- Translation -

Definitions

Company / Organization	refer to	Asset Five Group Public Company Limited.
Subsidiary	refer to	Any company or legal entity in which Asset Five Group Public Company Limited holds, directly or indirectly, more than fifty percent (50%) of the voting rights.
Asset Five Group or the Group	refer to	1. Asset Five Group Public Company Limited; and 2. its subsidiaries.
The Board of Directors	refer to	The directors of Asset Five Group Public Company Limited.
Executives	refer to	The Chief Executive Officer (CEO) and the next four highest-ranking executives following the CEO, including all persons holding equivalent positions to the fourth-ranking executive, as well as executives in accounting or finance functions at the level of department head or higher, or equivalent.
Employee	refer to	Any employee of the Company and its subsidiaries, including probationary employees, permanent employees, and employees engaged under fixed-term employment contracts.
Related Person(s)	refer to	any individual or juristic person having any relationship with the Company and its subsidiaries (the "Group") that may directly or indirectly influence the Group's business decisions, financial reporting, or management, including but not limited to: 1. Directors, executives, controlling persons, or major shareholders of the Group. 2. Close family members of such persons. 3. Juristic persons over which such persons have control or joint control. 4. Affiliates, subsidiaries, associates, or entities under common control with the Group. 5. Juristic persons that have directors, executives, or major shareholders who are the same persons as those of the Group.

Close Family Member(s) refer to any person who is expected to influence, or be influenced by, a director, executive, or major shareholder of the Group in their dealings with the Group. Such persons generally include:

1. Spouse.
2. Minor children (including adopted children).
3. Adult children who remain financially dependent.
4. Father and mother.
5. Full siblings (having the same father and mother).

Objective

Asset Five Group Public Company Limited (the "Company") and its subsidiaries (collectively, the "Group") place great importance on good corporate governance by promoting transparent, efficient, and accountable performance of duties by directors, executives, and employees at all levels. This is intended to maximize business benefits while strengthening the confidence of shareholders, customers, and all stakeholder groups.

To ensure fair business practices and prevent conflicts of interest, the Group has established this Policy based on the principle that all business decisions and activities shall be undertaken in the best interests of the Group and all stakeholders. This Policy applies to the Board of Directors, executives at all levels, employees in every position, as well as close family members, such as spouses, children, parents, siblings, or other closely related persons. It also applies to related persons or any individuals who may directly or indirectly benefit from any decision or transaction of the Group, including business partners, consultants, contractors, or other relevant parties. All such persons are required to disclose their interests in a transparent manner, abstain from participating in the consideration of matters in which they have an interest, and refrain from approving any transaction in which they have a direct or indirect interest.

The Group is committed to conducting its business with transparency, integrity, and accountability towards society and all stakeholders, while preventing conflicts of interest that could adversely affect decision-making, credibility, or the reputation of the Group.

Guidelines

1. Directors, executives, and employees shall refrain from engaging in any business that is of the same nature as, or competes with, the Group, whether directly or indirectly, for their own benefit or for the benefit of others. This includes acting as a partner, decision-making shareholder, or executive of a competing business, unless it can be clearly demonstrated that such involvement will not adversely affect or cause damage to the Group and that adequate control measures are in place to ensure that such activities are conducted in the best interests of the Group and its shareholders as a whole.
2. Directors, executives, and employees shall refrain from holding a significant shareholding in any competing business where such ownership may impair their ability to perform their duties impartially. If such shareholding existed before assuming office or was acquired through inheritance, it shall be reported to the Group immediately.
3. Directors, executives, and employees should disclose any personal business or business conducted jointly with their family members, relatives, or dependents that may give rise to a conflict of interest with the Group.

4. Directors, executives, and employees shall disclose any personal business or activities involving family members or close family members that may give rise to a conflict of interest, including:

- Investments in, or financial interests with, the Group's business partners or customers.
- Holding any position or serving as an advisor in any business related to the Group.
- Trading goods or providing services to the Company or its subsidiaries, whether directly or through another person.

5. Directors, executives, and employees who have an interest in any matter shall abstain from voting and shall not participate in the meeting or consideration of such matter.

6. The Group shall resolve any conflict of interest with due care, honesty, integrity, and transparency, based on ethical principles and in the best interests of the organization and its shareholders.

7. The Group adheres to its Business Code of Conduct and Employee Code of Conduct, emphasizing transparent business practices, the protection of corporate assets, and the preservation of the Group's reputation.

8. The Board of Directors shall ensure that all transactions are reviewed, considered, and approved with due care, transparency, and in compliance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

9. The Board of Directors shall oversee the complete disclosure of transactions that may involve conflicts of interest in the Annual Report and the Annual Registration Statement (Form 56-1 One Report).

10. Employees shall comply with the Employee Code of Conduct by refraining from seeking personal benefits that conflict with the interests of the Group and shall not allow personal or family interests to influence decisions affecting the organization.

11. The Group shall establish an organizational structure that clearly segregates functions and responsibilities where potential conflicts of interest may arise.

12. The Group shall control access to information within its information technology systems on a "Need-to-Know" basis to minimize the risk of inappropriate use of confidential information.

13. Employees shall not disclose confidential or inside information to external parties unless authorized by the designated approving authority in accordance with the Group's established procedures.

14. Department Managers shall supervise and monitor operations within their respective departments to ensure compliance with the Group's operating manuals and applicable policies.

15. The Internal Audit Office and the Company Secretary shall monitor, review, and assess the adequacy of the internal control system to ensure that operations are conducted in accordance with this Policy.

Do	Don't
Disclose any personal, family, or business interests involving the Group's business partners or customers.	Conceal, fail to report, or fail to disclose any interest that may give rise to a conflict of interest.
Report any shareholding or involvement in businesses that compete with the Group to the immediate supervisor and the Compliance Unit.	Invest in, serve as an executive of, or hold shares in a competing business without notifying the Group.
Abstain from voting or participating in meetings where a conflict of interest exists.	Participate in decision-making on matters in which you have a personal interest.
Use the information contained herein solely for the benefit of the Group and its shareholders.	Use or disclose inside information for personal benefit or for the benefit of others.
Strictly comply with the Business Code of Conduct and the Employee Code of Conduct.	Seek personal gain that conflicts with the interests of the Group or its shareholders.
Cooperate with reviews conducted by the Internal Audit Office and the Audit and Risk Management Committee.	Obstruct or refuse to cooperate with any review or audit process.
Comply with internal control measures and information security requirements, including the **"Need-to-Know Basis"** principle.	Access or disclose confidential information without authorization or beyond the scope of assigned responsibilities.

Reporting and Governance Procedures

To ensure that conflicts of interest are managed effectively and transparently, the Company and its subsidiaries have established the following reporting and governance procedures:

1. **Employees and Executives**
   - Report any personal interests or interests relating to family members or close family members directly to their immediate supervisor.
   - The immediate supervisor shall forward the information to the Compliance Unit for preliminary review.
2. **Company Secretary**
   - Collect and prepare summary reports on transactions or matters that may involve conflicts of interest.
   - Submit such reports to the Board of Directors for consideration.
3. **Audit and Risk Management Committee**
   - Review the accuracy, completeness, and appropriateness of the information received.
   - Provide an independent opinion on any transaction or matter that may involve a conflict of interest for consideration by the Board of Directors.

4. **Board of Directors**

- Review and approve material transactions or transactions that may have a significant impact on the Group.
- Ensure that all decisions are made transparently, with reasonable justification, and in the best interests of the Group.

Communication and Training

The Group places great importance on communicating and promoting understanding of this Conflict of Interest Policy and the related preventive measures among directors, executives, and employees at all levels, particularly those whose responsibilities involve decision-making or activities that may give rise to conflicts of interest. The Group continuously communicates and provides training through various channels, including:

- Including the Conflict of Interest Policy as part of the orientation program for new employees.
- Conducting training sessions through both classroom-based and online learning platforms.
- Communicating through the Company's intranet, internal e-mails, and internal announcements to ensure that personnel at all levels clearly understand and effectively comply with the Policy.

In addition, the Group also discloses this Policy and related preventive measures, together with the Whistleblower Policy, to all stakeholder groups through various channels, including the Company's website, Annual Report, shareholders' meetings, and other relevant communication channels, to promote transparency and strengthen stakeholder confidence.

Employees who have any questions regarding this Policy or the related preventive measures may seek guidance directly from their immediate supervisor, the Secretary of the Audit and Risk Management Committee, or the Compliance Unit.

Disciplinary Actions

The Group is committed to promoting transparency, integrity, and good corporate governance among directors, executives, and employees at all levels. This Policy is communicated and made available to all personnel and the public, together with appropriate awareness and training programs to ensure effective implementation.

Any director, executive, or employee who fails to comply with this Policy or the related preventive measures shall be deemed to have committed a disciplinary offence under the Group's regulations and shall be subject to disciplinary action without exception. Lack of awareness of this Policy shall not be accepted as a valid excuse.

Violations of this Policy may result in disciplinary actions ranging from a warning, suspension, to termination of employment. Where such conduct also constitutes a violation of applicable laws, the Group reserves the right to fully pursue legal action permitted by applicable law.

Policy Review and Revision

To ensure that this Policy remains effective and continues to achieve its intended objectives, the Company and its subsidiaries require the Company Secretary and the Internal Audit Office to review and revise this Policy, as appropriate, at least once a year or whenever there is a material change. Any proposed revision shall be submitted to the Board of Directors for review and approval.

This Conflict of Interest Policy was 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 on 12 November 2025

-Manop Bongsadadt-
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(Associate Professor Manop Pongsadadt)

Chairman of the Board of Directors

Asset Five Group Public Company Limited