- 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.

Objectives

Asset Five Group Public Company Limited (the "**Company**") and its subsidiaries recognize the importance of conducting business in a manner that supports sustainable growth. Accordingly, the Company and its subsidiaries have established appropriate Succession Planning and management continuity arrangements to prepare qualified personnel in advance to succeed in key positions and support the future growth of the organization. Succession planning covers key management positions at the Functional Director level and above. In addition, the Company and its subsidiaries have established a systematic, long-term development process for potential Successors.

The Board of Directors has established Succession Planning and a clear and transparent selection process, taking into consideration knowledge, capabilities, experience, ethics, and leadership, to ensure that the Company and its subsidiaries have professional executives. The Company and its subsidiaries also assess the performance and potential of executives and continuously monitor their development to ensure that the operations of the Company and its subsidiaries can continue as planned.

Succession Planning Process

The Company and its subsidiaries have established procedures and criteria for the appropriate and transparent selection of personnel to assume key management positions within the Company and its subsidiaries, to ensure that they have executives with the appropriate qualifications, skills, experience, and professional capabilities. The Board of Directors or a designated committee shall be responsible for the recruitment, selection, and succession planning process according to the following employee levels:

1. Chief Executive Officer

In the event that the position of the **Chief Executive Officer / Chief Financial Officer** becomes vacant, or the incumbent is unable to perform his or her duties, the Company and its subsidiaries shall appoint an executive at a comparable or immediately subordinate level to serve in an acting capacity until a person who meets the criteria prescribed by the Company and its subsidiaries has been recruited and selected. A candidate for the position of Chief Executive Officer / Chief Financial Officer shall possess vision, knowledge, capabilities, experience, and suitability for the corporate culture. The Audit Committee or Human Resources Department shall be responsible for identifying suitable candidates and submitting the nomination to the Board of Directors for consideration and approval of the appointment.

The preliminary qualifications for the Chief Executive Officer are as follows:

1.1 Possess at least a bachelor's degree;

1.2 Have management experience at the Functional Director level or above;

1.3 Demonstrate strong leadership and broad vision;

1.4 Possess the ability to formulate strategies and manage the organization; and

1.5 Demonstrate sound and prudent decision-making and problem-solving abilities, with due consideration given to the best interests of the organization.

2. Senior Executives

When a senior executive position from the Functional Director level up to the Assistant Chief Executive Officer level becomes vacant, or an incumbent holding an equivalent position is unable to perform his or her duties, the direct supervisor in the relevant line of command shall have primary responsibility for identifying a suitable candidate and submitting the nomination to the Chief Executive Officer for consideration and approval. The succession planning process for senior executives shall be as follows:

1. Analyze the Company's business circumstances, including corporate strategy, policies, investment plans, and expansion plans.
2. Assess workforce readiness to ensure alignment with the Company's short-term and long-term strategies.
3. Establish a workforce readiness plan by developing existing employees or recruiting new employees to prepare suitable replacements for employees who leave the organization.
4. Prepare Recruitment and Employee Training and Development plans to ensure readiness before employees retire or leave their positions earlier than anticipated.
5. Define the required Competencies, including the knowledge, skills, personality, and desirable attitudes for each position, and establish an Individual Development Plan (IDP).
6. Select employees and assess their performance and potential to determine their suitability for succession.
7. Use appropriate personnel assessment and evaluation tools to analyze employees' potential.

8. Identify Successors based on assessments and analyses of employees' potential and performance. Selected employees shall be informed in advance to enable them to prepare for the transfer of responsibilities and learn the relevant duties. A backup successor shall also be identified.

9. Develop and assess potential Successors to determine whether they can perform and deliver the expected results. A designated Successor may be changed if the assessment results do not meet expectations. In such cases, the following actions shall be taken:

9.1 Conduct a new selection and succession planning process; or

9.2 Develop the backup Successor, if any, to assume the position; or

9.3 Recruit and select an external candidate.

When a Successor fully meets the qualifications required for a position with greater responsibilities and such position becomes vacant, or a new higher-level position is created, the Successor shall be proposed for Promotion & Acting in accordance with the procedures of the Company and its subsidiaries, or subject to approval by the Board of Directors and the Chief Executive Officer.

Report to the Board of Directors

The Company Secretary or the Human Resources Department shall be responsible for preparing a summary report on the implementation of the Succession Planning Policy of the Company and its subsidiaries and submitting such report to the Board of Directors at least once annually or whenever there is a material change, to enable the Board of Directors to continuously oversee, monitor, and evaluate the effectiveness of the succession plan. The report should cover the following key matters:

1. A list and status of key positions covered by the succession plan;
2. A list of executives included in the succession plan (Successor List), together with their readiness levels (Ready Now / Ready in 1-3 Years / To be Developed);
3. The development and training progress of Successors (Individual Development Progress);
4. The annual assessment of the potential and performance of Successors;
5. Risks arising from the potential loss or shortage of key personnel and the corresponding personnel risk management plan (Key Person Risk Management); and
6. Recommendations for improving the succession plan for the following year.

Policy Review and Revision

The Company shall review the Succession Planning Policy 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 Succession Planning Policy 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