- 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.
Securities	refer to	Ordinary and preferred shares, debentures, rights to purchase shares, derivatives, warrants to purchase shares or debentures (Warrants), and other financial instruments that are tradable in financial markets.
Trading	refer to	The purchase, sale, transfer, or acceptance of a transfer of any legal interest in Securities, including the exercise of rights to purchase shares or the exercise of rights under warrants to purchase shares or debentures.
Inside Information	refer to	Material facts that may affect the price of Securities and have not yet been disclosed to the public. Examples of Inside Information include: a) Joint ventures, mergers, or acquisitions; b) Announcements of the payment or non-payment of dividends, or announcements of profits or losses; c) Changes in par value or the payment of stock dividends; d) The acquisition or loss of material commercial contracts;

e) The launch of significant new products, significant developments relating to resources, technology, products and markets, or significant discoveries of natural resources;

f) Changes in control or significant changes in the Board of Directors and executives;

g) Redemption of Securities;

h) Borrowings in an amount material to the financial position and operating performance;

i) Issuance of additional shares in an amount material to the financial position and operating performance;

j) Material legal disputes;

k) Acquisition or disposal of material assets;

l) Significant changes in capital expenditure programs;

m) Changes in the Company's objectives;

n) Material disputes involving labor, subcontractors, or suppliers of the Company;

o) Making a tender offer for the securities of another company; and

p) Significant changes in accounting policies.

Objectives

Asset Five Group Public Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") are committed to treating all shareholders with transparency and fairness in accordance with the principles of good corporate governance. To fulfill this commitment, the Board of Directors has established and implemented the Securities Trading Policy for Directors, Executives, and Employees to prescribe rules and guidelines governing securities trading by directors, executives, and employees and to ensure that the Company's directors, executives, and employees comply with the Securities and Exchange Act B.E. 2535 (1992) in relation to insider trading.

Scope

This Policy applies to all directors, executives, and employees of the Group, including their spouses and minor children, with respect to trading in the Company's securities listed on the Stock Exchange of Thailand.

Policy and Guidelines

1. Prohibition on Insider Trading

All directors, executives, and employees shall comply with the prohibition on insider trading as prescribed under **Section 241 of the Securities and Exchange Act B.E. 2535 (1992)**, which provides that: "In the purchase or sale of securities listed on the Stock Exchange or securities traded on a securities trading center, no person shall, whether directly or indirectly, purchase, sell, offer to purchase, offer to sell, or solicit another person to purchase, sell, offer to purchase, or offer to sell such securities in a manner likely to take advantage of any other person by using material facts that may affect the price of such securities, which have not yet been disclosed to the public and which such person has acquired by virtue of his or her position or status, regardless of whether such action is undertaken for the benefit of such person or another person. Nor shall such person disclose such facts to enable another person to undertake any such action in return for a benefit".

2. Designated Persons

2.1 "Designated Persons" means persons whose positions and/or duties enable them to have access to or become aware of the Company's Inside Information (including the spouses and minor children of such persons), comprising:

(1) Directors;

(2) The four highest-ranking executives;

(3) All executives and employees who attend meetings of the Board of Directors and/or Board Committees; and

(4) Any other persons designated by the Company.

2.2 The Company Secretary shall be responsible for maintaining the register of Designated Persons and notifying such persons when their names are added to or removed from the register.

3. Blackout Period

3.1 Designated Persons are prohibited from trading in the Company's Securities during the 30-day period prior to the disclosure of the quarterly and annual financial statements, or during any other period as may be prescribed by the Company from time to time. Trading may resume only after at least 24 hours have elapsed following the disclosure of such information.

3.2 Any Designated Person who intends to trade in the Securities of the Group shall notify the Board of Directors at least one day prior to the transaction, through the Company Secretary.

3.3 In exceptional circumstances, a Designated Person may sell the Company's Securities during the Blackout Period where such person is subject to circumstances such as severe financial hardship, a legal obligation, or a court order. In such case, a written memorandum stating the reasons for the proposed sale shall be submitted for approval to:

(1) the Chairman of the Board of Directors, where the seller is a director or the Company Secretary;

(2) the Chairman of the Audit Committee, where the seller is the Chairman of the Board of Directors; or

(3) the Chief Executive Officer, where the seller is a Designated Person other than a director or the Company Secretary.

A copy of such request memorandum shall also be submitted to the Company Secretary.

3.4 The Company Secretary shall announce the Blackout Periods in advance together with the annual meeting schedule and shall issue a reminder prior to the commencement of each quarterly Blackout Period, in order to facilitate and ensure that Designated Persons are aware of the periods during which trading in the Company's Securities is prohibited and comply with the applicable requirements.

4. Report of Securities Holdings

4.1 Initial Reporting Designated Persons shall report on their holdings of the Company's Securities (including holdings by their spouses and minor children) to the Company Secretary as follows:

(1) In the case of directors and the four highest-ranking executives, the report shall be submitted within 3 business days from the date of appointment, using the Report on Interests and Personal Information of Directors and Executives (Form 89/14).

4.2 Reporting of Changes Designated Persons shall report any changes in their holdings of the Company's Securities. A report on Securities holdings (including holdings by their spouses and minor children) and any changes thereto shall be prepared and disclosed to the Office of the Securities and Exchange Commission (SEC) in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992) through the SEC's electronic filing system, within 3 days from the date of the securities transaction for the first report following appointment, and within 3 business days from the date of the securities transaction for subsequent transactions. A copy of such report shall also be submitted to the Company Secretary.

In Case of Doubt

If any director, executive, or employee has any question or doubt regarding this Policy, is uncertain whether any material Inside Information has already been disclosed or is uncertain whether Securities may be traded under any circumstances, such person shall consult the Company Secretary.

Violation of the Policy

Any director, executive, or employee who violates this Policy may be subject to disciplinary action as appropriate and may also be subject to criminal and civil liabilities under the Securities and Exchange Act B.E. 2535 (1992).

Report to the Board of Directors

The Company Secretary shall be responsible for preparing a summary report on compliance with the Securities Trading Policy for Directors, Executives, and Employees and submitting such report to the Board of Directors at least once annually or upon the occurrence of any material event, to enable the Board of Directors to continuously oversee, monitor, and evaluate the effectiveness of controls over the use of Inside Information.

Policy Review

The Company shall review the Policy and Guidelines on the Nomination of Directors and Senior Executives (Nomination of Directors and Executives) of the Company and its subsidiaries at least once annually, or whenever there are significant changes in risk factors that may materially affect the businesses of the Company and its subsidiaries.

This Securities Trading Policy for Directors, Executives, and Employees was considered, amended for the third time, and reviewed at the Board of Directors Meeting No. 5/2025, held on 12 November 2025, and shall become effective from 12 November 2025 onwards.

Announced on 12 November 2025

-Manop Bongsadadt-

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(Associate Professor Manop Bongsadadt)

Chairman of the Board of Directors