



ESG Performance Report for Listed Companies in 2024

ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

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ESG Performance

Company Name : ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED Symbol : ASP

Market : SET Industry Group : Financials Sector : Finance & Securities

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes
Environmental guidelines : Electricity Management, Fuel Management, Greenhouse Gas and Climate Change Management

Environmental policies

The Company is committed to reducing the impact of business activities on the environment and encourage efficient use of resources and energy in ways that will support stakeholders.

Environmental practices

- Improving business operations to minimize environmental impact
- Reducing waste from business operation
- Using more environment-friendly products
- Reducing energy use

Information on review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals : Yes
over the past year

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Compliance with energy management principles and standards

Compliance with water management principles and standards

Compliance with waste management principles and standards

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and : Thailand Greenhouse Gas Management Organization (TGO)
standards

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

The company has changed the format of shareholder meetings to electronic meetings and has sent meeting documents in the form of QR codes. The company can save 609,534 sheets of paper for this activity, reduction of 25.02% from 2023, or a decrease in printing volume by 1,219,068 pages.

The company is campaigning to reduce paper usage within the company by increasing the use of electronic channels and promoting the use of double-sided paper. In 2024, the company's headquarters and core companies were able to reduce paper usage by 15.26% from 2023.

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2022	2023	2024
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan : No

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : No

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

The Company and the subsidiaries cleaning the entire air condition system, using the LED lights and encouraging employees to turn off lights and electrical equipment when no in use. So the Company was able to reduce the electricity usage by 9,890.14 kilowatts compared to 2023.

Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	183,210.89	161,064.94	151,163.80
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	183,210.89	161,064.94	151,163.80
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	2,035.68	1,894.88	1,574.62

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Electricity Consumption Intensity

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	117.60722677	103.39123904	113.62538241

Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)	1,042,690.36	1,195,907.22	1,036,893.47
Percentage of total electricity expense to total expenses (%) ^(**)	0.06	0.07	0.06
Percentage of total electricity expense to total revenues (%) ^(**)	0.04	0.05	0.05
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	11,585.45	14,069.50	10,800.97

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Diesel (Litres)	2,465.57	2,642.69	2,330.41
Gasoline (Litres)	8,094.34	7,774.51	8,521.78

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2022	2023	2024
Total fuel expense (Baht)	427,891.80	439,358.60	471,726.00
Percentage of total fuel expense to total expenses (%) ^(**)	0.02	0.03	0.03
Percentage of total fuel expense to total revenues (%) ^(**)	0.02	0.02	0.02

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	N/A	N/A	255.42

Energy Consumption Intensity

	2022	2023	2024
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	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	N/A	N/A	0.00012696
Intensity of total energy consumption within the organization (Megawatt-Hours / m ²)	N/A	N/A	0.19199012

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : No

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : No

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : No

Information on water management

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	0.00	0.00	0.00

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ⁽¹⁾	0.00000000	0.00000000	0.00000000

Additional explanation : ⁽¹⁾ Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : No

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : No

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : No

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : No

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes
Company's existing targets : Carbon Neutrality

Setting carbon neutrality targets

Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1-2	2021 : Greenhouse gas emissions 125.00 tCO ₂ e	2030	None

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

- The company has reduced energy consumption by cleaning the entire air conditioning system, using LED lights, and encouraging employees to turn off lights and electrical equipment when not in use. As a result, in 2024, the company was able to reduce electricity usage by 9,890.14 kilowatts compared to 2023.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	125.00	112.00	107.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	33.00	31.00	31.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	92.00	81.00	76.00

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.000050	0.000051	0.000053
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	1.39	1.32	1.11
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / m ²)	0.08024034	0.07189534	0.08042875

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : ECEE Company Limited

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	0.00	N/A	0.00

Absorption and removal of Greenhouse Gas

	2022	2023	2024
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED Symbol : ASP

Market : SET Industry Group : Financials Sector : Finance & Securities

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : No

Social and human rights guidelines : Employee Rights, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and Occupational Health at Work, Non-discrimination

The company and its subsidiaries comply with human rights requirements, respect human dignity, labor rights, and personal rights of employees without discrimination or exclusion based on differences in race, color, religion, gender, age, nationality, citizenship rights, sexual orientation, disability, or any other status.

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year : No

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor

The Company will use these survey results to improve and develop benefits, provide opportunities for executives and employees to show their potential, and offer training and skill enhancement opportunities. This aims to ensure that executives and employees are satisfied and motivated to work to their fullest potential and help the Company achieve its goals. This is part of the plan to develop employee engagement and retention.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals?	:	No
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Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management	:	Yes
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• Fair Employment, Non-Forced Labor, and Strict Adherence to Labor Laws

The Company has a policy of fair employment and considers labor rights, refraining from or supporting forced labor, including any form of abuse, threat, or harassment of workers. This includes not employing child labor, not using illegal labor, not forcing labor without consent through violence or threats, and not participating in modern slavery or human trafficking.

Additionally, in the event of termination, the Company follows each step according to labor laws and does not engage in unfair dismissal.

• Fair Treatment of Employees

The company considers employees to be valuable resources for the progress and success of the company and its subsidiaries. Therefore, the company and its subsidiaries treat employees equally and fairly, providing appropriate compensation based on their knowledge, abilities, responsibilities, and performance.

1. Avoid any unfair actions that may affect the job security of employees.
2. Promote respect for personal rights of both supervisors and subordinates, as well as colleagues, avoiding unfounded defamation, and striving to maintain and create unity and solidarity.
3. Ensure that working hours comply with legal requirements. In cases of overtime work, it will be voluntary, and the company will compensate employees for work beyond the normal working hours. The company also provides holidays and leave days not less than those required by law.
4. Provide channels for employees to file complaints, with clear and fair procedures and methods to investigate facts according to established criteria and processes.

• Fair remuneration, welfare and safety

1. The Company treats all employees equally and fairly and grant remuneration in consistent with knowledge, skills, responsibilities, and performances of each employee as assessed by Key Performance Indicator (KPI) system.
2. In case, the employee has to work overtime or work on holiday, the Company also has the policy for paying the overtime wage for such employee.
3. The Company provides appropriate employee benefits, e.g. provident funds, life and health insurance, medical fees, annual health checkup, annual influenza vaccination, and annual holidays and vacation leaves.
4. The Company provides massage services for employees to relieve stress and alleviate work-related fatigue twice a week. These services are offered by well-trained visually impaired individuals from the Social Innovation Foundation.
5. The Company supports the organization of internal activities and encourages participation in external events to boost employee morale, including relationship-building activities and quiz games aimed at fostering camaraderie within the organization.
6. The Company provides a gym room for staff as a part of employee benefit and encourages them to exercise for good health. The room also serves as a relaxing space and meeting spot for employees. The Company also sets up sports clubs urging staff to participate in games with external agencies, including table tennis, football, and badminton, with the objective of strengthening the relationships among the Company's staff and external agencies.
7. Health knowledge is provided to employees through the e-mail communication under the "Good Tips Good Health" program to promote employee wellness and awareness of work-related illnesses, including prevention and treatment methods. Additionally, in 2024, the Company organized health training sessions for employees, such as a lecture on migraines.
8. The Company, in collaboration with the Juristic Person of the Building, conducts an annual fire evacuation rehearsal and fire-fighting training to ensure preparedness in case of a fire emergency.
9. In 2024, the Company sent two employees to attend the Safety Officer Supervisor training course.
10. The Company prioritizes a safe, clean, and organized workplace environment. Despite the subsiding COVID-19 situation and the easing of some precautionary measures, the Company maintains certain safety measures for employee well-being. This includes the use of effective air filtering machines to sanitize the office environment, the provision of thermometers and disinfectants at various touchpoints, and regular office disinfection in response to identified cases. Additionally, a crisis management team is in place to address pandemic situations or other incidents occur.

The company is committed to conducting business in a manner that prevents accidents and occupational diseases. It also supports the provision of a safe, clean, hygienic, orderly, and conducive working environment for effective work performance, in compliance with relevant laws and regulations, to achieve the set goals.

• Knowledge and skill development

1. Promoting and encouraging employees to improve their knowledge, competence and skills useful for work and customer service by organizing training courses for staff working for both the head office and branches in Bangkok and upcountry. The Company and its subsidiaries arrange training courses providing beneficial knowledge for operations and services and knowledge about innovation and technology by analyzing the training needs at various levels and setting a continuous personnel training plan (Learning and Development Roadmap) to ensure effective training that aligns with the company's strategies and objectives. Moreover, the Company uses e-learning system Learning Management System (LMS) to facilitate employees in studying anytime and anywhere.

The Company sets targets that all executives and employees attend training program at least 24 hours/person/year. In 2024, employees and executives of the Company and its subsidiaries participated in a total of 166 training courses, both internal and external, amounting to a total of 16,656 training hours, or an average of 24 hours/person/year.

In 2024, Apart from the training courses that were important to the development of work competency and performance of employees and executives, the Company also provided courses that corresponded with the Company's direction and goal.

2. The Company gives employees opportunities to shift between jobs as consistent with knowledge and skill and suitable in order to make progresses for both themselves and the Company.

• Employee welfare and benefit negotiation

The Company has established a welfare committee to act as representatives for the employees in discussing employee welfare with the Company, monitoring and reviewing the current welfare package, and giving suggestions about the welfare package that will benefit the employees the most.

In 2024, the company conducted a satisfaction survey among its executives and employees, including those of its subsidiaries. The survey results are as follows:

- Satisfaction level target: 70%

- Satisfaction assessment result: 71%

Key survey findings:

- Work environment and safety: The majority of employees are satisfied with the work environment.
- Opportunities for development and advancement: The majority of employees are satisfied.
- Various benefits: There are suggestions for improving the benefits to be more appropriate.

The Company has communicated these survey results to all executives and employees of the Company and its subsidiaries through the Company's bulletin board.

Action plan: The Company will use these survey results to improve and develop benefits, provide opportunities for executives and employees to show their potential, and offer training and skill enhancement opportunities. This aims to ensure that executives and employees are satisfied and motivated to work to their fullest potential and help the Company achieve its goals. This is part of the plan to develop employee engagement and retention.

Additionally, in 2024, the Company had a voluntary turnover rate of 7.29%, down from 11.76% in 2023. This reflects employee satisfaction with the company's care and attention, aligning with the survey results.

Information on employment

Employment

	2022	2023	2024
Total Employment (Person)	N/A	N/A	96
Percentage of employees to total employment (%)	N/A	N/A	100.00
Total employees (persons)	90	85	96
Male employees (persons)	40	32	41
Percentage of male employees (%)	44.44	37.65	42.71
Female employees (persons)	50	53	55
Percentage of female employees (%)	55.56	62.35	57.29

Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	13	12	18
Percentage of employees under 30 years old (%)	14.44	14.12	18.75
Total number of employees 30-50 years old (Persons)	42	35	43
Percentage of employees 30-50 years old (%)	46.67	41.18	44.79
Total number of employees over 50 years old (Persons)	35	38	35
Percentage of employees over 50 years old (%)	38.89	44.71	36.46

Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	5	3	8
Percentage of male employees under 30 years old (%)	12.50	9.38	19.51
Total number of male employees 30-50 years old (Persons)	14	10	16
Percentage of male employees 30-50 years old (%)	35.00	31.25	39.02
Total number of male employees over 50 years old (Persons)	21	19	17
Percentage of male employees over 50 years old (%)	52.50	59.38	41.46

Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	8	9	10
Percentage of female employees under 30 years old (%)	16.00	16.98	18.18
Total number of female employees 30-50 years old (Persons)	28	25	27
Percentage of female employees 30-50 years old (%)	56.00	47.17	49.09
Total number of female employees over 50 years old (Persons)	14	19	18
Percentage of female employees over 50 years old (%)	28.00	35.85	32.73

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	82	77	88
Percentage of employees in operational level (%)	91.11	90.59	91.67
Total number of employees in management level (Persons)	2	2	2
Percentage of employees in management level (%)	2.22	2.35	2.08
Total number of employees in executive level (Persons)	6	6	6
Percentage of employees in executive level (%)	6.67	7.06	6.25

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	34	26	35
Percentage of male employees in operational level (%)	85.00	81.25	85.37
Total number of male employees in management level (Persons)	1	1	1
Percentage of male employees in management level (%)	2.50	3.13	2.44
Total number of male employees in executive level (Persons)	5	5	5
Percentage of male employees in executive level (%)	12.50	15.63	12.20

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	48	51	53
Percentage of female employees in operational level (%)	96.00	96.23	96.36
Total number of female employees in management level (Persons)	1	1	1
Percentage of female employees in management level (%)	2.00	1.89	1.82
Total number of female employees in executive level (Persons)	1	1	1
Percentage of female employees in executive level (%)	2.00	1.89	1.82

Significant changes in the number of employees

Significant changes in number of employees over the past 3 : No
Years

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	0	0	0
Percentage of disabled workers to total employment (%)	N/A	N/A	0.00
Total number of employees with disabilities (Persons)	0	0	0
Total male employees with disabilities (persons)	0	0	0

	2022	2023	2024
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	No	No	No

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	695,404,351.00	240,347,822.00	222,101,407.70
Total male employee remuneration (baht)	595,240,562.00	153,951,142.00	136,556,337.00
Percentage of remuneration in male employees (%)	85.60	64.05	61.48
Total female employee remuneration (baht)	100,163,789.00	86,396,680.00	85,545,070.70
Percentage of remuneration in female employees (%)	14.40	35.95	38.52
Average remuneration of employees (Baht / Person)	7,726,715.01	2,827,621.44	2,313,556.32
Average remuneration of male employees (Baht / Person)	14,881,014.05	4,810,973.19	3,330,642.37
Average remuneration of female employees (Baht / Person)	2,003,275.78	1,630,126.04	1,555,364.91
Ratio of average remuneration of female employees to male employees	0.13	0.34	0.47

Provident fund management policy

Provident fund management policy : Have

The Company is aware of the importance of retirement saving for employees, so provident funds are provided to employees. We meticulously select fund management companies that comply with Investment Governance Code (I Code) to ensure provident fund management with responsibility and consider environmental and social factors and good governance practices in order to ensure that the provident funds will a stable and secure growth for the best interest of all provident fund members of the Company in the long term. The Company select provision fund management companies with the following criteria:

1. Appropriate operation systems for provident funds, such as fund management system, member management system, settlement system, information disclosure system, operation control system, and complaint systems.
2. Stability of the fund management companies, which ensure that the fund managers can maintain consistent fund management in any situation.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	85	77	89
Proportion of employees who are PVD members (%)	94.44	90.59	92.71
Total amount of provident fund contributed by the company (baht)	8,608,100.00	8,727,039.00	8,521,155.00
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	1.24	3.63	3.84

Information on employee development

Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews	-	Yes	Yes
Average employee training hours (Hours / Person / Year)	12.50	15.00	13.00
Total amount spent on employee training and development (Baht)	N/A	717,727.61	1,973,208.00
Percentage of training and development expenses to total expenses (%) ^(*)	N/A	0.000427	0.001126
Percentage of training and development expenses to total revenue (%) ^(*)	N/A	0.000329	0.000981

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours work (Hours)	159,123.00	151,171.50	166,732.50
Total number of hours worked by employees (Hours)	159,123.00	151,171.50	166,732.50

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	0	0	0

	2022	2023	2024
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.00	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) The company with the total number of employees over 100 or more

^(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	11	10	7
Total number of male employee turnover leaving the company voluntarily (persons)	6	6	0
Total number of female employee turnover leaving the company voluntarily (persons)	5	4	7
Proportion of voluntary resignations (%)	12.22	11.76	7.29
Percentage of male employee turnover leaving the Company voluntarily (%)	6.67	7.06	0.00
Percentage of female employee turnover leaving the Company voluntarily (%)	5.56	4.71	7.29
	2022	2023	2024
Evaluation result of employee engagement	-	-	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare Committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data
Reference link to consumer data privacy and protection policy and guidelines	:	https://www.asiaplus.co.th/asps/upload_editor/privacy_policy/pdf/Privacy_Policy_customers_EN.pdf

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines : No

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers : No

Information on customer management plan

Customer management plan

Company's customer management plan	:	Yes
Customer management plan implemented by the company in the past year	:	Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

The Company and its subsidiaries operate with a customer-centric approach, prioritizing the fulfillment of customer needs and offering a diverse range of products, while also providing knowledge and fostering understanding about the Company's products, with the goal of maximizing the value of its services. This strategy is aimed at retaining and expanding the customer base while cultivating strong relationships with customers

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : No

Details of setting customer management goals

Information on performance and results of customer management

Performance and outcomes of customer management

- Performance and outcomes of customer management : Yes
- The Company recognizes the significance of personal data protection and, consequently, has established a comprehensive data protection policy covering key aspects such as: 1) the scope of customer's personal data collected by the Company, 2) the objectives of collecting, using, or disclosing personal data, 3) procedures for disclosing or transferring personal data, 4) the transfer of personal data to receivers in other countries, 5) data retention periods, 6) other essential information regarding customer's personal data, 7) the effective date of the Personal Data Protection Act (PDPA), 8) amendments to the Company's data protection policy, and 9) the Company's contact information. This ensures

customers that the Company and its subsidiaries manage and use their personal data in accordance with the PDPA guidelines. The Company has also made this data protection policy accessible on its website : www.asiaplusgroup.co.th as well as on the website of a subsidiary. The Company has also published a manual guideline on data subject rights and management on the Company's intranet for all employees to learn and adhere to the outlined procedures. In 2024, there were no complaints related to personal data under the Personal Data Protection Act.

- Placing significance on non-disclosure of customers' confidential information, protecting customers' interest with honesty and integrity, not making demands for benefits from customers in exchange for the performance of duties, and treating every customer with fairness in accordance with professional ethics. There is also a system designed to receive complaints from customers to ensure that a matter is settled fairly and speedily. Further to this, the subsidiary takes part in the Dispute Resolution Process by Means of Arbitration organized by the Securities and Exchange Commission (SEC).
- To align with its mission of becoming a knowledge and understanding hub in new financial developments and innovations, and to engage with both customers and the general public, the Company and its subsidiaries collaborated to host training sessions and seminars. These events covered topics ranging from products and new financial services to investment techniques and strategies, aiming to enhance customer understanding and confidence in purchasing products and services. Individuals providing knowledge or communicating with customers are required to be authorized by the Company. In 2024, the Company and its subsidiaries conducted various training sessions and seminars for customers
- To ensure the satisfaction of our customers, the Company consistently leverages technology to enhance service efficiency, adapt to new products, and comply with evolving rules and regulations. This commitment is aligned with the corporate goal of providing the best services for both the Company's customers and those of its subsidiaries. For example, in 2024, the Company and its subsidiaries jointly developed the online system "My Portfolio" to consolidate all customer investment portfolios in one place. This system helps customers easily manage their investments and gain a clearer overview of their assets, accessible anytime, anywhere. Additionally, the company further developed the online equity subscription system "E-RO" to enable customers to subscribe to equity shares online, compatible with all operating systems and browsers.
- Further developed the ASP Smart and DW Scanner applications to provide more comprehensive and convenient services for customers.
- Developing and expanding online channels to provide information to customers, update on investment situations, and knowledge, e.g. Facebook, YouTube, Telegram, Podcast, Spotify, Sound Cloud, Instagram.
- Introducing a variety of products as investment alternatives that are appropriate with the market conditions and investment behavior of each customer as well as providing clear explanations to customers to make sure they understand the risks relevant to the products.

In 2024, the subsidiary conducted a survey to assess customer satisfaction, with the following results:

- Satisfaction level target: 4.5%
- Satisfaction assessment result: 4.63%

Key survey findings:

- Transparency, honesty, and integrity in performing duties.
- Product diversity: Suggestions were made to increase product variety to better meet diverse needs.

Action plan: The company has compiled and submitted the customer satisfaction survey results to senior management for review. Additionally, further surveys will be conducted to understand customer needs, considering investment trends and the feasibility of establishing funds to meet these needs. The company will also study market competitors and strive to differentiate its products to meet customer demands and create opportunities for investor benefits.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	-	-	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : 026801122

Fax : -

Email : sasitorn@asiaplus.co.th

Company's website : www.asiaplusgroup.co.th

Address : Asia Plus Group Holdings Public Company Limited
3/1 Floor, Sathorn City Tower,
175 South Sathorn Road, Thungmahamek,
Sathorn, Bangkok 10120

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the : Employment and professional skill development, Education
company over the past year

The Company and its subsidiaries maintain good relationships with the community, avoiding any disturbance or negative impact. They actively participate in community development and contribute to societal benefits as appropriate. This is achieved by promoting skills and knowledge, enhancing capabilities according to the needs of each community, to create opportunities and improve the quality of life in areas such as education and overall well-being through various activities, including

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management : No
goals

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes
management

• Providing knowledge for the students, organizations, investors, including the interested people

The Company and its subsidiaries recognize the knowledge they possess and the mission they have set. Therefore, the company promotes and supports executives and employees with expertise in various fields to become lecturers, sharing knowledge to students in educational institutions, personnel in organizations, investors, and the general public. This is part of the effort to enhance understanding of new financial developments and disseminate this knowledge to the public. For example:

- Organized an exclusive talk on "Healthcare Trend and Case Study on Business Failure" for doctors and health experts to share experiences and create investment opportunities from global assets to enhance returns.
- Shared knowledge and experiences with a group of young, dynamic real estate developers in "The Next Real" on the topic "Global Investment Experiences."
- Participated as a speaker in the seminar "Debt Instruments: Regulatory Update & ESG Bond Trends" organized by the Investment Banking Club of the Thai Securities Companies Association on the topic "ESG Bond Issuance: Opportunities and Challenges" to exchange experiences and opinions on the direction of ESG bond issuance and sales both domestically and internationally.

• Asia Plus Art Contest Project

Asia Plus Group Holdings organizes Asia Plus Art Contest to support and encourage Thai artists who have ideas, passion, and skills to create artworks with aesthetic value. The Contest also serves as a space for Thai artists to express themselves and show their talents. It also aims to promote Thai artists and Thai artworks to a wider group of audience. This project is held annually and 2024 marked the 12th year of this activity. The 12th Asia Plus Art Contest was held under the theme 'Mental Imagery'. The concept is to allow the artists to express their inner freedom, including happiness, sorrow, and feelings towards everything in the world from their own perspective. This year, the total paintings were 342 pieces from 286 artists across the country. 227 paintings were from the Central regions and Bangkok, 48 paintings were from the Northern region, 34 paintings were from the Northeastern region, and 33 paintings were from the Southern region. The winning entries will receive cash prizes and certificates. The selected works, including the

award-winning pieces and those chosen for exhibition, will be displayed at the Bangkok Art and Culture Centre, an art museum located in Pathumwan, Bangkok. The exhibition was open for public viewing, and visitors could purchase the displayed artwork. This initiative not only provides financial support to artists but also serves as a means to inspire and motivate them to continue their creative endeavors.

- ASP Care Blood Donation

As part of our mission to contribute to the well-being of others, the Company and its subsidiaries have collaborated with the Thai Red Cross Society to conduct a quarterly blood donation activity for the past 8 years. This activity continued to receive participation from executives, employees, and the general public.

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits from social development? : Yes

	2022	2023	2024
Income (Baht)	0.00	0.00	474,200.00

Non-financial benefits

Does the company measure the non-financial benefits from social development? : Yes

	2022	2023	2024
beneficiaries of the company's activities. (Persons)	0.00	0.00	14.00

Expenses from social and environmental development project

	2022	2023	2024
Total financial contribution to community/social development projects or activities (Bath)	N/A	N/A	2,643,550.34
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	N/A	N/A	0.150918
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	N/A	N/A	0.131406

Additional Explanation : (*) Total revenues and total expenses from total financial statement

Remarks - This document is automatically generated based on information processed as received from the listed company on "as is" basis. The Stock Exchange of Thailand ("SET") does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED Symbol : ASP

Market : SET Industry Group : Financials Sector : Finance & Securities

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Board of Directors' policy and guidelines on corporate governance

Board of Directors of Asia Plus Group Holding Public Company Limited ("the Company") realizes the significance of good corporate governance which constitutes a foundation for a policy formulated to oversee the Company's operations. This policy encompasses rights and equal treatments for all shareholders and stakeholders; role, responsibility, and independence of directors; information disclosure and transparency; risk controls and management; business ethics; and policy compliance for the Board, the Management, and all employees.

The policy on good corporate governance has been commenced as follows:

1. The Board must treat and communicate with every shareholder on an equitable basis.
2. The Board must be mindful of the rights of all stakeholders and strive to promote good understanding of and cooperation with the Company.
3. The Board conducts their duties with due regard for the best interests of the Company and stakeholders. The Board also establishes a structure and procedure to clearly define and separate the role and responsibilities for the Board from those of shareholders and the Management.
4. The Board takes due care to ensure that the Management discloses Company reports and information which are accurate, timely, transparent and in compliance with the applicable laws and regulations.
5. The Board is responsible for establishing a structure to evaluate the performance of the Management with reference to management policy and effectiveness of the internal control system.
6. The Board establishes a Code of Business Conduct to provide guidelines for the Management and employees in running the Company's business in conformance with relevant laws as well as the highest standards of business ethics and generally accepted practices for the securities business.

Moreover, the Company has policies covering important issues as follows:

- Anti-Corruption Policy : The Company makes the anti-corruption policy and guideline to ensure that all directors, executives, and employees are committed to conducting business with honesty, integrity, and fairness; performing duties with business ethics and good governance; abiding by responsibility towards every relevant party; expressing the intention to stand against corruption and acceptance and offering of bribery in every form; and conducting business in compliance with the applicable laws. This policy has been approved by the Board of Directors and revised once a year to keep it consistent with the state regulations and the situation. Moreover, the Company and all subsidiaries have been certified as members of the Thai Private Sector Collective Action Against Corruption (CAC). The Company has disclosed the full policy on website www.asiaplusgroup.co.th.
- Anti-Money Laundering and Counter-Terrorism and Proliferation of Weapon of Mass Destruction Financing Policy and policies regarding acceptance of clients and risk management related to money laundering and counter-terrorism and proliferation of weapon of mass destruction financing : The Company makes these policies to prevent violators from using the Company's transactions and services to conduct money laundering and financing of terrorism and proliferation of weapons of mass destruction. The Company also has a tracking system for customers' accounts and suspicious transactions.
- Inside Information Protection Policy : The Company has a policy to prevent usage of the Company's inside information for one own's interests, both directly and indirectly. The Company has set regulations for transactions from which potential conflicts of interest may arise. All directors, executives, and employees must strictly comply with the inside information protection policy.

- Conflicts of Interests Policy : The Company has a policy and code of conduct to prevent conflicts of interest as follows: 1) do not conduct any activities that cause conflicts of interest; 2) do not appoint a representative or act as a representative for personal gain; and 3) in case that an issue that potentially causes conflicts of interest arises, immediately report to the directors of the division.
- Personal Data Protection Policy : The Company realizes the importance of privacy, which is a basic human right. An individual is entitled to privacy protection from use of one's personal data without approval or consent for other people's gain. As a result, the Company makes the personal data protection policy to set operational duties and responsibilities to ensure that management of personal data of employees and outsiders (storage, collection, use, disclosure, and/or transfer to overseas) does not violate the personal data rights and is in compliance with the applicable laws and regulations. All employees, directors, and executives must comply with the personal data protection policy.
- IT Governance and Management and Information Security Policy : The Company makes a policy and guideline for IT governance and management and information security as well as revised the IT and information security policy to keep it up to date, consistent with the fast-changing situation, and in compliance with business conditions and applicable laws and regulations.
- Non-Infringement of Intellectual Property and Copyright Policy : The Company values importance of non-infringement of intellectual property or copyright and computer security and makes a guideline to ensure that all directors and employees comply with applicable laws.
- Customers' Confidential Information Non-Disclosure Policy : The Company has a policy to protect customers' confidential information. All employees or directors who possess customers' confidential information relevant to the Company's internal activities, either from their responsibilities or from the Company's personnel, must not do any activities that may disclose confidential information to the public, both directly and indirectly.

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of Directors, Determination of Director Remuneration, Independence of the Board of Directors from the Management, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Nomination of Directors

The Company adopts formal and transparent procedures for the election of directors. The Nomination Committee is responsible for selecting people who have appropriate skills, abilities, qualifications, and other necessary knowledge for the Company's business, regardless of gender and age. The Nomination Committee also nominates suitable candidates for the election of directors for shareholders' approval at Board of Directors meeting. The procedures are

- Independent director

The person who is nominated to be the independent director and/or member of the sub-committee must not only have the qualification according to the SEC's notification, the Company's independent director qualifications and charter of each committee but also can express the independent opinions.

The qualifications of the Independent director are

1. Holding shares not exceeding 0.5 percent of the total number of voting rights of the company, its parent company, subsidiary, affiliate major shareholder or controlling person which may have conflicts of interest. This also includes number of shares held by related person of the independent director.
2. Neither being nor having been an executive director, employee, staff, or advisor who receives fixed salary, or a controlling person of the company, its parent company, subsidiary, affiliate, major shareholder or of a controlling person of the company unless the foregoing status has ended no less than two years. Such prohibited characteristic does not include the case that the independent directors having been a civil servant or adviser to government agency who holds a significant stake or is a controlling person of the company.
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and

child, including spouse of the children, executives, major shareholders, controlling persons of the company, or persons to be nominated as executive or controlling persons of the company or its subsidiary.

4. Not having nor ever having a business relationship with the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company, in the manner which may interfere with his independent judgment, and neither being nor having been a major shareholder or controlling person of any person having business relationship with the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company unless the foregoing relationship has ended not less than two years.

5. Neither being nor having been an auditor of the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company, and not being a major shareholder, controlling person or partner of an audit firm which employs auditors of the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company unless the foregoing relationship has ended not less than two years.

6. Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company, and neither being nor having been a major shareholder, controlling person or partner of the professional advisor unless the foregoing relationship has ended not less than two years.

7. Not being a director who has been appointed as a representative of the company's director, major shareholder, or shareholders who are related to the company's major shareholder.

8. Not operating any business that has the same characteristics or competition with business of the company or the company's subsidiary. And, not being a partner who has a say in any form of partnership, an executive director, an employee, a staff or an advisor who receives fixed salary, or holding shares more than one percent of the total number of voting rights in any other company that has the same characteristics or competition with business of the company or the company's subsidiary.

9. Not having any characteristics which make him/her incapable of expressing independent opinions with regard to the company's business affairs.

- The Company director

Election of directors will be made by shareholders;

1. A shareholder shall have one vote for each share held;

2. In selecting the directors, the voting therefore may be for each of the candidates at a time or for all the candidates forming a group at a time or by any other means as may be deemed appropriate by the meeting of shareholders. But in the voting process, each shareholder shall be entitled to the manner of voting prescribed under 1 above but may not distribute the vote for any particular candidate or for the candidates forming the group;

3. Candidates shall be decided on the basis of the majority of the vote case. In case of a tie of votes, the chairman presiding over the meeting shall have the casting vote.

Election of the replacement director

1. In case of vacancy in the Board of Directors for reasons other than the expiration of the director's term of office, the Board of Directors shall elect a person who has qualifications and who possesses no prohibit attributes pursuant to the relevant provisions of the Public Limited Companies Act as the replacement director at the next meeting of the Board of Directors, unless the remaining term of office of the said director is less than two months. The replacement director shall hold office for the remaining term of office of the director whom he or she replaces. The resolution of the Board of Directors in electing replacement Director shall be by a vote of not less than three quarters of the number of director remaining.

2. In case the whole Board of Directors vacates office, the terminated Board of directors shall remain in office to conduct the business of the company as necessary until the new Board of Directors takes office, unless the court order state otherwise.

In case of termination by court's order, the terminated Board of Directors shall call a shareholder meeting to elect a new Board of Directors within one month of its date of termination by serving written notice calling a shareholder meeting not less than fourteen days prior to the date of the meeting.

3. In case of vacancies in the Board of Directors resulting in the number of directors being less than the number required for a quorum, the remaining directors may perform any act in the name of the Board of directors only in matters relating to the calling of a shareholder meeting to elect directors to replace all the vacancies. Such a meeting shall be held within one month of the date that the number of directors falls below the number required for a quorum. The replacement directors shall retain office only for the remaining terms of office of the directors whom they replace.

The qualification of the Company's director

1. Directors must not operate any business which has the same nature as and is in competition with the business of the Company or become a partner in an ordinary partnership or become a partner with unlimited liability in a limited partnership or become a director of any juristic person operating business of similar nature as or is in competition with the business of the Company, unless he or she notifies the shareholders meeting prior to the passing of resolution of his or her appointment.
2. Directors shall be possessed of qualifications and not of disqualifications under the Limited Public Company Act, the Securities and Exchange Act, the Derivatives Act, and other relevant acts or the rules of the Securities and Exchange Commission, shall not be possessed of characteristics showing inappropriateness to be entrusted with business management of a publicly held company as provided by the SEC, and shall be possessed of qualifications under the Company's rules and regulations.
3. Directors shall be possessed of knowledge, ability, expertise, and experience that is beneficial to and appropriate to the characteristics of the Company's business, shall run a business with honesty and morality, and shall devote knowledge, competence, and time for the Company.
4. Directors must be able to perform their duties and express opinions independent of the management team and other beneficial groups.
5. An independent director shall be possessed the following qualifications under rules of the Company and regulators.

In 2024, the Company gave the chance to shareholders to nominate a qualified person to be elected as the Company director by posting on the Company's website but there is no nomination for being elected to be the director of the Company.

- Executive director

The Board of Directors is empowered to appoint any number of directors and/or other persons who are officers or employees of the Company to be Executive Committee.

- Top-level executive management

The Board gives precedence to the appointment of the top-level executive management position, so the Board assigns the Chief Executive Officer and Executive Directors to consider or appoint the appropriate person equipped with the knowledge, skill and experience to be top-level executive management.

Determination of Director Remuneration

Remuneration of directors

Annual remuneration for the Board of Directors was approved by shareholders at the Annual General Shareholders Meeting No. 24 on 25 April 2018 at an amount not exceeding 15 million baht. This has taken effect since fiscal year 2018 onwards until the shareholders meeting determines otherwise. The Remuneration Committee considers annual remuneration for members of the Board of Directors within the limit. The rate should be on par with that of the industry and will be attractive enough to retain directors with the desired qualifications. It will also be commensurate with additional assigned duties and responsibilities. Directors who serve as Audit Committee members, Risk Management Committee members, Remuneration Committee members, and Corporate Governance and Social Responsibility members are entitled to additional remuneration due to the extra duties. Directors receive the remuneration in the form of director fees and bonus. Bonus will be only paid to directors who are not employees of the Company.

1) Remuneration in cash

The Company directors received remuneration in the form of director fees and bonus. The bonus will be paid to the director who is not an employee of the Company, the amount of money is based on the Company's performance. The remuneration of the members of the committee will be paid to the members who are not the executives of the Company when attending the meeting.

The remuneration of directors and committees is aligned with the industry, the company's performance and also be based on each person's responsibilities. However, the total amount of director fee is still in line with the approval of the General Meeting of Shareholders No. 24 to pay directors' remuneration not exceeding 15,000,000 Baht per annum. The remuneration of directors comprises

1.1) Director fee

- The Board of Directors : The fee will be paid to members of the Board of Directors on monthly basis at the following rate;

Chairman of the Board : 55,000 Baht per month

Other director : 33,100 Baht per month

- The Audit Committee : The fee will be paid to members of the Audit Committee who attend the meeting at the following rate.
Chairman of the Audit Committee : 49,600 Baht per no. of meeting attendance
Member of the Audit Committee : 33,100 Baht per no. of meeting attendance
- The Risk Management Committee : The fee will be paid to the Chairman and members of the Risk Management Committee who attend the meeting at the following rate.
Chairman of the Risk Management Committee : 33,100 Baht per no. of meeting attendance
Member of the Risk Management Committee : 33,100 Baht per no. of meeting attendance
- The Remuneration Committee : The fee will be paid to the Chairman and members of the Remuneration Committee who attend the meeting at the following rate.
Chairman of the Remuneration Committee : 33,100 Baht per no. of meeting attendance
Member of the Remuneration Committee : 33,100 Baht per no. of meeting attendance
- The Corporate Governance and Sustainability Committee : The fee will be paid to the Chairman and members of the Corporate Governance and Sustainability Committee who attend the meeting at the following rate.
Chairman of the Corporate Governance and Sustainability Committee : 33,100 Baht per no. of meeting attendance
Member of the Corporate Governance and Sustainability Committee : 33,100 Baht per no. of meeting attendance
- Other sub-committee : the other sub-committees do not receive any remuneration.

1.2) Bonus

The bonus will be paid to the director, who is not an employee of the company, based on the Company's performance.

1.3) Director fee from the subsidiaries

The fee will be paid to the directors of the Company who serve as directors of such subsidiaries when attending the meeting. Anyway, it depends on each company's policy.

1.4) Other remuneration

Besides the remuneration mentioned above, the Company did not pay any other remuneration to the directors.

Independence of the Board of Directors from the Management

Chairman of the Board represents the Company's major shareholder and is not the independent director but he efficiently performs his duties as Chairman of the Board. Moreover, there are 5 non-executive directors, more than half of the total number of Board members, in the Board of Directors so it can create the balance of power and ensure transparent and concise management auditing. Besides, Independent directors are independent from any influential sources that may compromise their independence and impartiality, and the number of members is sufficient to create a balance of power in the Board, thereby preventing any director or group of directors from influencing the independent exercise of judgment of the Board and allowing every director to express their opinions freely.

Director Development

The Company encourages and facilitates the Company's directors, executives, and company secretary to attend the seminar or the training course, paid for by the Company, in order to continuously develop themselves and enhance their knowledge about their roles and responsibilities as the Company's directors or executive officers. The Company's directors attended not only the Director Accreditation Program (DAP) but also the Director Certification Program (DCP) and Corporate Governance for Capital Market Intermediaries course (CGI). Besides the courses which concerning their roles and responsibilities, the company also provided on-site and off-site courses with equipped with the knowledge about the Company's new financial product to ready them for the changing business environment. The training courses are offered both on-site and off-site.

Board Performance Evaluation

The Board will conduct an annual self-evaluation to review, monitor, and assess the performance of the Board. Each

director will do the assessment and the company secretary will summary and propose the result of the assessment to the Board of Directors.

The self-assessment of the director was conducted by using the form which was revised to align with the CG Code, the guideline practice from the Thai Institute of Directors Association and the responsibilities of the director. The results of the assessments were reported in the Board of Directors Meeting. There are 2 kinds of assessment which are:

1 Board self-assessment : this assessment is to evaluate the performance of the Board as a team under 5 topics which are

- The structure and characteristics of the Board
- The roles and responsibilities of the Board
- The Board meetings
- The Board's performance of duties
- The self-development of directors and executive development

The average score of the Board self-assessment in 2024 was 94.41%.

2 Individual self-assessment as Board or Sub-Committee : this assessment is to evaluate the Board or Sub-Committee's performance as individual under 3 topics which are

- The structure and characteristics of the board
- The board meeting
- The roles and responsibilities of the board

The average score of the individual self-assessment in 2024 was 95.20%.

Besides the Board of Directors self-assessment, the Company arranges the self-assessment for the committee and the independent directors too, the details are as below:

Self-evaluation for Sub-Committee

The committees which consist of the number of directors more than one-half of total number of such committees are responsible for conducting an evaluation in order to evaluate the committee's performance as a team. The Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Management Committee, the Corporate Governance and Sustainability Committee and the Executive Committee are responsible for conducting a self-evaluation under the areas of assessment of

- The structure and characteristics of the sub-committee
- The committee meeting
- The roles and responsibilities of such sub-committee

The results of the assessment are reported in the Board of Directors meeting. The average score of every committee in 2024 was 97.58%.

CEO evaluation

In addition, the Remuneration Committee also conducted the annual performance assessment of the CEO for considering appropriate remuneration and other benefits with the following factors:

- Earnings performance of the Company based on specific business indicators
- Earnings performance of other companies in the same industry
- Development and improvement of the performance of each business each year
- Standard remuneration payment rate of the industry
- Sustainability performance targets set by the Company

Self-evaluation for independent director

The independent directors have to do the independent director self-assessment form for certify their independent. This is to ensure that such independent director is still be qualified to be the independent director of the Company and still be independent from the management and have no stake or relationship that can have significant influence on an ability of the independent director to use independent judgement and discretion for the best interest of all shareholders. The results of the assessment are reported in the Board of Directors meeting.

Corporate Governance of Subsidiaries and Associated Companies

The Company is a holding company which has 3 subsidiaries and 1 affiliated company so the Company has to provide both direct and indirect measures and mechanisms for the Company to regulate and manage the Subsidiary and Associated Company and to ensure their compliance with the measures and mechanisms as if they are the Company's entities. The Company also intends to assure that the Subsidiary and Associated Company comply with the Company's policies, relevant laws, and notifications, rules, and regulations of the Capital Market Supervisory Board, the SEC, and the SET, in an attempt to protect the Company's interest in such the Subsidiary and Associated Company.

The Subsidiary and Associated Company of the Company cannot undertake a certain transaction that is deemed to have a significant impact on its financial status and earnings performance unless such a transaction is beforehand approved by the Company's Board of Directors Meeting or Shareholders Meeting (as the case may be). In that case, the Company has to hold a Board of Directors Meeting and/or a Shareholders Meeting to deliberate and approve the transaction before the Subsidiary and/or Associated Company holds its Board of Directors Meeting and/or Shareholders Meeting to approve the transaction and/or before the Subsidiary and Associated Company undertakes the transaction. In doing this, the Company has to disclose information and comply *mutatis mutandis* with rules, regulations, conditions, and procedure pertaining to the transaction that needs approval as prescribed in the Public Limited Company Act, the Civil and Commercial Code, the Securities and Exchange Act, other relevant laws, and notifications, rules, and regulations of the Capital Market Supervisory Board, the SEC and the SET.

Moreover, the Company has to ensure that the Subsidiary has an internal control system, a risk management system, and a corruption prevention system. In addition, there should be suitable concise and effective measures to monitor the Subsidiary and Associated Company's performance to assure their compliance with the Company's policies, Articles of Association in this Chapter, law and the Principles of Good Corporate Governance for listed Companies, and relevant notifications, rules, and regulations of the Capital Market Supervisory Board, the SEC, and the SET. The Company also has to ensure that the Subsidiary and/or Associated Company disclose information concerning connected transactions, and/or acquisition or disposition of assets, and/or other transactions that will have a significant impact on the Company.

The Compliance and Audit Unit and the corporate support functions are centralized at the Company but the subsidiaries still have autonomy in the internal management such as marketing, issue instrument, etc.

The Company appointed the representatives to be the directors of the subsidiaries in order to monitor the business performance, to provide useful feedback to the subsidiaries, and to attend the meetings as shareholders. These representatives must be approved by the Company's Board of Directors and are qualified in accordance with securities business executive regulations, conditions, and procedures as regulated by Capital Market Supervisory Board.

If the Company has a significant investment, the shareholder agreement will be made in order to enable the company's performance monitoring and participation in the business' management. This is to ensure that the Company has sufficient, accurate and timely information for the preparation of its financial statements that conform to relevant standards.

As for investments in the 3 subsidiaries, the Company has mandated representatives as follows:

1. Asset Plus Fund Management Company Limited ("Asset Plus Fund Management")

The Company has appointed 3 representatives (1) Mr. Sopon Punyaratabandhu, (2) Mr. Patchara Surajaras, and (3) Mr. Pithayain Assavanig to be directors of Asset Plus Fund Management.

2. Asia Plus Advisory Company Limited ("Asia Plus Advisory")

The Company has appointed 4 representatives (1) Mr. Kongkiat Opaswongkarn (2) Mrs. Nintira Sophonpanich (3) Mr. Patchara Surajaras and (4) Mr. Pithayain Assavanig to take a position of directors of Asia Plus Advisory.

3. Asia Plus Securities Company Limited ("Asia Plus Securities")

The Company has appointed 7 representatives (1) Mr. Chali Sophonpanich (2) Mr. Kongkiat Opaswongkarn (3) Mr. Michael David Roberts (4) Mr. Virach Aphimeteetamrong (5) Mr. Sopon Punyaratabandhu (6) Mrs. Nintira Sophonpanich and (7) Mr. Patchara Surajaras to be directors of the Asia Plus Securities.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society

Shareholder

The Company is committed to achieving good business performance, stable growth, and competitiveness, considering current and future risks to increase value and providing appropriate long-term returns to shareholders. The Company operates with honesty, transparency, reliability, and fairness, managing with caution and care. It has effective internal control and risk management systems to prevent self-interest and protect the Company's assets and reputation.

The Company encourages shareholders to exercise their fundamental rights, including the right to provide suggestions and opinions on the Company's business operations as owners. Shareholders also receive up-to-date important information about the Company, which is continuously and regularly published on the Company's website.

Employee

Continuous development of employees at all levels is a key strategy for achieving the Company's goals. The Company considers employees to be highly valuable resources. Enhancing the capabilities and the quality of employees drives the Company's progress and business success. Therefore, the Company has policies and practices for employee development, promoting and supporting employees to receive training to enhance their knowledge and skills, from operational levels to top executives. This ensures that employees continuously acquire appropriate and up-to-date knowledge, keeping pace with market and industry changes. Each year, the Company conducts a training needs survey to analyze training requirements and develop training plans that meet these needs. The Company uses a Learning Management System (LMS) to manage learning systematically and make it easily accessible for both learners and instructors. The system is compatible with various devices and platforms, allowing for e-Learning and access to training videos anytime, anywhere as described on 56-1 One report in section 7.5.4 Employee Development Policy for the Company and its subsidiaries.

The Company treats employees equally and fairly, providing appropriate compensation based on their knowledge, abilities, responsibilities, and performance. To measure performance, the Company uses the Key Performance Indicator (KPI) system, and the results are used to determine each employee's compensation according to the performance framework set annually. The Company conducts performance evaluations twice a year, mid-year and year-end. Compensation rates depend on the Company's performance in 2024 and are benchmarked against industry standards. In addition to salaries, the Company also provides bonuses, which vary according to annual performance.

Moreover, the Company offers opportunities for employees interested in job rotation to advance their careers and enhance company efficiency.

The Company provides various benefits, including health insurance, life insurance, annual health check-ups, and annual flu vaccinations for employees and their families. Additionally, the Company has an on-site gym room to promote employee health and fitness and has established sports clubs such as football, badminton, and table tennis for employees to join based on their interests. The Company has also enhanced benefits to improve the quality of life for employees and executives, ensuring their satisfaction and motivation. Throughout 2024, the Company adds the activities a "Relaxation Massage by Visually Impaired Therapists" to help employees relieve work-related fatigue. The Company also maintains a safe, clean, and orderly work environment conducive to employee productivity. In 2024, there were no work-related accidents or illnesses.

Besides health benefits, the Company also focuses on long-term benefits for employees by providing a provident fund. Employees can choose investment options within the provident fund that suit their investment preferences.

Customer

The Company and its subsidiaries operate with a customer-centric approach, prioritizing the fulfillment of customer needs and offering a diverse range of products, while also providing knowledge and fostering understanding about the Company's products, with the goal of maximizing the value of its services. This strategy is aimed at retaining and expanding the customer base while cultivating strong relationships with customers.

- The Company recognizes the significance of personal data protection and, consequently, has established a comprehensive data protection policy.
- To align with its mission of becoming a knowledge and understanding hub in new financial developments and innovations, and to engage with both customers and the general public, the Company and its subsidiaries collaborated to host training

sessions and seminars. These events covered topics ranging from products and new financial services to investment techniques and strategies, aiming to enhance customer understanding and confidence in purchasing products and services. Individuals providing knowledge or communicating with customers are required to be authorized by the Company. In 2024, the Company and its subsidiaries conducted various training sessions and seminars for customers.

- To ensure the satisfaction of our customers, the Company consistently leverages technology to enhance service efficiency, adapt to new products, and comply with evolving rules and regulations. This commitment is aligned with the corporate goal of providing the best services for both the Company's customers and those of its subsidiaries. For example, in 2024, the Company and its subsidiaries jointly developed the online system "My Portfolio" to consolidate all customer investment portfolios in one place. This system helps customers easily manage their investments and gain a clearer overview of their assets, accessible anytime, anywhere. Additionally, the company further developed the online equity subscription system "E-RO" to enable customers to subscribe to equity shares online, compatible with all operating systems and browsers.
- Further developed the ASP Smart and DW Scanner applications to provide more comprehensive and convenient services for customers
- Developing and expanding online channels to provide information to customers, update on investment situations, and knowledge, e.g. Facebook, YouTube, Telegram, Podcast, Spotify, Sound Cloud, Instagram.
- Introducing a variety of products as investment alternatives that are appropriate with the market conditions and investment behavior of each customer as well as providing clear explanations to customers to make sure they understand the risks relevant to the products.
- Introduced new services to better meet the diverse needs of customers, such as offering investment allocation planning services.

In 2024, a survey is conducted to assess customer satisfaction, with the following results:

- Satisfaction level target: 4.5%
- Satisfaction assessment result: 4.27%

The Company has used these evaluation results as data for analyzing, developing, and improving services and investment advice, as well as enhancing the company's image.

Business competitor

The Company has its policy and practices regarding fair competition. The Company shall not make any agreement with competitors or any person that will reduce or limit trade competition and shall not attack or slander competitors without proof. In addition, the Company ensures that business conduct is in compliance with applicable laws and regulations. In case of doubt or uncertainty in operations, the Company will consult with the Legal or Compliance and Audit Department before proceeding. The Company adheres strictly to industry or regulatory competition rules and maintains standards of fair competition practices. It does not seek confidential information from competitors, nor does it solicit, receive, or offer benefits dishonestly. The Company does not attempt to damage competitors' reputations through false accusations. In 2024, the Company had no disputes related to competitors.

Business partner

The Company places great importance on its business partners, who are considered business allies for mutual growth. The Company has a process for selecting suitable partners who not only have the potential for business growth alongside the Company but also have a good reputation, professionalism, and conduct business fairly, adhering to mutual benefits. Any business dealings with partners must not tarnish the company's reputation or violate any laws. Additionally, the Company has a policy to expand relationships with credible partners to collaborate on diversifying and expanding product offerings. In 2024, the Company adhered to the terms and conditions set forth in contracts and did not solicit or offer any dishonest benefits to its partners.

Besides business partners, the Company also has suppliers for purchasing goods. In this regard, the Company has clear policies and procedures for selecting suppliers, which are communicated to all executives and employees. The selection process is based on equal information and fairness, handled by the purchasing department, and follows the Company's established procedures. The Company requires at least 3 vendors to submit proposals, and there must be a comparison of

prices and specifications that meet the Company's requirements. All approvals must be considered by authorized person. In 2024, the Company did not engage in any practices that deviated from the agreed terms and conditions with its partners.

Creditor

The Company strictly adheres to the terms and conditions set forth in contracts with creditors. In the event of a default, the Company will promptly notify the creditors to agree on a resolution method as soon as possible. In 2024, the Company never defaulted on any payments, made payments on time, and fully complied with all terms and conditions agreed upon with creditors.

Government agencies

The Company supervises business operations to ensure that it does not violate any applicable laws, rules, and regulations. Important practice includes the following:

- Non-Infringement of Intellectual Property and Copyright

The Company values the importance of non-infringement of intellectual property or copyright and computer security and makes a guideline to ensure that all directors and employees comply with applicable laws

- IT Governance and Management and Information Security

The Company places great importance on IT governance and management and information security. The Board of Directors has assigned Mr. Kongkiat Opaswongkarn, Chief Executive Officer, as the representative of the Board of Directors to oversee the IT governance and management and information technology security. Moreover, Mr. Nattapong Wanakamon, Head of the Information Technology Division, is directly responsible for overseeing the information technology security of the Company and its subsidiaries. In 2024, the Company reviewed, updated and revised its IT governance and information security policies to ensure they are current and aligned with changes in information technology, business requirements, laws, and regulations.

- Anti-Corruption and Bribery

The Company has a policy on anti-corruption and bribery, including guidelines on anti-corruption and bribery, and whistleblowing practices. These policies and guidelines have been continuously followed to comply with the criteria of the Thai Private Sector Collective Action Coalition Against Corruption. The Company has communicated these policies and guidelines to directors, executives, and employees through internal communication channels to ensure strict adherence by the Company's directors, executives, and employees, as well as its subsidiaries. Additionally, these policies are made available to the public through the Company's website

The Company and all subsidiaries have been certified as members of Thai Private Sector Collective Action Against Corruption (CAC) since 16 January 2015 and 10 July 2015, respectively and the 2nd renewal has been certified on 31 March 2021 and the 3rd renewal has been certified on 31 March 2024. Details of the Anti-Corruption Policy are shown on the 56-1 One report in topic 3. "Social sustainability management".

- Personal Data Protection

The Company set up the DPO Committee and appointed the Data Protection Officer (DPO) to take care for the personal data protection matters to be more efficiently and in compliance with the Personal Data Protection Act B.E. 2562. Also, the Company makes the Personal Data Protection Policy to describe the process on how we collect, use, disclose the personal data and inform of the purpose of the personal data processing, the personal data retention period and the rights as the data subject set operational duties and responsibilities in compliance with the Act, the latest version is effective on 22 September 2022.

- Anti-Money Laundering and Counter-Terrorism and Proliferation of Weapon of Mass Destruction

The Company's subsidiaries which engage in the core business of the Company has appointed the Anti-Money Laundering and Combating the Financing of Terrorism Committee, which is responsible for proposing and amending the Anti-Money Laundering and Counter-Terrorism and Proliferation of Weapon of Mass Destruction Financing policy as well as giving advice in screening of suspicious behavior and examining suspicious transactions as proposed by the committee, and considering penalties in case that the Company's employees and officers fail to comply with the policy. In October 2024, the Company established internal guidelines for assessing the risks of money laundering and financing terrorism and the proliferation of weapons of mass destruction that may arise before introducing new services, products, or technologies. This is in compliance with the Anti-Money Laundering Office's (AMLO) announcement on measures to mitigate the risks of money

laundering and financing terrorism before introducing new services, products, or technologies.

Community and society

The Company and subsidiaries have given importance to social responsibility for the society as whole and the society near offices of the Company or subsidiaries. The Company engages in developing and strengthening society, in accordance with the Company's business operation, as follows.

- 1) The executives and analysts of the Company and the subsidiaries serve as guest speakers, giving lectures on the capital market at various institutions such as the SET and universities.
- 2) The executives of the Company and the subsidiaries serve as committee members at various associations and clubs, providing opinions and assisting in setting up rules and regulations governing the securities business.
- 3) The Company provides training to develop investment knowledge and skill to create new potential investors into the capital market.
- 4) The Company stages blood donation for the Thai Red Cross Society under the campaign "ASP Care".
- 5) The Company and the subsidiaries donate money and humanitarian aid to the unfortunate, charitable organizations, and those affected by disasters.
- 6) The Company holds a painting competition by acrylic painting, oil painting or freeform painting on canvas with an objective to revive popularity of art in Thailand and encourage Thai artists, especially the new generation, to become widely known.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Codes of Practices and Codes of Ethics

1. Standard of operation
2. Operation guidelines

Standard of operation

All employees of Asia Plus Group Holdings Public Company Limited and affiliates (hereinafter referred to as "the Company") shall work with honesty and treat all customers fairly and equally, to uphold the Company's image and build the confidence of investors and customers without discrimination.

The employees are obliged to work with integrity and fairness, adhere strictly to rules, regulations, and applicable laws, and comply with the anti-corruption and bribery policy.

Another important standard of operation is to disclose the Company's information that is accurate and reliable to the public and to give honest opinions and recommendations based on facts.

Operation guidelines

1. Honesty to customers

The employees shall work with integrity, providing services and accurate information to all investors equitably. Honesty to customers is the key principle that all the employees shall adhere to, to build customer trust towards the Company. The employees are also obliged to provide convenient services and accurate and timely investment information to all customers equally, whether they are high net worth customers or general customers.

2. Recommendations and information disclosure

Information about businesses in which the customers are investing is important for their decision making. Therefore, recommendations and information provided by the employees must be accurate and trustworthy. The Company has established a procedure for recommendations and information disclosure as follows:

2.1 Investment consultants shall provide accurate and sufficient information for customers to use in their decision making.

2.2 Investment consultants shall provide recommendations based on facts to customers immediately when the customers place a trading order that may result in an investment loss.

2.3 Investment consultants shall not exaggerate any information without basing on facts.

2.4 Investment consultants shall not answer a customer's question with an assumption or estimate but shall ask for information from the securities research team. Moreover, the answer shall be based on existing information only.

2.5 Investment consultants shall not engage in any actions, whether verbally or textually, that can be considered as assuring against risk from investment in a security or a group of securities. Moreover, investment consultants or employees shall not promise to act on behalf of a customer in exchange for a payment.

2.6 Investment consultants shall not induce customers to trade securities or futures based on groundless information. Moreover, investment consultants shall not spread groundless or false information themselves.

3. Compliance with rules, regulations, and applicable laws

In the securities business operation, there are many related rules, regulations, and laws. All the employees shall have a solid understanding of the rules, regulations, and laws that are relevant to their roles of responsibility, which can help improve the efficiency of their service.

3.1 The employees shall not act on behalf of a customer in a securities business or other businesses or in the capital raising of any companies, whether it is an individual or joint investment, unless there is written approval from the Board of Directors.

3.2 The employees shall strictly not receive trading orders for a customer's account from a third person.

3.3 In the event that an employee becomes a litigant in a civil or criminal case, that employee shall notify their direct supervisor, the head of the department, and the legal department immediately. This includes the event that the employee has to answer questions or be interrogated according to the rules of the securities business or other relevant regulations.

4. Conflicts of interests

A relationship between an employee and a customer in some cases may cause a conflict of interests. In some other cases, there may be unfair treatment toward some groups of customers. To ensure the fairness and equity of services, the Company has established the practice guidelines for the employees as follows:

4.1 The employees shall not engage in any actions that may conflict with the customer's interests. The employees shall consider the interests of customers as the first priority, above the interests of the Company, the interests of the department, and their own interests. The employees shall not receive any gain or benefit from customers. The Company may establish a policy for employees about receiving gifts from customers or outsiders, such as to refrain from accepting gifts or other kinds of benefits with high value.

4.2 The employees shall not be appointed or act as a representative of a customer to deliver or receive securities, receive money or make payment, engage in trading of securities of customers, deposit money into a customer's account, endorse a cheque for a customer's account, borrow money, seize securities of customers, or lend money or securities to customers for their own interest.

4.3 The employees shall keep in mind that not only can conflicts of interests happen between customers and their department, but they can also happen between customers of different departments or between customers of one department and another department of the Company. Therefore, the employees shall also look out for conflicts of interests with other related departments.

4.4 When finding an issue that may cause a conflict of interest within the department, the employees shall notify the head of the department immediately. In the event that a conflict of interest happens between departments, the head of the department shall notify the executives for consideration.

4.5 The employees shall notify customers about a potential conflict of interest, unless such notification will breach an agreement with other customers or organizations. In that case, the Company shall try to solve that conflict of interest. In the event that the conflict of interest cannot be solved, the Company should consider canceling the transaction.

5. Protection of customer information

The employees are obliged to protect the confidential information of customers that is related to the Company's internal businesses, which they have had knowledge of because of their role of responsibility or from others, and will not engage, either directly or indirectly, in any actions that can lead to the leakage of such information to outsiders. Confidential information means inside information of the Company or customers, which includes both physical documents and electronic data.

"Customer information" means information about transactions of the Company, the Parent Company, and associates that is not yet disclosed to the public, information about the businesses of customers and counterparties, information about the accounts or transactions of customers and counterparties, and any information the employees have obtained from their role of responsibility that is not yet disclosed to the public and which the disclosure may cause a negative effect on the customers and the Company. Practices are

5.1. The employees shall protect confidential information and not disclose inside information they have obtained from their role of responsibility to others. In an inevitable event that there has to be a discussion about that topic in public, the employees shall avoid referring to important details about the name and transactions of the customers.

5.2. The employees are prohibited from using inside information for their own interests or the interests of others. Moreover, the employees are obliged to always protect the confidential information of the customers and the Company, even after resigning from the Company.

5.3. For certain transactions that are highly confidential, the responsible departments shall

5.3.1 limit the number of people who have the right to know or get access to the information;

5.3.2 keep the physical documents or electronic data about the transactions in a secure place such as a safe or a strong room and/or set a password to prevent unauthorized access to that information.

5.4. In case of violation, the Company will consider imposing penalties as deemed appropriate.

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Information and IT system security, Safety and occupational health at work

Prevention of Conflicts of Interest

A relationship between an employee and a customer in some cases may cause a conflict of interests. In some other cases, there may be unfair treatment toward some groups of customers. To ensure the fairness and equity of services, the Company has established the practice guidelines for the employees as follows:

4.1 The employees shall not engage in any actions that may conflict with the customer's interests. The employees shall consider the interests of customers as the first priority, above the interests of the Company, the interests of the department, and their own interests. The employees shall not receive any gain or benefit from customers. The Company may establish a policy for employees about receiving gifts from customers or outsiders, such as to refrain from accepting gifts or other kinds of benefits with high value.

4.2 The employees shall not be appointed or act as a representative of a customer to deliver or receive securities, receive money or make payment, engage in trading of securities of customers, deposit money into a customer's account, endorse a cheque for a customer's account, borrow money, seize securities of customers, or lend money or securities to customers for their own interest.

4.3 The employees shall keep in mind that not only can conflicts of interests happen between customers and their department, but they can also happen between customers of different departments or between customers of one department and another department of the Company. Therefore, the employees shall also look out for conflicts of interests with other related departments.

4.4 When finding an issue that may cause a conflict of interest within the department, the employees shall notify the head of the department immediately. In the event that a conflict of interest happens between departments, the head of the department shall notify the executives for consideration.

4.5 The employees shall notify customers about a potential conflict of interest, unless such notification will breach an agreement with other customers or organizations. In that case, the Company shall try to solve that conflict of interest. In the event that the conflict of interest cannot be solved, the Company should consider canceling the transaction.

Anti-corruption

Anti-Corruption and Bribery

The Company has a policy on anti-corruption and bribery, including guidelines on anti-corruption and bribery, and whistleblowing practices. These policies and guidelines have been continuously followed to comply with the criteria of the Thai Private Sector Collective Action Coalition Against Corruption. The Company has communicated these policies and guidelines to directors, executives, and employees through internal communication channels to ensure strict adherence by the Company's directors, executives, and employees, as well as its subsidiaries. Additionally, these policies are made available to the public through the Company's website at www.asiaplusgroup.co.th and the websites of its subsidiaries. The policy covers practice guidelines about facilitation payment, political contribution, revolving door, conflict of

interest, corporate philanthropy, funding, business gift and entertainment, bribery, and relationships with third parties, as well as corruption prevention, whistleblowing, and penalties. The Compliance and Audit Department monitors the operations and reports to the Audit Committee at least once a year. In case of an urgent issue, it will be immediately reported to the Audit Committee and/or the Executive Committee. The anti-corruption policy will be proposed to the Audit Committee for review at least once a year to keep up with government regulations and current situations; any amendments must be approved by the Board of Directors before changes are made. If there are any changes, the Company will communicate them to the directors, executives, and employees of the Company and its subsidiaries. In addition, the Company will evaluate corruption risk, potential impacts, necessary measures, success metrics, and resources required for risk mitigation every year, and then report the evaluation result to the Risk Management Committee. The Company and all subsidiaries have been certified as members of Thai Private Sector Collective Action Against Corruption (CAC) since 16 January 2015 and 10 July 2015, respectively and the 2nd renewal has been certified on 31 March 2021 and the 3rd renewal has been certified on 31 March 2024. Details of the Anti-Corruption Policy are shown on 56-1 One report in topic 3. "Social sustainability management".

Reference link for Anti-corruption : https://www.asiaplusgroup.co.th/upload/en_file2_20250203_100524.pdf

Whistleblowing and Protection of Whistleblowers

The company has established measures to ensure fairness and protection for employees and all related parties in cases where employees report information or provide tips regarding corruption, inappropriate conduct, or non-compliance with laws, company regulations, and ethics. This practice will help the company receive information more quickly and address issues promptly, thereby protecting the company's resource management interests effectively. The guidelines are as follows:

1. Scope of Corruption, Fraud, and Non-Compliance Cases

1.1 Creating false documents

1.2 False reporting on the use of company assets

1.3 Inappropriate expense claims and approvals

1.4 Spending money to support or endorse government or private entities for the primary purpose of gaining business benefits

1.5 Violations of laws and regulations

2. Duties and Responsibilities

The Audit Committee is responsible for ensuring that the company has appropriate processes to receive complaints or tips and disclose information regarding violations.

3. Whistleblowing Methods

3.1 Sealed letter marked "Confidential" addressed to the Chairman of the Audit Committee, sent to Asia Plus Group Holdings Public Company Limited, 175 Sathorn City Tower, 3/1 Floor, South Sathorn Road, Thung Maha Mek, Sathorn, Bangkok 10120

3.2 Email to the Head of Compliance and Audit (sasitorn@asiaplus.co.th) and a copy to the Chairman of the Audit Committee (virach@asiaplus.co.th)

3.3 Suggestion/Comment/Complaint box within the company

3.4 Hotline at 02-680-1120 or 02-680-1122

Whistleblowers may choose to provide or withhold their name, contact address, and phone number.

3.5 The Chairman of the Audit Committee must inform the whistleblower of the receipt of the report within 7 working days.

4. Investigation Process

4.1 The Chairman of the Audit Committee assigns the Head of Compliance and Audit to receive complaints/tips from employees, external parties, or company partners and report them to the Audit Committee. The Audit Committee will assess the appropriate measures to resolve the issue and instruct the Compliance and Audit Department to investigate the facts promptly. In some cases, a budget may be allocated for hiring external consultants or auditors without conflicts of interest with the reported individuals.

4.2 After the Audit Committee receives the investigation results, they will recommend actions to the Executive Committee and the Board of Directors to resolve the issue.

4.3 The Compliance and Audit Department will regularly collect and present corruption-related tips to the Audit Committee

and the Board of Directors.

5. Document Retention

The Compliance and Audit Department must retain documents according to company policy and relevant government agencies, keeping information confidential for at least 10 years. Important documents may need to be kept for more than 10 years.

6. Protection of Whistleblowers

Employees, executives, or those involved in reviewing or knowing the information about the whistleblowing must not disclose the names and details of the whistleblowing or related facts to unrelated parties, except as required by law.

Whistleblowers who report honestly and without personal gain will be protected by the company, such as not being demoted or negatively impacted, even if the report results in business losses for the company.

Penalties

6.1 If the company finds that the reported individual has engaged in corruption, fraud, bribery, or inappropriate conduct, the company will consider disciplinary action as deemed appropriate.

6.2 If the reported individual retaliates against the whistleblower, the company may consider disciplinary action, including termination.

6.3 If the company finds that the whistleblowing was done dishonestly, without basis, or with malicious intent, the company may consider it a serious disciplinary violation, leading to termination.

Reference link for Whistleblowing and Protection of Whistleblowers : https://www.asiaplusgroup.co.th/upload/en_file3_20250203_100524.pdf

Prevention of Misuse of Inside Information

With regard to the control of use of inside information based on good corporate governance, the Company has established the written regulations in a form of instructions for all the directors, management executives, employees, other concerned persons of the Company's operations and subsidiaries to acknowledge and practice. Furthermore, punishment has clearly been determined in case of any violations. Such regulations include the following:

- The departments that possess confidential information shall work independently from each other, in terms of the chain of command, working area, and office appliances. Staff of the departments shall also keep the information under their responsibility properly and prevent leakage of such information to irrelevant departments. In addition, the staff shall prevent unauthorized persons from getting access to confidential information and shall not disclose confidential material information to the public both inside and outside the organization.
- Responsible persons and officers in each department shall strictly prevent the confidential information under their responsibility from leaking to irrelevant departments and prevent access to such information by unauthorized persons.
- Responsible persons and officers in each department are prohibited from disclosing inside information to the public, either inside or outside of the organization. In case of necessity, only part of or required personal information can be disclosed, with prior written approval from executive directors.
- Responsible persons and officers in each department are prohibited from using inside information or the information obtained from operating the Company's business for their interests or the interests of others.
- Responsible persons or officers of each department shall store all information, reports, and documents in a safe place to prevent leakage of said information. Responsible persons and officers in each department shall strictly abide by these rules. In case of violation, the Company and/or subsidiaries shall impose a penalty as deemed appropriate.
- The Compliance and Audit Department shall maintain a watchlist and restricted list of securities and futures contracts and discloses the names of the securities and futures contracts in the lists to the public.

The Company informed the directors and executives including their spouses and minor children must report any changes in their securities holdings to the Office of the Securities and Exchange Commission (SEC) in accordance with Section 59 and Section 257 of the Securities Exchange Act B.E.2535.

The Company set the regulations and practices in a written form, latest revision effective since 19 April 2021. Such regulations and practices are officially announced to and therefore implemented by all employees, executives, and directors within the organization. This is to prevent any misuse of inside information and potential conflicts of interest. The main content encompasses the following:

- The Company allows the employees of the Company and subsidiaries to trade securities and/or futures contracts on the condition that the employees open a trading account with Asia Plus Securities Company Limited, which is the Company's subsidiary, only and specify the account as "employee's account." To send trading orders, the employees are only allowed to do so with the officers appointed by the Company to be specifically responsible for employees' accounts. In addition, the employees shall make and send a trade/cancel order report or a trading transaction report, which has been approved by the supervisors, to the appointed officers within the next working day of the trading/canceling. A time period for holding the securities is set for at least one day before it can be sold.
- Executives, employees, and related persons of the Company and subsidiaries who have inside information about securities or futures contracts in the watchlist or restricted list are prohibited from trading, transferring, or receiving those securities or futures contracts.
- The executives, employees and other persons who are related to the Company's operations are prohibited to disclose inside information known from operation to anyone not related to the work.

The Compliance and Audit Department is responsible for ensuring compliance with the aforementioned regulations, including training new employees about such regulations. Any non-compliance or misuse of inside information for own's interests are subject to penalties under the Company' regulation, which include written warnings, probation, suspension, or termination.

The Board of Directors has been informed not to trade the Company's securities for a period of 30 days prior to the disclosure of the quarterly and annual financial statements. The Board of Directors and Executive Directors has strictly complied with the policies. Moreover, the Company set the system to protect the directors and executives not to trade the Company's securities in the blackout period, so there was no violation of the securities trading rules regarding insider trading and the stock trading rules of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. The Company's Board of Directors and executives report their shareholding in the Company, including of their spouse and minor children, when first assuming their positions and report the changes in the shareholding in the Company to the Company every six months and also report to the Board once there is a change. In 2024, there is no change in shareholding of the Company and in the Board of director meeting held on 24 January 2025, the directors also report their shareholding in the Company as of 31 December 2024 even if there is no change.

In 2024, the Company also arrange the training course about the preventive measures for misuse of inside information and measures for conflicts of interest and other important matters under the course topic "Interesting thing to know about corporate governance". This course contains about 1) Business ethic 2) Code of conduct 3) Preventive measures for misuse inside information and measures for conflicts of interest 4) Policy and practice guideline for anti-corruption and bribery and 5) Whistleblowing practice guideline. The directors, executives and employees attended

Money laundering prevention

The Company's subsidiaries which engage in the core business of the Company has appointed the Anti-Money Laundering and Combating the Financing of Terrorism Committee, which is responsible for proposing and amending the Anti-Money Laundering and Counter-Terrorism and Proliferation of Weapon of Mass Destruction Financing policy as well as giving advice in screening of suspicious behavior and examining suspicious transactions as proposed by the committee, and considering penalties in case that the Company's employees and officers fail to comply with the policy. In October 2024, the Company established internal guidelines for assessing the risks of money laundering and financing terrorism and the proliferation of weapons of mass destruction that may arise before introducing new services, products, or technologies. This is in compliance with the Anti-Money Laundering Office's (AMLO) announcement on measures to mitigate the risks of money laundering and financing terrorism before introducing new services, products, or technologies.

Gift giving or receiving, entertainment, or business hospitality

The company does not permit employees to accept gifts or other benefits from customers, except for gifts received during

festivals or on special occasions such as New Year, birthdays, promotions, etc. Employees may accept gifts with a value not exceeding 5,000 THB. However, if the value of the gift exceeds 5,000 THB, employees must report this to their supervisor for approval. Supervisors are responsible for strictly scrutinizing such approval requests. The acceptance of gifts must not have any hidden motives or expectations of improper business benefits. Therefore, the company does not have a policy to allow the acceptance of gifts if it believes such actions may lead to corruption.

For entertainment expenses, they must be disbursed according to the company's guidelines and must not have any hidden motives or expectations of improper business benefits.

Guidelines

- 1.The company does not permit employees to accept gifts or other benefits from customers, except for gifts received during festivals or on special occasions such as New Year, birthdays, promotions, etc. Employees may accept gifts with a value not exceeding 5,000 THB. However, if the value of the gift exceeds 5,000 THB, employees must complete a form to seek approval from their supervisor each time.
- 2.Before giving or receiving gifts, it must be ensured that the actions comply with the company's policies. Supervisors are responsible for strictly scrutinizing such approval requests. The giving or receiving of gifts must not have any hidden motives or expectations of improper business benefits. Therefore, the company does not have a policy to allow the acceptance of gifts if it believes such actions may lead to corruption.
- 3.Do not accept gifts in the form of cash, bonds, diamonds, gold, stocks, or similar items.
- 4.In cases where employees assist external agencies, if possible, employees should decline such gifts. If it is necessary to accept the gift, it must be reported to the supervisor immediately for further consideration.
- 5.Entertainment expenses must be disbursed according to the company's guidelines and must not have any hidden motives or expectations of improper business benefits. There must be verifiable evidence of payment, including details of who was entertained and for what reason. The entertainment must not be excessive.
- 6.Disbursements for various expenses, including gifts or entertainment for customers or government officials, must be strictly scrutinized on a case-by-case basis. Approval from a supervisor is required, and receipts must be provided as evidence for reimbursement consideration.

Reference link for Gift giving or receiving, entertainment, or business hospitality : https://www.asiaplusgroup.co.th/upload/en_file1_20250228_024817.pdf

Compliance with laws, regulations, and rules

In the securities business operation, there are many related rules, regulations, and laws. All the employees shall have a solid understanding of the rules, regulations, and laws that are relevant to their roles of responsibility, which can help improve the efficiency of their service.

- 3.1 The employees shall not act on behalf of a customer in a securities business or other businesses or in the capital raising of any companies, whether it is an individual or joint investment, unless there is written approval from the Board of Directors.
- 3.2 The employees shall strictly not receive trading orders for a customer's account from a third person.
- 3.3 In the event that an employee becomes a litigant in a civil or criminal case, that employee shall notify their direct supervisor, the head of the department, and the legal department immediately. This includes the event that the employee has to answer questions or be interrogated according to the rules of the securities business or other relevant regulations.

Information and assets usage and protection

The Company set the guidelines and Framework for the Use and Protection of Company Information and Assets

1. Users must not connect any tools or devices to the company's network for personal business purposes.
2. Users must not use, access, copy, or delete other people's files unless it is in compliance with the law or ordered by regulatory or legal authorities.
3. Users must not copy or duplicate files with usage rights without prior authorization.
4. Users are responsible for the company's assets entrusted to them as if they were their own.
5. Users must handle company-owned computers with care and compensate for any damage or loss according to the value of the asset if the damage is caused intentionally or negligently.
6. Do not remove or relocate installed equipment without notifying the responsible system administrator in advance.
7. Do not modify the system settings initially installed, as it may cause damage to the computer's operating system.

Data Management Practices

1. All information within the company's assets and systems is considered company property. Do not publish, alter, duplicate, or destroy it without authorization from a supervisor.
2. Users must protect and maintain the confidentiality, integrity, and availability of the information.
3. To ensure the security of data on storage media, users are responsible for maintaining the information according to the company's data classification policy.

Information and IT system security

The Company places great importance on IT governance and management and information security. The Board of Directors has assigned Mr. Kongkiat Opaswongkarn, Chief Executive Officer, as the representative of the Board of Directors to oversee the IT governance and management and information technology security. Moreover, Mr. Nattapong Wanakamon, Head of the Information Technology Division, is directly responsible for overseeing the information technology security of the Company and its subsidiaries. In 2024, the Company reviewed, updated and revised its IT governance and information security policies to ensure they are current and aligned with changes in information technology, business requirements, laws, and regulations. These policies cover various aspects, including IT risk management, IT resource allocation and management, corporate IT governance and management controls, information security operations, compliance controls, IT security structure, personnel information security, information asset management, data and system access controls, data encryption controls, physical and environmental security, information system operation security, information communication security over computer networks, IT system procurement, development, and maintenance, IT service provider management, incident management affecting information security, and business continuity management in information security. All employees are required to understand these policies. In October 2024, the Company issued guidelines and procedures, such as working with personal devices, IT asset and system usage agreements, high-privilege account management procedures, incident management processes affecting information security, and information system development security. These serve as initial operational guidelines for everyone in the Company and its subsidiaries. This ensures that the use of information technology in business operations helps the Company achieve its goals, with appropriate resource utilization and risk management, in line with good corporate governance. Additionally, the Company has conducted security system tests, including penetration testing of systems and networks connected to public networks. The Company also rehearses its information and system security incident response plans annually and records statistics on cybersecurity incidents that impact the organization.

Throughout 2024, the Company provided information and updates on security and safe system usage via email to all directors, executives, and employees to ensure they are informed about current situations. The Company also conducted training sessions to educate employees on information security policies and recommended practices for information security

Safety and occupational health at work

The company is committed to conducting business in a manner that prevents accidents and occupational diseases. It also supports the provision of a safe, clean, hygienic, orderly, and conducive working environment for effective work performance, in compliance with relevant laws and regulations, to achieve the set goals. The target and performance are as below:

Number of employee injuries or accidents at work :

- Target = 0 case
- 2024 performance = 0 case
- 2023 performance = 0 case

Number of employees injured or having accidents at work leading to work stoppage

- Target = 0 person
- 2024 performance = 0 person
- 2023 performance = 0 person

Percentage of work-related illnesses

- Target = 0%
- 2024 performance = 0%

- 2023 performance = 0%

Lost time injury frequency rate (LTIFR) (person/200,000 manhours)

- Target = 0.00
- 2024 performance = 0.00
- 2023 performance = 0.00

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The Company will take serious action against employees who violate the code of conduct or allow such violations. Disciplinary actions as determined by the Company may include verbal warnings, written warnings, fines, reporting to authorities, suspension, demotion, and termination of employment, as appropriate to the case. In the past year, 2024, there were no incidents of non-compliance with laws, regulations, or business ethics.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status : -

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors' charter : Yes

Material changes and developments in policy and guidelines over the past year : No

The Board of Directors always places emphasis on good corporate governance. In 2024, the Company has maintained the Corporate Governance Report rating (CGR) from the Thai Institute of Directors (IOD) at the "Excellent" (5 stars) level, with the total score of 101 points. The Company has been in the "Excellent" (5 stars) level for 5 consecutive years. Additionally, in 2024, the company maintained a perfect score of 100 points in the shareholder meeting quality assessment conducted by the Thai Investors Association (TIA) for 7 consecutive years. All these achievements highlight that the Company always places emphasis on good corporate governance and consistently show improvement. In 2024, there are significant developments in good corporate governance as below.

- The Board of Directors reviewed and updated the Board's charter during the Board meeting on 20 December 2024. This annual review ensures that the charter remains current and aligned with good corporate governance principles, and that the Board's operations are efficient and in line with the Company's direction.
- All sub-committees reviewed their respective charters to ensure completeness and alignment with best practices and regulatory requirements, facilitating the effective performance of their duties.
- The Corporate Governance and Sustainability Committee reviewed policies and practices related to good corporate governance, as well as social and environmental policies, to ensure they are up-to-date and relevant to the company's context.
- The Corporate Governance and Sustainability Committee appointed a Corporate Governance and Sustainability Working Group to drive the company's sustainability efforts in line with its strategy and business operations, including those of its subsidiaries.

- The Corporate Governance and Sustainability Committee reviewed the policy and guidelines on the corporate governance and sustainability in consistent with the current situation and the Company's context.
- The Board of Directors considered the adequacy of the Company's internal control system as the Securities and Exchange Commission's requirement.
- The Company and all subsidiaries got the 3rd renewal of the certifications as member of Thai Private Sector Collective Action Against Corruption (CAC) on 31 March 2024.
- The Board of Directors conducted the annual self-assessment as a team and as an individual, as well as all sub-committees also conducted the annual self-assessment too. All the results of the self-assessment were reported to the Board of Directors to acknowledge.
- The Company established a Disciplinary Sub-Committee to handle violations of regulations, ensuring that the review process is clear, transparent, and systematic.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

The Board of Directors considered, reviewed, and adopted the 2017 Corporate Governance Code (CG Code) of the Securities and Exchange Commission (SEC). For practices that have not yet been adopted, the company recorded the reasons as part of the resolutions of the Board meeting No. 1/2025, with the following details:

Code/Good Practice

1. Chairman of the Board of the Directors shall be an independent director. In case that the Chairman of the Board is not an independent director, more than half of the Board members shall be independent directors or the Board shall appoint an independent director to participate in setting the Board Meeting's agendas.

Explanation : The Chairman of the Board is not the independent director. Nevertheless, the current Board structure maintains an appropriate check and balance system because a majority of Board members are non-executive directors. Moreover, the Company has an internal control system and the operating mechanisms to achieve a balance of power, transparency and taking into account the overall benefits of all stakeholders. Chairman of the Board of Directors and Chief Executive Officer of the Company are not the same person and the Company has clearly determined authorities, duties, and responsibilities of each position, as shown 7.2. "Board of Directors" in 7.2.2.2. "Authorities and Duties of Chairman of the Board of Directors" and 7.4. "Executives" in 7.4.1. "Authorities and Duties of Chief Executive Officer" to counterbalance the powers of the Board of Directors and the management team. Chairman of the Board of Directors is responsible for setting the Company's policies, encouraging Board members to discuss issues, ask questions, and give opinions during the meeting, and ensuring effective operations of the Company's directors. Chief Executive Officer is a leader in management to put the Board's policy into practice.

However, one of the independent directors participates in setting the meeting's agendas, but every director can freely propose an issue to be the meeting's agendas too.

2. A term of an independent director shall not exceed nine consecutive years since the appointment date.

Explanation : The business of the Company is complex and unique, so the Company needs independent directors who have knowledge, specific expertise and experiences, and thorough understanding in business operations, which requires a long time to learn and fully understand. Although the independent directors of the Company have terms of office exceeding 9 years in total from the first day of service, all independent directors still possess all qualifications of being the independent director as required by the SEC and the Company. Moreover, all independent directors have to do independent director self-assessment in order to certify their qualifications and independence from the management. With the long-time experience of being independent director, it makes the Company's independent directors understand business operations of the Company well, so they can give beneficial recommendations in business operations. Hence, the Company has not set the policy about the consecutive directorship terms of independent directors. In the case that the Board re-elects an independent director who has over 9 years of consecutive service for another term, the Board shall explicitly explain the rationales for the nomination to the shareholders.

3. The company should appoint an external consultant to assist in setting guidelines and providing recommendations for a

board assessment at least once every three years. This information should be disclosed in the annual report.

Explanation : The Company had not appointed an external advisor to assist for the Board of Directors' performance evaluation because the Company had already revised the assessment form to be aligned with the form of the Thai Institute of Directors Association and the Board's charter. The board is of opinion that the assessment form and process are adequacy and clear and all directors conduct this assessment every year and use the results to further develop the effectiveness in duties.

Other corporate governance performance and outcomes

The Board of Directors has consistently emphasized adherence to good corporate governance principles. As a result, the company's Corporate Governance Report (CGR) for Thai listed companies, evaluated by the Thai Institute of Directors Association in collaboration with the Stock Exchange of Thailand, has maintained an "Excellent" (5-star) rating with a total score of 101 points in 2024. This marks the fifth consecutive year the company has achieved this rating. Additionally, in 2024, the company received a perfect score of 100 points in the Shareholders' Meeting Quality Assessment conducted by the Thai Investors Association for the seventh consecutive year. This underscores the company's commitment to good corporate governance and continuous improvement. In 2024, the company undertook significant initiatives.

Section 1: Shareholders' Rights and Equitable Treatment

The Board of Directors recognizes and values the fundamental rights of shareholders, including the right to buy, sell, or transfer shares, receive equal profit/dividend shares, access sufficient company information through easily accessible channels in a timely manner, and participate in meetings to vote on matters such as the appointment or removal of directors, appointment of auditors, and decisions affecting the company, such as dividend allocation, amendments to regulations and articles of association, capital reduction or increase, and approval of special items.

The company also promotes shareholders' full exercise of their rights and does not restrict communication among shareholders. Shareholders can freely communicate with each other. Additionally, the company has implemented measures to facilitate and promote shareholders' rights.

The Board of Directors ensures that all shareholders, whether major or minor, institutional or individual, or even foreign shareholders, are treated equally and their fundamental rights are protected. This approach aims to instill investor confidence in the company. Therefore, the company adheres to and practices equitable treatment of all shareholders.

Section 2: Stakeholders' Roles and Sustainable Business Development

The company acknowledges that its success and sustainable stability depend not only on the company itself but also on the management and good relationships with its stakeholders, including shareholders, customers, employees, partners, creditors, competitors, the community, and government agencies. The company is committed to harmonizing the interests of stakeholders, treating each group fairly according to their legal rights or agreements with the company, and fostering innovation that adds value to the company while benefiting stakeholders. This strategy aligns with the company's vision and ensures fair protection of stakeholders' rights according to relevant laws or agreements. The company will not engage in actions that violate stakeholders' rights.

Section 3: Disclosure and Transparency

In 2024, the company ensured the accurate, complete, timely, and transparent disclosure of significant financial and non-financial information in accordance with the disclosure regulations of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand. Information was made accessible through channels such as the Stock Exchange news, the annual report (Form 56-1 One Report), and the company's website (www.asiaplusgroup.co.th) in both Thai and English. This provides investors and interested parties with easy and convenient access to updated and comprehensive information.

Section 4: Board Responsibilities

- 1) Structure and appropriateness of the Board
- 2) Independence of the Board from management
- 3) Separation of the Chairman of the Board and the Chairman of the Executive Committee
- 4) Limiting the number of directorships in other listed companies to no more than five, with no director holding more than five positions
- 5) Transparency in the selection of directors

- 6) Effective performance of directors' duties
- 7) Appointment of sub-committees to assist the Board in screening, reviewing, or studying important matters in detail before presenting them to the Board, with regular meetings of the Board and sub-committees
- 8) Self-assessment of the Board, sub-committees, and independence of independent directors
- 9) Succession planning for senior executives
- 10) Orientation for new directors
- 11) Development of directors and executives

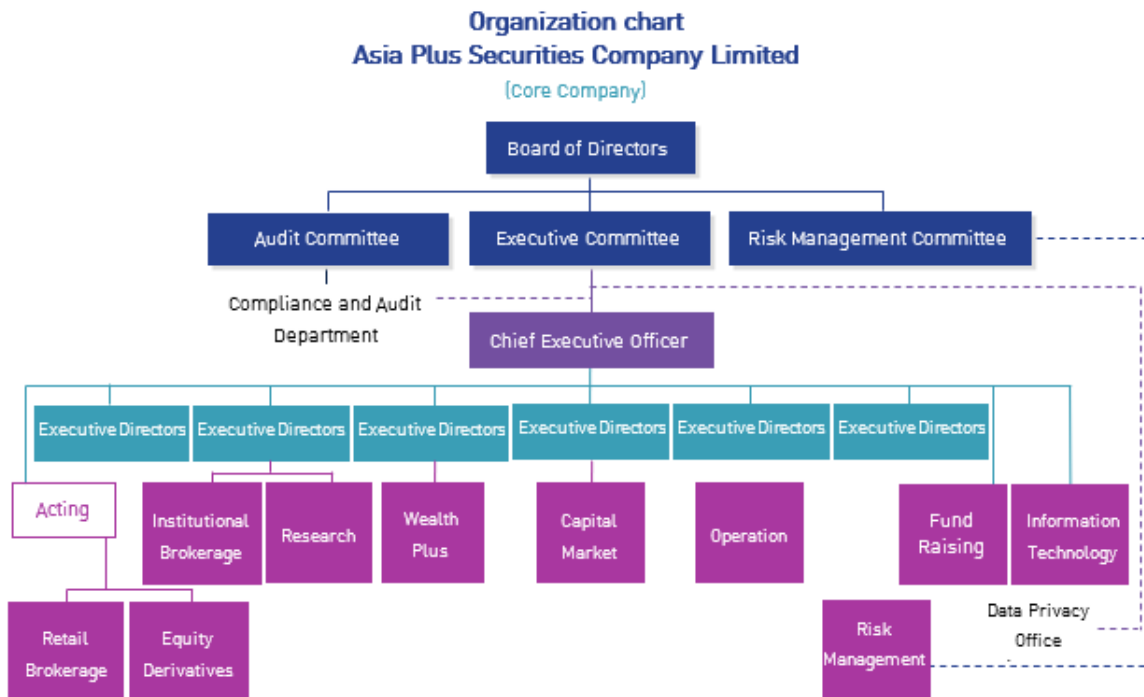
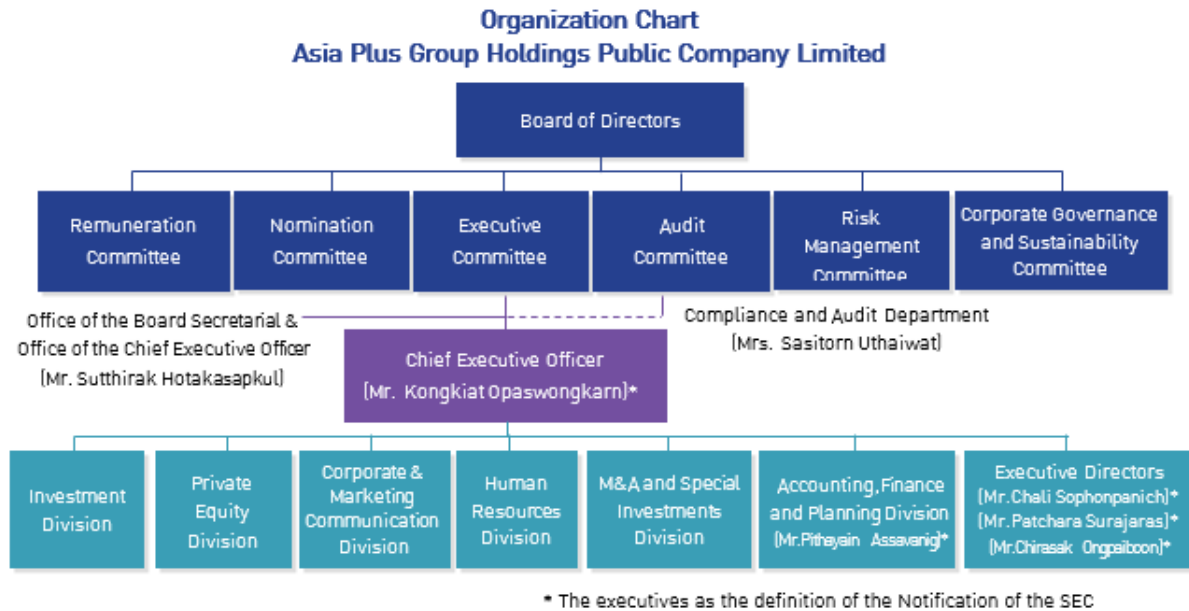
Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	9	
	8	1
Executive directors	4	
	4	0
Non-executive directors	5	
	4	1
Independent directors	4	
	4	0
Non-executive directors who have no position in independent directors	1	
	0	1

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	88.89	11.11
Executive directors	44.44	
	44.44	0.00
Non-executive directors	55.56	
	44.44	11.11
Independent directors	44.44	
	44.44	0.00
Non-executive directors who have no position in independent directors	11.11	
	0.00	11.11

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2024	
	Male (years)	Female (years)
Average director age	65	
	66	59

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. CHALI SOPHONPANICH Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 32,515,791 Shares (1.544212 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>0</p>	<p>Chairman of the Board of Directors (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	25 Apr 1988	Finance, Finance & Securities, Leadership, Strategic Management, Business Administration
<p>2. Mr. KONGKIAT OPASWONGKARN Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Operations Research Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 13,815,281 Shares (0.656103 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>-</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 May 2004	Strategic Management, Finance, Finance & Securities, Law, Information & Communication Technology

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. VIRACH APHIMETEETAMRONG Gender: Male Age : 81 years Highest level of education : Doctoral degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 203,112 Shares (0.009646 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>-</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	27 May 2004	Internal Control, Accounting, Finance & Securities, Risk Management, Sustainability
<p>4. Mr. MICHAEL DAVID ROBERTS Gender: Male Age : 77 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>-</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	16 Jan 1998	Finance & Securities, Risk Management, Finance, Accounting, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. SOPON PUNYARATABANDHU Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>-</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	20 May 1999	Risk Management, Finance & Securities, Accounting, Law, Information & Communication Technology
<p>6. Mr. CHANITR CHARNCHAINARONG Gender: Male Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>-</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	23 Sep 2020	Finance & Securities, Risk Management, Governance/ Compliance, Audit, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mrs. NINTIRA SOPHONPANICH Gender: Female Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 759,902 Shares (0.036089 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 26,624,328 Shares (1.264420 %) <p><u>Indirect shareholding details</u></p> <p>Held by spouse</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>19 Apr 1994</p>	<p>Finance & Securities, Governance/ Compliance, Finance, Banking, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. PATCHARA SURAJARAS Gender: Male Age : 66 years Highest level of education : Doctoral degree Study field of the highest level of education : Financial Economic Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>-</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Mar 2001	Risk Management, Finance & Securities, Digital Marketing, IT Management, Statistics
<p>9. Mr. PITHAYAIN ASSAVANIG Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>-</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	19 Apr 2017	Budgeting, Finance, Accounting, Finance & Securities, Data Analysis

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. CHALI SOPHONPANICH	Chairman of the Board of Directors	✓				✓
2. Mr. KONGKIAT OPASWONGKARN	Director	✓				✓
3. Mr. VIRACH APHIMETEETAMRONG	Director		✓	✓		
4. Mr. MICHAEL DAVID ROBERTS	Director		✓	✓		
5. Mr. SOPON PUNYARATABANDHU	Director		✓	✓		
6. Mr. CHANITR CHARNCHAINARONG	Director		✓	✓		
7. Mrs. NINTIRA SOPHONPANICH	Director		✓		✓	
8. Mr. PATCHARA SURAJARAS	Director	✓				✓
9. Mr. PITHAYAIN ASSAVANIG	Director	✓				✓
Total (persons)		4	5	4	1	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Banking	1	11.11
2. Finance & Securities	9	100.00
3. Information & Communication Technology	2	22.22
4. Law	2	22.22
5. Accounting	4	44.44
6. Finance	5	55.56
7. Sustainability	1	11.11
8. IT Management	1	11.11
9. Data Analysis	1	11.11
10. Statistics	1	11.11
11. Digital Marketing	1	11.11
12. Leadership	1	11.11
13. Strategic Management	2	22.22
14. Risk Management	5	55.56
15. Audit	1	11.11
16. Internal Control	2	22.22
17. Budgeting	1	11.11
18. Governance/ Compliance	2	22.22
19. Business Administration	3	33.33

Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	No
The chairman of the board and the highest-ranking executive are from the same family	No
Chairman is a member of the executive board or taskforce	Yes
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	Yes

Additional explanation : (*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management : Have

Methods of balancing power between the board of directors and Management : Appointing one independent director to jointly consider setting the board meeting agenda

The Chairman of the Board is not the independent director. Nevertheless, the current Board structure maintains an appropriate check and balance system because a majority of Board members are non-executive directors. Moreover, the Company has an internal control system and the operating mechanisms to achieve a balance of power, transparency and taking into account the overall benefits of all stakeholders. Chairman of the Board of Directors and Chief Executive Officer of the Company are not the same person and the Company has clearly determined authorities, duties, and responsibilities of each position, as shown on 56-1 One report in topic 7.2. "Board of Directors" in 7.2.2.2.

"Authorities and Duties of Chairman of the Board of Directors" and 7.4. "Executives" in 7.4.1. "Authorities and Duties of Chief Executive Officer" to counterbalance the powers of the Board of Directors and the management team. Chairman of the Board of Directors is responsible for setting the Company's policies, encouraging Board members to discuss issues, ask questions, and give opinions during the meeting, and ensuring effective operations of the Company's directors. Chief Executive Officer is a leader in management to put the Board's policy into practice.

However, one of the independent directors participates in setting the meeting's agendas, but every director can freely propose an issue to be the meeting's agendas too.

Information on the roles and duties of the board of directors

Board charter : Have

1. To perform duties with knowledge and competency, using discretion independently with responsibility, caution, and honesty and conducting the Company's business in accordance with the laws, the Company's objectives and regulations, the resolution of the Board of Directors Meeting, and the resolution of the Shareholders Meeting.
2. To determine the visions, objectives, policies, goals, and strategies of the Company, approve practical operational plans and annual budgets and suitable resource and technology allocation, be responsible for managing risks that could affect all stakeholders, and ensure efficient and effective operations of the management and compliance with the Company's policies, operational plans, and budgets, as well as ensure regular reviews of the operational plans, strategies, and business goals.
3. To consider and monitor the transactions that may cause conflict of interests, the significant transactions of the acquisition and disposition of assets, the related transactions, including the raised funding of the Company by taking the suitability and the compliance with rules and regulations of regulators into account and to prevent an inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties.
4. To consider and monitor the raised fund spending to comply with its objectives and also consider, review, examine, and approve business expansion and investment plans suggested by the management team for the best interest of the Company and for the fairness of all stakeholders.
5. To make approval on issues that are beyond the authority of the Executive Committee.
6. To consider and amend the name(s) of authorized director(s) binding the Company in any legal acts on behalf of the Company.
7. To ensure that the Company and subsidiaries have proper accounting system, financial reporting, audit, risk management, internal control, and effective, adequate, appropriate and reliable internal audit and to regularly follow up on, monitor, and evaluate the risk management, internal control, and internal audit systems for the best efficiency and effectiveness.
8. To ensure that the management regularly monitors, evaluates, and reports on the Company's financial status. If the Company faces potential or actual financial difficulties, the Board is obliged to ensure that the Company determines financial solution plans for the survival of the Company or the benefit of all stakeholders.
9. To determine measures and mechanisms, both in a direct and/or indirect way, to enable the Company to control and manage business operations of subsidiaries and affiliates to ensure their full compliance with the Company's policies, measures, and mechanisms, applicable laws, and notifications, rules, and regulations of regulators in order to protect investment benefit of the Company in those subsidiaries and affiliates.
10. To monitor and evaluate the performance of the management regularly, determine the remuneration structure, and review the succession plan.
11. To ensure effective human resource management and development to assure that the Company has adequate staffing

and appropriately knowledgeable, skilled, and experienced employees and staff who receive fair treatment.

12. To establish a clear anti-corruption policy and practice guidelines, including communication and staffing training, and strive to extend the anti-corruption efforts to all stakeholders.
13. To operate the business for the benefit of shareholders, ensure that the shareholders' meetings are conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.
14. To inform the Company with no delay upon any conflicts of interest in the contract performed with the Company or an increase or decrease of share or debenture holding of the Company or affiliates.
15. To ensure the integrity of the Company's financial reporting system and that timely and accurate disclosure of all material information regarding the Company is made consistent with applicable requirements.
16. To develop corporate culture of compliance and ethical conduct and lead by example.
17. To nurture innovation and promote innovation and the use of technology to enhance competitiveness, respond to stakeholder concerns and expectations, and meet social and environmental responsibilities.
18. To appoint a Company Secretary who has the necessary qualifications, knowledge, skills, and experience to support the Board in performing its duties, including providing advice on corporate governance and legal, regulatory, and administrative requirements.
19. To oversee, monitor and ensure that the Company carries out with good governance and encourage to create the corporate culture of good governance.
20. To ensure that the sustainability development matters are included in the Company's strategies.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Other
 - Setting vision, objectives, policies, goals, and strategies, along with operational plans and annual budgets, to align with the Company's core objectives and goals

Scope of authorities, role, and duties

1. To perform duties with knowledge and competency, using discretion independently with responsibility, caution, and honesty and conducting the Company's business in accordance with the laws, the Company's objectives and regulations, the resolution of the Board of Directors Meeting, and the resolution of the Shareholders Meeting.
2. To determine the visions, objectives, policies, goals, and strategies of the Company, approve practical operational plans and annual budgets and suitable resource and technology allocation, be responsible for managing risks that could affect all stakeholders, and ensure efficient and effective operations of the management and compliance with the Company's policies, operational plans, and budgets, as well as ensure regular reviews of the operational plans, strategies, and business goals.
3. To consider and monitor the transactions that may cause conflict of interests, the significant transactions of the acquisition and disposition of assets, the related transactions, including the raised funding of the Company by taking the suitability and the compliance with rules and regulations of regulators into account and to prevent an inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties.
4. To consider and monitor the raised fund spending to comply with its objectives and also consider, review, examine, and approve business expansion and investment plans suggested by the management team for the best interest of the Company and for the fairness of all stakeholders.
5. To make approval on issues that are beyond the authority of the Executive Committee.
6. To consider and amend the name(s) of authorized director(s) binding the Company in any legal acts on behalf of the Company.
7. To ensure that the Company and subsidiaries have proper accounting system, financial reporting, audit, risk management, internal control, and effective, adequate, appropriate and reliable internal audit and to regularly follow up

on, monitor, and evaluate the risk management, internal control, and internal audit systems for the best efficiency and effectiveness.

8. To ensure that the management regularly monitors, evaluates, and reports on the Company's financial status. If the Company faces potential or actual financial difficulties, the Board is obliged to ensure that the Company determines financial solution plans for the survival of the Company or the benefit of all stakeholders.
9. To determine measures and mechanisms, both in a direct and/or indirect way, to enable the Company to control and manage business operations of subsidiaries and affiliates to ensure their full compliance with the Company's policies, measures, and mechanisms, applicable laws, and notifications, rules, and regulations of regulators in order to protect investment benefit of the Company in those subsidiaries and affiliates.
10. To monitor and evaluate the performance of the management regularly, determine the remuneration structure, and review the succession plan.
11. To ensure effective human resource management and development to assure that the Company has adequate staffing and appropriately knowledgeable, skilled, and experienced employees and staff who receive fair treatment.
12. To establish a clear anti-corruption policy and practice guidelines, including communication and staffing training, and strive to extend the anti-corruption efforts to all stakeholders.
13. To operate the business for the benefit of shareholders, ensure that the shareholders' meetings are conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.
14. To inform the Company with no delay upon any conflicts of interest in the contract performed with the Company or an increase or decrease of share or debenture holding of the Company or affiliates.
15. To ensure the integrity of the Company's financial reporting system and that timely and accurate disclosure of all material information regarding the Company is made consistent with applicable requirements.
16. To develop corporate culture of compliance and ethical conduct and lead by example.
17. To nurture innovation and promote innovation and the use of technology to enhance competitiveness, respond to stakeholder concerns and expectations, and meet social and environmental responsibilities.
18. To appoint a Company Secretary who has the necessary qualifications, knowledge, skills, and experience to support the Board in performing its duties, including providing advice on corporate governance and legal, regulatory, and administrative requirements.
19. To oversee, monitor and ensure that the Company carries out with good governance and encourage to create the corporate culture of good governance.
20. To ensure that the sustainability development matters are included in the Company's strategies.

Reference link for the charter

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Audit Committee

Role

- Audit Subcommittee

Scope of authorities, role, and duties

1. Review the interim and annual financial statements whether they present fairly, in all material aspects, the financial position and the results of operations in compliance with generally accepted accounting principles.
2. Consider the connected transactions or the transactions that may cause conflicts of interests, making them in line with the laws and SET's regulations. This is to ensure such transactions are reasonable and for the highest benefit of the company.
3. Review the adequacy of the internal control systems and effectiveness of the internal audit function including consider and approve the audit plans of the Compliance and Audit Department by considering the risk and affect in every aspect and contemplate the results of assessment of the adequacy of internal control systems and the compliance with regulatory requirements.
4. Consider the independence of Compliance and Audit Department and give consent on the appointment, replacement, or dismissal of the head of Compliance and Audit Department or other departments responsible for such function.
5. Consider and select the external auditor with having the independence or terminate the external auditor and recommend the Board of Directors to propose to the shareholder's meeting to appoint or terminate the external auditor, including approve the auditing fee of the external auditor of the Company.
6. Review whether internal control recommendations, as made by the internal and external auditors, have been implemented by management.
7. Ensure that the Company maintains appropriate procedures to monitor the compliance with laws and regulations.
8. Review and assess the adequacy of risk management procedures and computer security system.
9. Review the Anti-Corruption and Bribery Policy and the Whistleblowing Practices, to review the Self-Evaluation Tool for Anti-Corruption and Bribery of the Company and subsidiaries, and to review the operations to ensure compliance with the abovementioned.
10. Review the policies on anti-money laundering, counter-terrorism and proliferation of weapons of mass destruction financing and the customer on-boarding and risk management in money laundering, counter-terrorism and proliferation of weapon of mass destruction financing.
11. Review and give opinion about the good governance process and risk management in order to comply with the good governance principle and business sustainability development.
12. Review the raised funding of the Company whether it is spent as the objectives including review the disclosure of the report of money spending to the shareholders as the set by the government agency and/or the regulators.
13. Consider complaints and whistleblowing from employees and clients.
14. In case of finding any director's or management's misconduct, the Audit Committee will assign the Compliance and Audit Department to investigate without delay and report the result to the government agencies and/or the regulators including inform to the external auditor according to the guidelines that the government agencies and/or the regulators set Moreover, the Audit Committee will assign the Compliance and Audit Department to review the measurement of the internal control of the Company in order to prevent and protect the misconduct which will be occurred in the future.
15. In case of finding the irregularity in the financial statement or the external auditor cannot obtain a evidence or explanation or limit on scope of audit, the Audit Committee will ask the cause from the external auditor or the Chief Financial Officer directly.
16. Regularly Communicate with the Chief Financial Officer in order to acknowledge and find out the guidelines to deal with significant issues or any changes effected to the financial situation or the operation of the Company.
17. Participated as members of risk management committee of the Company.
18. Report on the significant issues from the Audit Committee meeting to the Board of Directors.
19. Carry out any other assignments as specified by government agency and/or the regulators or assigned by the Board of Directors.
20. Publish the Audit Committee's report, signed by the Audit Committee's Chairman, in the Company's annual report.
21. Review the Audit Committee's charter on a timely basis or any change in the charter.

Reference link for the charter

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Executive Committee

Role

- Other
 - Governance and driving the organization to achieve the goals set by the Board of Directors

Scope of authorities, role, and duties

1. Set, propose and review the operation policies, operation plans, guidelines and budget for operating the business of the Company to the Board of Directors for approval.
2. Approve the expense larger than the Executive Directors, which must not exceed 30 million baht. The excess shall be proposed to the Board of Directors for approval.
3. Oversee, monitor and evaluate the business operation of Company and subsidiaries to be in accordance with the policy, goal, business plan and budget of the Company as approved by the Board of Directors.
4. Oversee and manage human resources, finance and treasury, general administration, and any other transactions related to the business of Company and subsidiaries within the scope of authority approved by the Board of Directors.
5. Appoint the authorized person to sign the Company's cheque or other payment documents, as well as contract, and accounting, financial, and other general documents.
6. Identify and evaluate new investment opportunities.
7. Review matters that require the Board's approval and make appropriate recommendations with the exception of activities that have been delegated to other committees.
8. Perform any other matters as assigned by the Board of Directors.

Reference link for the charter

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Remuneration Committee

Role

- Remuneration Subcommittee

Scope of authorities, role, and duties

1. To consider the form of remuneration of directors and the Chief Executive Officer.
2. To determine the annual remuneration packages for directors and the Chief Executive Officer.
3. To set the policy of remuneration package and other benefit payment to the executives and employees.
4. To report on the performance of duties to the Board of Directors at least 1 time a year.

Reference link for the charter

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Nomination Committee

Role

- Nomination Subcommittee

Scope of authorities, role, and duties

1. To set up selection criteria and appointment procedures for Board members.
2. To determine the qualification of directorial candidates as well as select and nominate the qualified candidates for the Board's consideration, whether for new directors or re-appointment of existing directors.
3. To select and propose qualified candidates to be nominated as independent directors based on the criteria for independent directors as prescribed by the Company to the Board.
4. To consider and review qualifications and performance of directors who retire by rotation and recommend to the Shareholders' Meeting on re-election of the directors retiring by rotation.
5. The Nomination Committee may seek expert advice on certain matters to enable them to fulfill their duties more efficiently.
6. To report on their performance of duties to the Board of Directors.

Reference link for the charter

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Risk Management Committee

Role

- Risk Management Subcommittee

Scope of authorities, role, and duties

1. To endorse the risk management framework, policy, rules, and guidelines for significant risks that cover all areas of risk including strategic risk, credit risk, client conduct risk, market risk, Operational risk, Liquidity risk, Reputational risk, IT/cyber risk, anti-corruption, personal data protection and anti-money laundering/counter financial terrorism (AML/CFT) as delegated by the Board authorized authorities and report to the Board for acknowledge. And oversee, review, recommend to the Board, and a person who is a part of the Group's risk management process align with the vision, strategy, organization and the resources.
2. Ensure the appropriate level of risk appetite and make a decision to approve risk limits and corrective measures if breach the risk limits.
3. Assessing capital adequacy and funding sufficiency for the business operation of the Group. On a quarterly basis, reviewing capital structure, capital, liquidity, funding and steps the management has taken to manage capital, liquidity and funding, taking into account any specific regulatory requirements.
4. Oversee risk management analysis of new products or new services that have significant risks.
5. To endorse the revision of the Group's Business Continuity Management Policy, which encompasses a high-risk area. And providing the Business Continuity Plan to handle the event in case of an emergency that shall at least annually reviewed, and report to the Board.
6. Oversight and consider the high-risk of the Group's overall risks, to ensure that the risk management process for the group's companies is a standardized, appropriate, and continuous.
7. Establish the person responsible for managing the risk in the risk management process.
8. Reviewing the independence and authority of the Risk Management function, establishing Sub-Committees or appointing third party experts to assist it in specific tasks including requested the Key management or staffs to attend the meeting or take an action to manage the risks as the RMC deems appropriate.
9. Receiving information from the Risk Management Division, Compliance and Internal Audit Department, Chief Financial Officer, other management, independent auditors, regulators, and outside experts as appropriate regarding matters related to risk management.
10. Evaluating and reviewing the performance the Head of Risk Management Division.

Other Responsibilities

1. Reporting the risk management reports to the Board at least annually.
2. Reviewing and assessing the adequacy of this Charter on a timely basis and recommending any proposed changes to the Board.
3. Sharing information with the Audit Committee as deemed appropriate to improve the Group's overall internal control in an effective.
4. Performing other activities as requested by the Board and related to this charter.
5. Submission of a report pertaining to the risks to the relevant authorities as and when required.

Reference link for the charter

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Corporate Governance and Sustainability Committee

Role

- Nomination Remuneration Subcommittee
- Sustainability Subcommittee
- Climate Change Governance

Scope of authorities, role, and duties

Good Corporate Governance

1. To consider and advise to Board of Directors on scope of good corporate governance in accordance with the Company and subsidiaries' operation structure and in line with international practices or advices of relevant entities.
2. To determine, propose, and review policies related to the Company and subsidiaries' good corporate governance and code of conduct and revise relevant policies in accordance with international standards or regulators' standards of good corporate governance for approval of the Board of Directors.
3. To consider and advise on good corporate governance to the Board of Directors, executives, and employees.
4. To ensure communication that directors, executives, and employees understand and engage in practices of good corporate governance.
5. To ensure and monitor that the Company's operations are in compliance with good corporate governance practices of the Company or regulators. Also encourage to create the good governance culture in the Company.
6. To consider and advise on assessment of the Board of Directors, both as whole and individually, and subcommittees as well as conclude the assessment result, and submit the result to the Board of Directors.
7. To review the Company's good corporate governance practices, together with the management team, and disclose the practices in the annual report. In case of non-compliance with the practices, such non-compliance and the reason must be submitted.
8. To perform any other duties entrusted by the Board of Directors.

Social Responsibilities

1. To give the Board of Directors and the management team useful advices and suggestions on corporate social responsibility development in the Company and subsidiaries.
2. To propose, determine, and review policies related to the Company and subsidiaries' corporate social responsibility development standard to ensure sustainable growth for approval of the Board of Directors.
3. To ensure the Company's practices on sustainable development for society and environment.
4. To ensure that the sustainability development matters are included in the Company's strategies.
5. To give the advices and suggestions on sustainability development report and propose to the Board of Directors before disclosing in the annual report.
6. To perform any other duties entrusted by the Board of Directors.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. VIRACH APHIMETEETAMRONG^(*)</p> <p>Gender: Male Age : 81 years Highest level of education : Doctoral degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	29 Jun 2004	Internal Control, Accounting, Finance & Securities, Risk Management, Sustainability
<p>2. Mr. SOPON PUNYARATABANDHU^(*)</p> <p>Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	20 May 1999	Risk Management, Finance & Securities, Accounting, Law, Information & Communication Technology
<p>3. Mr. CHANITR CHARNCHAINARONG</p> <p>Gender: Male Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	23 Sep 2020	Finance & Securities, Risk Management, Governance/ Compliance, Audit, Internal Control

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. KONGKIAT OPASWONGKARN</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Operations Research</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Chairman of the executive committee	27 May 2004
<p>2. Mr. CHALI SOPHONPANICH</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	29 Sep 2011
<p>3. Mr. PATCHARA SURAJARAS</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Financial Economic</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	29 Mar 2001
<p>4. Mr. PITHAYAIN ASSAVANIG</p> <p>Gender: Male</p> <p>Age : 55 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	19 Apr 2017

Other Subcommittees

Subcommittee name	Name list	Position
Remuneration Committee	Mr. MICHAEL DAVID ROBERTS	The chairman of the subcommittee (Independent director)
	Mr. SOPON PUNYARATABANDHU	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
Nomination Committee	Mr. VIRACH APHIMETEETAMRONG	The chairman of the subcommittee (Independent director)
	Mr. CHALI SOPHONPANICH	Member of the subcommittee
	Mr. KONGKIAT OPASWONGKARN	Member of the subcommittee
	Mr. SOPON PUNYARATABANDHU	Member of the subcommittee (Independent director)
	Mr. CHANITR CHARNCHAINARONG	Member of the subcommittee (Independent director)
Risk Management Committee	Mr. SOPON PUNYARATABANDHU	The chairman of the subcommittee (Independent director)
	Mr. MICHAEL DAVID ROBERTS	Member of the subcommittee (Independent director)
	Mr. VIRACH APHIMETEETAMRONG	Member of the subcommittee (Independent director)
	Mr. CHANITR CHARNCHAINARONG	Member of the subcommittee (Independent director)
	Mr. PATCHARA SURAJARAS	Member of the subcommittee
Corporate Governance and Sustainability Committee	Mr. VIRACH APHIMETEETAMRONG	The chairman of the subcommittee (Independent director)
	Mr. SOPON PUNYARATABANDHU	Member of the subcommittee (Independent director)
	Mr. CHANITR CHARNCHAINARONG	Member of the subcommittee (Independent director)
	Mrs. NINTIRA SOPHONPANICH	Member of the subcommittee

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. KONGKIAT OPASWONGKARN^(***) Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Operations Research Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>CHIEF EXECUTIVE OFFICER (The highest-ranking executive)</p>	27 May 2004	<p>Strategic Management, Finance, Finance & Securities, Law, Information & Communication Technology</p>
<p>2. Mr. CHALI SOPHONPANICH Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Executive Director	29 Sep 2011	<p>Finance, Finance & Securities, Leadership, Strategic Management, Business Administration</p>
<p>3. Mr. PATCHARA SURAJARAS Gender: Male Age : 66 years Highest level of education : Doctoral degree Study field of the highest level of education : Financial Economic Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Executive Director	29 Mar 2001	<p>Risk Management, Finance & Securities, Digital Marketing, IT Management, Statistics</p>
<p>4. Mr. PITHAYAIN ASSAVANIG^(***) Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes</p>	Executive Director, Chief Financial Officer	19 Apr 2017	<p>Budgeting, Finance, Accounting, Finance & Securities, Data Analysis</p>

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Chirasak Ongpaibool Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Director	1 May 2015	Business Administration, Finance & Securities, Audit, Internal Control

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

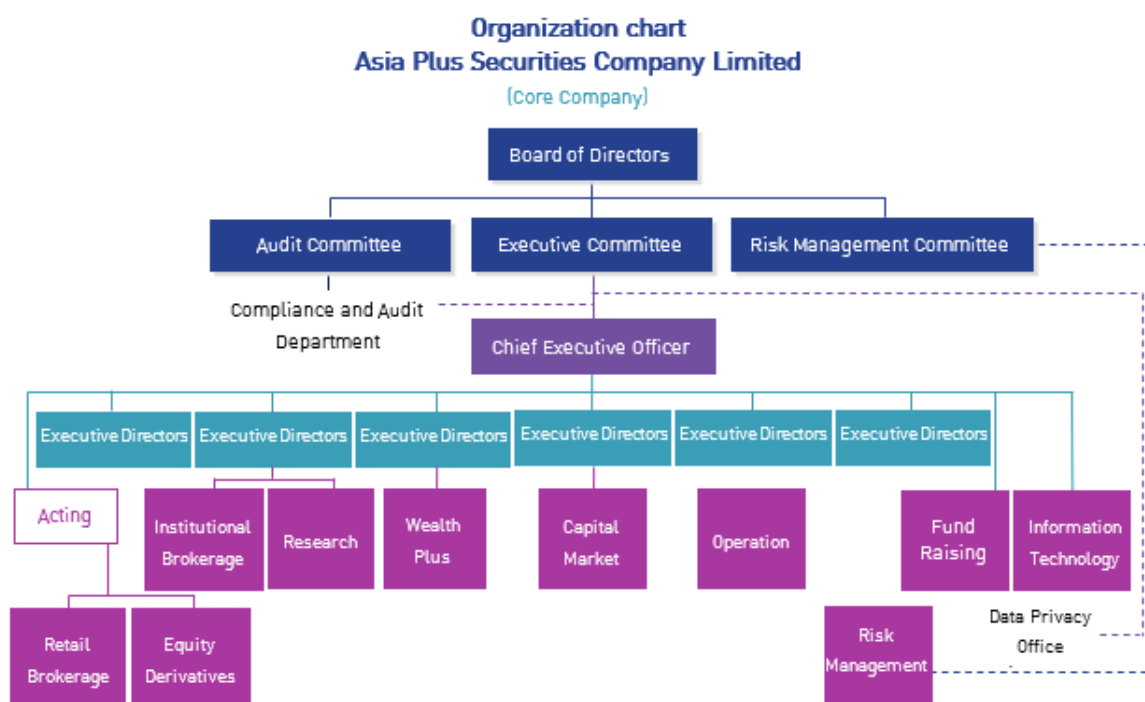
*(***) Appointed after the fiscal year end of the reporting year*

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the : 31 Dec 2024

next four executives as of date

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive



Remuneration policy for executive directors and executives

The Board of Directors has set appropriate and reasonable remuneration rates for high-level executives based on their responsibilities and performance as expected by stakeholders and the applicable laws and regulations. A Key Performance Indicator (KPI) system is used in the consideration of the remuneration, together with the following factors:

- Earnings performance of the Company based on specific business indicators
- Earnings performance of other companies in the same industry
- Development and improvement of the performance of each business each year
- Standard remuneration payment rate of the industry
- Sustainability performance targets set by the company

Does the board of directors or the remuneration committee : Yes
have an opinion on the remuneration policy for executive
directors and executives

Remuneration of Chief Executive Officer, executive directors and executives corresponds to the Company's earnings results and the performance of each executive director or executive. The Remuneration Committee is responsible for considering the remuneration of the executives.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	203,893,845.00	117,284,256.00	102,040,999.00
Total remuneration of executives (baht)	203,893,845.00	117,284,256.00	102,040,999.00

As of 31 December 2024, the Company had a Chief Executive Officer and executive directors, totally 5 persons (as defined in the Capital Market Supervisory Board's announcement). They received remuneration in the form of salaries, bonuses, and social security funds (company's contribution) for the year 2024, totaling 102,040,999 Baht.

The executives of the Company who hold the position of executive in the subsidiaries will not receive any remuneration from such subsidiaries.

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	4,567,521.00	4,694,364.00	4,453,218.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

The Company has established a provident fund for all employees. In the year 2024, the Company contributed a total of 4,453,218 Baht to the provident fund (on behalf of the company) for the Chief Executive Officer, Executive Directors, and Executives, totaling 5 persons (as defined in the announcement by the Securities and Exchange Commission).

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year
Estimated remuneration of executive directors and executives : 0.00
in the current year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. PITHAYAIN ASSAVANIG	pithayain@asiaplus.co.th	026801108

List of the company secretary

General information	Email	Telephone number
1. Mr. SUTTHIRAK HOTAKASAPKUL	sutthirak@asiaplus.co.th	026801705

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mrs. Sasitorn Uthaiwat	sasitorn@asiaplus.co.th	026801122

List of the head of the compliance unit

General information	Email	Telephone number
1. Mrs. Sasitorn Uthaiwat	sasitorn@asiaplus.co.th	026801122

Head of investor relations

Does the Company have an appointed head of investor relations : Doesn't Have relations

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED 33RD FLOOR, LAKE RAJADA OFFICE COMPLEX, 193/136-137 RAJADAPISEK ROAD KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone +66 2264 9090	1,415,000.00	-	1. Ms. ORAWAN TECHAWATANASIRIKUL Email: EY.Thailand@th.ey.com Telephone: 0 2264 9090 License number: 4807 2. Ms. ROSAPORN DECHARKOM Email: EY.Thailand@th.ey.com Telephone: 0 2264 9090 License number: 5659 3. Ms. KIRDSIRI KANJANAPRAKASIT Email: EY.Thailand@th.ey.com Telephone: 0 2264 9090 License number: 6014

Details of the auditors of the subsidiaries

Audit fee (Baht)	Other service fees
3,090,000.00	-

Assigned personnel in case of a foreign company

Does the company have any individual assigned to be representatives in Thailand : No

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past

Summary of duty performance of the board of directors over the past year

The Board understands their leadership roles and responsibilities in overseeing the Company and be promptly responsive to the change and competition while taking into account the impact to the society, environment and stakeholders. The Board has a participatory role in defining and reviewing the visions, long-term and short-term strategies, goals, business plans and budgets to ensure that the management fulfills business plans in an efficient and effective fashion. The agenda of Company's operating results is one of the regular meeting agendas in the Board of Directors meeting. Moreover, the Board has also adopted and maintained an appropriate and efficient system of risk management as well as internal control system by establishing Compliance and Internal Audit Unit and Risk Management Division to audit, monitor and oversee the internal control system and risk management of the Company and subsidiaries.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. MICHAEL DAVID ROBERTS	Director	16 Jan 1998	Finance & Securities, Risk Management, Finance, Accounting, Business Administration
Mr. SOPON PUNYARATABANDHU	Director	20 May 1999	Risk Management, Finance & Securities, Accounting, Law, Information & Communication Technology
Mrs. NINTIRA SOPHONPANICH	Director	19 Apr 1994	Finance & Securities, Governance/ Compliance, Finance, Banking, Business Administration

Selection of independent directors

Criteria for selecting independent directors

The Nomination Committee which consists of 3 independent members out of 5 members is responsible for nominating the directors and the top-level executive management who is Chief Executive Officer by considering, selecting, and screening individuals with appropriate qualifications, knowledge and experience according to the Company's rules, the regulations of the SEC, Capital Market Supervisory Board, and the SET. Once the selection process is complete, the Board of Directors will consider the approval or give consent and proceed to present to the shareholders' meeting for approval of appointment based on regulations and procedures as follows:

The person who is nominated to be the independent director and/or member of the sub-committee must not only have the qualification according to the SEC's notification, the Company's independent director qualifications and charter of each committee but also can express the independent opinions.

The qualifications of the Independent director are

1. Holding shares not exceeding 0.5 percent of the total number of voting rights of the company, its parent

company, subsidiary, affiliate major shareholder or controlling person which may have conflicts of interest. This also includes number of shares held by related person of the independent director.

2. Neither being nor having been an executive director, employee, staff, or advisor who receives fixed salary, or a controlling person of the company, its parent company, subsidiary, affiliate, major shareholder or of a controlling person of the company unless the foregoing status has ended no less than two years. Such prohibited characteristic does not include the case that the independent directors having been a civil servant or adviser to government agency who holds a significant stake or is a controlling person of the company.

3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children, executives, major shareholders, controlling persons of the company, or persons to be nominated as executive or controlling persons of the company or its subsidiary.

4. Not having nor ever having a business relationship with the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company, in the manner which may interfere with his independent judgment, and neither being nor having been a major shareholder or controlling person of any person having business relationship with the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company unless the foregoing relationship has ended not less than two years.

5. Neither being nor having been an auditor of the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company, and not being a major shareholder, controlling person or partner of an audit firm which employs auditors of the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company unless the foregoing relationship has ended not less than two years.

6. Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the company, and neither being nor having been a major shareholder, controlling person or partner of the professional advisor unless the foregoing relationship has ended not less than two years.

7. Not being a director who has been appointed as a representative of the company's director, major shareholder, or shareholders who are related to the company's major shareholder.

8. Not operating any business that has the same characteristics or competition with business of the company or the company's subsidiary. And, not being a partner who has a say in any form of partnership, an executive director, an employee, a staff or an advisor who receives fixed salary, or holding shares more than one percent of the total number of voting rights in any other company that has the same characteristics or competition with business of the company or the company's subsidiary.

9. Not having any characteristics which make him/her incapable of expressing independent opinions with regard to the company's business affairs.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors : No
over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes
through the nomination committee

Method for selecting persons to be appointed as the highest- : Yes
ranking executive through the nomination committee

Number of directors from major shareholders

Number of directors from each group of major shareholders : 2
over the past year (persons)

Rights of minority shareholders on director appointment

The Company gave the chance for shareholders to propose a 2025 meeting agenda prior to the meeting and nominate a qualified candidate who would be considered for a position in the Board of Directors in accordance with the Company's principles from 1 October to 30 December 2024, 3 months prior to the end of the fiscal year. The shareholders who wish to

propose an agenda for the 2025 Annual General Shareholder Meeting or nominate a qualified candidate for Company directorship must be the shareholder of the Company, which can be either one shareholder or combined shareholders with holding minimum shares from 5% of total voting rights of the Company and have to hold those shares on the date of proposing the agenda or nominating the qualified candidate for being the Company directorship. The Company's principles is shown on the Company's website www.asiaplusgroup.co.th and the SET. On 30 December 2024, there was neither proposal on a meeting agenda nor any nomination for the director of the Company.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. CHALI SOPHONPANICH (Chairman of the Board of Directors)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2024: Cybersecurity Awareness for Board of Directors • 2015: Corporate Governance for Capital Market Intermediaries (CGI)
2. Mr. KONGKIAT OPASWONGKARN (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2024: Cybersecurity Awareness for Board of Directors • 2015: Corporate Governance for Capital Market Intermediaries (CGI)
3. Mr. VIRACH APHIMETEETAMRONG (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2024: Cybersecurity Awareness for Board of Directors • 2015: Corporate Governance for Capital Market Intermediaries (CGI)
4. Mr. MICHAEL DAVID ROBERTS (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2009: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2024: Cybersecurity Awareness for Board of Directors • 2015: Corporate Governance for Capital Market Intermediaries (CGI)
5. Mr. SOPON PUNYARATABANDHU (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2023: Ethical Leadership Program (ELP) • 2023: The Board's Role in Mergers and Acquisitions (BMA) • 2002: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2024: Cyber Security Leadership Certificate Program for Business (CLCP) • 2024: Cybersecurity Awareness for Board of Directors • 2020: IT Governance and Cyber Resilience Program (ITG) • 2015: Corporate Governance for Capital Market Intermediaries (CGI) • 2007: Role of the Compensation Committee
6. Mr. CHANITR CHARNCHAINARONG (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2004: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2024: Cybersecurity Awareness for Board of Directors • 2013: Advanced Management Program (AMP) • 2006: Capital Market Academy Leadership Program
7. Mrs. NINTIRA SOPHONPANICH (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2024: Cybersecurity Awareness for Board of Directors
8. Mr. PATCHARA SURAJARAS (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2024: Cybersecurity Awareness for Board of Directors • 2015: Corporate Governance for Capital Market Intermediaries (CGI)

List of directors	Participation in training in the past financial year	History of training participation
9. Mr. PITHAYAIN ASSAVANIG (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2014: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2024: Top Executives Course • 2024: Cybersecurity Awareness for Board of Directors • 2016: CFO Certification Program

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Board will conduct an annual self-evaluation to review, monitor, and assess the performance of the Board. Each director will do the assessment and the company secretary will summary and propose the result of the assessment to the Board of Directors.

Evaluation of the duty performance of the board of directors over the past year

The self-assessment of the director was conducted by using the form which was revised to align with the CG Code, the guideline practice from the Thai Institute of Directors Association and the responsibilities of the director. The results of the assessments were reported in the Board of Directors Meeting. There are 2 kinds of assessment which are:

1 Board self-assessment : this assessment is to evaluate the performance of the Board as a team under 5 topics which are

- The structure and characteristics of the Board
- The roles and responsibilities of the Board
- The Board meetings
- The Board's performance of duties
- The self-development of directors and executive development

The average score of the Board self-assessment in 2024 was 94.41%.

2 Individual self-assessment as Board or Sub-Committee : this assessment is to evaluate the Board or Sub-Committee's performance as individual under 3 topics which are

- The structure and characteristics of the board
- The board meeting
- The roles and responsibilities of the board

The average score of the individual self-assessment in 2024 was 95.20%.

Besides the Board of Directors self-assessment, the Company arranges the self-assessment for the committee and the independent directors too, the details are as below:

Self-evaluation for Sub-Committee

The committees which consist of the number of directors more than one-half of total number of such committees are responsible for conducting an evaluation in order to evaluate the committee's performance as a team. The Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Management Committee, the Corporate Governance and Sustainability Committee and the Executive Committee are responsible for conducting a self-evaluation under the areas of assessment of

- The structure and characteristics of the sub-committee
- The committee meeting
- The roles and responsibilities of such sub-committee

The results of the assessment are reported in the Board of Directors meeting. The average score of every committee in 2024 was 97.58%.

Self-evaluation for independent director

The independent directors have to do the independent director self-assessment form for certify their independent. This is

to ensure that such independent director is still be qualified to be the independent director of the Company and still be independent from the management and have no stake or relationship that can have significant influence on an ability of the independent director to use independent judgement and discretion for the best interest of all shareholders. The results of the assessment are reported in the Board of Directors meeting

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	3.78	4.00
	Self-assessment	3.81	4.00
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	3.98	4.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Remuneration Committee	Group assessment	3.9	4.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	3.90	4.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Nomination Committee	Group assessment	3.72	4.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Corporate Governance and Sustainability Committee	Group assessment	3.98	4.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Remuneration Committee also conducted the annual performance assessment of the CEO for considering appropriate remuneration and other benefits with the following factors:

- Earnings performance of the Company based on specific business indicators
- Earnings performance of other companies in the same industry
- Development and improvement of the performance of each business each year
- Standard remuneration payment rate of the industry

- Sustainability performance targets set by the Company

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 12
(times)

Date of AGM meeting : 26 Apr 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. CHALI SOPHONPANICH (Chairman of the Board of Directors)	11	/	12	1	/	1	N/A	/	N/A
2. Mr. KONGKIAT OPASWONGKARN (Director)	11	/	12	1	/	1	N/A	/	N/A
3. Mr. VIRACH APHIMETEETAMRONG (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
4. Mr. MICHAEL DAVID ROBERTS (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
5. Mr. SOPON PUNYARATABANDHU (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
6. Mr. CHANITR CHARNCHAINARONG (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
7. Mrs. NINTIRA SOPHONPANICH (Director)	12	/	12	1	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
8. Mr. PATCHARA SURAJARAS (Director)	12	/	12	1	/	1	N/A	/	N/A
9. Mr. PITHAYAIN ASSAVANIG (Director)	12	/	12	1	/	1	N/A	/	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Oversea business trip

Remuneration of the board of directors

Types of remuneration of the board of directors

The remuneration of directors was approved by the General Meeting of Shareholders No.24 which was held on 25 April 2018 to pay for the directors' remuneration not exceeding 15,000,000 Baht per annum effective from 2018 fiscal year onward. The Remuneration Committee will consider the amount of the director fee in order to be aligned with the industry, the Company's performance and also be based on each person's responsibilities. However, the total amount of director fee is still in line with the approval of the General Meeting of Shareholders No. 24 to pay directors' remuneration not exceeding 15,000,000 Baht per annum. The audit committee members, the risk management committee members, the remuneration committee members, and the corporate governance and Sustainability Committee members will receive the remuneration when attending the meeting. The Company directors will receive remuneration in the form of director fees and bonus. The bonus will be paid to the director who is not an employee of the Company.

Remuneration in cash

The Company directors received remuneration in the form of director fees and bonus. The bonus will be paid to the director who is not an employee of the Company, the amount of money is based on the Company's performance.

The remuneration of the members of the committee will be paid to the members who are not the executives of the Company when attending the meeting.

The remuneration of directors and committees is aligned with the industry, the company's performance and also be based on each person's responsibilities. However, the total amount of director fee is still in line with the approval of the General Meeting of Shareholders No. 24 to pay directors' remuneration not exceeding 15,000,000 Baht per annum.

Bonus

The bonus will be paid to the director, who is not an employee of the company, based on the Company's performance.

Director fee from the subsidiaries

The fee will be paid to the directors of the Company who serve as directors of such subsidiaries when attending the meeting. Anyway, it depends on each company's policy.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. CHALI SOPHONPANICH (Chairman of the Board of Directors)			660,000.00		0.00
Board of Directors	660,000.00	0.00	660,000.00	No	
Executive Committee	0.00	0.00	0.00	No	
Nomination Committee	0.00	0.00	0.00	No	
2. Mr. KONGKIAT OPASWONGKARN (Director)			397,200.00		0.00
Board of Directors	397,200.00	0.00	397,200.00	No	
Executive Committee	0.00	0.00	0.00	No	
Nomination Committee	0.00	0.00	0.00	No	
3. Mr. VIRACH APHIMETEETAMRONG (Director)			1,242,600.00		0.00
Board of Directors	397,200.00	250,000.00	647,200.00	No	
Audit Committee	396,800.00	0.00	396,800.00	No	
Nomination Committee	0.00	0.00	0.00	No	
Corporate Governance and Sustainability Committee	33,100.00	0.00	33,100.00	No	
Risk Management Committee	165,500.00	0.00	165,500.00	No	
4. Mr. MICHAEL DAVID ROBERTS (Director)			858,900.00		0.00
Board of Directors	397,200.00	230,000.00	627,200.00	No	
Remuneration Committee	66,200.00	0.00	66,200.00	No	
Risk Management Committee	165,500.00	0.00	165,500.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
5. Mr. SOPON PUNYARATABANDHU (Director)			1,156,800.00		570,000.00
Board of Directors	397,200.00	230,000.00	627,200.00	No	
Audit Committee	264,800.00	0.00	264,800.00	No	
Risk Management Committee	165,500.00	0.00	165,500.00	No	
Remuneration Committee	66,200.00	0.00	66,200.00	No	
Corporate Governance and Sustainability Committee	33,100.00	0.00	33,100.00	No	
Nomination Committee	0.00	0.00	0.00	No	
6. Mr. CHANITR CHARNCHAINARONG (Director)			1,090,600.00		0.00
Board of Directors	397,200.00	230,000.00	627,200.00	No	
Audit Committee	264,800.00	0.00	264,800.00	No	
Corporate Governance and Sustainability Committee	33,100.00	0.00	33,100.00	No	
Risk Management Committee	165,500.00	0.00	165,500.00	No	
Nomination Committee	0.00	0.00	0.00	No	
7. Mrs. NINTIRA SOPHONPANICH (Director)			397,200.00		0.00
Board of Directors	397,200.00	0.00	397,200.00	No	
Corporate Governance and Sustainability Committee	0.00	0.00	0.00	No	
8. Mr. PATCHARA SURAJARAS (Director)			397,200.00		99,000.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors	397,200.00	0.00	397,200.00	No	
Executive Committee	0.00	0.00	0.00	No	
Risk Management Committee	0.00	0.00	0.00	No	
9. Mr. PITHAYAIN ASSAVANIG (Director)			397,200.00		198,000.00
Board of Directors	397,200.00	0.00	397,200.00	No	
Executive Committee	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	3,837,600.00	940,000.00	4,777,600.00
2. Audit Committee	926,400.00	0.00	926,400.00
3. Executive Committee	0.00	0.00	0.00
4. Remuneration Committee	132,400.00	0.00	132,400.00
5. Nomination Committee	0.00	0.00	0.00
6. Risk Management Committee	662,000.00	0.00	662,000.00
7. Corporate Governance and Sustainability Committee	99,300.00	0.00	99,300.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	5,657,700.00
Other monetary remuneration (Baht)	940,000.00
Total (Baht)	6,597,700.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of : 0.00
directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies	:	Yes
Mechanism for overseeing subsidiaries and associated companies	:	Yes
Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors	:	The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

The Company is a holding company which has 3 subsidiaries and 1 affiliated company so the Company has to provide both direct and indirect measures and mechanisms for the Company to regulate and manage the Subsidiary and Associated Company and to ensure their compliance with the measures and mechanisms as if they are the Company's entities. The Company also intends to assure that the Subsidiary and Associated Company comply with the Company's policies, relevant laws, and notifications, rules, and regulations of the Capital Market Supervisory Board, the SEC, and the SET, in an attempt to protect the Company's interest in such the Subsidiary and Associated Company.

The Subsidiary and Associated Company of the Company cannot undertake a certain transaction that is deemed to have a significant impact on its financial status and earnings performance unless such a transaction is beforehand approved by the Company's Board of Directors Meeting or Shareholders Meeting (as the case may be). In that case, the Company has to hold a Board of Directors Meeting and/or a Shareholders Meeting to deliberate and approve the transaction before the Subsidiary and/or Associated Company holds its Board of Directors Meeting and/or Shareholders Meeting to approve the transaction and/or before the Subsidiary and Associated Company undertakes the transaction. In doing this, the Company has to disclose information and comply *mutatis mutandis* with rules, regulations, conditions, and procedure pertaining to the transaction that needs approval as prescribed in the Public Limited Company Act, the Civil and Commercial Code, the Securities and Exchange Act, other relevant laws, and notifications, rules, and regulations of the Capital Market Supervisory Board, the SEC and the SET.

Moreover, the Company has to ensure that the Subsidiary has an internal control system, a risk management system, and a corruption prevention system. In addition, there should be suitable concise and effective measures to monitor the Subsidiary and Associated Company's performance to assure their compliance with the Company's policies, Articles of Association in this Chapter, law and the Principles of Good Corporate Governance for listed Companies, and relevant notifications, rules, and regulations of the Capital Market Supervisory Board, the SEC, and the SET. The Company also has to ensure that the Subsidiary and/or Associated Company disclose information concerning connected transactions, and/or acquisition or disposition of assets, and/or other transactions that will have a significant impact on the Company.

The Compliance and Audit Unit and the corporate support functions are centralized at the Company but the subsidiaries still have autonomy in the internal management such as marketing, issue instrument, etc.

The Company appointed the representatives to be the directors of the subsidiaries in order to monitor the business performance, to provide useful feedback to the subsidiaries, and to attend the meetings as shareholders. These representatives must be approved by the Company's Board of Directors and are qualified in accordance with securities business executive regulations, conditions, and procedures as regulated by Capital Market Supervisory Board.

If the Company has a significant investment, the shareholder agreement will be made in order to enable the company's performance monitoring and participation in the business' management. This is to ensure that the Company has sufficient, accurate and timely information for the preparation of its financial statements that conform to relevant standards.

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies (Shareholders' agreement)

-

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest : Yes
over the past year

The Company has established a policy to prevent executives from utilizing the Company's inside information for their own interests, both directly and indirectly. The Company has set regulations for transactions from which potential conflicts of interest may arise as follows:

1. The Board of Directors has approved the procedures of related transactions between the Company or subsidiaries and the directors or executives or related persons of the Company for regular transactions or those supporting the regular transactions that fall under the general trade conditions. The prices and conditions are identical to those applicable to transactions executed with external parties. For other transactions, the procedures are in accordance with the regulations enforced by the SET and the SEC. Moreover, the Audit Committee will review the rationale and necessity of the transactions every quarter.
2. The Company specifies that directors and executives including their spouses and minor children must report any changes in their securities holdings to the Office of the Securities and Exchange Commission (SEC) in accordance with Section 59 and Section 257 of the Securities Exchange Act B.E. 2535.
3. The Company has established the rules to prevent disclosure the confidential information among the other departments of the Company and subsidiaries. According to the rules, the departments that possess confidential information shall work independently from one another, in terms of the role of work, the chain of command, and the work area.
4. The Company has established the rules and practices for securities and derivatives trading of the directors, executives, and employees of the Company and subsidiaries in a written form, last updated and effective on 19 April 2021. The rules and practices are officially announced and therefore implemented on all directors, executives, and employees to prevent any misuse of inside information and potential conflicts of interests.
5. The Company allows the employees of the Company and subsidiaries to trade securities and/or derivatives on the condition that the employees open a trading account with Asia Plus Securities Company Limited, which is the Company's subsidiary, only and specify the account as "employee's account." To send trading orders, the employees are only allowed to do so with the officers appointed by the Company to be specifically responsible for employees' accounts. In addition, the employees shall make and send a trade/cancel order report or a trading transaction report, which has been approved by the supervisors, to the appointed officers within the next working day of the trading/canceling. A time period for holding the securities is set for at least one day before it can be sold.
6. Executives, employees, and related persons of the Company and subsidiaries who have inside information about securities or derivatives in the watchlist or restricted list are prohibited from trading, transferring, or receiving those securities or derivatives.
7. The employees, executives, and those who are related to the Company's operations are prohibited from passing on inside information of the Company to anyone else.
8. The Company set the practices for the directors of the Company and subsidiaries to disclose their stakeholder interest report and the stakeholder report of any related person to the Company every six months. The information will be used for monitoring the performance of the directors and executives whether they have performed their fiduciary duties with careful consideration and integrity. In addition, there should be no transactions that may cause a conflict of

interest that can lead to a transfer of benefits of the Company and affiliates.

9. The Company has a clear and transparent shareholding structure and has no cross-shareholding by major shareholders. Thus, there will be no conflict of interest. The shareholding structure is published on the Company’s website.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

With regard to the control of use of inside information based on good corporate governance, the Company has established the written regulations in a form of instructions for all the directors, management executives, employees, other concerned persons of the Company’s operations and subsidiaries to acknowledge and practice. Furthermore, punishment has clearly been determined in case of any violations. Such regulations include the following:

- The departments that possess confidential information shall work independently from each other, in terms of the chain of command, working area, and office appliances. Staff of the departments shall also keep the information under their responsibility properly and prevent leakage of such information to irrelevant departments. In addition, the staff shall prevent unauthorized persons from getting access to confidential information and shall not disclose confidential material information to the public both inside and outside the organization.
- Responsible persons and officers in each department shall strictly prevent the confidential information under their responsibility from leaking to irrelevant departments and prevent access to such information by unauthorized persons.
- Responsible persons and officers in each department are prohibited from disclosing inside information to the public, either inside or outside of the organization. In case of necessity, only part of or required personal information can be disclosed, with prior written approval from executive directors.
- Responsible persons and officers in each department are prohibited from using inside information or the information obtained from operating the Company’s business for their interests or the interests of others.
- Responsible persons or officers of each department shall store all information, reports, and documents in a safe place to prevent leakage of said information. Responsible persons and officers in each department shall strictly abide by these rules. In case of violation, the Company and/or subsidiaries shall impose a penalty as deemed appropriate.
- The Compliance and Audit Department shall maintain a watchlist and restricted list of securities and futures contracts and discloses the names of the securities and futures contracts in the lists to the public.

The Company informed the directors and executives including their spouses and minor children must report any changes in their securities holdings to the Office of the Securities and Exchange Commission (SEC) in accordance with Section 59 and Section 257 of the Securities Exchange Act B.E.2535.

The Company set the regulations and practices in a written form, latest revision effective since 19 April 2021. Such regulations and practices are officially announced to and therefore implemented by all employees, executives, and directors within the organization. This is to prevent any misuse of inside information and potential conflicts of interest. The main content encompasses the following:

- The Company allows the employees of the Company and subsidiaries to trade securities and/or futures contracts on the condition that the employees open a trading account with Asia Plus Securities Company Limited, which is the Company’s subsidiary, only and specify the account as “employee’s account.” To send trading orders, the employees are only allowed to do so with the officers appointed by the Company to be specifically responsible for employees’ accounts. In addition, the employees shall make and send a trade/cancel order report or a trading transaction report, which has been approved by the supervisors, to the appointed officers within the next working day of the trading/canceling. A time period for

holding the securities is set for at least one day before it can be sold.

- Executives, employees, and related persons of the Company and subsidiaries who have inside information about securities or futures contracts in the watchlist or restricted list are prohibited from trading, transferring, or receiving those securities or futures contracts.
- The executives, employees and other persons who are related to the Company’s operations are prohibited to disclose inside information known from operation to anyone not related to the work.

The Compliance and Audit Department is responsible for ensuring compliance with the aforementioned regulations, including training new employees about such regulations. Any non-compliance or misuse of inside information for own’s interests are subject to penalties under the Company’ regulation, which include written warnings, probation, suspension, or termination.

The Board of Directors has been informed not to trade the Company’s securities for a period of 30 days prior to the disclosure of the quarterly and annual financial statements. The Board of Directors and Executive Directors has strictly complied with the policies. Moreover, the Company set the system to protect the directors and executives not to trade the Company’s securities in the blackout period, so there was no violation of the securities trading rules regarding insider trading and the stock trading rules of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. The Company’s Board of Directors and executives report their shareholding in the Company, including of their spouse and minor children, when first assuming their positions and report the changes in the shareholding in the Company to the Company every six months and also report to the Board once there is a change. In 2024, there is no change in shareholding of the Company and in the Board of director meeting held on 24 January 2025, the directors also report their shareholding in the Company as of 31 December 2024 even if there is no change.

In 2024, the Company also arrange the training course about the preventive measures for misuse of inside information and measures for conflicts of interest and other important matters under the course topic “Interesting thing to know about corporate governance”. This course contains about 1) Business ethic 2) Code of conduct 3) Preventive measures for misuse inside information and measures for conflicts of interest 4) Policy and practice guideline for anti-corruption and bribery and 5) Whistleblowing practice guideline.

Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

The Company has a policy on anti-corruption and bribery, including guidelines for anti-corruption and bribery and whistleblowing practices. These policies and guidelines have been continuously followed to align with the criteria of the Thai Private Sector Collective Action Coalition Against Corruption. The Company has communicated these policies to directors, executives, and employees through internal communication channels to ensure strict adherence. These policies are also made available to the public through the Company's website, www.asiaplusgroup.co.th, and the websites of its subsidiaries. The policies cover various aspects, including facilitation payments, hiring of government officials, conflicts of interest, political contributions, charitable donations, sponsorships, gifts and hospitality, bribery, and

third-party relationships. They also include guidelines for reporting corruption, bribery, and penalties. The Compliance and Audit Department reviews the implementation of these policies and reports to the Audit Committee at least once a year. If any significant and urgent issues arise, they must be reported to the Audit Committee and/or the Executive Committee immediately. Additionally, the policies are reviewed by the Audit Committee at least once a year to ensure they comply with regulatory requirements and current circumstances. Any amendments must be approved by the Board of Directors before implementation. If changes are made, the Company will communicate them to directors, executives, and employees of the Company and its subsidiaries. Furthermore, the Company conducts an annual risk assessment of corruption, potential impacts, necessary measures, success metrics, and resources required to mitigate risks. The results of these assessments are reported to the Risk Management Committee.

The Company and all subsidiaries have been certified as members of Thai Private Sector Collective Action Against Corruption (CAC) since 16 January 2015 and 10 July 2015. The Company and all subsidiaries had submitted for renewal of the certification, the 2nd renewal has been certified by the Thai Institute of Directors (IOD) on 31 March 2021 and the 3rd renewal has been certified on 31 March 2024. Details of the Anti-Corruption Policy are shown in 56-1 One report under “3. Business Sustainability Development” in the topic “3.4.2 Social performance” and sub-topic “2) Anti-corruption and non-bribery”.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures : Yes
over the past year

The Company and its subsidiaries place great importance on adhering to good corporate governance principles, anti-corruption, and preventing inappropriate conduct or non-compliance with laws, regulations, and ethics. Therefore, the Company and its subsidiaries have established policies, channels, and processes for whistleblowing to prevent and monitor corruption in the Company. In this regard, the Company provides a whistleblowing channel for all stakeholders and promotes the channel to all the employees, customers, shareholders, partners, associates, government agencies, and the public. Whistleblowers can report a fraud or misconduct by submitting a sealed letter to “Chairman of the Audit Committee of Asia Plus Group Holdings Public Company Limited at 3/1 Floor, Sathorn City Tower, 175 South Sathorn Road, Sathorn, Bangkok 10120 Thailand” or e-mail to the head of the Audit and Compliance Department and CC to the Chairman of the Audit Committee or through the suggestion box or call to phone no. 0 2680 1120 or 0 2680 1122 in the office hour during 8.30 am to 5.00 pm. The Chairman of the Audit Committee will notify the whistleblower within 7 working days after receiving the letter and then conduct fact-checking according to the Company’s rules and procedures and suggest an execution to the Executive Committee and the Board of Directors to solve such a problem. If the subject is found guilty, they will be penalized under Company’s rules and applicable laws. Additionally, the Company has established guidelines to prevent recurring complaints, ensuring that such issues do not arise again in the future. The Company also has a policy of protecting whistleblowers and keeping related documents and examined facts confidential. The Company has published details of the policy and practice guidelines of whistleblowing on the Company’s website at www.asiaplusgroup.co.th. “Additionally, the Company has assigned the Compliance and Audit Department to monitor and ensure adherence to laws, regulations, and business ethics. If there is any non-compliance with these ethics, the Compliance and Audit Department will take action according to the procedures established by the Company.”

Additionally, the Company has provided channels for stakeholders to express their opinions, suggestions, or other complaints to the Company via email at public_relations@asiaplus.co.th or through the Company's website at www.asiaplusgroup.co.th.

For inquiries or complaints regarding personal data, stakeholders can contact the Company's Data Protection Officer at 0

2680 1567 or via email at dpo@asiaplus.co.th.

In 2024, there were no incidents of non-compliance with laws, regulations, or business ethics. The Company did not receive any whistleblower reports or complaints, including those related to personal data under the Personal Data Protection Act.

In 2024, the Company provided refresher training on ethics, code of conduct, preventing conflicts of interest from insider information, anti-corruption and bribery policies and practices, and whistleblowing practices. This training was conducted on 14 November 2024 for all directors, and via e-Learning from 22 November – 15 December 2024 for 77 employees and executives out of total of 91 employees. This training’s aim was to raise awareness and prevent complaints or whistleblower reports. Additionally, the Company conducted training on the personal data retention policy for all executives and employees to ensure proper adherence to the Company’s policies and practices

Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 8

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. VIRACH APHIMETEETAMRONG (Chairman of the audit committee)	8	/	8
2 Mr. SOPON PUNYARATABANDHU (Member of the audit committee)	8	/	8
3 Mr. CHANITR CHARNCHAINARONG (Member of the audit committee)	8	/	8

The results of duty performance of the audit committee

Appointed by the Board of Directors, the Audit Committee comprises independent directors possessing knowledge and experiences in finance, accounting and business management, whose qualifications match all requirements stipulated by the Stock Exchange of Thailand and the Securities Exchange Commission (Thailand). In 2024, Dr. Virach Aphimeteetamrong chaired the committee and the remaining members included Mr. Sapon Punyaratabandhu and Mr.Chanitr Charnchainarong.

The audit committee performed its duties in accordance with the scope of duties and responsibilities as delegated by the Board of Directors and as set in its audit committee charter. In 2024 the committee held 8 meetings with the external auditors, the management, and the audit and compliance department. All committee members attended every meeting. Among these, there was 1 meeting with the external auditors in absence of the management. Matters considered in the meetings are as follows;

1. Reviewed the quarterly, half-year and annual financial statements and related financial reports. The committee agreed with the external auditor’s opinions that the financial statements present fairly, in all material aspects, the financial position and the results of operations in compliance with generally accepted accounting principles, including the accounting laws, and regulations of the SEC and the SET, and is reliable with sufficient disclosure. The committee also reviewed related party transactions for arms-length and adequate disclosure.

2. Considered and approved operation plans of the Compliance and Audit Department and acknowledged the results of assessment of the adequacy of internal control systems and the compliance with regulatory requirements. Additionally, reported significant matters to the Board of Directors for acknowledgement or approval.
3. Reviewed and gave opinion on the adequacy of internal control systems about the overseeing of the Company's investing, including digital asset investment.
4. Reviewed the policies and practices on Anti-Money Laundering and Combating the Financing of Terrorism and proliferation of weapons of mass destruction, the policy on risk management and mitigation, and all policies that are related to Money Laundering and Financing of Terrorism and proliferation of weapons of mass destruction.
5. Reviewed the policies and practices on Anti-bribery and Corruption, and Whistleblowing.
6. Considered customer complaints and whistleblowing.
7. Participated as members of risk management committee.
8. Considered performance and independent of the external auditor, and the audit fee, and recommended the Board of Directors to propose to the shareholders to appoint the EY Office Limited as the external auditors for the year 2024.

The committee is of an opinion that management observe good corporate governance, the financial statements present fairly, in all material aspects, the financial position and the results of operations in compliance with generally accepted accounting principles with sufficient disclosure on related party transactions, and the company has established adequate internal control systems and risk management and has complied with regulatory requirements concerned.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. KONGKIAT OPASWONGKARN (Chairman of the executive committee)	8	/	12
2 Mr. CHALI SOPHONPANICH (Member of the executive committee)	0	/	12
3 Mr. PATCHARA SURAJARAS (Member of the executive committee)	10	/	12
4 Mr. PITHAYAIN ASSAVANIG (Member of the executive committee)	12	/	12

The results of duty performance of Executive Committee

The Executive Committee, appointed by the Board of Directors of Asia Plus Group Holdings Public Company Limited, consists of five members, 1) Mr. Kongkiat Opaswongkarn, Chairman of the Committee, 2) Mr. Chali Sophonpanich, 3) Mr. Patchara Surajaras, 4) Mr. Pithayain Assavanig, 5) Mr. Chirasak Ongpaibool and an advisor, Mrs. Nintira Sophonpanich.

In 2024, the Executive Committee held 12 meetings to perform its duties within the scope and responsibilities assigned by the Board of Directors and as specified in the Executive Committee Charter as follows:

1. Formulating and proposing policies, business plans, directions and budget for 2025 to the Board of Directors for approval.
2. Supervising, monitoring, and evaluating the operational performance of the Company and its subsidiaries to ensure alignment with policies, targets, plans and budget as approved by the Board of Directors.

3. Approving expenses exceeding the approval limit of the Executive Directors but not exceeding 30 million baht.
4. Considering and approving the appointment of the authorized person of the Company.
5. Reviewing the Executive Committee Charter to ensure it is up to date and still consistent with the scope and responsibilities as assigned by the Board of Directors.
6. Appointing the new members of the Branch Renovation Steering Committee to replace the members who are resigned.
7. Reviewing and providing opinions on the portfolio account management policy before proposing to the Risk Management Committee.
8. Approving the guidelines for employee misconduct and disciplinary actions.
9. Considering the risk assessment criteria for the group of companies.
10. Reviewing and providing opinions on various policies related to the company's operations
11. Acknowledging the Personal Data Protection Act's status and Plan.
12. Overseeing the efficient management of human resources for the company and its subsidiaries.
13. Considering and giving opinions on issues that need approval from the Board of Directors, except issues delegated to other relevant committees by the Board of Directors.

Meeting attendance Remuneration Committee

Meeting Remuneration Committee (times) : 2

List of Directors	Meeting attendance Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. MICHAEL DAVID ROBERTS (The chairman of the subcommittee)	2	/	2
2 Mr. SOPON PUNYARATABANDHU (Member of the subcommittee)	2	/	2

The results of duty performance of Remuneration Committee

The Board of Directors of Asia Plus Group Holdings Public Company Limited appointed the Remuneration Committee which consists of two independent directors, 1) Mr. Michael David Robers, Chairman of this Committee and 2) Mr. Sapon Punyaratabandhu, member of this Committee.

In 2024, the Remuneration Committee held a total of two meetings, with all committee members in attendance. The purpose of the meeting was to fulfill the duties and responsibilities assigned by the Board of Directors and as stated in the Remuneration Committee Charter. The summaries are as follows:"

1. Considering the annual remuneration of Chief Executive Officer (CEO), which is based on the performance of Chief Executive Officer and linked to the Company's performance and the business environment.
2. Considering the remunerations of the Company's directors and sub-committees as determined at the shareholders' meetings, based on reference and comparison within the same industry, and consistent with duties and responsibilities of the directors and sub-committees.
3. Meeting with top executives to consider and determine the remunerations of managements and employees of the Company.
4. Reviewing the Charter of the Remuneration Committee to keep it up to date and consistent with the scope and responsibility as appointed by the Board of Directors.

The remuneration calculation takes into account the inflation rate and the gross domestic product (GDP) growth rate as well as changes in remuneration rates in the same industry in order to have appropriate remuneration rates that are competitive in the industry.

The remuneration Committee sees that the remunerations of directors and sub-committees are appropriate, consistent with duties and responsibilities, according to the Company's policies and regulations, and sufficient to retain quality

directors, executives and employees in the Company.

Meeting attendance Nomination Committee

Meeting Nomination Committee (times) : 2

List of Directors	Meeting attendance Nomination Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. VIRACH APHIMETEETAMRONG (The chairman of the subcommittee)	2	/	2
2 Mr. CHALI SOPHONPANICH (Member of the subcommittee)	2	/	2
3 Mr. KONGKIAT OPASWONGKARN (Member of the subcommittee)	2	/	2
4 Mr. SOPON PUNYARATABANDHU (Member of the subcommittee)	2	/	2
5 Mr. CHANITR CHARNCHAINARONG (Member of the subcommittee)	2	/	2

The results of duty performance of Nomination Committee

The Nomination Committee of Asia Plus Group Holdings Public Company Limited consists of five directors, including three independent directors, 1) Mr. Virach Aphimeteetamrong, Chairman of Nomination Committee, 2) Mr. Sopon Punyaratabandhu, and 3) Mr. Chanitr Charnchainarong, and two executive directors, 1) Mr. Chali Sophonpanich and 2) Mr. Kongkiat Opaswongkarn.

In 2024, the Nomination Committee held two meetings with all committee members in attendance. The purpose of the meeting was to fulfill the duties and responsibilities assigned by the Board of Directors and as stated in the Nomination Committee Charter. The summaries are as follows:

1. Considering the qualification of the directors who retired by rotation at the annual general meeting of shareholders in 2024 before proposing to the Board of Directors to consider and propose to the shareholders' meeting to re-elect the retired directors as directors of the Company for another term. The Nomination Committee meticulously and carefully considered that the qualifications, knowledge, and skills of such directors are suitable for the business and as required by laws and regulations of relevant authorities, moreover, also considered their past performance as directors of the Company. In case of independent directors, the Nomination Committee will consider their independence too. However, the Nomination directors who retired by rotation, which are considered as stakeholders, cannot consider and vote on this issue.

The Board of Directors gave the chance to shareholders to nominate suitable candidates to be elected to be director during the period from 1 October to 29 December 2023, in accordance with the Company's criteria and guidelines. At the end of the nomination period, no shareholder nominated any person to be elected as director at the 2024 annual general meeting of shareholders.

2. Considering the criteria and guidelines on the rights of shareholders to nominate a qualified candidate for company directorship for the 2025 annual general meeting of shareholders during the period from 1 October to 30 December 2024. At the end of the nomination period, no shareholder nominated any person to be elected as director at the annual general meeting of shareholders.

3. Reviewing the Charter of the Nomination Committee to keep it up to date and consistent with the scope and

responsibility as appointed by the Board of Directors.

The Nomination Committee had thoroughly, meticulously, transparently, and independently performed the duties, especially consideration for appropriateness of nominees for directors, to ensure that the nominees have knowledge, skills, and experiences that are beneficial to the Company's operations and the best interest for the Company and stakeholders.

Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 5

List of Directors	Meeting attendance Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. SOPON PUNYARATABANDHU (The chairman of the subcommittee)	5	/	5
2 Mr. MICHAEL DAVID ROBERTS (Member of the subcommittee)	5	/	5
3 Mr. VIRACH APHIMETEETAMRONG (Member of the subcommittee)	5	/	5
4 Mr. CHANITR CHARNCHAINARONG (Member of the subcommittee)	5	/	5
5 Mr. PATCHARA SURAJARAS (Member of the subcommittee)	5	/	5

The results of duty performance of Risk Management Committee

The Risk Management Committee has been appointed by the Board to oversee issues related to risk management and ensure that risk management policies and appropriate safeguarding measures are in place. The Committee consists of 6 members, comprising 4 Independent Directors and 2 members from Executive Directors, with the Head of the Risk Management Department being the committee's secretary.

The Committee convened 5 times in 2024 with every committee member is in full attendance to review, discuss and supervise all areas of risks management and consistency in overseeing risk management process of Asia Plus Group, including.

1. Enterprise Risk Management: To oversee and review the organizational risk management framework and policies. Additionally, they have assessed compliance with regulatory requirements, incorporating the results of the risk-based approach and the IT risk assessment of Asia Plus Securities Company Limited and Asset Plus Fund Management Company Limited.
2. Risk management as detailed in categories
 - 2.1 Liquidity Risks: The committee to evaluate capital adequacy through the SEC-Supervisory Stress Test which includes the result of stress testing and establishing the liquidity contingency plans ('Playbook') which is the plan to handle insufficient liquidity and capital for Asia Plus Securities Company Limited and Asset Plus Fund Management Company Limited. As part of proactive internal planning, the Committee reviewed various capital utilization scenarios aligned with business expansion strategies and operational needs. The Committee also reviewed extreme scenarios undertaking Stress Testing to ensure capital adequacy under tail-risk conditions for Asia Plus Group Holding Public Company Limited, Asia Plus Securities Company Limited and Asset Plus Fund Management Company Limited
 - 2.2 Market Risk: The committee evaluated the position limits for investment portfolios in various asset classes, trading, and position limits of trading portfolios, including hedging portfolios for derivatives products. Limits on holding periods of trading portfolios were also considered.

2.3 Credit Risk: The committee reviewed risk conditions for debt instruments and counterparties across both primary and secondary markets, ensuring consistency before underwriting or expanding debt instruments.

2.4 Anti-Money Laundering and Counter Terrorism and Proliferation of Weapon of Mass Destruction Financing (AML/CTPF): The committee evaluated the result of risk assessment, encompassing both inherent risks and residual risks.

2.5 Corruption Risk assessment: The committee has evaluated the result of risk assessment, encompassing both inherent risks and residual risks as comply with Private Sector Collective Action against Corruption (CAC).

2.6 IT Governance and IT Security: The committee reviewed and acknowledged the policies and results of IT risk and IT security management as part of a comprehensive assessment of (a) critical IT incidents, (b) IT capacity and system utilization, (c) progress of major IT projects, and (d) vendor (and their service level agreements) selection.

2.7 Personal Data: The committee acknowledged the result of 'PDPC Regulator Checklist' from Office of the Personal Data Protection Commission.

2.8 Business Continuity Management (BCM) Business Continuity Plan (BCP). The committee has reviewed and acknowledged the Business Continuity Management Policy and the result of the annual testing of the Business Continuity Plan that includes the result of IT contingency plan which is a company-wide test involving all business units and branches. The test yielded successful results with the business able to resume properly.

3. New Business/ New Product or Services: The Committee reviewed the policy on new businesses/ new products or services that the Company planned to offer (Product policy) to make sure that there were sufficient measures in place to respond to risks associated with them before launching.

The Risk Management Committee has executed its mandate to oversee organizational risks as stipulated in its charter to ensure the Risk Management System of the Asia Plus Group complies with regulatory requirements.

The Committee reviewed the performance of the Risk Management Division and the Head of Risk Management to ensure that the Asia Plus Group implemented comprehensive risk management practices in accordance with established framework, policies and procedures throughout the year 2024.

Meeting attendance Corporate Governance and Sustainability Committee

Meeting Corporate Governance and Sustainability Committee (times) : 1

List of Directors	Meeting attendance Corporate Governance and Sustainability Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. VIRACH APHIMETEETAMRONG (The chairman of the subcommittee)	1	/	1
2 Mr. SOPON PUNYARATABANDHU (Member of the subcommittee)	1	/	1
3 Mr. CHANITR CHARNCHAINARONG (Member of the subcommittee)	1	/	1
4 Mrs. NINTIRA SOPHONPANICH (Member of the subcommittee)	1	/	1

The results of duty performance of Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee of Asia Plus Group Holdings Public Company Limited consists of four directors, which include three independent directors and one non-executive director. Chairman of the Corporate Governance and Sustainability Committee is independent director, Mr. Virach Aphimeteetamrong, and the other three directors are 1) Mr. Sopon Punyaratabandhu, 2) Mrs. Nintira Sophonpanich, and 3) Mr. Chanitr Charnchainarong.

In 2024, the Corporate Governance and Sustainability Committee held one meeting, with all committee members in attendance. The purpose of the meeting was to fulfill the duties and responsibilities assigned by the Board of Directors and as stated in the charter of the Corporate Governance and Sustainability Committee. The summaries are as follows:

1. Reviewing the Corporate Governance and Sustainability Committee Charter to ensure compliance with regulatory guidelines and to keep it up to date, under the authority and responsibilities assigned by the Board of Directors.
2. Appointing the Corporate Governance and Sustainability working group to align with the company's and its subsidiaries' strategies and business operations, including covering sustainability practices.
3. Reviewing the Company's good corporate governance practices report, including disclosure of such report in the Form 56-1 One report.
4. Reviewing and providing opinions on the Company's sustainability development report before submitting it to the Board of Directors and disclosing it in Form 56-1 One Report.
5. Acknowledgement of the 2024 Company's corporate governance score, noting that this is the fifth consecutive year the company has received an "Excellent" rating with a total score exceeding 100 points, reflecting continuous improvement and development.
6. Acknowledgement of the results of the 2024 Annual General Meeting quality assessment project by the Thai Investors Association, with the company receiving a perfect score of 100 points for the seventh consecutive year.

The Corporate Governance and Sustainability Committee puts emphasis on good corporate governance and sustainability development and is committed to policies and practices of good corporate governance and sustainability development on a basis of transparency and virtue and conduct business with responsibility to the society and all stakeholders.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The Company and its subsidiaries adhere to the principles of corporate governance, efficiently manage risks, and aim to deliver favorable returns to shareholders. Our commitment extends to conducting business responsibly, considering the well-being of society, the environment, and all stakeholders involved in the business operations. We integrate environmental, social, and governance dimensions into their business operations, aiming to cultivate confidence and trust while fostering sustainable growth for the organization. To align with these objectives, the Company and its subsidiaries have instituted a comprehensive social responsibility policy to serve as a sustainability framework in the following dimensions.

Social : The Company prioritizes business growth while maintaining integrity and impartiality in its operations. We are committed to adhering to contracts, rules, regulations, and laws. Additionally, we actively care for, support, and enhance the efficiency of our stakeholders while fostering economic, social, and environmental benefits.

Environment : The Company focuses on minimizing the adverse effects of its business operations on the environment while advocating for the efficient utilization of resources and power. These efforts are designed to bring about benefits for all stakeholders involved.

Sustainability management goals

Does the company set sustainability management goals : Yes

The Company set the target for the ESG as follow:

Governance and Economic

Score of the Corporate Governance Report of Thai Listed Companies (CGR) in 2024 = / 5 Star and 2025 = 5 star

Social

Increase in average training hours for employees for 2024 = 24 hours/person/year and 2025 = 25 hours/person/year

Environment

Reduction in greenhouse gas emissions from organizational operations by 4.20% per year.

Aiming for carbon neutrality by 2030

United Nations SDGs that align with the organization's sustainability management goals : Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

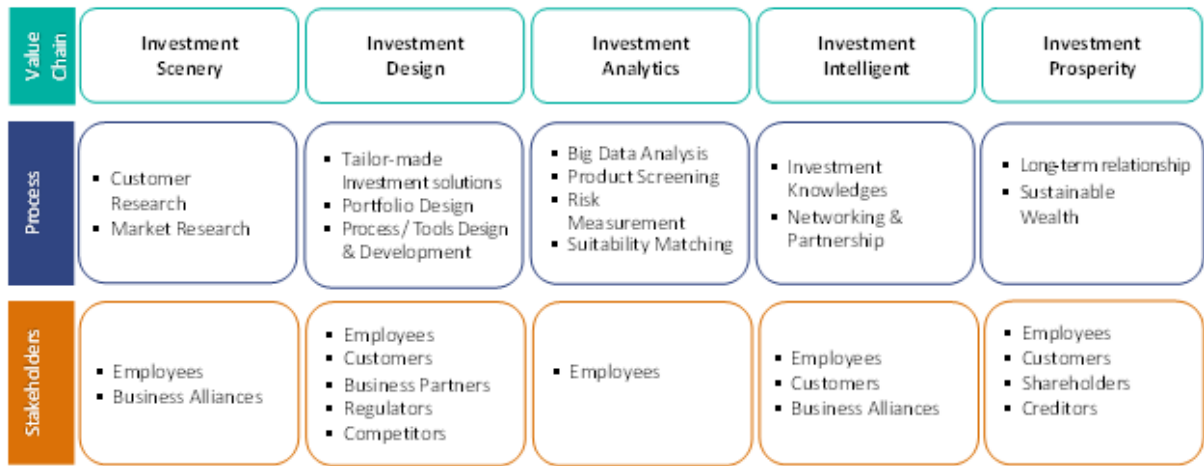
Has the company changed and developed the policy and/or goals of sustainable management over the past year : No

Information on impacts on stakeholder management in business value chain

Business value chain

The Company and subsidiaries strive to create growth and mutual benefits for all stakeholder groups in the business value chain. To revise business strategies, the Company takes into consideration fast-changing technology, consumer behavior, regulations, and social context in order to ensure sustainable benefit for important stakeholders as well as satisfaction and products and services with value beyond wealth for customers.

Business value chain diagram



Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Reasonable and appropriate remuneration and employee benefits • Ability and capability development • Good working environment • Work, life and balance • Fair and equal treatment • Career progression opportunities • Participation • Strict compliance to labor laws 	<ul style="list-style-type: none"> • Having policies and practices that promote development of employees' ability and capacity and making training plans. To ensure employees' understanding, the Company sets training hours for employees and arranges quizzes after courses. • Providing training and learning systems that are easy to access. • Arranging training courses that develop a wide range of employees' skills to ensure efficient performance and career progression • Calculating employee remuneration in accordance with the Company's earnings results and on par with the industry in order to ensure fair payment and motivate employees. • Ensure a safe working environment. • Establish a welfare committee for being a channel for employees to make suggestions regarding various welfare benefits. • Providing appropriate employee benefits on par with the industry such as life insurance, health insurance, annual physical checkup, and annual influenza vaccination • Having a gym room and sport clubs to promote good health 	<ul style="list-style-type: none"> • Internal Meeting • Complaint Reception • Employee Engagement Survey • Training / Seminar

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
		among employees <ul style="list-style-type: none"> • Providing health knowledge to employees via online channels and training courses • Treat all employees with fair and equal treatment • Creating safe and appropriate working environment 	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Shareholders 	<ul style="list-style-type: none"> • Strong performance and stable growth • Consistent dividend payout • Investment and growth strategies • Good corporate governance and social and environmental responsibility • Disclosure of precise and up-to-date news and earnings report of the Company • Efficient, appropriate, and adequate risk control and internal control systems 	<ul style="list-style-type: none"> • Regularly reviewing business strategies and plans in line with fast-changing situation • Analyzing and monitoring performance and revising strategies every month • Manage business growth under the good governance principles and effective risk management. • Innovating new businesses to in line with fast-changing situation • Appropriate dividend payment • Taking into consideration shareholders' opinions for improvement • Regularly holding Opportunity Day activities every quarter to report operation results and answer investors' questions • Disclosing comprehensive, adequate, transparent and up-to-date information via media such as The Company's website or SET website • Encouraging shareholders to participate in meetings and exercise their rights, ask questions, express opinions, and give recommendations at meetings as well as nominate director candidates and propose agendas at general shareholder meeting. The Company arranges online meeting to facilitate shareholders' 	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • Annual General Meeting (AGM) • Complaint Reception

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
		participation in meetings	
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Easy and convenient service • Service quality • A variety of products satisfying needs of all customers • Profit / return on investment • Comprehensive information of products and services sufficient for decision making • Personal data protection 	<ul style="list-style-type: none"> • Applying digital technology in services • Offering a variety of products • Expanding service channels • Arranging activities and seminars to provide information of the Company's products and service, both online and offline • Making investment plans for customers • Having policies and practices on non-disclosure of customers' confidential information 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey • Training / Seminar • Others <ul style="list-style-type: none"> • Application
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> • Fair and equal business conducts, taking mutual benefits into consideration • Compliance with trade conditions and agreements in accordance with contracts • Business conduct in compliance with applicable laws • Anti-corruption and anti-bribery • Business collaboration • Selecting the business partner with transparency and fairness • transparency Procurement 	<ul style="list-style-type: none"> • Conducting business with fairness, honesty, and transparency • Having policies and procedures to fairly select suitable business partners • Strictly complying with trade conditions and agreements • Being aware of social and environmental responsibility • Being a member of the Thai Private Sector Collective Action Against Corruption (CAC) 	<ul style="list-style-type: none"> • Online Communication • External Meeting

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Creditor 	<ul style="list-style-type: none"> • Strictly complying with relevant terms and conditions • Repaying debt in time 	<ul style="list-style-type: none"> • Complying with contracts and conditions • In case of failure to comply with the contract, the Company will arrange a meeting to seek a solution. • Repaying debt in accordance with due date and credit terms. In case of failure to comply with the contract, the Company will directly report to the creditor. 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Others <ul style="list-style-type: none"> • Telephone , e-mail

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> • Compliance with applicable laws, rules and regulation • Anti-corruption and anti-bribery • Compliance with good corporate governance • Cooperation and support • Communiting to employees of relevant laws and principles. 	<ul style="list-style-type: none"> • Strictly complying with applicable laws, rules, and regulations • Being a member of the Thai Private Sector Collective Action Against Corruption (CAC) • Arranging training courses to provide knowledge of anti-corruption practices • Participation in activities, seminars, and training courses to provide knowledges and showing the Company's standpoint regarding anti-corruption practices • Monitoring business conduct of anti-corruption and anti-bribery policies • Applying good corporate governance in company operation and reporting in annual report and Company website • Supporting government organizations in applying digital technology to enhance performance • Giving government organizations and regulators opinions to help them set laws and regulations related to business conducts. 	<ul style="list-style-type: none"> • Online Communication • Others <ul style="list-style-type: none"> • Reporting and disclosing information / Meeting/discussion / Seminar and opinions / Network with government organizations / Public hearing / E-mail

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Society 	<ul style="list-style-type: none"> • Participating in social and community activities 	<ul style="list-style-type: none"> • Arranging training courses and lectures to provide knowledge of financial securities • Providing internship opportunities to students • Holding painting contests to support young generations of artists • Arranging social projects 	<ul style="list-style-type: none"> • Press Release • Social Event • Online Communication

Information on organization's material sustainability topics

Organization's material sustainability topics

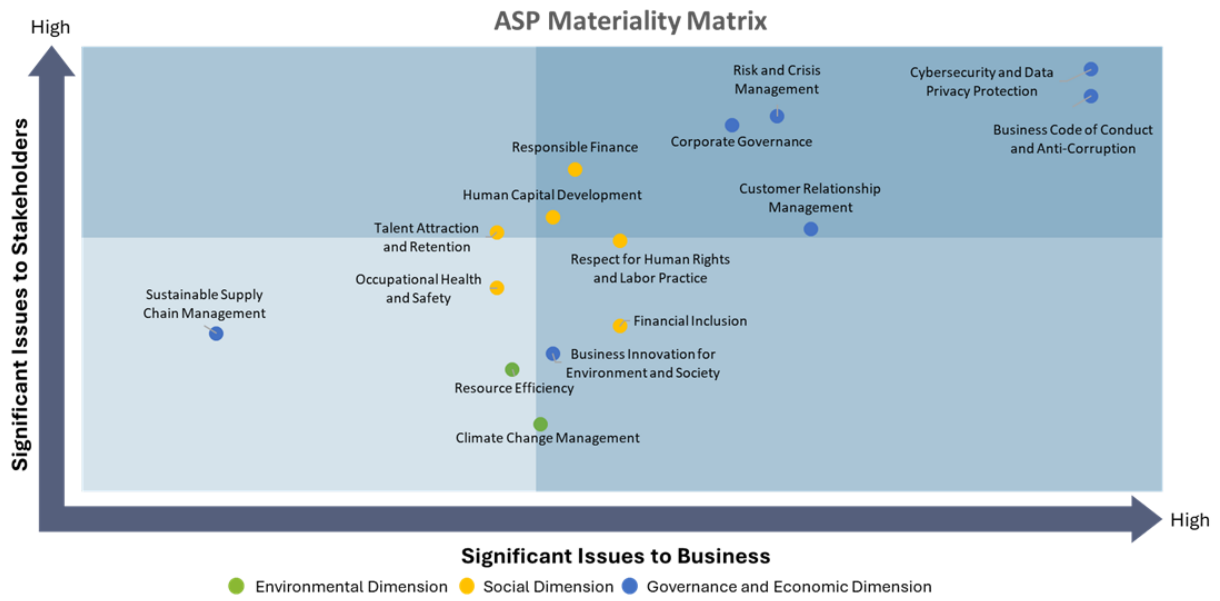
The company has identified its sustainability materiality topics : Yes

Over the past year, the company has reviewed its sustainability materiality topics : Yes

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Privacy Protection and Data Security	<ul style="list-style-type: none"> • Good Governance
Business Ethics and Anti-Corruption	
Risk and Crisis Management	<ul style="list-style-type: none"> • Good Governance • Sustainability Risk Management
Customer Relationship Management	<ul style="list-style-type: none"> • Customer / Consumer Responsibility
Corporate Governance	<ul style="list-style-type: none"> • Good Governance
Responsible Finance	<ul style="list-style-type: none"> • Customer / Consumer Responsibility
Human Capital Development	<ul style="list-style-type: none"> • Fair Labor Practices

Diagram of organization's material sustainability topics



Information on sustainability report

Corporate sustainability report

The company's corporate sustainability report : Doesn't Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or : Integrated Report guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

In order to make Asia Plus Group Holdings Public Company Limited (“Company”) and its subsidiaries; Asia Plus Securities Company Limited (“Asia Plus Securities”), Asset Plus Fund Management Company Limited (“Asset Plus Fund Management”), and Asia Plus Advisory Company Limited (“Asia Plus Advisory”) (altogether referred to as “the Company group”), have an adequate and appropriate risk management structure under the Company’s risk management framework which are the policy and procedure of risk management for managing the important risk factors, the Board of Director of the Company set up the Risk Management Committee to take the responsibility for these matters. The Risk Management Committee consists of four independent directors and two executive directors, one of whom is directly responsible for overseeing the risk management division.

The Risk Management Committee is required to meet at least four times a year. Each meeting includes a regular agenda item for reviewing and overseeing that Asia Plus Securities and Asset Plus Fund Management maintain sufficient liquidity and capital funds as required by regulatory authorities. The company and its subsidiaries must have adequate working capital for various business operations. Additionally, the committee manages other significant risk issues according to the enterprise risk management framework, including market risk, credit risk, operational risk, liquidity risk, reputational risk, information technology/cyber risk, personal data protection risk, anti-corruption risk, and anti-money laundering and counter-terrorism financing (AML/CTPF) risk, among others.

The Executive Committee has approved the enterprise risk management policy, which had been endorsed by the Risk Management Committee. The risk management activities of the group cover several key risk areas as follows:

1. Liquidity risk
2. Credit risk
3. Operational risk
4. Market risk
5. Reputational risk
6. Information technology / cyber risk
7. Personal data protection risk
8. Anti-corruption risk
9. Anti-money laundering / counter-terrorism and proliferation of weapon of mass destruction financing (AML/CTPF) risk

The enterprise risk management policy designates the risk management division as the primary unit responsible for implementing the Enterprise Risk Management (ERM) process according to COSO guidelines. This involves using a self-assessment questionnaire (RCSA) to evaluate risks across various business units within the group. The questionnaire is designed to assess the likelihood of events occurring and their potential impacts. The results are then consolidated to create a Risk Map, which is reported to the Risk Management Committee.

Additionally, Asia Plus Securities and Asset Plus Fund Management must undergo risk assessments related to their business operations, including risk control procedures, in accordance with the Risk-Based Approach (RBA) guidelines set by the Securities and Exchange Commission (SEC).

The SEC has developed the RBA framework to ensure that clients and stakeholders have confidence and trust in the mechanisms of securities companies and fund management companies. These companies must provide services and operations that meet standards, have effective fund management operations, and robust internal control systems to ensure that clients receive good and fair services based on fiduciary duties and duty of care.

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : No

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Business risk

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors
- Damage to company image and reputation
- Competition risk
- Economic risk
- ESG risk

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects
- Property lease agreement execution
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment
- Corruption
- System disruption risk
- Pandemic risk

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Legal risk

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment
- Liquidity risk
- Income volatility

ESG risks : Yes

Risk characteristics

There are several business risk of the company which are

1. Strategic Risk

Strategic risk refers to the potential adverse effects arising from ineffective or misaligned business strategy planning and execution in relation to changing internal factors and external environments. This can impact the Company's revenue, capital funds, and overall stability.

An example of strategic risk includes the decline in both the trading volume on the stock exchange and the prices of listed securities, which can affect the operations and decision-making of the group. The Company may need to adjust its strategic plans to cope with changing circumstances, such as cost reduction, organizational restructuring, or seeking new revenue streams to maintain competitiveness. The group has established regular financial performance reporting on a quarterly basis and corporate performance reporting (Corporate Scorecard) on a monthly basis. Additionally, management is tasked with identifying and addressing issues that prevent the achievement of goals.

2 Emerging risk

• Geopolitical and Macroeconomic Risks

Geopolitical and macroeconomic risks can be divided into several areas, such as political and economic uncertainties in various countries, conflicts in the Middle East, the war in Ukraine, and political changes in different nations. Although some of these conflicts may show signs of de-escalation, the situation between China and Taiwan has remained tense over the past few years, with significant developments to watch. For instance, China has continued to increase its air incursions into Taiwan's airspace, raising international concerns about potential escalation. Taiwan's Defense Minister has stated that the tension between Taiwan and mainland China is at its worst in over 40 years. Chinese President Xi Jinping has affirmed that the reunification of China and Taiwan must be achieved peacefully, while Taiwanese President Tsai Ing-wen has declared that Taiwan will not succumb to pressure from China.

Additionally, the nationalist policies of the United States, following Donald Trump's re-election as President for a second term, have become more aggressive and intense, emphasizing the 'America First' principle in policy-making. This includes prioritizing U.S. interests over those of other countries, such as withdrawing from international agreements, implementing trade barriers, and increasing military spending. The trade barriers and trade war with China continue, with increased tariffs on imports and efforts to reduce the trade deficit with trading partners. Furthermore, Trump has emphasized strict immigration controls, such as building the U.S.-Mexico border wall and banning travelers from certain Muslim-majority countries from entering the U.S.

These geopolitical risks lead to changes in trade policies and potential economic sanctions arising from international conflicts, changes in central bank monetary policies, and changes in financial regulations that may affect interest rates, exchange rates, and inflation rates. These macroeconomic risks can impact the company's profitability, business operations, and investments.

Within the group, geopolitical and macroeconomic risks are continuously assessed. For example, due to the situation between China and Taiwan, the group has begun studying plans to switch to other cloud service providers to mitigate geopolitical risks associated with using Huawei's cloud services, which have become increasingly risky.

• Emerging Diseases Risk

Emerging diseases are infectious diseases that have newly appeared in the past 20 years, which may reoccur and have a significantly increasing rate of spread. This includes drug-resistant infectious diseases or those likely to become more prevalent in the near future, such as avian influenza, SARS, and the COVID-19 pandemic. Although the situation of these epidemics, especially COVID-19, has subsided and the economy is showing signs of recovery as normal life resumes under the declaration of COVID-19 as an endemic disease, the spread of COVID-19 continues due to mutations.

Additionally, the influenza virus constantly mutates, resulting in various and ever-changing strains. Therefore, the group provides annual influenza vaccines to employees and their families to help prevent and reduce the severity of the disease. The vaccines are administered based on the strains expected to spread in the upcoming season.

• Artificial Intelligence (AI) Technology Risk

The rapid development of AI technology and machine learning (ML) tools can pose ethical and operational risks.

The group continues to learn and adapt to the impacts of AI's role in the financial industry and must be prepared to manage the ethical and legal implications of AI. This includes addressing questions about privacy policy impacts, biases in technology, and the necessary accountability for technology use. The group will implement a policy for the application

of Generative AI to manage these risks.

- Demographic Changes Risk

Demographic risk refers to the potential impacts arising from changes in the population structure of society. One example of this risk is the aging society. The increase in the elderly population will lead to changes in the nature and patterns of investment, affecting the business operations of the group. It is necessary to adapt to these changes to avoid losing opportunities to meet the evolving needs of customers.

The group emphasizes studying and analyzing customer data to understand their needs and improve operational efficiency. This includes preparing to respond to changes by developing products and services that cater to the changing customer base and market demands, such as health-related products, retirement planning, and services for the elderly.

Additionally, as the proportion of the elderly population increases and birth rates decline, the working-age population tends to decrease. This results in a gradual reduction in social security contributions, while at the same time, longer life expectancy means that social security must pay more benefits to retired workers. The accumulated funds in the social security system amount to a substantial 2.3 trillion baht. This amount represents benefits for healthcare and the sustainability of the pension fund. If a significant number of insured individuals request refunds or cancel their social security, it will impact the stock market, bond market, and mutual funds. Therefore, the group focuses on creating innovations to meet the changing needs of customers and adjusting domestic investment strategies to be more flexible to accommodate such situations.

3 Cyber Risk

Currently, financial institutions use technology and information technology systems as the main mechanisms to drive their business, making cyber risk increasingly significant each year. Reports indicate that Thailand is one of the fastest-growing digital economies in the region, and the faster the digital transformation, the greater the cyber risks Thailand will face. In 2022, the most common cybercrime in Thailand was phishing.

Cyber risks in the financial business can be divided into several areas, such as increased cyberattacks, the development of AI technology, and more sophisticated attacks, which cause various problems for businesses, such as operational disruptions, increased operating costs, reputational damage, and leakage of critical business information.

Cyberattacks also have long-term impacts, such as loss of competitive advantage, decreased credit ratings, and increased cyber insurance premiums. Additionally, cyberattacks can lead to higher legal and regulatory compliance costs and cause customers to lose confidence in the business, affecting customer relationships.

Government agencies require financial institutions to maintain stringent, comprehensive, and adequate cybersecurity measures according to their risk levels to be prepared to handle cyber threats. This includes establishing a governance framework, managing risks related to personnel, processes, and adequate tools or technology to minimize impacts on customers, financial institutions, and the overall system. In 2022, the company and its subsidiaries increased personnel and tools or technology to manage information technology risks.

4 Climate Risk

Climate change can create both risks and opportunities for the group, which operates in the financial sector. These include physical risks from extreme weather events such as natural disasters and regulatory risks related to climate change, which can disrupt business operations and impact the supply chain.

The group emphasizes governance, focusing on establishing a robust governance structure to manage climate risks. Effective climate risk management can create a competitive advantage.

5 Regulatory and Compliance Risk

The business operations of the company and its subsidiaries are primarily governed by the laws, regulations, and oversight of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand, as well as the Office of Insurance Commission (OIC). Therefore, any changes in regulations, laws, or oversight can impact the company's competitiveness, financial costs, and operational performance. Non-compliance or violations of regulations, or negligence, may result in sanctions or the revocation of various licenses for the company and its subsidiaries.

To mitigate these risks, the company and its subsidiaries have assigned the Compliance and Audit Department, an

independent unit from the management structure, to oversee and monitor that all departments comply with government regulations, company policies, and rules. This department also tracks regulatory changes and informs relevant departments and personnel to ensure compliance.

6 Anti-Corruption Risk

The group has joined the Thai Private Sector Collective Action Coalition Against Corruption (CAC). The group has established strict operational guidelines, especially the Know Your Customer (KYC) and Customer Due Diligence (CDD) procedures, as well as internal controls and audits to prevent involvement in corruption. Additionally, an annual anti-corruption risk assessment is conducted to ensure that internal controls are always effective and adequate.

7 Reputational Risk

Reputational risk refers to the risk arising from the public, including customers, partners, investors, and regulators, perceiving a negative image or losing confidence in the company and its subsidiaries. This can impact the company's revenue and/or capital funds both currently and in the future. Reputational risk may result from not adhering to good governance and business ethics or failing to comply with laws, regulations, and company standards. The Risk Management Committee places great importance on reputational risk due to its unpredictable severity. Therefore, the focus should be on prevention.

8 Personal Data Protection Risk

Personal data management risk can simultaneously lead to regulatory and reputational risks. Data breaches can result in a negative image and loss of confidence among customers and regulators and may also lead to legal action against the company's board of directors under the Personal Data Protection Act B.E. 2565.

The Company places great importance on managing personal data protection risks by establishing a personal data unit to coordinate, provide opinions, and monitor various departments, both business and support units, to ensure that the company implements appropriate personal data protection measures in line with internal and external circumstances.

Risk-related consequences

This can impact the Company's revenue, capital funds, and overall stability.

Risk 2 Risk to investment of securities holders

Related risk topics : Operational Risk
• Other : Operational risk
ESG risks : Yes

Risk characteristics

• Operational risk

Operational risk refers to the risk arising from errors or inadequacies in internal control processes of personnel, information technology systems, legal risks, and negative impacts from external events. Effective management of operational risk helps ensure smooth business processes and reduces operational costs. Key operational risks include:

1) Risk from crisis and critical incidents

The Company and its subsidiaries may face risks from crisis events such as pandemics, accidents, natural disasters, or riots, which can disrupt continuous service or transactions. Customers or other related parties may file complaints or demand compensation for the inability to provide continuous service. To mitigate these risks, the company has established a business continuity risk management policy, approved by the board of directors, in line with guidelines set by the SEC and other regulatory bodies. This policy requires the company and its subsidiaries to conduct risk assessments for each department in case of disruptions to critical operations due to emergencies and to analyze the business impact for effective risk management. The company and its subsidiaries regularly review and update these plans and conduct tests to ensure effective risk management.

2) Risk from personnel

In the company's and its subsidiaries' business operations, knowledgeable, experienced, and skilled personnel are crucial to success. In the highly competitive environment, talent poaching is common. If experienced and skilled personnel are poached, it can impact the company's and its subsidiaries' revenue, especially the poaching of Investment Consultants (IC) from Asia Plus Securities. The company and its subsidiaries recognize the importance of personnel for stable and continuous business operations. Therefore, they continuously develop and train personnel at various levels and have clear compensation policies aligned with market conditions and competition, as well as in accordance with the Stock Exchange of

Thailand's announcements.

Risk-related consequences

This can impact to the revenue

Risk 3 Credit risk

Related risk topics : Strategic Risk
• Other : Risk from the margin loan business
ESG risks : No

Risk characteristics

1 Risk from the margin loan business

The Company's subsidiary, Asia Plus Securities, has set a guideline to control risk from the margin loan business, mainly by limiting the margin amount based on the financial status and solvency of each customer and regularly reviewing the margin limit to suit the current financial status and trading behavior of the customer. The margin amount of each customer is also limited below the official level. Asia Plus Securities also limits the combined margin loan size of the company at not exceeding 50 percent of the official level.

In addition, Asia Plus Securities has determined a list of securities that are allowed for trading in the margin account and set an appropriate margin rate for each security, selecting only quality securities with good fundamental factors and good free float. The company has also limited the number of securities that are allowed for purchasing or using as collateral to prevent the concentration of investment in any particular security.

The Credit Committee will review those measures at least once a month. A practice guideline has also been set about collateral deposit, collateral call, and collateral enforcement, to prevent any damage that could happen to customers or the company. The Credit Committee will meet every week to consider any arising issues about loans and risk from the margin loan business.

Regarding bad debt risk management, Asia Plus Securities has set a measure to control the risk by requiring that a customer's credit has to be assessed when opening a trading account to determine an appropriate margin loan for each customer and the approved margin loan amount will have to be reviewed regularly. The Credit Committee will meet every week to consider any arising issues about loans and risk from the margin loan business. Moreover, Asia Plus Securities has assigned an appropriate authorization for the margin loan approval.

2 Risk from the securities brokerage business

Although the securities brokerage business faces short-term risks from customers in cash accounts failing to settle securities purchase orders within two business days after the purchase date (T+2), and due to stringent regulations requiring customers to place a minimum margin of 20% before purchasing securities, Asia Plus Securities faces settlement risks. Therefore, risk control measures have been established, including selecting customers with knowledge and investment experience according to company criteria and determining appropriate credit limits based on the customer's financial status and debt repayment ability. Additionally, credit limits are regularly reviewed, and customers' securities trading activities are closely monitored. The adequacy and type of collateral are strictly controlled according to regulatory requirements under the supervision of the Credit Subcommittee

Since 2021, Asia Plus Securities has implemented special risk prevention measures, requiring customers to place a minimum margin of 20% before placing securities purchase orders in cash accounts. The Credit Subcommittee may also decide not to accept certain types of securities as collateral in these accounts.

As of 31 December 2024, Asia Plus Securities had cash account receivables of 311.09 million baht and securities lending of 3,143 million baht. In 2024, a provision for expected credit losses of 5.42 million baht was set aside. Asia Plus Securities has a policy of fully provisioning for expected credit losses.

3 Risk from Futures Brokerage Business

In the futures brokerage business, the subsidiary (Asia Plus Securities) faces risks from customers potentially incurring losses from futures contracts exceeding their collateral. This means the collateral placed may not be sufficient to settle debts with the clearinghouse. To mitigate these risks, risk control measures include selecting customers with knowledge and investment experience in futures contracts according to company criteria, determining appropriate credit limits based on the customer's financial status and debt repayment ability, regularly reviewing credit limits, and

closely monitoring customers' futures trading activities. The adequacy of collateral is strictly controlled according to regulatory requirements to prevent significant losses in customer accounts. Additionally, positions may be forcibly closed if customers cannot provide additional collateral as required by the Company.

4 Credit Risk from Investments

At the end of 2024, the Company and Asia Plus Securities had investments in credit-risk securities, including domestic corporate bonds amounting to 289.13 million baht and foreign corporate bonds amounting to 122.52 million baht, totaling net credit-risk investments of 411.65 million baht. These investments face risks from bond impairment to default risks due to changes in the credit status of the issuing companies. The Investment Committee oversees the management of these risks, covering all dimensions of investment policy.

Risk-related consequences

This can impact the Company's revenue, capital funds, and overall stability.

Risk 4 Market Risk

Related risk topics : Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

ESG risks : No

Risk characteristics

Market risk refers to the risk arising from economic uncertainty and volatility, affecting the prices of various assets in which the company and Asia Plus Securities have invested. These assets include common stock prices, interest rates, foreign exchange rates, commodity prices, and digital currency prices. To mitigate these risks, the Company has established the Investment Committee and the Derivatives Committee to set policies and guidelines for the Company's investment department and Asia Plus Securities' derivatives department. These guidelines ensure appropriate risk positions in securities or derivatives, based on fundamental analysis. The Company has also diversified its investments both short-term and long-term across different asset types, such as common stocks, corporate bonds, and gold. Additionally, there are comprehensive risk control measures for investment impairment in any single asset. The risk management division is tasked with monitoring and controlling market risk positions in various business units according to the policies set by the Investment Subcommittee and the Derivatives Subcommittee.

1 Risk from Common Stock Price Volatility

At the end of 2024, the Company and Asia Plus Securities had market value investments in domestic and foreign common stocks, as well as other financial instruments, with net investments totaling 1,920.61 million baht, divided into 649.93 million baht in foreign investments and 1,270.68 million baht in domestic investments. To mitigate investment risks for the Company's account, the Investment Committee oversees investment policies, sets directions, and manages the risks of the Company's investment account, ensuring diversification in both short-term and long-term investments, along with other risk management measures.

Asia Plus Securities has a business unit managing the liquidity (Market Maker Portfolio) of derivative warrants issued by the issuer and ETF funds, as well as a derivatives position and hedging portfolio. These two types of businesses involve offsetting risk positions. Therefore, the risk management of these businesses differs from standard investment risk management. Asia Plus Securities has established the Derivatives Committee to oversee the risks of derivative warrant positions and other derivative positions, combined with risk protection through holding common stocks and futures contracts.

As of 31 December 2024, Asia Plus Securities had offered derivative bonds worth 248.29 million baht and had domestic common stocks for hedging purposes at market value of 125.07 million baht, with no outstanding positions from selling derivative warrants.

2 Risk from Interest Rate Volatility

At the end of 2024, the Company and Asia Plus Securities had investments in securities with net interest rate volatility risk amounting to 411.65 million baht, consisting of 289.13 million baht in domestic corporate bonds and 122.52 million baht in foreign corporate bonds. These investments face risks from bond impairment due to market interest rate changes and changes in the financial status of bond issuers. Investment in bonds is also subject to the Company's investment

policy.

3 Exchange Rate Risk

The company and Asia Plus Securities have investments in both foreign securities and investment units with underlying foreign securities. These include funds established directly abroad and foreign investment funds (FIF) established and managed by domestic asset management companies.

For direct investments in foreign securities, the Investment Subcommittee will consider and decide on whether to fully or partially hedge exchange rate risks at appropriate times. For investments through foreign investment funds established and managed by domestic asset management companies, the asset management company will manage the risks as stated in each fund's prospectus. The net asset value will be reported in Thai Baht to the unit holders.

4 Digital Asset Price Volatility Risk

Asia Plus Securities has a small investment in digital assets as an initial step into providing various services related to digital assets. This investment is in investment tokens. Due to the small amount of investment in digital assets, there is limited risk from the price volatility of digital assets. As of December 31, 2024, Asia Plus Securities had an investment in digital tokens amounting to 19.58 million Baht.

Risk-related consequences

Affecting the prices of various assets in which the Company and Asia Plus Securities have invested

Risk 5 Liquidity Risk

Related risk topics : Financial Risk
• Liquidity risk
ESG risks : No

Risk characteristics

Liquidity risk can be considered from two perspectives. The first is trading liquidity risk, which arises when assets cannot be sold immediately when cash is needed or must be sold at a loss to convert to cash. The second is the Company's liquidity risk, which occurs when the Company cannot meet its debt obligations and commitments when due, either because it cannot convert assets to cash or cannot obtain sufficient funding or can only obtain funding at an unacceptably high cost, potentially impacting current and future revenue.

1 Trading Liquidity Risk

Asia Plus Securities and Asset Plus Fund Management hold investment positions for both speculation and hedging across various asset types. The company recognizes the trading liquidity risk and has established investment policies for each business unit to monitor and report on the liquidity risk of their investment positions.

2 Company Liquidity Risk

Asia Plus Securities manages the Company's liquidity risk through the Net Capital (NC) requirement, which mandates that securities companies and futures brokers maintain NC in the form of (1) a minimum amount of 1, 15, or 25 million baht, depending on the case, and (2) a Net Capital Ratio (NCR) of 7% compared to liabilities (as per SEC Announcement SorThor. 64/2563).

Throughout 2024, Asia Plus Securities maintained an NCR above the SEC's requirements, with a net capital of 3,985.31 million baht, representing an NCR of 146.76%.

Asset Plus Fund Management manages its liquidity risk (Funding Liquidity Risk) by maintaining capital as required for mutual fund management businesses (as per SEC Announcement 12/2561). As of December 31, 2024, Asset Plus Fund Management had capital of 290.08 million baht, exceeding the SEC's requirement of 41.03 million baht.

Risk-related consequences

Potentially impacting current and future revenue

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

The company has established a contingency plan that includes a Business Impact Analysis (BIA) for each department. The contingency plan which also covers the IT contingency plan and is regularly tested. Additionally, the company and its subsidiaries regularly review the contingency plan to ensure the continuity of processes and systems to enhance the efficiency of risk management.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and guidelines : No

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : No

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers? : No

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : No

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Research and development policy (R&D) (Yes/No) : No

Information on process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : Yes
innovation culture

The company integrates innovation into the company's vision and strategy to ensure that driving innovation remains at the core of its business operations.

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from : Yes
innovation development?

	2022	2023	2024
Revenue or sales generated from the innovations development of product, service, or process (Baht)	0.00	0.00	487,560.00

Non-financial benefits

Does the company measure the non-financial benefits from : Yes
innovation development?

	2022	2023	2024
Number of people benefiting from innovation development (Persons)	0.00	0.00	1,169.00

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