

- Translation -

### **Definitions**

Company / Organization	refer to	Asset Five Group Public Company Limited.
Subsidiary	refer to	a juristic person over which the Company has control in any of the following manners: (a) Holding more than fifty percent (50%) of the total voting shares of such juristic person, whether directly or indirectly; (b) Having control over the majority of voting rights at the shareholders' meeting of such juristic person, whether directly or indirectly, and regardless of the cause; (c) Having control over the appointment or removal of at least half of the total number of directors of such juristic person, whether directly or indirectly; (d) Including any company that is under the control of the aforementioned juristic person pursuant to (a)-(c), in successive levels.
Asset Five Group / Group of Companies	refer to	1. Asset Five Group Public Company Limited; and 2. Subsidiaries of Asset Five Group Public Company Limited.
The Board of Directors	refer to	The directors of Asset Five Group Public Company Limited.
Executives	refer to	The Chief Executive Officer (CEO) and the next four highest-ranking executives following the CEO, including all persons holding equivalent positions to the fourth-ranking executive, as well as executives in accounting or finance functions at the level of department head or higher, or equivalent.

## Objectives

Asset Five Group Public Company Limited (“the Company”) and its subsidiaries have established a nomination process to carefully screen and consider the suitability of candidates appointed as directors and senior executives based on their skills, knowledge, capabilities, experience, professional recognition, transparent work history, maturity, and integrity. Candidates must possess qualifications in accordance with the Company’s Articles of Association and align with the Company’s business strategies, including possessing specialized expertise or essential skills relevant to the Company’s business operations.

## Nomination Criteria

**1. Nomination of Directors and Senior Executives:** The appointment of directors shall be in accordance with the Company’s Articles of Association, applicable laws and regulations, the principles of good corporate governance of the Stock Exchange of Thailand (“SET”) and the Securities and Exchange Commission (“SEC”), as well as the Company’s Corporate Governance Policy.

**2. Consideration and Screening Process:** Candidates shall be carefully considered and screened by the Audit and Risk Committee, which is responsible for recommending the structure, size, composition, and qualifications of the Board of Directors and sub-committees to ensure appropriateness with the Company’s size, business type, strategy, and business complexity. Consideration shall include education, knowledge, expertise, skills, experience, specialized competencies relevant to the Company’s business, and independence qualifications in accordance with applicable laws and regulations.

**3. Use of External Recruitment Sources:** The Company may engage professional search firms or utilize the director pool database of the Thai Institute of Directors Association (IOD) as part of the process for identifying and nominating suitable candidates for directorship positions.

**4. Board Skill Matrix and General Characteristics:** Consideration shall be given to the skills necessary to achieve the Company’s objectives and strategic goals, including identifying any skill gaps through the Board Skill Matrix, as well as evaluating candidates’ general characteristics and suitability.

**5. Board Diversity:** The Company supports Board Diversity without limitations based on gender, nationality, race, religion, or age, and considers whether directors can devote sufficient time and commitment to effectively perform their duties.

**6. Term of Office of Independent Directors / Audit and Risk Committee Members:** Independent Directors and Audit and Risk Committee members shall serve a term of three years for each appointment and may hold office continuously for no longer than nine years from the date of initial appointment.

### **Directorship in Other Listed Companies / Non-Listed Companies / Other Businesses that May Cause Conflicts of Interest or Compete with the Company**

The Board of Directors has prescribed that directors of the Company may hold directorship positions in no more than three listed companies and no more than five non-listed companies, including other companies and subsidiaries that are not listed companies.

### **Board Composition in Accordance with Relevant Regulations**

- Directors' qualifications in accordance with Section 68 of the Public Limited Companies Act B.E. 2535 (1992), namely being a natural person, not bankrupt, not incompetent or quasi-incompetent, never having been imprisoned, and never having been dismissed from employment due to misconduct.

- Section 86 of the Public Limited Companies Act prohibits directors from operating businesses of the same nature as, or in competition with, the Company's business, unless such matter has been disclosed to shareholders prior to the appointment resolution.

- Section 89/3 of the Securities and Exchange Act B.E. 2535 (1992): directors must not possess any prohibited characteristics prescribed under the Public Limited Companies Act.

- Section 89/7 of the Securities and Exchange Act B.E. 2535 (1992): directors shall perform their duties with responsibility and in compliance with applicable laws, the Company's Articles of Association, Board resolutions, and shareholders' resolutions.

- Qualifications of Independent Directors in accordance with the Capital Market Supervisory Board Notification No. TorJor. 39/2016, Clause 17(2).

- Qualifications of Audit Committee members in accordance with Clause 17(3) of the relevant notification.

- Qualifications in accordance with SEC Notification No. KorJor. 3/2560 regarding the determination of characteristics indicating a lack of trustworthiness of directors and executives, and persons demonstrating inappropriate characteristics for serving as company directors.
- Compliance with the CG Code 2017 and the Corporate Governance Report (CGR) criteria of the Thai Institute of Directors Association (IOD).

### Report to the Board of Directors

The Audit and Risk Committee shall report the results of the nomination process for directors and senior executives to the Board of Directors at least once a year, or whenever there are significant changes, to enable the Board to supervise, monitor, and evaluate the effectiveness of the nomination process on a continuous and transparent basis.

### Policy Review

The Company shall review the Policy and Criteria for the Nomination of Directors and Executives of the Company and its subsidiaries at least once a year, or whenever there are significant changes in risk factors that may materially affect the business operations of the Company and its subsidiaries.

This Policy and Criteria for the Nomination of Directors and Executives has been revised for the third time and reviewed at the Board of Directors' Meeting No. 5/2025 held on 12 November 2025 and shall be effective from 12 November 2025 onwards.

Announced as of 12 November 2025

**-Manop Bongsadadt-**

(Associate Professor Manop Pongsadadt)

Chairman of the Board of Directors

Asset Five Group Public Company Limited