require all contractors to strictly comply with established safety standards, including mandatory safety training prior to commencing work, as well as continuous monitoring and inspection before and during operations, including regular site inspections to ensure strict adherence to safety measures.
 5. Conduct safety inspections and certifications of buildings and residential units prior to handover. Maintain central facilities and utilities, such as electricity, water supply, elevator systems, and fire protection systems, to ensure they are always in proper working condition.
 6. Manage construction and project operations with due consideration of environmental impacts, including noise pollution, dust, wastewater, and waste, with strict mitigation measures in place. The Group also engages with surrounding communities to collaboratively manage environmental impacts.
 7. Establish continuous monitoring and evaluation systems for safety, occupational health, and environmental performance, with regular reporting to stakeholders and regulatory authorities as required by law. This includes reporting on accidents, injuries, work-related illnesses, and disclosure of safety and environmental performance in the Annual Report, to ensure transparency, accountability, and continuous improvement of safety standards.
- In 2025, the company recorded no significant work-related accidents, lost-time injuries, or occupational illnesses.

Reference link for Safety and occupational health at work : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 22

Disclosure of Information

Disclosure of Information

The Group is committed to disclosing information in a transparent, accurate, complete, and timely manner in compliance with applicable laws and regulations. The Group adheres to the principle of equitable communication

through various channels, including verbal disclosures, written documents, press releases, the SETLink system, the Stock Exchange of Thailand's Opportunity Day activities, the Groups website, and other appropriate channels.

Information disclosure is a key principle in building trust, credibility, and transparency for shareholders, investors, regulatory authorities, stakeholders, and the general public.

Guidelines

1. Material information of the Group shall be disclosed to shareholders, investors, regulatory authorities, and/or the general public on an equitable basis. Such information must be factual, accurate, complete, timely, and not misleading. The Group shall strictly comply with the requirements of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and all relevant laws.
2. Disclosure of information that may affect the Groups business, corporate image, share price, or confidential matters must be approved by the Chief Executive Officer (CEO). The CEO may delegate such authority to relevant persons, who must ensure that the information disclosed is accurate, complete, timely, and sufficient for all stakeholders to make informed decisions.
3. Information disclosure must be conducted transparently and equitably, without discrimination or selective disclosure to any specific group that may result in unfair advantage or disadvantage.
4. All communications and disclosures must be made through the Groups official channels only, such as the Groups website, press releases, filings with the Stock Exchange of Thailand, and the Annual Report. The use of personal or unauthorized channels for disclosure is strictly prohibited.
5. Financial and non-financial information must be prepared accurately, completely, and in a timely manner. All disclosed information must be reviewed and approved by authorized persons to ensure reliability and maintain stakeholder confidence.
6. Directors, executives, and employees are prohibited from disclosing inside information that has not yet been publicly disclosed, unless required by law or authorized by designated persons. Any data leakage must be reported immediately to supervisors or the Audit and Risk Management Committee.
7. Communication with the media must be conducted only by authorized representatives of the Group. Information provided must be accurate, clear, not misleading, and in line with the Groups communication policy.
8. The Group shall establish monitoring and control systems for information disclosure to ensure that all publicly disclosed information remains accurate, complete, and timely, and shall continuously improve its communication processes.

Reference link for the other policy and guidelines : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 16

Political Activities

Political Activities

The Group recognizes the rights and freedoms of employees to participate in political activities in accordance with the Constitution and applicable laws. However, the Group maintains a position of political neutrality and will not engage in or support any political party, politician, or political group, whether directly or indirectly.

The Group also strictly prohibits the use of its resources or assets for political purposes in order to prevent conflicts of interest and to maintain neutrality, credibility, and a positive corporate image.

Guidelines

1. Employees have the right to vote or participate in political activities in their capacity as private individuals. Such participation must not be associated with or represent the Group.
2. Employees are prohibited from using their position, authority, uniform, equipment, or the name of the Group to express or support any political activities.

3. The Group shall not make any contributions, whether in cash or in kind, to political parties, politicians, or political groups.
4. The use of the Groups premises, personnel, budget, or assets for political activities is strictly prohibited.
5. Employees may express opinions or participate in political activities, provided that such actions are conducted respectfully, in compliance with the law, without infringing on the rights of others, and without affecting work performance or the Groups reputation.
6. Employees must not communicate, express opinions, or engage in political activities in a manner that could be interpreted as representing the Groups position or policy.
7. Employees and executives must strictly comply with all applicable laws and regulations relating to political activities.
8. Any violations of this policy will result in disciplinary action in accordance with the Companys regulations, and where applicable, legal proceedings may be pursued.

Reference link for the other policy and guidelines : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 31

Sustainable Development and ESG Integration

Sustainable Development and ESG Integration

The Company is committed to conducting its business in accordance with the principles of sustainable development by integrating **Environmental, Social, and Governance (ESG)** considerations into its strategies and operational processes at all levels. This approach aims to create shared value among the organization, shareholders, customers, business partners, employees, communities, and society as a whole in a balanced and sustainable manner over the long term.

Guidelines

1. Environmental Responsibility

The Company recognizes the importance of environmental conservation and efficient resource utilization and has established the following practices:

- Promote the use of environmentally friendly materials, equipment, and energy
- Reduce the consumption of natural resources such as energy, water, and paper by improving operational processes and designing energy-efficient projects
- Implement systematic waste and pollution management, including waste segregation, recycling, and reduction of carbon emissions
- Support project and product design aligned with the concepts of **Green Building** and a **Low Carbon Society**

2. Social Responsibility

The Company places importance on its people, communities, and society, and operates based on equality and respect for human rights:

- Continuously promote occupational health, safety, and quality of life of employees
- Support employee development and capability enhancement at all levels through training and career development programs
- Promote social contribution and community development activities, such as local employment, infrastructure development, and support during crises
- Conduct business with respect for human rights, without discrimination based on gender, religion, race, or social status

3. Good Corporate Governance

The Company emphasizes transparent, accountable management and adherence to good corporate governance principles to build trust among stakeholders:

- Strictly comply with applicable laws, regulations, and relevant standards
- Support anti-corruption practices in all forms under a **Zero Tolerance** approach
- Establish adequate internal control systems, risk management frameworks, and internal audit processes
- Promote transparent and straightforward communication with shareholders, investors, business partners, and stakeholders

4. Stakeholder Engagement

The Company values engagement with all stakeholder groups and incorporates their feedback into its operations:

- Provide communication channels for stakeholders such as shareholders, customers, business partners, employees, and communities to share feedback and suggestions
- Utilize stakeholder input in formulating sustainability policies and operational plans

5. Monitoring and Reporting

- The Board of Directors assigns the Audit and Risk Management Committee to monitor ESG performance at least annually
- Sustainability performance and targets are disclosed through the **Annual Report (One Report)** and the Company's website to ensure transparency and accountability

Reference link for the other policy and guidelines : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 32-33

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

Company Commitment

The Company is committed to conducting its business with integrity, transparency, and fairness, based on the principles of good corporate governance and ethical conduct. The Company aims to build trust and confidence among shareholders, stakeholders, and society, while striving for sustainable and stable business growth.

Objectives of the Code of Conduct

Asset Five Group Public Company Limited and its subsidiaries (the Group) are committed to conducting business based on strong ethical principles and integrity, which serve as the foundation for continuous enhancement of good corporate governance practices.

The Group promotes awareness and strict adherence to the Code of Conduct among directors, executives, and employees at all levels to ensure that business operations are carried out fairly, honestly, transparently, and efficiently, with due consideration for safety. The Group also emphasizes balancing business performance with responsibility toward all stakeholders in order to strengthen confidence and support sustainable business development.

Code of Conduct Framework and Implementation

The Board of Directors has established a **Code of Conduct Manual** in alignment with the Group's goals, strategies, core values, vision, and mission, to serve as a guideline for directors, executives, employees, and relevant parties.

Directors and executives are expected to act as role models and provide guidance and advice to employees to ensure proper and appropriate conduct, thereby fostering a strong organizational culture.

The Board of Directors will monitor and ensure strict and effective compliance with the Code of Conduct, and will regularly review related guidelines and requirements to ensure alignment with evolving business environments and regulatory changes. Any violations will be subject to disciplinary actions in accordance with the Companys regulations. This Code of Conduct has been reviewed, revised, and communicated to all stakeholders to ensure understanding and strict compliance, thereby supporting sustainable and stable business growth.

Roles and Responsibilities

1. Roles of the Board of Directors

- Oversee, supervise, review, and provide guidance and recommendations to ensure that the Companys operations comply with applicable laws, industry-specific regulations, requirements of external regulatory authorities, and the Companys Articles of Association.
- Act as role models and promote strict adherence to the Code of Conduct across the Group.

2. Roles of Executives

- Demonstrate leadership by continuously developing and adapting themselves in response to changing environments and business conditions, fostering trust among employees and promoting a strong organizational culture.
- Conduct business with integrity and ethical principles, and strictly comply with applicable laws and regulations to support the Companys stable and sustainable growth.

3. Roles of Employees at All Levels

Compliance with Rules and Regulations

- Strictly comply with the Companys policies, laws, and regulations.
- Perform duties with integrity and accountability.

Confidentiality and Protection of Company Assets

- Safeguard confidential business and internal information of the Company.
- Properly use and maintain the Companys assets and refrain from using them for personal benefit.

Reporting and Complaints

- Any employee who becomes aware of or suspects unethical conduct, violations, or actions that may damage the Groups reputation must promptly report or file a complaint with management.

4. Roles of the Group

Respect for Society and Culture

- Respect and uphold local customs, traditions, and cultures in all areas where the Group operates.
- Promote positive relationships and responsible coexistence with communities.

Support activities that benefit communities to build cooperation and trust.

Financial and Accounting Management

- Establish robust, transparent, and auditable financial and accounting policies.
- Prepare budgets and internal control processes in accordance with accounting standards.
- Conduct careful and transparent investment assessments for projects.

- Ensure that directors, executives, and employees strictly comply with internal control policies and measures.

Reporting and Whistleblowing

- Provide convenient, secure, and verifiable reporting and complaint channels.
- Conduct investigations of complaints in a transparent, fair, and systematic manner.
- Implement confidentiality and protection measures for whistleblowers to prevent retaliation, discrimination, or any adverse impact.
- Report investigation results and corrective actions to the Board of Directors on an ongoing basis to strengthen confidence in good corporate governance practices.

Good Corporate Governance

- Conduct business with transparency, accountability, and adherence to good corporate governance principles.
- Comply with applicable laws, rules, and regulations both domestically and internationally.
- Promote fair and ethical practices among directors, executives, and employees at all levels.

Anti-Corruption

- Establish policies and measures to prevent all forms of corruption.
- Prohibit the offering or acceptance of bribes, whether directly or indirectly.
- Implement monitoring and control systems to mitigate corruption risks.

Environmental Management and Sustainability

- Use resources efficiently and responsibly.
- Minimize environmental impacts arising from business operations.
- Support environmental and sustainable energy initiatives.
- Encourage employees and stakeholders to participate in environmental conservation efforts.

Human Capital and Organizational Development

- Provide continuous training to enhance knowledge and understanding of the Code of Conduct, including monitoring and compliance assessments.
- Support ongoing employee development and capability building.
- Foster a safe, inclusive, and non-discriminatory working environment.
- Promote a corporate culture grounded in ethics and integrity.

Monitoring and Reporting

- Prepare summaries of Code of Conduct violations on a quarterly and/or annual basis.
- In cases where the Audit and Risk Management Committee identifies significant observations, whistleblowing cases, or complaints, such matters must be promptly reported to the Board of Directors to determine root causes, implement corrective actions, and establish preventive measures.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct : <https://investor.assetfive.co.th/storage/document/cg/code-of-conduct-th.pdf>

Page number of the reference link : 2,4-6

Participation in anti-corruption networks

Participation or declaration of intent to join anti- : No
corruption networks

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors charter

In the past year, did the company review the : Yes
corporate governance policy and guidelines, or
board of directors charter

Material changes and developments in policy and : Yes
guidelines over the past year

Key Changes and Developments in Policies, Practices, and Corporate Governance Systems During the Year

The Company fully complies with all 8 principles of the Good Corporate Governance Code (CG Code) in terms of policy, structure, and process. The results of the Corporate Governance Rating (CGR) assessment by the Thai Institute of Directors Association (IOD) are used as a tool for continuous review, analysis, and enhancement of the Company's corporate governance practices. Some issues are in the process of being elevated from the policy level to the operational level, both systemically and in day-to-day practice, to align with best practices and the CGR assessment criteria of the IOD. The Company has defined clear plans, approaches, and timelines to further strengthen effectiveness, transparency, and long-term sustainability in its corporate governance.

1. Review of Policies, Practices, and Governance

The Company places strong emphasis on applying the Good Corporate Governance Code (CG Code) of the Securities and Exchange Commission and the assessment guidelines of the Thai Institute of Directors Association in a consistent manner. The Company continuously reviews, improves, and develops its policies, practices, and governance frameworks to ensure that business operations are transparent, fair, and considerate of the rights of all stakeholders.

The Company discloses its compliance with good corporate governance principles in the Annual Registration Statement/Annual Report (Form 56-1 One Report) for 2025 under the section Report on Compliance with Good Corporate Governance Principles. In cases where full compliance has not yet been achieved, the Company clearly and transparently discloses such information under the section Exemptions from Compliance with Good Corporate Governance Principles.

The Board of Directors reviewed and approved the corporate governance policies and practices at the Board of Directors Meeting No. 5/2025 on 12 November 2025. Following the review, the Company communicated and disseminated the updated policies via the Company's website and internal information system (Intranet), and required all directors, executives, and employees to sign their acknowledgment and strictly comply, so that the policies are implemented in a concrete manner throughout the organization.

2. Charters

All Board committees, as well as the Internal Audit Office and the Company Secretary, reviewed and updated their charters at the Board of Directors Meeting No. 5/2025 on 12 November 2025. The updated charters have been published on the Company's website under Investor Relations >> Good Corporate Governance >> Policies and Related Documents >> Charters.

3. Corporate Governance Report of Thai Listed Companies (CGR)

The Board of Directors has continuously reviewed, monitored, and provided recommendations on the application of the Good Corporate Governance Code (CG Code) of the Securities and Exchange Commission. In 2025, the Company participated in the annual Corporate Governance Report (CGR 2025) assessment by the Thai Institute of Directors Association (IOD). The results reflected a continued and tangible improvement in the Company's corporate governance practices.

The Company was assessed at the level of **Very Good (4 Stars)**, with a total score of **83%**, up from **Good (3 Stars)** with a score of **75%** in **2024**.

4. Assessment of the Quality of the Annual General Meeting of Shareholders

The Company assessed the quality of the Annual General Meeting of Shareholders (AGM Checklist) as prescribed by the Thai Institute of Directors Association (IOD). The Company received a score of 100 points for the 2025 AGM (compared with 96 points in 2024).

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

Deviation from Good Corporate Governance Principles

The Company places great importance on the adoption and implementation of the **Good Corporate Governance Code (CG Code)** for listed companies as prescribed by the Stock Exchange of Thailand, and has applied such principles across all aspects of its operations.

However, there are certain areas where the Company has not yet been able to fully comply with all recommendations.

1. Corporate Governance Committee and Sustainability Committee

The Board of Directors has not yet formally established a Corporate Governance Committee and a Sustainability Committee. The Board currently performs these functions directly, with responsibility for considering, determining, reviewing, and examining policies, practices, and monitoring the Company's performance to ensure alignment with the Business Code of Conduct, good corporate governance principles, anti-corruption guidelines, and sustainable business practices that consider all stakeholder groups across all ESG dimensions, whether economic, social, or environmental. Risk management, internal control systems, and other related matters are managed in accordance with the requirements of relevant regulatory authorities. Risk assessments cover both internal and external factors in order to foster continued transparency, fairness, and confidence in the organization. The Board of Directors plans to consider establishing such committees in 2026 to further strengthen and formalize the sustainability governance structure, ensuring it is systematic and aligned with good corporate governance practices and the IOD's assessment criteria going forward.

For the oversight and monitoring of good corporate governance and sustainability development, the Board of Directors has assigned the Company to establish the **Corporate Governance and Sustainability Working Group of Asset Five Group Public Company Limited**, comprising executives and employees from all departments of the Company and its subsidiaries. This Working Group is responsible for overseeing and driving the Company's business operations in accordance with policies, best practice guidelines, and applicable legal requirements, including sector-specific business regulations, to achieve maximum efficiency and effectiveness. The Working Group also integrates the Group's management systems to progress toward sustainability in line with international standards in all aspects, balancing business operations with the expectations of all stakeholder groups.

2. Nomination Committee and Remuneration Committee

At present, the Company has not yet established a separate Nomination Committee or Remuneration Committee. However, the Board of Directors has assigned the Audit and Risk Committee to perform these functions. This

Committee is responsible for considering, determining, reviewing, and examining policies, practices, and processes related to the nomination and remuneration of directors and executives, monitoring related performance, and reporting the results to the Board of Directors on a regular basis.

3. Female Board Representation of More Than 2 Members or More Than 30%

The Board of Directors comprises 7 directors, of whom 1 is female. She serves as a member of the Audit and Risk Committee, an independent director, and a non-executive director. She holds a degree or possesses knowledge, expertise, and/or extensive experience in accounting, and her roles and responsibilities are disclosed in the charter of the Audit and Risk Management Committee.

4. Number of Board Meetings Exceeding 6 Times per Year

The Board of Directors meets regularly at least once every quarter and aims to hold more than 6 meetings per year. An annual meeting schedule is arranged in advance so that directors can allocate time to attend. Each director is notified of the meeting date at least 2 weeks in advance. Meetings are conducted in compliance with the Company's Articles of Association, the Public Limited Companies Act, and the regulations of the Stock Exchange of Thailand. A quorum of not less than two-thirds of the total number of directors is required at the time the Board passes resolutions.

5. Disclosure of Remuneration Details of the Chief Executive Officer (CEO)

The Company does not yet disclose the Chief Executive Officer's remuneration separately from that of other senior executives. Instead, it discloses the aggregate remuneration of senior executives in line with applicable disclosure requirements. The Company considers this approach appropriate to its current size, management structure, and business context.

Nevertheless, the Board of Directors recognizes the importance of transparency in remuneration disclosure and will review its disclosure approach to enhance appropriateness, considering good corporate governance practices and stakeholder expectations going forward.

6. Election of Directors by Cumulative Voting

The Company's Articles of Association provide that directors are elected by a majority vote of shareholders who attend the meeting and have the right to vote, with each shareholder having votes equal to the number of shares held. The Company has always maintained measures to protect the rights of minority shareholders, such as allowing shareholders to propose agenda items for the Annual General Meeting and to nominate candidates for election as directors.

7. Preparation for a Standalone Sustainability Report (SD Report)

Although the Company has consistently integrated sustainability (ESG) considerations into its strategies and business operations and already discloses sustainability information in Form 56-1 One Report, it has not yet prepared a standalone Sustainability Strategy or Sustainability Policy document. At present, the Company consolidates its sustainability targets, approaches, and performance within the Annual Report.

The Company will disclose details of its corporate governance and sustainability performance in the Annual Registration Statement/Annual Report (Form 56-1 One Report) under the **section Report on Good Corporate Governance** so that shareholders, investors, and stakeholders receive information that is complete, transparent, and verifiable.

Other corporate governance performance and outcomes

Corporate Governance Report of Thai Listed Companies (CGR)

The Board of Directors has continuously reviewed, monitored, and provided recommendations on the application of the Good Corporate Governance Code (CG Code) of the Securities and Exchange Commission. In 2025, the Company

participated in the annual Corporate Governance Report (CGR 2025) assessment by the Thai Institute of Directors Association (IOD). The results reflected a continued and tangible improvement in the Companys corporate governance practices.

The Company was assessed at the level of **Very Good (4 Stars)**, with a total score of **83%**, up from **Good (3 Stars)** with a score of **75%** in **2024**.

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Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

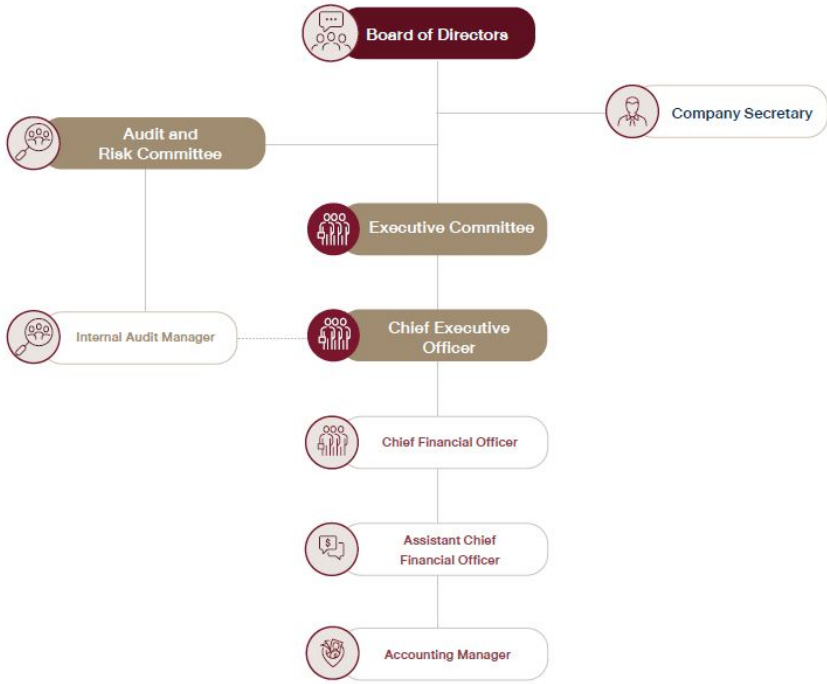
Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram

Corporate Governance Structure

Asset Five group Public Company Limited
As of December 31, 2025



Corporate Governance Structure

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	6		6		7	
	5	1	5	1	6	1
Executive directors	2		2		1	
	2	0	2	0	1	0
Non-executive directors	4		4		6	
	3	1	3	1	5	1
Independent directors	4		4		4	
	3	1	3	1	3	1
Non-executive directors who have no position in independent directors	0		0		2	
	0	0	0	0	2	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	83.33	16.67	83.33	16.67	85.71	14.29
Executive directors	33.33		33.33		14.29	
	33.33	0.00	33.33	0.00	14.29	0.00
Non-executive directors	66.67		66.67		85.71	
	50.00	16.67	50.00	16.67	71.43	14.29
Independent directors	66.67		66.67		57.14	
	50.00	16.67	50.00	16.67	42.86	14.29
Non-executive directors who have no position in independent directors	0.00		0.00		28.57	
	0.00	0.00	0.00	0.00	28.57	0.00

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	51		52		54	
	52	44	53	45	56	47

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. MANOP BONGSADADT Gender: Male Age : 84 years Highest level of education : Master's degree Study field of the highest level of education : Architecture Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 230,000 Shares (0.019018 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Chairman of the board of directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	24 Mar 2022	Property Development, Business Administration, Corporate Social Responsibility, Sustainability, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. WALLOP SRIPAISAL Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	27 Apr 2018	Law, Internal Control, Audit, Risk Management, Change Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. SUPACHOKE PANCHASARP Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Real Estate Business Program Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 452,677,655 Shares (37.430409 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 76,934,367 Shares (6.361447 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>27 Apr 2018</p>	<p>Property Development, Governance/ Compliance, Strategic Management, Marketing, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. PURIPAT CHUMTHAM Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	9 May 2018	Law, Risk Management, Governance/ Compliance, Internal Control, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Ms. SANSANEE POOLSAWAT Gender: Female Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	22 Oct 2018	Accounting, Finance, Internal Control, Audit, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. CHOTIKORN PANCHASARP Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : No Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 71,500,000 Shares (5.912097 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	13 May 2022	Property Development, Risk Management, Strategic Management, Finance & Securities, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. SAKOL PAO-IN Gender: Male Age : 62 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	29 Apr 2025	Property Development, Law, Corporate Social Responsibility, Strategic Management, Corporate Management

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved


(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

Diagram of list of the board of directors

Board of Directors



- | | | | |
|---|--|--|--|
| 01 Assoc.Prof. Manop Bongsadadt
Chairman of the Board of Director
Independent Director | 02 Mr. Wallop Sripaisal
Chairman of Audit Committee
Independent Director | 03 Mr. Puripat Chumtham
Audit and Risk Committee Member
Independent Director | 04 Ms. Sansanee Poolswat
Audit and Risk Committee Member
Independent Director |
| 05 Mr. Chotikom Panchasarp
Director
Executive Committee Member
The Authorized Director of the Company
New Executive Director | 06 Mr. Supachoke Panchasarp
Director
Chairman of the Executive Committee
Chief Executive Officer
The Authorized Director of the Company | 07 Mr. Sakul Pan-In
Director
New Executive Director
Appointed: 29 April 2025 |  |

Board of Director

List of board of directors who resigned / vacated their position during the year

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. MANOP BONGSADADT	Chairman of the board of directors		✓	✓		
2. Mr. WALLOP SRIPAISAL	Director		✓	✓		
3. Mr. SUPACHOKE PANCHASARP	Director	✓				✓
4. Mr. PURIPAT CHUMTHAM	Director		✓	✓		
5. Ms. SANSANEE POOLSAWAT	Director		✓	✓		
Total (persons)		1	6	4	2	2

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
6. Mr. CHOTIKORN PANCHASARP	Director		✓		✓	✓
7. Mr. SAKOL PAO-IN	Director		✓		✓	
Total (persons)		1	6	4	2	2

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Finance & Securities	1	14.29
2. Property Development	4	57.14
3. Law	3	42.86
4. Marketing	1	14.29
5. Accounting	1	14.29
6. Finance	1	14.29
7. Corporate Social Responsibility	2	28.57
8. Sustainability	1	14.29
9. Corporate Management	1	14.29
10. Change Management	1	14.29
11. Strategic Management	3	42.86
12. Risk Management	4	57.14

Skills and expertise	Number (persons)	Percent (%)
13. Audit	3	42.86
14. Internal Control	3	42.86
15. Governance/ Compliance	3	42.86
16. Business Administration	3	42.86

Information about the other directors ^{(*)(**)}

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	Yes	Yes
The chairman of the board and the highest-ranking executive are from the same family	No	No	No
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

Additional explanation :

(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management : Have

Methods of balancing power between the board of directors and Management : Increasing the proportion of independent directors to more than half, Appointing an independent director to jointly consider the agenda of the board of directors meeting

Board Duties

1.Board Structure

The Board of Directors has a structure that reflects diversity (Board Diversity) in terms of professional skills, expertise, experience, gender, and age, to enable effective oversight and drive the organization. The Board comprises no fewer than 5 and no more than 12 directors, who are elected by the shareholders meeting, with an appropriate proportion of

independent directors and non-executive directors to ensure a balance of management power. The Board considers the nomination and selection of directors by referencing the required skills and expertise in accordance with the Board Skill Matrix, aligned with the nature of the business, growth strategy, and operational complexity. The Company also emphasizes gender diversity, with an appropriate proportion of female directors, to enhance effectiveness and comprehensiveness in corporate governance.

2. Power Balance

The Company has established the Board of Directors in accordance with the criteria of the Stock Exchange of Thailand, with all directors appointed by the shareholders meeting. For the balance of power, the Board comprises 4 independent and non-executive directors, representing more than half of the total 7 directors. In addition, there is 1 director who is neither independent nor an executive, and 1 executive director who is not involved in management (a total of 6 non-executive directors). This enables the Board to express opinions, and to independently review and monitor the managements performance.

3. Role Separation

For a balance of power between the Board of Directors and management, the Company separates the roles of Chairman of the Board and Chief Executive Officer (CEO), ensuring that they are not held by the same individual or concurrently by any person. In addition, independent directors participate in setting the meeting agenda to ensure appropriate review and scrutiny. The roles and responsibilities of the Board of Directors and CEO are clearly defined, with no absolute authority vested in any single party. Significant resolutions must be approved by the Board of Directors or the shareholders meeting. Furthermore, directors or executives who have an interest in transactions that may give rise to conflicts of interest are not allowed to participate in the consideration and approval of such matters, in order to prevent conflicts of interest and maintain transparency.

4. Conflicts of Interest

The Board of Directors recognizes the importance of managing issues related to conflicts of interest. Directors and executives who have an interest are required to strictly comply with the rules and regulations regarding connected transactions and the acquisition or disposal of significant assets, as prescribed by regulatory authorities. The Company has established an appropriate delegation of authority structure and governance mechanisms, with a clear separation of roles between the Chairman of the Board and the Chief Executive Officer. The approval of significant transactions is subject to the consideration and approval of the Board of Directors, which comprises an appropriate proportion of independent directors and non-executive directors, to ensure balance, oversight, and transparency in management, as well as to prevent conflicts of interest that may arise with the Company and its subsidiaries.

Reference link for the measures for balancing the power between the board of directors and the management : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>
Page number of the reference link : 23-24

Information on the roles and duties of the board of directors

Board charter : Have

Board Charter

The Board of Directors, all sub-committees, including the Internal Audit Office and the Company Secretary, have established formal charters to serve as guidelines for performing their duties in a standardized, transparent, honest, fair, and accountable manner toward shareholders and all stakeholders. These charters clearly define the roles, duties, responsibilities, and authorities of each function.

Each committee, including the Internal Audit Office and the Company Secretary, reviews the appropriateness of its charter on a regular basis, at least once a year, and proposes any revisions to the Board of Directors for approval. This ensures alignment with the Company's business context, changes in applicable laws, and prevailing good corporate governance practices.

Details of these charters are disclosed on the Company's website under: **Investor Relations >> Corporate Governance >> Policies and Corporate Documents >> Charters.**

Reference link for the board charter : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>

Page number of the reference link : 10-12

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees⁽¹⁾

Audit Committee

Role

- Audit of financial statements and internal controls
- Risk management
- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

* In 2025, the committee's name was changed from the Audit Committee to the Audit and Risk Committee.

Roles and Responsibilities of the Audit and Risk Committee

(as disclosed in the Audit and Risk Committee Charter)

Review and Oversight

1. Review to ensure that the Company's financial reporting is accurate and adequately disclosed.
2. Review to ensure that the Company has an appropriate and effective internal control system and internal audit system, and consider the independence of the internal audit function, as well as approve the appointment, transfer, or dismissal of the Head of Internal Audit or any other unit responsible for internal audit.
3. Review to ensure that the Company complies with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and laws relevant to the Company's business.
4. Assess the adequacy of the internal control system at least once a year and prepare a report with recommendations for improvement for submission to the Board of Directors.
5. Consider, select, and propose for appointment an independent person to serve as the Company's external auditor and recommend the auditor's remuneration, attend meetings with the external auditor at least once a year without management, consider auditor rotation in accordance with SEC requirements, and monitor the quality of

work performed by the external auditor.

6. Consider related party transactions or transactions that may give rise to conflicts of interest to ensure compliance with applicable laws and SET regulations and to confirm that such transactions are reasonable and in the best interests of the Company.

7. Prepare the Audit and Risk Committee Report for disclosure in the Companys Annual Registration Statement / Annual Report (Form 56-1 One Report). The report shall be signed by the Chair of the Audit and Risk Committee and must at least include:

- (a) Opinions on the accuracy, completeness, and reliability of the Companys financial statements.
- (b) Opinions on the adequacy of the Companys internal control system.
- (c) Opinions on compliance with the Securities and Exchange Act, SET regulations, and laws relevant to the Companys business.
- (d) Opinions on the appropriateness of the external auditor.
- (e) Opinions on transactions that may involve conflicts of interest.
- (f) The number of Audit and Risk Committee meetings and the attendance record of each committee member.
- (g) Overall opinions or observations obtained from the Committees performance under the Charter.
- (h) Any other reports that shareholders and investors should be informed of within the scope of duties and responsibilities assigned by the Board of Directors.
- (i) A report on changes in the composition or number of committee members during the year (if any).

8. If, in the course of performing its duties, the Audit and Risk Committee finds or suspects any of the following matters that may have a material impact on the Companys financial position or operating results, the Committee shall report such findings to the Board of Directors and request corrective actions within a timeframe deemed appropriate by the Committee:

- (a) Transactions giving rise to conflicts of interest.
- (b) Fraud, irregularities, or significant deficiencies in the internal control system.
- (c) Violations of the Securities and Exchange Act, SET regulations, or laws relevant to the Companys business.

If the Board of Directors or management fails to take corrective action within the specified timeframe, any member of the Audit and Risk Committee may report such matter to the SEC or the SET.

9. Support and monitor the establishment of an effective risk management system within the Company.

10. Review the Charter annually to determine whether any changes to the Committees responsibilities are necessary, propose amendments where appropriate, and submit such changes to the Board of Directors for approval.

11. Oversee and monitor the implementation of an independent, secure whistleblowing and complaint-handling system, with appropriate protection measures in line with the Whistleblower Policy on reporting, complaints, comments, suggestions, and protection of whistleblowers, witnesses, and information providers regarding alleged wrongdoing, legal violations, and breaches of the Code of Conduct. The system shall allow employees, shareholders, business partners, and external parties to report information or concerns about fraud, unethical conduct, inaccurate financial reporting, or any acts that may cause damage to the Company and stakeholders with confidence. The Committee shall ensure that there is an independent, transparent, and fair investigation process, that complaints are handled according to clear procedures, that corrective and preventive actions are taken to avoid recurrence, and that results are reported regularly to the Board of Directors, in order to ensure that the whistleblowing system is effective and consistent with good governance principles and SET guidelines.

12. Oversee and monitor that the Companys business operations are conducted in accordance with sustainability (ESG) principles, particularly with respect to environment, social, and governance aspects, including disclosure of sustainability information in the Annual Report.

Nomination and Remuneration*

13. Consider and nominate candidates for appointment as members of the Board of Directors, Board committees,

and the most senior executives of the Company and its subsidiaries who possess the knowledge, skills, experience, and attributes necessary to drive the Company and its subsidiaries toward their goals, for approval by the Board and/or the shareholders meeting, as the case may be.

14. Define policies and criteria for determining remuneration for the Board of Directors, Board committees, and the most senior executives of the Company and its subsidiaries, for approval by the Board and/or the shareholders meeting, as the case may be.

15. Determine appropriate and necessary remuneration, both monetary and non-monetary, to motivate and retain members of the Board of Directors, Board committees, and the most senior executives of the Company and its subsidiaries, so that they lead the Company and its subsidiaries toward both short-term and long-term objectives.

16. Establish appropriate criteria and methods for evaluating the performance of the Board of Directors, Board committees, and the most senior executives of the Company and its subsidiaries.

17. Review policies and criteria for nomination and remuneration and the remuneration system to ensure they are appropriate for the roles and responsibilities, aligned with the Companys performance and market conditions, and focused on creating long-term value for the Company. The Committee shall also consider linking senior executive remuneration to sustainability performance and ESG indicators in order to promote socially responsible corporate behavior.

18. Prepare a report on nomination and remuneration activities for disclosure in the Audit and Risk Committee Report section of the Companys Annual Registration Statement / Annual Report (Form 56-1 One Report). The report shall be signed by the Chair of the Audit and Risk Management Committee and disclosed on the Companys website.

*The Company has not yet established a separate Nomination and Remuneration Committee (NRC). Given the current size of the Board and to maintain effective governance, the Board has assigned the Audit and Risk Committee to perform the functions of nominating directors and determining the nomination and remuneration of directors and senior executives. The Audit and Risk Committee comprise a majority of independent directors, thereby enhancing independence in decision-making. When considering agenda items related to the nomination or remuneration of any director or executive, any committee member with a conflict of interest shall abstain from attending and voting on that agenda item, so that the process remains transparent, fair, and free from conflicts of interest, in line with the Good Corporate Governance Code (CG Code).

Risk Management

19. Consider and set risk management policies, strategies, frameworks, and risk prevention and mitigation plans, and oversee the risk management activities of the Risk Management Working Group. Review risk assessments and the enterprise-wide risk management framework, including work processes, controls, operational oversight, and information technology and cybersecurity measures, to ensure effectiveness and alignment with international standards, applying the COSO ERM Framework as a basis for ongoing risk oversight.

20. Monitor risk management performance, key risk issues and information, risk trends and overall risk profile, and assess the effectiveness of risk management and risk responses reported by the Risk Management Working Group. The Committee shall ensure that risk management is effective, that unforeseen risks or crises can be identified, and that financial losses, damage, and reputational impacts are mitigated appropriately and in a timely manner, taking into account the Companys risk appetite, feasibility, cost-effectiveness, and consistency with good corporate governance and check-and-balance principles.

21. Review residual risk management measures and approaches to ensure that remaining risks are kept within acceptable levels, including measures to reduce the likelihood and/or impact of potential risks, in order to support the achievement of the Companys objectives.

22. Promote and support continuous communication on the importance of risk management, the sharing of risk management knowledge and experiences within the organization, and role-modelling by management in risk

management. The Committee shall help embed risk ownership and shared responsibility for risk management among employees, especially in times of significant internal events or changes, and encourage the inclusion of risk topics in key meetings of the Company and its subsidiaries.

23. Ensure that the Audit and Risk Committee conduct an annual performance evaluation, both as a whole and on an individual self-assessment basis and reviews the Committee Charter at least once a year for submission to the Board of Directors for approval, as well as evaluate the effectiveness of the risk management system (Risk Management Effectiveness Review).

24. Report progress and performance to the Board of Directors after each meeting of the Audit and Risk Committee on a regular basis.

25. Prepare a risk management report for disclosure in the Audit and Risk Committee Report section of the Companys Annual Registration Statement / Annual Report (Form 56-1 One Report), which shall be signed by the Chair of the Audit and Risk Committee.

26. Perform any other tasks assigned by the Board of Directors with the consent of the Audit and Risk Committee, within the scope of the Companys Articles of Association and applicable laws.

External Consultation

27. The Audit and Risk Committee is entitled to seek advice directly from external experts or advisors when deemed necessary for the consideration of significant matters, with related expenses borne by the Company.

Committee Performance Evaluation

28. The Audit and Risk Committee shall arrange for an annual performance evaluation of the Committee, both on an individual and collective basis, for use in improving efficiency and enhancing the Committees capacity in organizational oversight.

Other Matters

29. The Audit and Risk Committee shall disclose each members participation in training courses related to auditing, risk management, and ESG in the Companys Annual Registration Statement / Annual Report (Form 56-1 One Report).

30. In performing the above duties, the Audit and Risk Committee acts within the scope of responsibilities assigned by the Board of Directors and agreed by the Committee. The Board of Directors remains directly accountable for the Companys operations to shareholders, stakeholders, and the public.

31. In the event of any change in the duties of the Audit and Risk Committee, the Company shall notify the resolution regarding such changes and prepare a list and scope of work of the Committee in the form prescribed by the SET, and submit it to the SET within three business days from the date of such change, via electronic information disclosure channels in accordance with SET rules on information disclosure and document submission by listed companies.

In the event of any change in the duties of the Audit and Risk Committee, the Company shall notify the resolution regarding such changes and prepare a list and scope of work of the Committee in the form prescribed by the Stock Exchange of Thailand (SET). This shall be submitted to the SET within three business days from the date of such change, via electronic information disclosure channels in accordance with SET rules on information disclosure and document submission by listed companies.

Reference link for the charter

<https://investor.assetfive.co.th/storage/document/cg/audit-committee-charter-th.pdf>

Executive Committee

Role

- Corporate governance
- Sustainability development
- Others
- Supervise and approve matters related to the Company's operations.

Scope of authorities, role, and duties

Roles and Responsibilities of the Executive Committee

(as disclosed in the Executive Committee Charter)

The Executive Committee has the scope of duties and responsibilities assigned by the Board of Directors, as follows:

1. Determine policies, objectives, strategies, operational plans, annual budgets, and various management authorities for the Company and its subsidiaries, for consideration and approval by the Board of Directors, while taking into account the best interests of the Company, shareholders, and all stakeholder groups.
2. Oversee and monitor the business operations of the Company and its subsidiaries to ensure they are conducted efficiently, transparently, and in alignment with the approved policies, objectives, strategies, and budgets of the Board of Directors, and consistent with good corporate governance principles.
3. Consider and approve expenditures for investments and financial transactions with financial institutions, such as opening accounts, borrowing, pledging, mortgaging, guaranteeing, buying or selling or transferring land titles, or other related transactions, within the authority limits set by the Board of Directors.
4. Determine an efficient organizational structure and management framework, covering the recruitment, appointment, training, performance evaluation, and dismissal of management-level employees of the Company and its subsidiaries. Authority may be delegated to the Chief Executive Officer or authorized persons to perform these duties on behalf of the Committee.
5. Oversee and approve matters related to the Company's operations and appoint or assign one or more persons to act on behalf of the Executive Committee. However, such delegation shall not authorize the delegate to approve transactions involving conflicts of interest or related-party transactions with themselves, unless such transactions comply with policies and criteria already approved by the shareholders meeting or the Board of Directors.
6. Consider and screen overall risk management approaches for the Company and its subsidiaries, covering strategic, financial, operational, legal, and environmental risks, for approval by the Board of Directors, and to monitor and review the adequacy of the risk management system at least once a year.
7. Consider and screen significant matters for submission to the Board of Directors, except for matters within the authority of other Board committees, to ensure that the Board has complete, prudent, and governance-compliant information for consideration.
8. Executive Committee members shall perform their duties independently, transparently, and free from influence of major shareholders or management.
9. Perform any other duties assigned by the Board of Directors. Delegation of authority shall not enable the Executive Committee or its delegates to approve transactions involving conflicts of interest, unless in accordance with criteria approved by the shareholders meeting or the Board of Directors.
10. Perform any other duties assigned by the Board of Directors.

Delegation of duties and responsibilities to the Executive Committee shall not constitute a delegation or sub-delegation that enables the Executive Committee or its delegates to approve transactions in which they, or persons with potential conflicts, have interests or other conflicts of interest with the Company or its subsidiaries (as defined in the notifications of the Securities and Exchange Commission). Approval of such transactions must be submitted to the Board of Directors meeting and/or shareholders meeting (as applicable) for consideration and approval, in accordance with the Company's and subsidiaries Articles of Association or relevant laws, except for transactions under normal business conditions with clearly defined limits.

Reference link for the charter

<https://investor.assetfive.co.th/storage/document/cg/executive-committee-charter-th.pdf>

Remark: ⁽¹⁾ The Audit Committee was renamed to the Audit and Risk Committee pursuant to the resolution of the Board of Directors Meeting No. 2/2025 held on 24 February 2025.

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. WALLOP SRIPAISAL Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	22 Oct 2018	Law, Internal Control, Audit, Risk Management, Change Management
2. Mr. PURIPAT CHUMTHAM Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	15 May 2021	Law, Risk Management, Governance/ Compliance, Internal Control, Audit

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Ms. SANSANEE POOLSAWAT ^(*) Gender: Female Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	22 Oct 2018	Accounting, Finance, Internal Control, Audit, Risk Management

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. SUPACHOKE PANCHASARP Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Real Estate Business Program Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	14 Nov 2019

List of committee members	Position	Appointment date of executive committee member
2. Mr. CHOTIKORN PANCHASARP Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : No	Member of the executive committee	13 May 2022

List of executive committee members who resigned / vacated their position during the year

Other Subcommittees

List of subcommittees who resigned / vacated their position during the year

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
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List of executives	Position	First appointment date	Skills and expertise
<p>1. Ms. Nichaorn Trithipharat^(*) Gender: Female Age : 34 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	Chief Financial Officer	24 Mar 2022	Finance & Securities, Accounting, Finance, Risk Management, Audit
<p>2. Ms. Kasamol Sanjaitham Gender: Female Age : 39 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Assistant Chief Financial Officer	13 Aug 2024	Finance & Securities, Accounting, Finance, Audit, Business Administration

List of executives	Position	First appointment date	Skills and expertise
<p>3. Ms. Suphapat Changsuwan Gender: Female Age : 41 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Senior Director Sales and Marketing</p>	<p>18 Nov 2024</p>	<p>Business Administration, Marketing, Strategic Management, Brand Management</p>
<p>4. Mr. Natthaphon Phonanek Gender: Male Age : 40 years Highest level of education : Bachelor's degree Study field of the highest level of education : Architecture Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Senior Business Development Director</p>	<p>2 Feb 2021</p>	<p>Design, Property Development, Architecture</p>

List of executives	Position	First appointment date	Skills and expertise
<p>5. Mr. Chachzaran Pornratanakamjai Gender: Male Age : 42 years Highest level of education : Bachelor's degree Study field of the highest level of education : Tourism and Hotel Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Sales Director	12 Sep 2022	Tourism & Leisure, Marketing, Brand Management
<p>6. Mr. Thanachai Durongkaverroj Gender: Male Age : 45 years Highest level of education : Bachelor's degree Study field of the highest level of education : Architecture Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Project Director	1 Oct 2024	Property Development, Architecture, Project Management

List of executives	Position	First appointment date	Skills and expertise
7. Ms. Wannisa Ploypet ^(**) Gender: Female Age : 33 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes	Accounting Manager	13 Aug 2024	Accounting, Finance, Data Analysis, Data Management, Budgeting

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the next four executives as of date : 31 Dec 2025

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

Remuneration policy for executive directors and executives

Remuneration and Performance Evaluation Policy

The Company establishes remuneration and performance evaluation policies for executives based on fairness, transparency, equity, and alignment with strategic objectives and long-term benefits, under Board oversight. These motivate efficient management and support sustainable organizational growth.

Remuneration of Executive Directors

Executive directors who serve as directors in subcommittees will not receive remuneration (meeting allowance).

Chief Executive Officer Remuneration

The Company, through the Audit and Risk Committee, considers and determines the remuneration of the Chief Executive Officer (CEO) on an annual basis, taking into account alignment with the Company's objectives, strategic goals, and long-term interests. The determination considers the Company's performance in both the short and long term, the size and nature of the business, the responsibilities and performance of the CEO, as well as the role in driving the organization in accordance with good corporate governance principles and sustainable business practices (ESG).

The Company emphasizes establishing an appropriate and competitive remuneration structure, by benchmarking against remuneration practices of other listed companies of similar size and business characteristics, in order to attract, retain, and motivate a CEO with suitable knowledge, capabilities, and experience for long-term organizational management.

The CEOs remuneration structure comprises short-term compensation, including salary, bonus, provident fund, and other remuneration or benefits as determined by the Company, as well as potential long-term compensation linked to performance and long-term value creation of the organization, such as Balanced Scorecard (BSC), Objectives and Key Results (OKRs), or executive share-based schemes such as ESOP or EJP (if any).

The Company, through the Audit and Risk Committee, determines the CEOs remuneration on an annual basis, ensuring alignment with the Companys objectives and key goals, as well as long-term corporate interests. Consideration is given to the appropriateness of the proportion between salary and performance-based compensation in relation to the Companys short-term and long-term performance, the size of the business, and the responsibilities and performance of the CEO. The Company also promotes and supports executives and employees at all levels in developing knowledge and capabilities relevant to the business and ESG. The determination is benchmarked against remuneration practices of listed companies of similar size within the same industry, at a level sufficient to attract and retain a qualified CEO.

Details of the remuneration of senior executives and the management team for 2025 are disclosed under the Corporate Governance Structure section, subsection Remuneration of Senior Executives and Management Team.

Remuneration of Senior Executives and Management Team

The CEO annually reviews and determines executive compensation using clear, fair, equitable individual KPIs. Assessment results guide rewards, career progression, and motivation, aligned with organizational objectives, long-term business benefits, appropriate salary-performance ratios, business size, individual responsibilities/performance, and peer-listed companies in similar industries/sizes. Compensation structure includes a monthly base pay, bonuses, a provident fund, and other benefits.

- Monetary Compensation Forms: Salary, bonuses, provident fund (Company contributes 5% of salary).
- Other Compensation Forms: Mobile phone, medical benefits, hospital visitation welfare, marriage assistance (gender-equal), maternity assistance, funeral assistance, condo/house purchase welfare for employees in Company projects, child education assistance, parking fee assistance, long-service awards, executive driver welfare, etc.

Reference link for remuneration policy for executive : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>
directors and executives

Page number of the reference link : 62-63

Does the board of directors or the remuneration committee have : Have
an opinion on the remuneration policy for executive directors and
executives

The Company, through the Audit and Risk Management Committee, is responsible for reviewing and determining the remuneration of the Chief Executive Officer (CEO) on an annual basis, taking into consideration alignment with the Companys objectives, strategic goals, and long-term interests as key priorities. In determining such remuneration, consideration is given to the Companys performance in both the short term and long term, as well as the size and nature of the business, the responsibilities and performance of the CEO, and the CEOs role in driving the organization in accordance with good corporate governance principles and sustainable business practices (ESG).

The Audit and Risk Management Committee is of the opinion that the determination of such remuneration is reasonable, appropriate, and aligned with the Company's performance. It also effectively incentivizes management to achieve strategic objectives and create long-term value for shareholders.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	12,903,077.00	14,072,182.00	14,992,800.00
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	12,903,077.00	14,072,182.00	14,992,800.00

Monetary Compensation Forms: Salary, bonuses, provident fund (Company contributes 5% of salary).

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	346,453.40	434,980.00	430,640.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Other Compensation Forms: Mobile phone, medical benefits, hospital visitation welfare, marriage assistance (gender-equal), maternity assistance, funeral assistance, condo/house purchase welfare for employees in Company projects, child education assistance, parking fee assistance, long-service awards, executive driver welfare, etc.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors and executives in the past year : 0.00

Estimated remuneration of executive directors and executives in the current year : 0.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Wannisa Ploypet	wannisa@assetfive.co.th	02-0263512

List of the company secretary

General information	Email	Telephone number
1. Ms. Sasiprapha Saengchai	sasiprapha@assetfive.co.th	02-0263512

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Nakorn Jongmomtri	nakorn@assetfive.co.th	02-0263512

List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Sasiprapha Saengchai	sasiprapha@assetfive.co.th	02-0263512

Head of investor relations

Does the Company have an appointed head of : Have
investor relations

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Sasiprapha Saengchai	ir@assetfive.co.th	02-0263512

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
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Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
D I A INTERNATIONAL AUDITING COMPANY LIMITED 316/32 SOI SUKHUMVIT 22 KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone number +66 2259 5300-2	2,415,000.00	-	1. Ms. CHONLAKARN CHRITYAKIERNE Email: dia@diaaudit.com Telephone number: 02- 259-5300-2 License number: 10925 2. Mr. WIROTE SATJATHAMNUKUL Email: dia@diaaudit.com Telephone number: 02- 259-5300-2 License number: 5128 3. Mr. NOPPAROEK PISSANUWONG Email: dia@diaaudit.com Telephone number: 02- 259-5300-2 License number: 7764 4. Ms. SUPHAPHORN MANGJIT Email: dia@diaaudit.com Telephone number: 02- 259-5300-2 License number: 8125

Assigned personnel in case of a foreign company

Does the company have any individual assigned to : No
 be representatives in Thailand

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

Corporate Governance Performance Report

In 2025, the Board continuously reviewed, monitored, and applied the 8 Principles of Good Corporate Governance for Listed Companies (CG Code) from the SEC Office, adapted to the Company's business context.

The Board plays a key role in setting policies, direction, and strategies, especially during challenges/crises, maintaining competitiveness for long-term stakeholder benefits. Directors understand roles/duties per the Board Charter, uphold good governance, and bear responsibility to shareholders/stakeholders.

These efforts earned a 2025 Corporate Governance Report (CGR) rating of "Very Good" (83%) from the Thai Institute of Directors (IOD), up from 75% in 2024, reflecting continuous governance improvement and sustainable long-term value creation.

The Board established organizational management/business operation guidelines building stakeholder confidence through fairness, transparency, prioritizing shareholder/stakeholder interests alongside responsible social/environmental practices, environmental impact mitigation, and adaptive risk management amid changing conditions.

The Board developed good governance guidelines per SET/IOD standards, aligned with ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard) to elevate ASEAN listed company standards internationally.

At Board Meeting 1/2026 (February 26, 2026), the meeting approved reviewing/updating the Good Corporate Governance Policy. At Board Meeting 5/2025 (November 12, 2025), it approved reviewing/updating the Board Charter, Business Code of Conduct, Anti-Corruption Policy, Directors/Executives/Employees Securities Trading Policy, and other key policies for best practices/business context alignment. Policies including Corporate Governance Policy, Business Ethics Principles, Anti-Corruption Policy, and related policies appear on the Company website www.assetfive.co.th under Investor Relations >> Corporate Governance >> Company Policies/Documents, Anti-Corruption, Whistleblower Channels for convenient, transparent stakeholder access.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. SUPACHOKE PANCHASARP	Director	27 Apr 2018	Property Development, Governance/ Compliance, Strategic Management, Marketing, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
Mr. CHOTIKORN PANCHASARP	Director	13 May 2022	Property Development, Risk Management, Strategic Management, Finance & Securities, Business Administration

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. SAKOL PAO-IN	Director	29 Apr 2025	Property Development, Law, Corporate Social Responsibility, Strategic Management, Corporate Management

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

Independent Directors shall have the following qualifications:

1. Hold no more than 1 percent of the total voting shares of the Company*, including shares held by related persons of such Independent Director.
2. Not be, and not have been, a director with management participation, employee, staff, salaried advisor, or person with controlling power in the Company*, unless having ceased to hold such position for at least two years.
3. Not be a person who is related by blood or by legal registration, such as parent, spouse, sibling, child, or spouse of a child, to another director, Company executive, major shareholder, person with controlling power, or any person proposed to be appointed as a director, executive, or person with controlling power of the Company or its subsidiaries.
4. Have no business relationship, and not have had any business relationship, with the Company* in a manner that may impede independent judgement, and not be, and not have been, a significant shareholder or person with controlling power of any person having a business relationship with the Company*, unless having ceased to have such characteristics for at least two years.

5. Not be, and not have been, the Company's auditor, and not be a significant shareholder, person with controlling power, or partner of an audit firm that has the Company* as a client, unless having ceased to have such characteristics for at least two years.
6. Not be, and not have been, a professional service provider, including legal advisor or financial advisor, who receives professional service fees exceeding 2 million baht per year from the Company*, and not be a significant shareholder, person with controlling power, or partner of such professional service provider, unless having ceased to have such characteristics for at least two years.
7. Not be a director who has been appointed as a representative of the Company's directors, a major shareholder, or a shareholder who is a related person of a major shareholder.
8. Not operate a business that has the same nature and is in material competition with the business of the Company or its subsidiaries, and not be a significant partner in a partnership or a director with management participation, employee, staff, salaried advisor, or shareholder holding more than 1 percent of the total voting shares of another company that operates a business of the same nature and in material competition with the business of the Company or its subsidiaries.
9. Have no other characteristics that would impair the ability to express an independent opinion on the Company's operations.

* Including the parent company, subsidiaries, associates, major shareholders, or persons with controlling power over the Company.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year : No

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee : Yes

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Number of directors from major shareholders

Number of directors from each group of major shareholders over the past year (persons) : 0

Rights of minority shareholders on director appointment

Asset Five Group Public Company Limited (the Company) has a policy to comply with the principles of Good Corporate Governance. The Shareholders are eligible to conduct our business and provide an opinion on our business conduct. The Company has allowed our shareholders to propose agendas and nominate persons to be elected as directors, including the submission of opinions or questions for the Annual General Meeting of Shareholders for the year 2025 in advance. The details and criteria will be disclosed on the Company's website, www.assetfive.co.th, under the Investor Relations section, which can be done in advance. The Shareholders can propose and submit such matters from November 15, 2024, until January 15, 2025.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Qualifications, knowledge, or experience	Skill and expertise
<p>Candidates must possess qualifications in accordance with the Public Limited Companies Act B.E. 2535 (1992), the Securities and Exchange Act, and the Company's Good Corporate Governance principles.</p> <p>Candidates must not have any prohibited characteristics, including criminal offenses relating to property committed in bad faith, or involvement in transactions that may give rise to conflicts of interest with the Company.</p> <p>Each candidate is required to demonstrate diverse knowledge, capabilities, experience, and professional expertise, as well as a proven track record of performance that would contribute to the Company's best interests.</p> <p>In addition, such candidate must not be a connected person or have any relationship with the Company or its subsidiaries that may impair independence or create potential conflicts of interest.</p>	<p>Property Development, Marketing, Sustainability, Strategic Management, Risk Management</p>

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
<p>1. Mr. MANOP BONGSADADT (Chairman of the board of directors, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2007: Role of the Chairman Program (RCP) • 2005: Director Certification Program (DCP) • 2004: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: RE-CU • 2024: Bangkok City Plan • 2024: Future Market • 2024: Mega Project Urban Planning Bangkok • 2024: Nong Chok-Lat Krabang Urban Plan
<p>2. Mr. WALLOP SRIPAISAL (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2019: Advanced Audit Committee Program (AACP) • 2019: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Hot Issue for Directors #4: The Evolving Role of the Audit Committee in Fostering Trust and Transparency • 2025: Legal Case Studies on Extension of Time for Construction Projects • 2025: SET Live Seminar: AI Governance and Risk Management • 2024: Enhancing Corporate Value through Risk Management

List of directors	Participation in training in the past financial year	History of training participation
		<ul style="list-style-type: none"> • 2024: Financial Reporting Standards for 2024 and Key Accounting Issues for Listed Companies • 2024: How To Deal With Construction Delays • 2024: How to Draft a Construction Contract to Avoid Disputes • 2024: Insight in SET: AC Focus • 2024: Strategic Growth Through Your Lens with LEGO SERIOUS PLAY • 2023: Accounting for Decision Making • 2023: Essentials Skills for Great Leader Course • 2023: Financial Statement Analysis • 2023: Government Construction Contract • 2023: The Four Houses of DISC Course • 2023: The Role of Accounting for Business • 2023: The e3 Leaders Course

List of directors	Participation in training in the past financial year	History of training participation
<p>3. Mr. SUPACHOKE PANCHASARP (Director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2019: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Cyber Security Awareness • 2025: Cybersecurity Awareness Training • 2025: ESG Training for A5 • 2025: ESG for Executive • 2025: Generative AI • 2025: Guest Speaker for the RAPTOR Program, delivering a session on Market Gap Strategy: Penetrating Niche Markets in the Luxury Housing Segment • 2025: PDPA Fundamentals • 2025: Residential Market Outlook 2025 • 2024: Techniques for Investing in Court-Auctioned Property (In-Depth Seminar) • 2024: From Good to Great

List of directors	Participation in training in the past financial year	History of training participation
<p>4. Mr. PURIPAT CHUMTHAM (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2019: Advanced Audit Committee Program (AACP) • 2019: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Hot Issue for Directors #4: The Evolving Role of the Audit Committee in Fostering Trust and Transparency • 2025: Labor Law vs. Human Resource Management • 2025: Speaker on Preparation of Conflict of Interest Reporting and Insider Information Policy • 2024: Dividend Payment • 2024: Insight in SET: Knowledge for Growth and Sustainability in the Capital Market • 2023: The Role of the Audit Committee in Enhancing Confidence in the Thai Capital Market
<p>5. Ms. SANSANEE POOLSAWAT (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2019: Advanced Audit Committee Program (AACP) • 2019: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Academic Seminar: TFRS Update (NPAEs vs. PAEs) • 2025: Corporate income tax Training_FAP • 2025: Hot Issue for Directors #4: The Evolving Role of the Audit Committee in Fostering Trust and Transparency • 2025: Key Issues and Case Studies in Accounting and Auditing for IPOs and Listed Companies • 2025: SEC Seminar: 2025 Virtual IESBA Code of Ethics

List of directors	Participation in training in the past financial year	History of training participation
		<ul style="list-style-type: none"> • 2025: Seminar on Sustainability Disclosure and Its Implications for Accountants, Auditors, Audit Committees, and Internal Auditors • 2024: 2024 virtual IESBACode of Ethics (English session) • 2024: Accountants must know "Online Business Taxes" • 2024: Exercisingprofessionalskepticism in theaudit • 2024: Issues and Case Studies Related to Accounting and Auditing for IPO Companies and Listed Companies • 2024: Issues of Corporate Income Tax and Value-Added Tax (VAT) • 2024: Managing Benefits for Companies Receiving Investment Incentives • 2024: TFAC's Accounting Professions Summit 2024 • 2024: TFRS 17 Insurance Contracts • 2024: The audit of the Group's financial statements, including the work of auditors of the entities within the Group, in compliance with Auditing Standards 600 (Revised)
6. Mr. CHOTIKORN PANCHASARP (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2022: Director Accreditation Program (DAP)
7. Mr. SAKOL PAO-IN (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2015: Advanced Audit Committee Program (AACP) • 2010: Director Certification Program (DCP) • 2004: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: Director Orientation Program

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Performance Evaluation of the Board of Directors and Sub-Committees

Directors

The Company conducts annual performance evaluations of the Board of Directors, sub-committees, and Chief Executive Officer (CEO) at least once per year. These evaluations serve as tools to review roles, duties, and governance effectiveness. In 2025, the company adapted the self-assessment guidelines from the Thai Institute of Directors (IOD Board Toolkit) to suit the Board's structure and characteristics. This approach promotes collective review of performance, issues, and matters related to operations and good corporate governance.

The Audit and Risk Committee review the evaluation process and forms annually. Evaluations cover both overall Board performance and individual director assessments, following Stock Exchange of Thailand (SET) and/or Thai Institute of Directors (IOD) guidelines adapted to the organization's context. Results inform improvements, enhancements, and development to boost Board efficiency and achieve assigned objectives. The company conducts evaluations at least annually, comprising (1) overall Board performance assessment and (2) individual director performance assessment per good corporate governance standards.

Evaluation results guide Board improvements, individual director development plans, and next-year training schedules.

Board Performance Evaluation Process

1. The Audit and Risk Committee reviews evaluation forms for accuracy, completeness, and compliance with standards, using SET and/or IOD self-assessment templates adapted for use. This occurs in the fourth quarter of each year.
2. The Board of Directors and sub-committees conduct self-assessments in the first quarter of each year, aligned with the first Board meeting of the following year (February).
3. The Corporate Secretary compiles and summarizes self-assessment results for Board consideration. Results drive appropriate improvements, enhancements, and development to meet objectives. They also support Board composition reviews and are disclosed in the Annual Registration Statement/Annual Report (Form 56-1ne Report).
4. The Board may engage external advisors at least every three years to guide and recommend evaluation approaches. Such actions are disclosed in the Form 56-1 One Report.

Evaluation of the duty performance of the board of directors over the past year

Self-Assessment (Board Self-Assessment) Rating Scale: Evaluations use a 5-level scale: 4 = Excellent, 3 = Very Good, 2 = Satisfactory, 1 = Unsatisfactory, 0 = Needs Improvement. Percentages from full scores per item are above 95% = Excellent, 90-95% = Very Good, 80-89% = Good, 70-79% = Satisfactory, below 70% = Needs Improvement.

In 2025, Board of Directors and sub-committee evaluation results were as follows:

Self-Assessment for the Board

1. Board structure and qualifications
2. Board roles, duties, and responsibilities
3. Board meetings
4. Director dynamics in performing duties
5. Relationship with management
6. Director development

7. overall Board performance effectiveness

Board (as a whole) results: Excellent, with an average score above 95.00%.

Self-Assessment for Audit and Risk Committee

1. Committee structure and qualifications
2. Committee meetings
3. Committee roles, duties, and responsibilities
4. Committee reporting
5. overall committee performance effectiveness

Individual committee member (self) results: "Excellent" with an average score above 95.00%.

Self-Assessment for Individual Directors

1. Personal qualifications
2. Readiness to perform duties
3. Meeting participation
4. Roles, duties, responsibilities
5. Relationships with Board and management

Individual director (self) results: "Excellent" with an average score above 95.00%.

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	an average score above 95.00%.	an average score above 95.00%.
	Self-assessment	an average score above 95.00%.	an average score above 95.00%.
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	an average score above 95.00%.	an average score above 95.00%.
	Self-assessment	an average score above 95.00%.	an average score above 95.00%.
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

Performance Evaluation of the Chief Executive Officer (CEO)

The Audit and Risk Committee annually evaluates CEO performance using SET's CEO self-assessment form, adding "Organizational Sustainability." The 5-level scale is: 4 = Excellent implementation, 3 = Good, 2 = Fair, 1 = Minimal, 0 = None.

Leadership

1. Strategy setting
2. Strategy execution
3. Financial planning and results
4. Board relations
5. External relations
6. Operations and personnel relations
7. Succession planning
8. Product/service knowledge
9. Personal qualities
10. Organizational sustainability

Overall CEO performance: "Excellent" with an average score above 95.00%.

Reference link for the performance evaluation : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>
criteria for the executives
Page number of the reference link : 64-65

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 5
past year (times)
Date of AGM meeting : 29 Apr 2025
EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)

1. Mr. MANOP BONGSADADT (Chairman of the board of directors, Independent director)	5	/	5	1	/	1		/	
2. Mr. WALLOP SRIPAISAL (Director, Independent director)	5	/	5	1	/	1		/	
3. Mr. SUPACHOKE PANCHASARP (Director)	5	/	5	1	/	1		/	
4. Mr. PURIPAT CHUMTHAM (Director, Independent director)	5	/	5	1	/	1		/	
5. Ms. SANSANEE POOLSAWAT (Director, Independent director)	5	/	5	1	/	1		/	
6. Mr. CHOTIKORN PANCHASARP (Director)	5	/	5	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
7. Mr. SAKOL PAO-IN (Director)	3	/	5	0	/	0		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. MANOP BONGSADADT (Chairman of the board of directors)	5/5 (100.00%)	1/1 (100.00%)	N/A
2. Mr. WALLOP SRIPAISAL (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
3. Mr. SUPACHOKE PANCHASARP (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mr. PURIPAT CHUMTHAM (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
5. Ms. SANSANEE POOLSAWAT (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
6. Mr. CHOTIKORN PANCHASARP (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
7. Mr. SAKOL PAO-IN (Director)	3/5 (60.00%)	N/A	N/A
Average meeting attendance rate	94.29%	100.00%	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

*Mr. Sakol Pao-in appointed per 2025 AGM on April 29, 2025; commenced duties at Board Meeting 3/2025 on May 13, 2025.

Remuneration of the board of directors

Director Remuneration

The Audit and Risk Committee is responsible for considering and determining director remuneration. The determination process is conducted carefully, clearly, transparently, and appropriately by benchmarking against peer companies in the same industry and of comparable size. Factors include duties and responsibilities, both routine and additional assignments, in alignment with the company's long-term strategy and objectives. Considerations also cover the appropriateness and scope of directors' duties and responsibilities, referencing peer companies in the same industry and size level. Data from the Stock Exchange of Thailand's remuneration survey is utilized, along with the company's business expansion and profit growth, ensuring levels sufficient to attract and retain qualified directors. The committee presents proposals to the Board of Directors for consideration and approval, then submits to the Annual General Meeting of Shareholders for final approval annually. Directors assigned additional duties and responsibilities receive correspondingly higher remuneration to match their workload. Remuneration includes both monetary and non-monetary forms.

Details of 2025 director remuneration can be found under the section Corporate Governance Structure, subsection Remuneration >> Director Remuneration.

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. MANOP BONGSADADT (Chairman of the board of directors, Independent director)			270,000.00		0.00
Board of Directors (Chairman of the board of directors)	90,000.00	180,000.00	270,000.00	No	
2. Mr. WALLOP SRIPAISAL (Director, Independent director)			270,000.00		0.00
Board of Directors (Director)	60,000.00	120,000.00	180,000.00	No	
Audit Committee (Chairman of the audit committee)	90,000.00	0.00	90,000.00	No	
3. Mr. SUPACHOKE PANCHASARP (Director)			170,000.00		0.00
Board of Directors (Director)	50,000.00	120,000.00	170,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
4. Mr. PURIPAT CHUMTHAM (Director, Independent director)			241,000.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	60,000.00	120,000.00	180,000.00	No	
Audit Committee (Member of the audit committee)	61,000.00	0.00	61,000.00	No	
5. Ms. SANSANEE POOLSAWAT (Director, Independent director)			241,000.00		0.00
Board of Directors (Director)	60,000.00	120,000.00	180,000.00	No	
Audit Committee (Member of the audit committee)	61,000.00	0.00	61,000.00	No	
6. Mr. CHOTIKORN PANCHASARP (Director)			180,000.00		0.00
Board of Directors (Director)	60,000.00	120,000.00	180,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
7. Mr. SAKOL PAO-IN (Director)			120,000.00		3.00
Board of Directors (Director)	40,000.00	80,000.00	120,000.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	420,000.00	860,000.00	1,280,000.00
2. Audit Committee	212,000.00	0.00	212,000.00
3. Executive Committee	0.00	0.00	0.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	325,000.00	883,000.00	632,000.00
Other monetary remuneration (Baht)	780,000.00	780,000.00	860,000.00
Total (Baht)	1,105,000.00	1,663,000.00	1,492,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and : Yes
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and executives, or controlling persons in proportion to
associated companies approved by the board of shareholding, The determination of the scope of duties
directors and responsibilities of directors and executives as company
representatives in establishing important policies,
Disclosure of financial condition and operating results,
Transactions between the company and related parties,
Other significant transactions, Acquisition or disposal of
assets, Internal control system of the subsidiary operating
the core business is appropriate and sufficient in the
subsidiary operating the core business

Group Governance Structure

Governance of Subsidiaries and Joint Ventures Operations

At the Board of Directors' meeting No. 5/2025 held on 12 November 2025, the Board approved a review of the policy on governance of subsidiaries and joint ventures operations. The company considers the returns to all stakeholder groups from investments in such businesses. The company has also established a policy to control and oversee the operations of businesses in which it invests to comply with the criteria for governance of subsidiaries and joint ventures as stipulated in the Capital Market Supervisory Board's Notification Tor Jor. 28/2551 regarding Application for and Approval of Offer for Sale of New Shares, as well as the Stock Exchange of Thailand's good corporate governance guidelines. The company places significant emphasis on this policy as a key mechanism to achieve effective management systems that are transparent, auditable, and capable of directing the administration of current and future investments efficiently, treating them as integral units within the company's organization. This policy also enables monitoring of the management and operations of invested entities to safeguard the company's investment interests. These governance measures enhance value and confidence among the company's stakeholders that its investments will operate continuously and sustainably.

The company establishes its policy for controlling the operations of subsidiaries and joint ventures in two main parts as follows:

1. Governance Policy on Administration

1.1 The company sets guidelines for exercising voting rights through its representatives at the ordinary shareholders' meetings of subsidiaries and joint ventures, particularly on significant agenda items, in alignment with the shareholding proportions and good corporate governance principles to maximize benefits for the company, subsidiaries, joint ventures, shareholders, and all stakeholders.

1.2 The company has a policy to oversee the management and operational responsibilities of subsidiaries and joint ventures as if they were one of its own units, both directly and indirectly, including measures to monitor their administration to protect the company's investment interests.

1. 2. Financial Control Policy for Subsidiaries and Joint Ventures

2.1 Subsidiaries and joint ventures are required to submit monthly operating results, quarterly reviewed financial statements certified by auditors, and supporting information for consolidated financial statements (if any) to the company, and consent to the company's use of such data for preparing consolidated financial statements or quarterly/annual operating performance reports as applicable.

2.2 Subsidiaries and joint ventures must prepare operating budgets and quarterly comparisons of actual performance against plans, monitor results to align with plans, and report to the company.

2.3 Subsidiaries and joint ventures must report significant financial issues to the company upon detection or at the company's request for investigation and reporting.

3. Matters Requiring Approval from the Company's Board of Directors

1. Appointment or nomination of persons as directors or executives in subsidiaries and joint ventures. Directors and executives nominated or appointed by the company may exercise discretion in voting at board meetings of subsidiaries and joint ventures on general management and normal business operations as deemed appropriate by such directors and executives for the best interests of the company, subsidiaries, and joint ventures, except in matters where they have special interests.

Such nominated directors or executives must possess qualifications, roles, duties, responsibilities, and no traits of unreliability as defined in the SEC's notification on traits lacking trustworthiness for directors and executives of companies.

1. Approval of annual dividends and interim dividends (if any) of subsidiaries.
2. Amendments to subsidiaries' Articles of Association, except significant amendments under item (1.2.2) (f)
3. Approval of subsidiaries' annual budgets.

Items from (e) to (m) are considered material transactions that could significantly impact the financial position and operating results of subsidiaries. Thus, they require prior approval from the company's Board of Directors when the

transaction size, calculated by analogy using criteria from notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand on acquisitions/disposals of assets, related party transactions, or applicable amendments (as relevant), meets thresholds requiring Board consideration. These include:

1. Subsidiaries entering transactions with related parties of the subsidiary or asset acquisitions/disposals by subsidiaries.
2. Transfer or waiver of benefits, including waiver of claims against parties causing damage to subsidiaries.
3. Sale or transfer of all or significant parts of subsidiaries' businesses to other parties.
4. Acquisition or transfer of other companies' businesses to become subsidiaries.
5. Entering, amending, or terminating leases of all or significant parts of subsidiaries' businesses, delegating business management to others, or merging subsidiaries with other parties.
6. Leasing or hire-purchase of all or significant parts of subsidiaries' businesses or assets.
7. Borrowing, lending, providing credit, guaranteeing, incurring additional financial obligations for subsidiaries, or other financial assistance to third parties not in the ordinary course of subsidiaries' business.
8. Liquidation of subsidiaries.
9. The transactions not in the ordinary course of subsidiaries' business that significantly impact the company.

4. Matters Requiring Approval from the Company's Shareholders' Meeting

1. Subsidiaries entering related party transactions or asset acquisitions/disposals, where the transaction size calculated by analogy using relevant SEC and SET notifications meets thresholds requiring shareholders' approval.
2. Capital increases via new share issuance by subsidiaries and share allocations, or registered capital reductions not proportional to existing shareholdings, resulting in the company's direct and/or indirect voting rights at subsidiaries' shareholders' meetings decreasing by more than 10percent of total votes or falling below 50percent.
3. The actions reducing the company's direct and/or indirect voting rights at subsidiaries' shareholders' meetings to below 50percent of total votes in non-ordinary business transactions.
4. Liquidation of subsidiaries where the size meets thresholds requiring shareholders' approval under relevant SET notifications on asset acquisitions/disposals or amendments applied by analogy.
5. The non-ordinary transactions significantly impacting subsidiaries, where size meets shareholders' approval thresholds under relevant Capital Market Supervisory Board notifications or amendments.
6. Amendments to subsidiaries' Articles of Association that significantly impact financial position or operations, including but not limited to changes affecting the company's voting rights at subsidiaries' board or shareholders' meetings, or dividend payments.

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies
(Shareholders agreement)

-None-

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

Conflicts of Interest, Insider Information Use, and Securities Trading by Directors and Executives

Connected Transactions and Conflicts of Interest

The Company emphasizes good corporate governance principles, expecting directors, executives, and employees of the company and subsidiaries to perform duties efficiently, transparently, and to benefit business operations and build confidence among customers and all related parties. The company and subsidiaries have established a policy to prevent conflicts of interest based on the principle that all business decisions must serve the best interests of the company and its shareholders, avoiding actions creating conflicts. Individuals with relationships or interests in considered transactions must disclose such to the company, abstain from deliberations, and have no approval authority over those transactions.

The Company exercises caution with transactions potentially constituting connected transactions or conflicts of interest, ensuring transparency, auditability, reasonable justification, and compliance with market prices and fair commercial terms.

The company maintains policies on connected transactions and conflicts of interest aligned with laws, SEC Office regulations, SEC Board, Capital Market Supervisory Board, and SET requirements. These are disclosed in the Annual Registration Statement (Form 56-1 One Report) under Internal Controls and Connected Transactions, approved at Board meeting No. 5/2025 on 12 November 2025, with annual reviews. **The conflict of interest policy is published via** the company Intranet, with 100% acknowledgment signatures from directors, executives, and all employees.

In 2025, no complaints were received regarding misconduct by directors, executives, or employees of the company and subsidiaries involving conflicts of interest or operations violating policies, Articles of Association, or relevant laws.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

Insider Information Use and Securities Trading by Directors and Executives

The Company has established policies on communication and information disclosure, including measures to prevent executives from using company insider information for personal benefit or securities trading. Key policies include:

1. All directors, executives, and employees of the company and subsidiaries must not use material non-public insider information for personal or others' benefit and must strictly follow the company's policy on information storage

and use. Directors, executives, employees, former directors, executives, and employees are prohibited from disclosing company insider information, trade secrets, or partner confidential information obtained through duties to external parties, even if no harm results, using such solely for company business purposes.

2. The company notifies directors and executives of reporting obligations for their securities holdings, spouse, and minor children per SEC requirements, with changes reported within 3 business days of purchase, sale, transfer, or receipt. Copies are submitted to the Corporate Secretary same-day for Board meeting disclosure as a standing agenda item.

The company maintains a policy preventing misuse of company information, prohibiting use of position or information gained as directors, senior executives, or employees for personal gain, competing businesses, or related transactions, and barring insider information use for securities trading (except employer-employee joint investment programs like EJIP).

3. Directors and executives must report interests or those of related persons in company, subsidiary, or joint venture management within 30 days of appointment and any changes within 30 days thereafter per prescribed forms, stored by the Corporate Secretary with copies to the Chairman and Audit Committee Chairman per SEC requirements.
4. Securities trading policies for directors, executives, spouses, and minor children are announced via Intranet and Town Hall meetings. Thirty days before financial statement announcements, blackout period notices are sent to directors, executives, and finance-related employees.
5. Violations constitute disciplinary offenses per company work regulations, with penalties ranging from verbal warnings, written reprimands, suspension, to termination as appropriate.

In 2025, no complaints were received regarding misconduct by directors, executives, or related persons violating insider information prevention measures or engaging in insider trading.

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and

guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

Anti-Corruption Measures

The Company and its subsidiaries recognize that corruption damages reputation, competitive capability, and acceptance both domestically and internationally, while eroding confidence among shareholders, investors, and all stakeholders. The Company and its subsidiaries therefore uphold honest, transparent, fair business conduct treating all stakeholders equitably. Accordingly, the Company has established a formal "Anti-Corruption Policy" demonstrating commitment to combating corruption and defining operational scope for all directors, executives, and employees of the Company and its subsidiaries.

The Board reviews and approves the anti-corruption policy annually. Key implementation guidelines include:

1. All directors, executives, and employees of the Company and its subsidiaries must strictly comply without exception.
2. Employees must not ignore suspected corruption involving the Company and its subsidiaries, reporting immediately to supervisors or designated responsible persons.
3. The Company and its subsidiaries maintain internal control systems to manage corruption risks, particularly through appropriate segregation of duties.
4. The Company and its subsidiaries ensure fairness and protection for whistleblowers on corruption matters per the Whistleblower Policy covering complainants, witnesses, informants, or reporters of legal or ethical violations.
5. Perpetrators of corruption face disciplinary action as prescribed without exception.
6. The policy extends to human resource processes from recruitment, selection, promotion, training, evaluation, to remuneration, with supervisors at all levels clearly communicating and ensuring employee understanding.
7. For high-corruption-risk matters, directors, executives, and employees of the Company and its subsidiaries must exercise caution as follows:

7.1 Gifts, Hospitality, and Other Benefits

Gifts, hospitality, or other benefits with customers, business partners, or agents must follow procedures on giving/receiving business gifts, hospitality, or other benefits, adhering to anti-corruption principles with reasonable, auditable expenditures.

7.1.1 Employees must not give or accept items or benefits from business partners or related parties except customary festival/traditional items of nominal value without expectation of reciprocity. Recipients should consult supervisors for guidance.

7.1.2 Employees should avoid giving or accepting hospitality exceeding normal relationship standards from business-related parties.

7.2 Charitable Donations or Sponsorships

Donations or sponsorships must be transparent and legally compliant, ensuring no use as bribery pretexts.

7.2.1 Charitable/sponsorship expense claims follow company/subsidiary administrative expense procedures and operational approval manuals, requiring clear purpose statements and auditable evidence with manager/CEO approval.

7.3 Company and Business-Related Persons

7.3.1 Agents and Intermediaries Employees must not engage agents or intermediaries for bribery or corruption purposes.

7.3.2 Distributors/Service Providers and Contractors the Company and subsidiaries procure goods/services fairly and transparently, conducting prudent vendor/contractor selection. Vendors/service providers and contractors must acknowledge this policy. The Company and subsidiaries reserve rights to cancel procurement/contracts upon discovery of corruption or bribery.

In 2025, the Company communicated the anti-corruption policy to employees highlighting corruption risks and prevention measures such as holiday gift restrictions. No corruption incidents or whistleblower reports were identified or received.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : No / In progress
procedures over the past year

Whistleblowing, Complaints, Comments, and Suggestions

The Company places utmost importance on conducting business with honesty, transparency, and fairness, adhering to principles of good corporate governance and business ethics to prevent and combat all forms of corruption, as well as violations of laws, regulations, rules, and the Companys code of conduct. To this end, the Company has established channels for whistleblowing and complaints for employees, stakeholders, and external parties to report any information or concerns regarding potential acts of corruption, misuse of confidential information, violations of laws, or unethical conduct. Whistleblowers are required to provide complete and truthful information or details related to the complaint.

Whistleblowing Channels

Via the Companys Website:

www.assetfive.co.th

<https://www.assetfive.co.th/contact-us/> (Complaint)

<https://investor.assetfive.co.th/th/corporate-governance/whistleblowing-channel> (Whistleblowing Channel)

By Post:

Audit and Risk Management Committee

Asset Five Group Public Company Limited

199 S-Oasis Building, 12th Floor, Room No. 1210, 1211, 1212 Vibhavadi Rangsit Road, Chom Phon Subdistrict, Chatuchak District, Bangkok 10900

By Email: ac@assetfive.co.th

(This email is sent directly to the Chairman of the Audit and Risk Management Committee and the Secretary of the Audit and Risk Management Committee.)

By Telephone:

Tel: +66 (0) 2-026-3512

In 2025, the Company did not receive any complaints regarding acts of corruption, violations of ethics, or issues affecting the Company's reputation arising from the actions of the Board of Directors. There were also no resignations of non-executive directors due to corporate governance failures, nor any legal disputes concerning labor, consumer rights, or business operations.

Protection Measures for Complainants and Whistleblowers

The Company has established clear protection measures for complainants, whistleblowers, informants, witnesses, and related persons to foster a culture of transparency and accountability. All information is treated confidentially and accessible only to responsible persons. Complainants are protected from retaliation, discrimination, demotion, dismissal, or any adverse consequences resulting from their complaints. In cases where safety risks may arise, the Company will consider additional protection measures as appropriate. Investigations are conducted thoroughly, fairly, and transparently, and disciplinary or legal action will be taken against anyone found to have harassed or threatened a complainant.

Review of Anti-Corruption Practices

The Audit and Risk Management Committee is responsible for overseeing, monitoring, and reviewing the Company and its subsidiaries anti-corruption policies, measures, and processes on a regular basis. This includes assessing corruption risks in operations, information systems, and business activities to ensure the existence of appropriate and effective internal controls. The Committee also promotes a corporate culture rooted in integrity, transparency, and adherence to the Company's anti-corruption policy at all levels, along with maintaining whistleblowing channels and protection measures to manage corruption risks systematically and sustainably.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

The monitoring of compliance with other corporate governance policy and guidelines

Monitoring of Compliance with Corporate Governance Policies and Practices During the Year

Governance:

The Company conducts its business in accordance with good corporate governance principles that comply with nationally and internationally accepted standards, such as the Corporate Governance Code for Listed Companies (CG Code) and the principles of the Organisation for Economic Co-operation and Development (OECD), with transparent and verifiable disclosure of its compliance with these principles, including appropriate explanations in cases where full implementation has not yet been achieved. The Board of Directors has clearly established policies for the governance of subsidiaries and joint ventures (or clearly disclosed where such matters are not applicable) and continuously monitors their operations, while also approving and reviewing ethics- and governance-related policies and manuals at least once a year, or whenever relevant changes arise, in order to create sustainable value through responsible business conduct towards the economy, society, and the environment under strong corporate governance, leading to good governance outcomes, long-term competitiveness, and enhanced confidence among shareholders and all stakeholders; the Company discloses progress on these efforts through its Annual Registration Statement/Annual Report

(Form 56-1 One Report) on the Company's website under Investor Relations, section **Publications**, subsection Annual Reports and Form 56-1.

In 2025, the Company did not receive any complaints or reports relating to its corporation.

Business Ethics

The Board of Directors has established a Business Code of Ethics for directors, executives, and employees at all levels as a guideline for performing their duties with integrity, fairness, transparency, and responsibility towards shareholders and all stakeholder groups, and reviews and approves it at least once a year. Executives at all levels act as good role models (Tone at the Top) in strictly adhering to and complying with the Business Code of Ethics. The Company communicates the Business Code of Ethics through internal information systems and the corporate website and provides orientation for new employees as well as regular refresher training for all employees, together with clearly defined disciplinary measures in cases of violations. The Board of Directors has assigned the Audit and Risk Committee to regularly monitor and assess compliance with the Business Code of Ethics and to disclose performance through Form 56-1 One Report and the Sustainability Report, in order to strengthen transparency, confidence, and long-term sustainable business operations; details of the Business Code of Ethics are disclosed on the Company's website under Investor Relations.

In 2025, the Company did not receive any complaints or reports regarding corruption, ethical misconduct, or violations of the Company's Business Code of Ethics.

Charters

The Board of Directors, all subcommittees, the Internal Audit Department, and the Office of the Company Secretary have prepared Charters to serve as standard guidelines for performing their duties in a transparent, honest, and responsible manner towards shareholders and stakeholders, with each Charter clearly defining the roles, duties, responsibilities, and authorities of the respective bodies. The Board and relevant units review the appropriateness of these Charters at least once a year and propose them to the Board of Directors for approval to ensure alignment with the Company's business context, applicable laws, and good corporate governance practices; the Company discloses details of the Charters on its website under Investor Relations.

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 7

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. WALLOP SRIPAISAL (Chairman of the audit committee)	7	/	7	7/7 (100.00%)
2 Mr. PURIPAT CHUMTHAM (Member of the audit committee)	7	/	7	7/7 (100.00%)
3 Ms. SANSANEE POOLSAWAT (Member of the audit committee)	7	/	7	7/7 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

The Audit and Risk Committee reviewed its performance over the past year and opinions from the Board of Directors to evaluate its performance and the overall performance of the Committee. The Committee decided that the results of self-assessment and the assessment of the Committee were in excellent condition. This demonstrated that the Committee had performed its duties and responsibilities as specified in the Audit and Risk Committee Charter by adequately adhering to the principles of accuracy, caution, prudence, transparency, and independence and fairness. There were no restrictions on access to information from executives, employees, and related parties. The Committee provided creative opinions and suggestions for the benefit of all stakeholders equally and effectively, and was able to perform its duties to achieve all objectives assigned by the Board of Directors.

In 2025, it performed its duties strictly and fully in accordance with the Charter and successfully achieved the objectives assigned by the Board of Directors. The Committee also continuously improved and enhanced operational processes to ensure better quality and sufficient effectiveness.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 15

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SUPACHOKE PANCHASARP (The chairman of the executive committee)	15	/	15	15/15 (100.00%)
2 Mr. CHOTIKORN PANCHASARP (Member of the executive committee)	15	/	15	15/15 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Executive Committee

The Executive Committee has reviewed its performance over the past year, taking into consideration feedback and recommendations from the Board of Directors. Such inputs were incorporated into the evaluation of both individual and overall committee performance. The results of the evaluation were rated at an excellent level, reflecting that the Executive Committee has fully discharged its duties in accordance with its Charter, while upholding principles of accuracy, prudence, transparency, and appropriate independence in its deliberations.

The Executive Committee has had adequate access to all necessary information required for the performance of its duties from management, employees, and relevant parties. It has also provided constructive recommendations to support the Company's operations, ensuring benefits to all stakeholders on an equitable basis, enhancing operational efficiency, and enabling the Company to achieve the objectives assigned by the Board of Directors.

In 2025, the Executive Committee performed its duties in strict compliance with its Charter and fully achieved the objectives assigned by the Board of Directors. The Committee has also continuously improved and enhanced its operational processes to strengthen quality and effectiveness in management, in alignment with good corporate governance principles and sustainable business practices.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Asset Five Group Public Company Limited conducts its business in accordance with the principles of good corporate governance, emphasizing responsibility, transparency, and fairness, while striving to achieve sustainable growth and long-term value creation. The Company takes into consideration the impact of its operations on the economy, society, and the environment. Sustainability concepts are integrated into the Company's strategies, business plans, and operational processes throughout the value chain. The Company is committed to utilizing resources efficiently, minimizing environmental impacts, promoting a fair society, respecting human rights, and conducting business with integrity and accountability. The Company's sustainability efforts encompass environmental, social, and governance (ESG) dimensions and are aligned with internationally recognized Sustainable Development Goals (SDGs) to strengthen confidence among shareholders and all stakeholder groups.

In this regard, the Board of Directors has assigned the management team and the Corporate Governance and Sustainable Development Working Committee to communicate the organization's objectives and targets to employees at all levels through the Company's internal communication channels. This ensures that employees are aware of, understand, and adhere to these objectives as guiding principles in performing their duties in a consistent direction. Further details can be found in the section Driving Business for Sustainability.

Reference link for sustainability policy : <https://investor.assetfive.co.th/storage/document/cg/sustainability-policy-th.pdf>

Page number of the reference link : 1-5

Sustainability management goals

Does the company set sustainability management goals : Yes

Conducting Business under Short-term and Long-term Strategies

The Company establishes both short-term and long-term business strategies with a focus on quality growth, comprehensive risk management, and sustainable value creation for shareholders and all stakeholder groups. These strategies are developed in consideration of the evolving economic landscape, industry dynamics, and continuously changing risk factors. The Company has integrated environmental, social, and governance (ESG) considerations into the strategic planning process, including the formulation of strategies, targets, and business plans in both the short and long term. Implementation of these initiatives commenced in 2024 to elevate the Company's operational standards in alignment with good corporate governance practices and the expectations of investors. The Company has set a target for its sustainability performance to achieve an FTSE Russell ESG Scores rating of 4.0 by 2027.

The Board of Directors performs oversight and regularly monitors the progress of ESG implementation to ensure that these strategies and targets are systematically driven and that their outcomes can be clearly measured.

United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 5 Gender Equality, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities,

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals : Yes
of sustainable management over the past year

Has the company changed and developed the : Yes
policy and/or goals of sustainable management over
the past year

1. Sustainability Guidelines

The Board of Directors has established organizational business direction aligned with sustainable value creation principles, defining clear objectives and goals covering parent company and subsidiaries. These are conveyed through vision, mission, and organizational values as frameworks for business models and unified organizational drive. The Board considers economic, social, and environmental value creation alongside opportunity/risk management in changing business environments, while promoting responsibility, integrity, transparency, and social/environmental accountability as core organizational culture. Goals, strategies, and sustainability approaches are regularly reviewed for sustainable value/growth benefiting the Company, stakeholders, and society.

2. Company Practices

Asset Five Group Public Company Limited prioritizes defining objectives, goals, and long-term sustainable business direction by integrating economic, social, environmental, and governance (ESG) dimensions into strategy/operations under Board oversight. The Board sets/reviews vision, mission, strategies, business plans, and organizational goals considering stakeholder value chain impacts/expectations plus sustainability-related risks/opportunities. Sustainability approaches, goals, and performance appear in Form 56-1 One Report for transparent shareholder/investor/stakeholder access/informed decision-making.

Long-term Goals

- Achieve Carbon Neutrality by 2050
- Use no less than 80% environmentally friendly materials by 2030

Mission

- Green Design
- Green Procurement
- Green Construction

Sustainable Living Approach

The Company has defined five key activities as follows:

1. **Healthy Living and Well-being Homes For all projects launched from 2025 onwards**
 - Installation of indoor air quality improvement systems in every house.
2. **Clean Energy and Sustainability For all projects launched from Q3/2025 onwards**
 - Solar rooftop installation for houses and clubhouses.
 - Promotion of clean energy use and reduction of long-term energy costs.

3. **High-Quality and Environmentally Friendly Materials**
 - Inverter air-conditioning systems
 - Water-saving sanitary ware
 - LED lighting
 - Materials that help reduce energy and resource consumption
4. **EV-Ready Homes For all projects launched from 2025 onwards**
 - EV Charger installation as a standard feature
5. **Increasing Green Areas for Quality of Life For all projects since 2022**
 - Green areas of not less than 20%
 - Planting more than 1,500 large trees cumulatively by 2026

Information on impacts on stakeholder management in business value chain

Business value chain

Managing Impacts on Stakeholders in the Business Value Chain

Business Value Chain Management

The Company has incorporated principles of sustainable development, risk management, Core Values, OKRs, business strategy management, and crisis management processes from the COVID-19 situation (Crisis COVID-19 Management) to establish guidelines for managing its value chain to mitigate risk impacts throughout the entire process, from upstream to downstream. This approach supports the Company's position as a niche market leader by addressing gaps in the current real estate market. The objective is to achieve sustainability while adapting and creating opportunities for the Company's long-term growth. Collaboration with all stakeholders under good corporate governance principles is emphasized, which contributes to sustainable development in business, society, and the environment.

1. Raw Material Procurement

The Company has adjusted its financial and investment strategies to ensure appropriateness and flexibility, while also developing products that respond to changing lifestyles and customer behavior. A team has been established to oversee the organization's Business Continuity Plan (BCP) to manage crises. In addition, the Company promotes the organizational culture of A5s Core Values to develop employees who possess the capabilities required to support sustainable growth objectives.

2. Production / Construction

The Company conducts consultations with local communities and focuses on minimizing impacts on communities and the environment, including dust, noise, and vibration. The Company continues to improve the construction quality of houses and condominiums while considering human rights principles, occupational health and safety measures, and fair treatment of labor.

3. Marketing and Sales

The Company has adjusted its sales approach by emphasizing online information channels such as Facebook and other online platforms of the Company. Customers can conveniently make reservations online 24 hours a day or schedule project visits in advance on any day. Sales offices and housing and condominium projects operate under hygiene and safety standards to ensure customer confidence and safety. The Company also places importance on protecting customers' personal data.

4. After-Sales Services

Customer satisfaction is regularly assessed, and feedback and suggestions are collected at various stages, including repair services, juristic person management, and the use of the Vana Home Care Application. Communication channels include both online and offline platforms, such as the Companys Call Center. In addition, the Company emphasizes building strong relationships with customers by fostering a community of friendship within every A5 project.

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Fairness and respect for human dignity • Career development opportunities • Workplace safety • Good working environment and appropriate access to management 	<ul style="list-style-type: none"> • Fair human resource policies covering appropriate compensation and benefits • Employee development plans, training, and clear career advancement paths • Occupational health and safety measures in the workplace • Promote an open organizational culture that welcomes feedback 	<ul style="list-style-type: none"> • Internal Meeting • Complaint Reception • Employee Engagement Survey • Others <ul style="list-style-type: none"> • Regular meetings (Town Hall) to communicate vision and annual/quarterly goals • Internal communication channels
<u>External stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	<ul style="list-style-type: none"> • Appropriate and sustainable returns • Good corporate governance • Accurate, transparent, and timely disclosure of information 	<ul style="list-style-type: none"> • Provide appropriate returns in line with operating performance • Conduct business under good corporate governance, ensuring transparency, auditability, and anti-corruption practices • Disclose information comprehensively, transparently, and on time • Organize shareholder meetings (AGM/EGM) and treat shareholders equitably • Regularly report ESG performance • Manage risks systematically to ensure long-term stability 	<ul style="list-style-type: none"> • Press Release • Online Communication • Annual General Meeting (AGM) • Complaint Reception • Others <ul style="list-style-type: none"> • Form 56-1 One Report / SD Report

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Quality products and services meeting standards • Environmentally friendly and sustainable projects • On-time delivery • Efficient after-sales services • Fast and fair complaint handling • Personal data protection 	<ul style="list-style-type: none"> • Develop projects with quality standards and environmentally friendly design • Strictly control construction quality and standards • Conduct customer satisfaction surveys and continuously improve services • Establish a systematic complaint management and follow-up process • Protect personal data in compliance with relevant laws 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey • Others <ul style="list-style-type: none"> • Company Website • Customer Service Center

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> • Quality products and services meeting standards • Environmentally friendly and sustainable projects • On-time delivery • Efficient after-sales services • Fast and fair complaint handling • Personal data protection 	<ul style="list-style-type: none"> • Develop projects with quality standards and environmentally friendly design • Strictly control construction quality and standards • Conduct customer satisfaction surveys and continuously improve services • Establish a systematic complaint management and follow-up process • Protect personal data in compliance with relevant laws 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Others <ul style="list-style-type: none"> • Purchasing Department • Supplier Engagement Meetings

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Community 	<ul style="list-style-type: none"> • Impact management from project development • Sustainable social and environmental development • Fair consideration of feedback and complaints 	<ul style="list-style-type: none"> • Assess project impacts and operate in accordance with environmental standards • Establish complaint handling mechanisms and continuous monitoring • Organize activities to develop and strengthen community relationships • Listen to community feedback before and during project development • Strict compliance with environmental laws and regulations 	<ul style="list-style-type: none"> • Social Event • Online Communication • Complaint Reception

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> • Compliance with laws and regulatory requirements • Timely and complete reporting of information • Transparent and auditable business operations • Environmental impact management 	<ul style="list-style-type: none"> • Obtain permits and approvals from relevant authorities prior to construction and comply with all applicable regulations • Collaborate with regulators to ensure compliance with standards and additional regulatory requirements • Comply with laws, regulations, and government policies • Disclose accurate, complete, and auditable information through annual reports, sustainability reports, and EIA reports (if applicable) • Facilitate inspections by government authorities in accordance with regulations 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Others <ul style="list-style-type: none"> • Communication with regulators and authorities • Government reporting systems • Form 56-1 One Report / SD Report

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Media 	<ul style="list-style-type: none"> • Accurate, factual, comprehensive, and timely information • Transparent and auditable disclosure • Responsible communication to the public 	<ul style="list-style-type: none"> • Provide accurate, factual, transparent, and timely information disclosure • Prepare and disseminate press releases and news through the Company's website • Disclose ESG information and key operational performance transparently • Ensure information is verified before public disclosure 	<ul style="list-style-type: none"> • Press Release • Online Communication • Complaint Reception • Others <ul style="list-style-type: none"> • Form 56-1 One Report / SD Report

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

Over the past year, the company has reviewed its : Yes
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Managing Impacts on Stakeholders in the Business Value Chain	<ul style="list-style-type: none"> • Energy Management • Waste and Waste Management • Greenhouse Gas Management • Human Rights • Fair Labor Practices • Community / Social Responsibility • Good Governance • Sustainability Risk Management • Sustainable Supply Chain Management • Others : Occupational Health & Safety

Diagram of organizations material sustainability topics



Materiality Matrix of Sustainability Issues

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Reference link for corporate sustainability report : <https://investor.assetfive.co.th/storage/document/cg/sustainability-review-2025-en.pdf>

Page number of the reference link : 1-36

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : UN Global Compact standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Risk Management Policy and Framework

The Company prioritizes sound organizational management to drive sustainable growth, facilitate strategic expansion, maintain financial stability, and deliver appropriate shareholder returns. This commitment reinforces our adherence to Good Corporate Governance and ensures effective checks and balances within a dynamic and competitive business landscape. By systematically managing risks arising from both internal and external factors, the Company safeguards its ability to achieve core missions and objectives.

The Company adopts a systematic Enterprise Risk Management (ERM) approach across the organization, aligned with the COSO ERM 2017 framework. This framework integrates strategy with risk management, starting from the definition of mission, vision, and core values, and aligning business objectives with risk considerations and ESG (Environmental, Social, and Governance) factors. This continuous process enables the Company to seize opportunities and mitigate adverse impacts through five key components:

1. Governance and Culture
2. Strategy and Objective-Setting
3. Performance
4. Review and Revision
5. Information, Communication, and Reporting

The Board of Directors exercises oversight responsibility for the Company's risk management, with the management team implementing ERM as a vital management tool. The goal is to minimize potential losses, foster sustainable growth, and generate long-term shareholder value. The Board reviews and approves the Risk Management Policy, evaluates risk assessments, ensures risks remain within acceptable levels (Risk Appetite), and monitors the effectiveness of mitigation strategies. By integrating risk management into daily operations and the governance framework, the Company bolsters confidence among shareholders and all stakeholders, ensuring the creation of enduring, sustainable value.

Risk Management Policy

1. The Board of Directors performs the duties of the Risk Management Committee, with senior executives serving as committee members.
2. The Company has established a risk management process aligned with international best practices, ensuring uniform implementation throughout the organization. Risk management is the collective responsibility of all employees and is seamlessly integrated into decision-making, strategic planning, budgeting, operational workflows, and performance evaluations.
3. To minimize potential damage or losses, the Company implements proactive measures to prevent and mitigate operational risks. The effectiveness of these risk management initiatives is monitored and evaluated on a regular basis.
4. The Company maintains a robust reporting system to ensure that risk-related information is systematically escalated to management, the Audit Committee, and the Board of Directors.
5. The Board of Directors provides strategic oversight of the risk management framework in accordance with established policies. This includes reviewing, advising, and monitoring the system to ensure maximum efficiency. The Company's risk management policy and scope are reviewed at least annually. In 2025, a comprehensive risk review was conducted to ensure that the existing framework remains relevant, effective, and appropriately aligned with the Company's current business environment.

Employee Training and Policy Compliance

To foster employee engagement and full compliance with annual risk management policies including internal and external anti-corruption mandates the Company provides ongoing training programs for personnel at all levels. We leverage internal expertise by assigning senior executives to serve as keynote speakers, delivering deep insights into governance, risk control, and preventive measures relevant to the current business landscape. Furthermore, the Company disseminates comprehensive educational resources to ensure that all employees are well-informed and aligned with the Company's core values. This proactive approach ensures that every member of the organization contributes effectively to the implementation of risk management and anti-corruption practices, thereby strengthening the Company's overall integrity and operational resilience.

Key Risk Management Approach

The Company implements Enterprise Risk Management (ERM) by analyzing and assessing impacts from external dynamics, such as the business environment and competitive landscape within the real estate industry. Furthermore, internal drivers, including business strategies, operational processes, and supporting functions, are integrated into the framework to ensure a holistic view of enterprise risks. The Board and Management recognize ERM as a cornerstone of effective management and Good Corporate Governance, essential for achieving business, social, and environmental objectives. The 2025 implementation includes:

1. **Objective Setting:** The Company defines clear business objectives aligned with strategic goals and its Risk Appetite. Management ensures that operations remain within established Risk Tolerance levels to maintain organizational stability.
2. **Event Identification:** Potential internal and external events, ranging from management policies and personnel to financial systems and legal regulations, are identified. This enables relevant executives to gain insights and develop proactive strategies to mitigate potential threats.
3. **Risk Assessment:** Risks are prioritized into three levels: High, Medium, and Low, based on an evaluation of their Likelihood and Impact from both internal and external sources.
4. **Risk Response:** Once risks are identified and assessed, the Company develops appropriate mitigation measures to reduce potential losses or impacts to a level within the Company's Risk Appetite.
5. **Monitoring:** Continuous monitoring ensures that risk management measures remain effective and relevant. Additionally, the Company utilizes Key Risk Indicators (KRIs) to provide early warning signals, allowing for timely responses to emerging risk trends.

Anti-Corruption Risk Management

The Company consistently manages risks, including those related to corruption, through systematic identification, analysis, and assessment. These processes are integrated with other operational risk evaluations to monitor business activities and workflows. By fostering risk awareness and evaluating long-term impacts, the Company ensures that potential threats are addressed proactively and in a timely manner. The anti-corruption practices are as follows:

1. **Establishing a Control Environment:** The Company prioritizes Good Corporate Governance at all levels by defining clear roles for directors, executives, and employees in corruption prevention. Our Corporate Governance Policy and Code of Conduct serve as a mandate for integrity and honesty, supported by accessible whistleblowing channels for reporting any suspected fraud or misconduct.
2. **Engagement with Business Partners:** All prospective business partners must acknowledge the Company's anti-corruption policies and cooperate by ensuring their personnel comply with these standards. Dedicated channels are also provided for partners to report any irregularities within the Company.
3. **Fraud and Corruption Risk Assessment:** The Company evaluates corruption risks based on likelihood, impact, and risk appetite, while identifying root causes. This includes assessing the adequacy of current internal controls and analyzing residual risks. The Internal Audit unit and the Board of Directors oversee these assessments, while management and relevant teams develop additional controls to mitigate identified risks. This review is conducted annually to address emerging risks and shifting business factors.

4. Monitoring: To ensure prompt risk mitigation, the Company prioritizes the continuous monitoring of its internal control system. Regular adequacy assessments are performed to ensure a robust defense against fraud and corruption-related risks.

Reference link to risk management policy and plan : <https://investor.assetfive.co.th/storage/document/cg/risk-management-policy-and-manual-en.pdf>

Page number of the reference link : 1-27

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risk of Economic Volatility and Intense Competition

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Competition risk
- Economic risk

ESG risk factors : No

Risk characteristics

Thailand's economic growth in 2025 stood at 2.2%, a deceleration from 2.5% in 2024, reflecting a broader slowdown in the Thai economy. This performance continues to face headwinds from both external and internal factors, including global economic volatility, trade war tensions, and intensifying foreign competition. Furthermore, the Thai economy remains constrained by structural limitations most notably high levels of household debt which have impaired the spending and borrowing capacity of the household sector. Consequently, financial institutions have adopted more stringent lending criteria. These challenges, coupled with fragile domestic purchasing power and political uncertainty, have dampened both consumer and business confidence.

Risk-related consequences

These factors have led to softened demand in high-value asset sectors, particularly the real estate industry, as consumers defer purchasing decisions and the pool of qualified buyers with actual purchasing power shrinks. As a result, competition within the industry is expected to become increasingly intense.

Risk management measures

The Company is acutely aware of the impacts and challenges posed by the current economic environment and has therefore adopted a prudent business expansion policy. We have enhanced our operational agility to ensure strategic

alignment with shifting economic conditions. Our focus remains on developing projects that cater to resilient customer segments, those less affected by economic volatility and possessing high purchasing power. Additionally, the Company prioritizes in-depth studies of location potential and meticulous analysis of target customer needs. Comprehensive market analysis across all dimensions is conducted to guide product development for new projects and to formulate business strategies that align with market trends. Furthermore, the Company emphasizes product and service differentiation to stand out from competitors. This is achieved through a commitment to high-quality development, functional and practical design, and elevated after-sales service standards, all aimed at fostering long-term customer satisfaction and brand confidence.

To ensure sustainable growth, the Company carefully evaluates the timing of new project launches to match economic direction and market demand. We closely monitor economic trends to facilitate timely strategic adjustments, while maintaining disciplined cost control, efficient expense management, and robust liquidity to mitigate future volatility.

Risk 2 Risk of Limited Product Diversification

- Related risk factors : Strategic Risk
- Behavior or needs of customers / consumers
 - Competition risk
- ESG risk factors : Yes

Risk characteristics

Currently, the Companys portfolio is primarily concentrated in single-detached houses within the Luxury and Ultra-Luxury segments. This creates a revenue concentration risk, as a high proportion of income is derived from a specific product type and a narrow customer base.

Risk-related consequences

Such concentration may limit the Companys ability to broaden its market reach and could hinder its agility in responding to shifting market demands, especially amidst intense competition and increasing consumer choices. This situation could lead to missed opportunities in emerging segments and a potential decline in market share compared to competitors with more diversified portfolios.

Risk management measures

To mitigate this risk, the Company is planning to expand into new segments across high-potential locations and is exploring complementary businesses to better address broader consumer needs. We remain committed to superior construction standards, punctual delivery, and elevated after-sales services to bolster customer confidence and project value. Furthermore, the Company is actively seeking strategic partnerships to develop New S-Curve businesses, aiming to diversify revenue streams. While the Luxury segment currently remains the Company's core focus due to its resilient purchasing power during economic volatility, we continue to closely monitor macroeconomic trends and market dynamics to ensure our business strategies remain adaptive and appropriately aligned with the evolving environment.

Risk 3 Risk of Land Acquisition for Future Development

- Related risk factors :
- Operational Risk
 - Shortage or fluctuation in pricing of raw materials
 - or
 - productive resources
- ESG risk factors : Yes

Risk characteristics

Land prices continue to escalate, particularly in urban centers and high-growth corridors, driven by intense competition among developers and sustained residential demand.

Risk-related consequences

These rising costs directly impact the Company's development margins and overall cost structure.

Risk management measures

To mitigate these risks and optimize returns, the Company prioritizes a disciplined land acquisition process. Our strategy involves a forward-looking acquisition plan aligned with project development over a 12 year horizon. Notably, the Company maintains a policy against excessive land banking without immediate development plans; this ensures operational agility and financial flexibility amidst shifting economic conditions. Before any acquisition, experienced teams conduct multi-dimensional feasibility studies, including market analysis, location potential, and target demographic profiling. Comprehensive site inspections and surrounding area surveys are performed to evaluate opportunities, identify development constraints, and assess potential environmental or social impacts. Furthermore, the Company rigorously reviews relevant legal frameworks, such as the Town Planning Act, the Expropriation Act, and the Land Allocation Act, alongside specific zoning regulations. Every potential risk is meticulously assessed prior to investment. We prioritize land plots that offer superior accessibility and are supported by robust infrastructure and facilities.

By integrating these stringent evaluation criteria with detailed feasibility studies, the Company effectively mitigates acquisition risks and ensures that every investment is positioned to deliver favorable returns.

Risk 4 Risk from Fluctuations in Construction Material Prices

Related risk factors :

Operational Risk

- Shortage or fluctuation in pricing of raw materials
or
productive resources

ESG risk factors : Yes

Risk characteristics

According to the Trade Policy and Strategy Office, the Construction Materials Price Index in December 2025 stood at 112.4. While the overall index remained flat compared to December 2024 (YoY), price movements varied across categories.

Risk-related consequences

Increasing Price Indices: Cement prices rose due to sustained demand from government infrastructure projects and early-year price adjustments. Concrete products increased in line with raw material costs (cement, stone, and sand), while electrical and plumbing equipment prices were driven by higher copper costs. Decreasing Price Indices: Steel and steel products faced downward pressure from the real estate crisis in China and global protective tariffs, leading to intense export competition. Tiles and sanitary ware declined due to softened demand from high household debt and elevated market inventory. Furthermore, surface finishing materials and asphalt decreased following the decline in petrochemical and petroleum product prices.

Risk management measures

The Company closely monitors material price trends, as they directly impact construction cost management and profitability. We employ proactive measures, including multi-dimensional analysis and advanced procurement contracts for essential materials. When price hikes are anticipated, the Company incorporates potential increases into feasibility studies to safeguard project margins.

Notably, most of the Company's construction is conducted under lump-sum contracts, where costs are fixed for the entire development period. This structural approach effectively hedges against price volatility and ensures predictable cost management for future projects.

Risk 5 Risk from Tightening of Housing Loan Approvals by Financial Institutions

Related risk factors :

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

ESG risk factors : Yes

Risk characteristics

Amidst a sluggish economic recovery and persistently high household debt, financial institutions have adopted stringent credit policies and cautious lending criteria. Consequently, prospective buyers face an elevated risk of loan rejections.

Risk-related consequences

Such tightening could negatively impact property transfers, the Companys operating performance, and its financial liquidity.

Risk management measures

To mitigate the impact of stricter lending environments, the Company has implemented a rigorous pre-qualification process to assess customers' creditworthiness and repayment capabilities at the initial reservation stage. Furthermore, the Company maintains active consultation with commercial banks to stay aligned with current lending guidelines and expedite the approval process. This proactive approach ensures that if a loan is rejected, the Company can efficiently re-market and sell the unit to a qualified buyer, minimizing disruptions to the sales schedule and revenue recognition plans. Notably, over 90 percent of the Companys portfolio is in the Luxury and Ultra-Luxury segments. These projects typically feature a robust payment structure where customers provide a 30 percent down payment, with the remaining 70 percent financed through bank loans upon ownership transfer. This significant equity stake by the buyer substantially mitigates the risk associated with tighter loan approvals.

Risk 6 Risk from Liquidity and Funding Sources

Related risk factors :

Financial Risk

- Insufficient sources of funding
- Liquidity risk

ESG risk factors : No

Risk characteristics

The Companys strategic focus on continuous growth and large-scale project development necessitates substantial upfront investment. Consequently, the Company prioritizes robust cash flow management and the procurement of appropriate funding sources aligned with its operational roadmap. This is essential to mitigate liquidity risk, which could otherwise significantly disrupt business continuity.

Risk-related consequences

This is essential to mitigate liquidity risk, which could otherwise significantly disrupt business continuity.

Risk management measures

The Company prepares detailed cash flow forecasts at both corporate and project levels, utilizing scenario analysis to assess liquidity under various conditions. These forecasts are closely monitored and updated regularly to ensure sufficient liquidity for short- and long-term obligations. This rigorous oversight ensures strict compliance with financial covenants required by lending institutions and bondholders. Furthermore, the Company adheres to disciplined financial policies and capital structure guidelines to preserve liquidity, optimize its debt-to-equity ratio, and strengthen overall financial stability.

Risk 7 Risk from Changes in Laws and Regulations

Related risk factors :

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

The real estate development business is subject to various regulations, rules, and laws, each of which is complex.

Risk-related consequences

Legal changes have had a significant impact on the company's project development.

Risk management measures

The Company prioritizes proactive regulatory monitoring to stay abreast of legislative changes affecting the industry. We have established a robust review process to ensure that our operations remain in full compliance with the most current legal standards. Should any regulatory shifts occur, the Company conducts comprehensive impact assessments and develops strategic mitigation plans. This ensures that projects under development remain viable and seamlessly align with any new legal or environmental requirements.

Risk 8 Risk from Climate Change and Natural Disasters

Related risk factors :

Operational Risk

- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

The global community faces accelerating climate volatility driven by global warming.

Risk-related consequences

This has resulting in environmental challenges such as rising sea levels, severe storms, and unpredictable weather patterns. Additionally, air quality issues, particularly Particulate Matter (PM2.5) from industrial and vehicular emissions, pose significant public health risks.

Risk management measures

The Company is deeply committed to Sustainable Development and environmental stewardship. We are actively refining our operations to reduce our carbon footprint through initiatives such as installing solar panels and EV charging stations in our residential projects and selecting eco-friendly construction materials. Furthermore, we maintain stringent dust control measures during construction and implement standardized waste and wastewater management systems across all developments.

To enhance climate resilience for our residents, the Company meticulously evaluates land acquisition, avoiding flood-prone zones and natural watercourses. Project sites are elevated to appropriate levels to mitigate flood risks, supported by advanced drainage systems and water gates designed to protect both our residents and the surrounding communities.

Environmental management is a core pillar of our long-term growth strategy. We aim to meet the growing demand for eco-conscious products and services while ensuring business continuity. The Company's Business Continuity Plan (BCP) provides robust procedures for both headquarters and project sites, ensuring a swift and effective response to natural disasters and minimizing operational disruptions.

Risk 9 Risk from Cyber Threats and Data Security Breaches

Related risk factors :

Operational Risk

- Information security and cyber-attack

ESG risk factors : Yes

Risk characteristics

Amidst rapid technological advancements, the Company faces escalating cybersecurity risks that could severely compromise the integrity of its critical information. These threats ranging from phishing and malware to network attacks may result in unauthorized access, data corruption, or a data breach.

Risk-related consequences

Such incidents can cause system malfunctions and operational downtime, leading to significant business disruptions. Furthermore, any exposure of customer, financial, or proprietary business data could result in reputational damage, loss of stakeholder trust, potential litigation, and stringent regulatory penalties, all of which pose substantial financial risks.

Risk management measures

In response, the Company has implemented a robust Information Security Policy to govern and restrict data access. We employ advanced security technologies, including data encryption and Intrusion Detection Systems (IDS), alongside comprehensive data backup and disaster recovery plans to ensure resilience against unexpected incidents. Moreover, the Company conducts regular cybersecurity awareness programs to equip employees with the knowledge to identify and mitigate threats, fostering a collective culture of vigilance to safeguard the Company's information assets.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

The Company and its subsidiaries have established guidelines for business continuity management and the preparation of a Business Continuity Plan (BCP) taking into account the appropriateness of the Company and its subsidiaries business operations and to ensure that the Company's and its subsidiaries important business transactions can be continuously carried out or resumed at the appropriate time, which is based on the following key business resources:

1. Analysis and assessment of the impact on major operational disruptions

1.1 Risk Assessment

1) Assess risks by identifying emergency events that may cause major business transactions to be disrupted, considering the impact on the Company and its subsidiaries in the short, medium, and long term, and assessing the likelihood of such events. Risk assessments are conducted at least once a year or when there are significant changes in both internal and external factors that may affect the Company and its subsidiaries.

2) Analyze existing risk control processes and improve processes and resources necessary to control risks that may cause disruptions. Including the preparation of assessment and control of such processes.

2. Setting operational recovery targets

2.1 Determining acceptable operational downtime (Recovery Time Objectives: RTO)

The Company and its subsidiaries must determine the acceptable operational downtime for each critical transaction, prioritize critical transactions, and determine the operational recovery period, which is specified in the Business Continuity Plan (BCP). The acceptable operational downtime must be approved by the Board of Directors.

In addition, the Company and its subsidiaries' business units must determine the maximum amount of data that can be lost (Recovery Point Objectives: RPO) if a loss occurs during a period. The maximum amount of data that can be lost must be approved by the top executives of the Company and its subsidiaries.

2.2 Determining a strategy for restoring operations to normal

The results of the business impact analysis will be used to consider determining an appropriate operational recovery strategy to achieve the set goals. Sufficient resources and budget must be allocated to relevant parties to

implement such strategies. The Company and its subsidiaries may consider insurance to mitigate damages caused by operational disruptions. However, insurance is not a substitute for business continuity management. Since the main purpose of insurance is not to return the business to normal.

3. Preparation of a Business Continuity Plan (BCP)

The purpose of the preparation of a Business Continuity Plan is to support or restore operations to normal. A business continuity plan may include repairing and rebuilding damaged systems, buildings, or utilities to return them to a state where they can be used for normal business operations. All relevant departments of the Company and its subsidiaries must participate in the preparation of a business continuity plan. At least one copy of the business continuity plan should be kept with the responsible person and at least one copy outside the office.

The business continuity plan must cover all important transactions in the Company and its subsidiaries, including the main service providers involved, and must be updated to be able to operate in line with the goals when needed. The details should cover at least the following issues:

3.1 Steps and details of operations to support or restore operations to normal To help the business continue to operate when there is a disruption of important transactions so that they can resume operations within the specified period.

3.2 Resources required for operations, specifying the minimum operating requirements (MOR), which are the minimum requirements for personnel, materials, equipment, tools, space, and information technology systems. and specific requirements for use in operations when necessary for each product/important transaction

3.3 Communication plan with relevant parties both inside and outside the Company and subsidiaries

3.4 Plan to establish an alternate site when deemed necessary, whereby the alternate site should be far enough away from the main site to avoid the same impact and should not use the same utilities to prevent incidents with widespread impacts. In addition, the alternate site should be ready for use at all times and be able to support long-term damage incidents

3.5 In developing and preparing the Disaster Recovery Plan Development, the Company and subsidiaries must determine an IT emergency plan to restore important IT systems so that they can continue to operate. The IT emergency plan must be consistent with the business impact assessment and business recovery strategy. The IT emergency plan is the responsibility of the Company's IT group.

4. Communications and Trainings

4.1 Establish a communication plan with internal and external stakeholders of the Company and its subsidiaries to promptly report incidents and prevent public panic.

4.2 Establish a communication plan by creating an employee contact tree, specifying responsible persons, scope of communication authority, communication procedures and channels, level of disclosed information, list of names and telephone numbers of employees and external stakeholders, and always updating the list and information used for contacting to be current.

4.3 Provide training, provide knowledge, and publicize information about the BCP to employees and stakeholders involved in the plan's operations regularly. The training plan should cover the training plans of all major business transactions and the organization as a whole to ensure that all employees and stakeholders understand and are aware of their roles and responsibilities in the event of a disruption to operations.

4.4 Establish procedures and methods for publicizing to customers when a disruption to operations occurs to assure customers and stakeholders that the Company and its subsidiaries continue to provide continuous services

5. Testing and Reviewing

5.1 Set a clear plan for testing the Business Continuity Plan (BCP) to be consistent with the current real situation, policies, and strategies of the Company and its subsidiaries. All levels of responsible officers must participate in testing

5.2 Test the BCP of important business transactions at least once a year or when there is a significant change that affects the risk of disruption to operations to ensure that the Company and its subsidiaries can operate under the BCP correctly and achieve the expected results

5.3 Arrange for the collection of test results for comparison with the set goals (Gap Analysis), summarize the results, and analyze after the test to evaluate the test results and improve efficiency. And report the test results to the Executive Committee

Reference link to business continuity plan (BCP) : <https://investor.assetfive.co.th/storage/document/cg/business-continuity-management-policy-th.pdf>

Page number of the reference link : 1-9

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and guidelines	:	Yes
Link for company's sustainable supply chain management policy and guidelines	:	https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf
Page number of the reference link	:	16, 71, 74

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan	:	Yes
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The Company places importance on responsible procurement and supply chain management by establishing procurement practices that are transparent, fair, and verifiable under the Supplier Code of Conduct, which sets out clear criteria, including:

- Selection of suppliers with capability and readiness to conduct business sustainably
- Procurement of goods and services that meet required quality standards
- Delivery of goods and services in accordance with agreed timelines
- Compliance with applicable laws, particularly those related to labor, human rights, safety, and the environment
- Anti-corruption practices and avoidance of conflicts of interest throughout the procurement process

In this regard, transactions between the Company and its subsidiaries with partners and suppliers, including the acquisition or disposal of assets, shall undergo proper consideration and approval in accordance with delegated authority. Such processes are conducted based on the principles of transparency, prudence, and compliance with the anti-corruption policy to ensure that operations are appropriate, verifiable, and aligned with good corporate governance principles.

Reference link to sustainable supply chain management plan	:	https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf
Page number of the reference link	:	71-72

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers?	:	No
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Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes
Reference link to supplier code of conduct : <https://investor.assetfive.co.th/storage/document/cg/supplier-code-of-conduct-th.pdf>
Page number of the reference link : 1-11

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : Yes

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	0.00	0.00	2.00

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy	:	Yes
Reference link to company's research and development (R&D) policy	:	https://investor.assetfive.co.th/storage/document/cg/research-and-innovation-development-policy-en.pdf
Page number of the reference link	:	1-5

Additional explanation for research and development (R&D) expenses over the past 3 years

The Company is in the process of developing and establishing a system for collecting data on research and development (R&D) expenditures to ensure completeness, systematic management, and alignment with relevant disclosure standards. In the past, the Company has continuously undertaken activities related to innovation development and operational process improvement; however, such expenditures have not yet been separately classified and recorded specifically as research and development expenses.

The Company is currently developing criteria, guidelines, and systems to more clearly classify and track R&D expenditures, in order to enable appropriate, transparent disclosure in accordance with best practices in the future.

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture	:	Yes
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Innovation

The Board of Directors places importance on promoting and supporting the development of the Company into an innovative organization by systematically integrating innovation into the Company's strategies and business plans to create long-term value for the organization, stakeholders, and society. The Company focuses on developing innovations that respond to modern lifestyles, alongside sustainable business operations, under the context of rapidly changing urban environments.

Asset Five Group Public Company Limited (A5) emphasizes the development of innovation in the luxury real estate sector by seamlessly integrating the concepts of Sustainable Living and Urbanized Living through the design and development of residential projects that are energy-efficient, environmentally friendly, and enhance the quality of life of residents in all dimensions to support long-term urban living.

In addition, the Company has established policies and practices to promote the creation and development of business and social innovation by supporting the application of new ideas, technologies, and creative working approaches in project development, construction, management, and service delivery. These efforts aim to improve operational efficiency, reduce environmental impacts, and appropriately respond to the needs of customers and stakeholders.

At the same time, the Company has established processes and action plans that concretely promote the creation and development of innovation, such as the application of data and technology in project design and development, the improvement of work processes to enhance efficiency, the encouragement of initiatives from executives and employees, as well as the monitoring and evaluation of innovation performance to ensure that developed innovations can sustainably create added value for the business and society.

Disclosure

The Company continuously promotes the creation and development of business and social innovation within the organization, covering the development and enhancement of ideas, products, services, work processes, and business models. This includes the application of technology and new concepts to improve operational efficiency, the development of products and real estate projects that meet modern lifestyle needs while considering environmental and social impacts, and the enhancement of the quality of life of stakeholders.

The Company also places importance on monitoring and evaluating the outcomes of innovation development in both business and social aspects, such as cost reduction or improved operational efficiency, increased business value and competitiveness, growth in sales or project value, as well as the creation of social and environmental value, including energy reduction, reduced environmental impacts, and the promotion of efficient resource utilization.

The Company's approaches, operational mechanisms, and performance in innovation will be presented and disclosed in the Annual Registration Statement/Annual Report (Form 56-1 One Report) and/or the Sustainability Report (SD Report) to reflect the Company's commitment to conducting business in accordance with good corporate governance principles, creating long-term value, and achieving sustainable growth.

Such disclosure enables shareholders, investors, and stakeholders to acknowledge the Company's innovation approach in a transparent and verifiable manner, in alignment with good corporate governance principles, as well as sustainability and innovation assessment guidelines of the Securities and Exchange Commission (SEC) and the Thai Institute of Directors Association (IOD).

Reference link to organizations innovation culture : <https://investor.assetfive.co.th/storage/document/cg/corporate-governance-handbook-th.pdf>
development and promotion process
Page number of the reference link : 68-69

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits : No
from innovation development?

Non-financial benefits

Does the company measure the non-financial : Yes
benefits from innovation development?

	2023	2024	2025
AI Showcase-Accelerating Data Analysis (Minute)	0.00	315.00	60.00
AI Show Case - Sketch to Render (Minute)	0.00	435.00	90.00

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