

- 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.
Employees	refer to	Employees of the Company and its subsidiaries, including various categories of employees, namely probationary employees, permanent employees, and employees under fixed-term employment contracts.
Corporate Income Tax	refers to	Corporate income tax imposed on profits, whereby actual business costs may be deducted as expenses. The Company shall maintain accounting records of its business costs and revenues for the relevant year in order to determine the resulting profit. Only such profit shall constitute taxable income subject to tax based on the actual profit. The financial statements shall be audited by a Certified Public Accountant to verify the accuracy of the accounts prior to the filing of the relevant tax return.

Withholding Tax	refers to	Tax that the Company is required to deduct from payments made to external parties for services rendered and remit to the Revenue Department for the relevant tax year.
Effective Tax Rate	refers to	The percentage rate of income tax actually paid by the Company to the government, calculated as follows: $(\text{Actual Income Tax Paid} \times 100) / \text{Profit from Operations Before Tax}$

Policy

Asset Five Group Public Company Limited (**the “Company”**) and its subsidiaries (collectively, the “Group”) are committed to and recognize their duties and responsibilities, including the importance of effective tax management, by strictly complying with applicable laws and regulations. The Group adheres to the principles of accuracy, integrity, transparency, and accountability, and conducts its operations in a manner that creates the greatest benefit for all stakeholder groups. The Group also monitors and reports on tax matters in order to control and prevent potential tax risks. Accordingly, in order to achieve these objectives, the Company has established the following Tax Policy:

Guidelines

Tax Code of Conduct

- The Company shall prepare, manage, and plan its taxes responsibly and in strict compliance with applicable tax laws, rules, and regulations relevant to the nature of the Company’s business.
- The Company shall avoid the use of tax structures intended to facilitate fraud, improper practices, or deliberate complexity for the purpose of obtaining tax advantages.
- The Company shall utilize tax incentives to achieve optimal efficiency within the requirements of applicable laws, including compliance with laws and regulations governing the disclosure of financial and tax information to government authorities or relevant organizations. Business decisions shall be made in a sustainable and appropriate manner, consistent with the objectives of an efficient tax system. Tax incentives may include tax exemptions for specified periods or other tax benefits, all of which shall be subject to government policies.
- The Company shall designate personnel responsible for tax matters and coordination with government authorities and shall provide such personnel with appropriate development of their knowledge and understanding of tax laws and regulations.
- The responsible department shall assess the tax implications of investment projects and new transactions.
- The Company shall coordinate with relevant officials of government tax authorities to foster appropriate working relationships and maintain practices that are in strict compliance with applicable laws.

- The Company shall strive to maintain a sustainable tax system, with responsibility to shareholders by maintaining a sound financial position and a tax system that creates sustainable value for shareholders.

Tax Risk Management

- The Company is committed to managing tax matters responsibly by adhering to and complying with applicable laws and regulations and by ensuring that all tax processes are carried out correctly and completely. In cases where tax laws or their application may be unclear, the Company shall exercise due care and transparency in determining the appropriate tax treatment.
- The Company shall ensure that tax returns and tax refund claims are filed within the prescribed deadlines, accurately and completely, in accordance with generally accepted standards.
- The Company shall monitor and report income tax matters, with review by a Certified Public Accountant, and shall properly recognize and present current and deferred income tax expenses.
- The Company is committed to adapting to new tax policies arising from disruption and technological transformation, including Digital Transformation, e-Withholding Tax, e-Tax Invoice, investment in automation systems, and advanced skills training and reskilling for employees, while giving primary consideration to the best interests of the organization and its stakeholders.
- In the event of a tax dispute that has a material impact on the Company, the matter shall be reported to senior management for clarification, discussion, and joint consideration of the appropriate course of action.

Tax Transparency

- The Group is committed to the full disclosure of information in strict compliance with applicable legal requirements in all jurisdictions where the Group conducts its business.
- The Group shall ensure that tax returns and tax refund claims are filed within the prescribed deadlines, accurately and completely, in accordance with generally accepted standards. This shall include providing sufficient information to ensure a proper understanding of the relevant tax refund claims and providing information as requested during tax reviews. In such cases, the Group shall ensure that all necessary documentation is properly prepared, complete, and in compliance with applicable tax rules and regulations.

Transparency to Stakeholders

- The Group is committed to promoting sustainable business operations in relation to tax matters through transparency and integrity, with appropriate disclosure of accurate information to ensure that stakeholders are continuously provided with complete and relevant information. This forms part of the Group's contribution to supporting and promoting the economic development of the country.
- The Group shall maintain control and audit mechanisms through the Internal Audit Department and Certified Public Accountants registered with and approved by the Securities and Exchange Commission (SEC) to review and monitor the completeness and accuracy of tax-related operations, with the aim of controlling and mitigating potential risks arising from tax-related processes. Periodic reviews and monitoring shall be conducted on a quarterly basis to ensure the continued completeness and accuracy of such operations.

Policy Review and Revision

To achieve the objectives of this Policy and ensure effective implementation, the Company shall review the Tax Policy at least once a year or whenever there is a significant change.

This Tax Policy was 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-
.....

(Associate Professor Manop Bongsadadt)

Chairman of the Board of Directors

Asset Five Group Public Company Limited