

**Invitation to  
the 2026 Annual General Meeting of Shareholders  
Asset Five Group Public Company Limited (A5)**



**The meeting will be convened via electronic means  
(E-AGM) only.**

**Wednesday, 22 April 2026 at 10:00 a.m.**

12 March 2026

**Subject:** Invitation to the 2026 Annual General Meeting of Shareholders

**To:** Shareholders of Asset Five Group Public Company Limited

**Enclosures:**

1. Form 56-1 One Report for the year 2025, including the 2025 Financial Statements and the Minutes of the 2025 Annual General Meeting of Shareholders (available for download via the QR Code on page 9).
2. Profiles of the persons nominated for election as directors in replacement of those retiring by rotation.
3. Information of the auditors nominated for the year 2026
4. Procedures and guidelines for attending the 2026 Annual General Meeting of Shareholders and the relevant Articles of Association of the Company.
5. Proxy Forms A, B (recommended), and C, and The Annex to Proxy Forms B and C.
6. Profiles of the Independent Directors who have been appointed as proxy holders for shareholders who are unable to attend the meeting.
7. Privacy Notice for the 2026 AGM of Asset Five Group Public Company Limited.
8. The meeting invitation letter containing the QR Code.

The Board of Directors of Asset Five Group Public Company Limited (“the Company”), at its Board of Directors’ Meeting No. 1/2026 held on Thursday, 26 February 2026, has resolved to convene the 2026 Annual General Meeting of Shareholders (“the Meeting”) on Wednesday, 22 April 2026 at 10:00 a.m. The Meeting will be conducted via electronic media (E-AGM) only, in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society regarding Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020), and other relevant laws and regulations, to consider the following agenda items:

**Agenda 1 : To acknowledge the reports of the board of directors, the Audit and Risk Committee, and the company’s operating results for the year 2025.**

**Objective and Reason :** The Company’s operating results are presented in the 2025 Annual Report (Enclosure 1), which has been delivered to the shareholders together with this Notice of Meeting.

**The board’s opinion:** The Board of Directors has considered the matter and deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders acknowledge the Company’s operating results for the year 2025 and other significant information as presented in the 2025 Form 56-1 One Report.

**Resolution :** No voting is required for this agenda as it is for acknowledgment.

**Agenda 2 : To consider and approve the Company’s financial statements for the year ended 31 December 2025.**

**Objective and Reason :** The Company has prepared the statement of financial position and the statement of comprehensive income for the fiscal year ended 31 December 2025 in accordance with the Public Limited Companies Act B.E. 2535 (1992), as amended, and the Articles of Association of the Company. These financial statements have been audited by the Company’s certified public auditor.

The details are presented in the 2025 Form 56-1 One Report, which has been delivered to the shareholders together with this Notice of Meeting (**Enclosure 1**). The key information can be summarized as follows:

**Unit : Million Baht**

Descriptions	2025	2024
Total Assets	3,703.70	4,205.00
Total Liabilities	2,021.08	2,507.80
Shareholders' Equity	1,682.62	1,697.20
Total revenues	1,314.10	1,806.10
Net Profit	102.95	453.28
Earnings per share (Baht)	0.09	0.38

**Board's Opinion:** The Board of Directors has considered the matter and deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the Company's financial statements for the year 2025 ended 31 December 2025, which have been audited and signed by the Company's auditor and reviewed by the Audit and Risk Committee.

**Resolution :** This agenda requires approval by a majority vote of the shareholders present at the Meeting and casting their votes.

**Agenda 3 : To consider and approve the cash dividend payment for the 2025 operating results and the allocation of net profit to the legal reserve fund.**

**Objective and Reason :** According to Section 115 of the Public Limited Companies Act B.E. 2535 (1992), as amended, and Article 48 of the Company's Articles of Association, it is stipulated that "dividends shall not be paid from any source other than profits. In the case where the Company has accumulated losses, no dividend shall be paid." In addition, the Company has a dividend policy to pay dividends to shareholders at approximately 50 percent of the net profit after tax and legal reserves, based on the Company's separate financial statements. However, the dividend payment rate in each year may vary depending on the Company's operating results, business expansion plans, liquidity, necessity, and other appropriateness as determined by the Board of Directors. Such consideration shall be made with due regard to the best interests of the shareholders.

For the operating results of the year 2025, from 1 January 2025 to 31 December 2025, the Company reported a net profit of THB 194,449,036.00 based on the Company's separate financial statements. The Board of Directors has therefore resolved to approve the payment of dividends to shareholders at the rate of THB 0.05 per share, based on a total of 1,178,000,045 shares (after deducting 31,384,689 treasury shares), representing a total dividend payment not exceeding THB 58,900,002.25, or equivalent to a dividend payout ratio of 30.29 percent of the net profit according to the Company's separate financial statements.

However, as the Company needs to reserve funds for working capital in its business operations and for future investments in other projects, the Board of Directors has carefully considered the Company's operating results, financial position, liquidity, and investment plans. Therefore, the Board deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider approving the dividend payment for the year 2025 in the aforementioned amount. The details are summarized in the table below.

According to Section 116 of the Public Limited Companies Act B.E. 2535 (1992), as amended, and Article 49 of the Company's Articles of Association, the Company is required to allocate a portion of its annual net profit as a legal reserve of not less than five percent (5%) of the annual net profit, after deducting any accumulated losses brought forward (if any), until such reserve reaches an amount of not less than ten percent (10%) of the registered capital. Based on the Company's operating results as presented in the Company's separate financial statements for the year ended 31 December 2025, the Company reported a net profit of THB 194,449,036.00. Accordingly, the Company is required to allocate a legal reserve of not less than five percent (5%) of the annual net profit, amounting to THB 9,723,000.00. As a result, the total accumulated legal reserve will be THB 68,894,000.00, representing 7.60 percent of the registered capital.

Detail	2025	2024
1) Net profit (baht)	194,449,036.00	708,174,996.00
2) Allocate as legal reserve 10% (Baht)	9,723,000.00	35,411,000.00
2.1 Accumulated statutory reserves (baht)	68,894,000.00	59,171,000.00
2.2 Proportion of legal reserves (%)	7.60%	6.53
3) Allocating reserves for treasury shares	98,113,267.00	98,113,267.00
4) The remaining net profit is allocated as dividends at 40% (baht).	86,612,769.00	574,650,729.00
5) Number of paid-up common shares (shares)	1,178,000,045 <small>(After deducting 31,384,689 repurchased shares)</small>	1,178,000,045 <small>(After deducting 31,384,689 repurchased shares)</small>
6) Dividend payout ratio per share (Baht : Share)		
6.1 Interim dividend (baht : share)	-	-
6.2 Annual dividend (baht : share)	0.05*	0.10
7) Total dividend payment (baht)	58,900,002.25	117,800,004.50
8) Interim dividend deduction (baht)	-	-
9) Remaining dividend payment for this period (baht)	58,900,002.25	117,800,004.50
10) Dividend payout ratio (%)	30.29	16.63

\*However, the right to receive dividends is subject to shareholders' approval at the 2026 Annual General Meeting.

**Board's Opinion:** The Board of Directors has considered the matter and deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the payment of cash dividends from the Company's separate financial statements for the operating results of the year 2025 (from 1 January 2025 to 31 December 2025) at the rate of THB 0.05 per share, totaling not exceeding THB 58,900,002.25. The Company has set the record date for determining the list of shareholders entitled to receive the dividend on 12 March 2026, and the dividend payment date is scheduled for 14 May 2026.

In addition, the Board of Directors deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the allocation of the Company's net profit for the year 2025 as a legal reserve at the rate of five percent (5%) amounting to THB 9,723,000.00, resulting in total accumulated legal reserves of THB 68,894,000.00, representing 7.60% of the registered capital.

**Resolution :** This agenda requires approval by a majority vote of the shareholders present at the Meeting and casting their votes.

**Agenda 4 : To consider and approve the 2026 directors' remuneration.**

**Objective and Reason :** According to Section 90 of the Public Limited Companies Act B.E. 2535 (1992), as amended, the remuneration of directors shall be paid in accordance with the resolution of the Meeting of Shareholders, approved by votes of not less than two-thirds of the total votes of the shareholders present at the Meeting. In determining the remuneration of directors, the Company considers the appropriateness of the duties and responsibilities assigned to the directors and benchmarks such remuneration against that of companies listed on the Stock Exchange of Thailand operating in similar industries and with comparable business sizes. The remuneration is set at a level sufficient to attract and retain qualified directors who are capable of performing their duties effectively in order to achieve the Company's business objectives and strategic direction. The process is conducted in a transparent manner to ensure confidence among shareholders.

**Board's Opinion:** The Board of Directors has considered the matter and deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the directors' remuneration for the year 2026, in accordance with the recommendation of the Audit and Risk Committee. In determining such remuneration, consideration has been given to the Company's directors' remuneration policy, benchmarking against companies listed on the Stock Exchange of Thailand operating in similar industries and with comparable business sizes. The Board of Directors has also taken into account the Company's business expansion, operating performance growth, and the appropriateness of the duties and responsibilities assigned to the directors. Accordingly, the Board of Directors deems it appropriate to propose that the Meeting approve the directors' remuneration for the year 2026 at **the same rate as that of 2025**. The details are as follows:

Position	Monthly Allowance Board of Director (Baht/Person/Time)		Meeting Allowance (Baht/Person/Time)			
			Board of Director		Audit Committee	
	2026 (Proposed)	2025	2026 (Proposed)	2025	2026 (Proposed)	2025
Chairman	15,000	15,000	15,000	15,000	15,000	10,000
Director	10,000	10,000	10,000	10,000	10,000	10,000

**2. Other Benefits**

- None -

However, executive directors are not entitled to receive any remuneration.

**Resolution :** This agenda requires approval by votes of not less than two-thirds (2/3) of the total votes of the shareholders present at the Meeting and entitled to vote.

**Agenda 5 : To consider and approve the appointment of directors in replacement of those who must retire by rotation**

**Objective and Reason :** According to Section 71 of the Public Limited Companies Act B.E. 2535 (1992), as amended, and Article 18 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number of directors required to retire shall be the number closest to one-third (1/3). Directors who retire from office may be re-elected.

The Company provided an opportunity for shareholders to nominate qualified persons who possess the required qualifications and do not have any prohibited characteristics to be considered for election as directors, in accordance with the criteria disclosed on the Company's website, during the period from 14 November 2025 to 14 January 2026. However, **no shareholder proposed** any candidate for consideration for election as a director.

In 2026, two (2) directors are due to retire by rotation as follows:

- 1) Assoc. Prof. Manop Pongsadatadt Independent Director / Chairman of the Board
- 2) Miss Sansanee Poolsawat Independent Director / Audit and Risk Committee

**Board's Opinion:** The Board of Directors has considered the matter and deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the re-election of the two directors who are due to retire by rotation as follows: **(1) Assoc. Prof. Manop Pongsadatadt** Independent Director / Chairman of the Board and **(2) Miss Sansanee Poolsawat** Independent Director / Audit and Risk Committee for another term of office. Both nominees possess qualifications in accordance with the Public Limited Companies Act B.E. 2535 (1992), the Securities and Exchange Act, the Company's good corporate governance principles, and other relevant regulations. They also have appropriate qualifications for the Company's business in terms of professional skills and expertise beneficial to the Company, as well as having demonstrated satisfactory performance in their roles as directors, Independent Director, and Audit and Risk Committee in the past. The profiles of the nominated directors are provided in **Enclosure 2**.

**Resolution :** This agenda requires approval by a majority vote of the shareholders present at the Meeting and casting their votes. The directors shall be elected individually.

**Agenda 6 : To consider and approve the appointment of auditors and determine their remuneration for the year 2026.**

**Objective and Reason :** According to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), the shareholders' meeting shall appoint the Company's auditor and determine the auditor's remuneration annually. The same auditor may be reappointed. In addition, Article 45 of the Company's Articles of Association stipulates that the auditor must not be a director, employee, staff member, or hold any position in the Company.

The Audit and Risk Committee has considered and selected the auditors from DIA International Audit Co., Ltd. to serve as the Company's auditors for the year 2026. The appointment of the same audit firm for the Company and its subsidiaries will ensure that the audit of the Company and its subsidiaries is conducted in accordance with the same auditing standards and will facilitate the preparation of the Company's consolidated financial statements.

The Audit and Risk Committee has reviewed and deemed it appropriate to propose the appointment of four (4) auditors who possess qualifications in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the regulations of the Securities and Exchange Commission. The proposed auditors do not hold any shares in the Company, do not provide services other than auditing services, and have no relationship or conflict of interest with the Company, its subsidiaries, its management, major shareholders, or related persons of such parties. Therefore, they are considered to have sufficient independence to audit and express opinions on the financial statements of the Company and its subsidiaries. In addition, the Audit and Risk Committee has determined the audit fees for the year 2026 and proposed them to the Board of Directors for consideration before submitting them to the 2026 Annual General Meeting of Shareholders for approval of the appointment of the auditors.

No.	List of Auditors	CPA License No.	Year of auditor
1.	Miss Chonlakarn Chrityakierne	10925	1 Year
2.	Mr. Wirote Satjathamnukul	5128	None
3.	Mr. Nopparoeck Pissanuwong	7764	None
4.	Miss Suphaphorn Mangjit	8125	None

DIA International Audit Co., Ltd. is proposed to be appointed as the Company's auditor to audit and express an opinion on the Company's financial statements for the fiscal year 2026, which will be the ninth (9th) year of engagement. The same audit firm will also audit and express opinions on the financial statements of the Company's five (5) subsidiaries. The profiles of the proposed auditors are provided in **Enclosure 3**.

Miss Chonlakarn Chrityakierne will be the signing auditor who will audit and express an opinion on the Company's financial statements for the fiscal year 2026, which will be her second (2nd) year of engagement (proposed year).

The audit fee for the Company for the year 2026 is proposed at THB 800,000.00 (new rate), which represents a decrease of THB 65,000.00 or 7.51% compared with the year 2025. The audit fee for the subsidiaries is proposed at THB 1,660,000.00 (new rate), representing an increase of THB 115,000.00 or 7.44% compared with the year 2025. As a result, the total audit fees of the Group increase by THB 50,000.00, or 2.07%, compared with the year 2025. The increase is mainly due to the addition of one newly established subsidiary.

The aforementioned audit fees exclude documentation expenses or other expenses related to the audit, which will be borne by each subsidiary based on actual costs incurred.

Other service fees (non-audit fees) for the year 2026 (if any) will be considered based on the type and scope of services provided by DIA International Audit Co., Ltd.

Company	Detail	2026	2025	Increase/(Decrease) / %
Asset Five Group	Audit Fee	800,000	865,000	(65,000) / (7.51%)
	Non-Audit Fee	Actual Fee	Actual Fee	-
5 Subsidiaries	Audit Fee	1,660,000	1,545,000	115,000 / (7.44%)
	Non-Audit Fee	Actual Fee	Actual Fee	-
<b>Total</b>		<b>2,460,000</b>	<b>2,410,000</b>	<b>50,000 / (2.07%)</b>

**Board's Opinion:** The Board of Directors has considered the matter and deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the appointment of four (4) auditors from DIA International Audit Co., Ltd. as the Company's auditors, together with the audit fees for the year 2026 for auditing and expressing opinions on the financial statements of the Company and its subsidiaries, as proposed and recommended by the Audit and Risk Management Committee.

**Resolution :** This agenda requires approval by a majority vote of the shareholders present at the Meeting and casting their votes.

**Agenda 7 : To consider other agenda (If any)**

The Company provided an opportunity for shareholders to propose agenda items for the Annual General Meeting of Shareholders in advance during the period from **14 November 2025 to 14 January 2026**. The Company informed shareholders through the online channels of the Stock Exchange of Thailand and the Company's website at [www.assetfive.co.th](http://www.assetfive.co.th) under Investor Relations >> Shareholder Info >> Shareholder Meetings. Upon the expiration of the specified period, **no shareholder proposed** any agenda item to the Company.

The Company has determined the Record Date for shareholders who are entitled to attend the 2026 Annual General of Shareholders on **12 March 2026**.

The Company hereby cordially invites shareholders to attend the 2026 Annual General Meeting of Shareholders, which will be conducted via electronic means (E-AGM), **on Wednesday, 22 April 2026 at 10:00 a.m.** The system for attending the Meeting will be available from 08:00 a.m..

If any shareholder is unable to attend the Meeting in person, the shareholder may appoint a proxy or an independent director of the Company to attend and vote on his/her behalf by using any one of the proxy forms provided (**Enclosure 5**). A shareholder may not split the number of shares held by appointing more than one proxy in order to divide the votes. The shareholder must grant the proxy for the entire number of shares held and may not grant a proxy for only a portion thereof, except in the case of a custodian appointed by a foreign investor as the depositary and custodian of shares, who may appoint proxies according to **Proxy Form C**.

The Company has arranged for advance registration for attending the Meeting through the IR PLUS AGM application starting **from 9 April 2026 at 08:00 a.m. onwards**. Alternatively, shareholders may **submit the advance registration documents by Friday, 17 April 2026**. Shareholders are requested to study the procedures and instructions for attending the 2026 Annual General Meeting of Shareholders and the relevant Articles of Association of the Company (**Enclosure 4**). If shareholders have any questions regarding the agenda items of the Meeting or require the proxy form in document or .pdf format, they may submit questions in advance or request the proxy form via E-mail: [ir@assetfive.co.th](mailto:ir@assetfive.co.th)

For this Meeting, the Company has engaged the IR PLUS AGM application as the meeting platform, which is a service provider certified in accordance with the information security standards for electronic meeting control systems by the Electronic Transactions Development Agency (ETDA).

Please be informed accordingly,

Yours sincerely,

Asset Five Group Public Company Limited



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(Associate Professor Manop Bongsadadt)

Chairman of the Board