ASK
Asia Sermkij Leasing

SUSTAINABILITY REPORT

Asia Sermkij Leasing Public Company Limited

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Message from the Board of Directors

In 2025, the Thai economy continued to recover gradually while facing ongoing challenges amid volatility, uncertainty, and transitions both domestically and internationally. Domestic factors are, the slowdown in private consumption and public spending, the tourism industry that has not yet fully recovered, and border-related issues affecting economic activities and cross-border trade. Meanwhile, Thailand's household debt remained at a high level. The Thai economy also continued to face constraints from the global economic slowdown, the prolonged impacts of geopolitical conflicts, and trade protection barrier, including tariff barriers imposed by the United States. Nevertheless, the Thai economy was still able to record growth in both public and private investment, as well as continued high growth in exports.

Performance Results for 2025

As a result of executing our strategic initiatives, as of 31 December 2025 the Company reported a net profit of THB 532 million, representing an increase of 60.2 percent from THB 332 million in 2024. Total revenue amounted to THB 5,455 million, a decrease of 14.9 percent from 2024. Total operating expenses were THB 2,877 million, decreasing by 23.8 percent compared to 2024. The primary drivers were the reduction in bad debt provisions and lower loss on assets foreclosed.

As of the end of 2025, the Company recorded total assets of THB 61,273 million, a decrease of 15.7 percent from 2024. Total liabilities stood at THB 49,419 million, decreasing by 20.8 percent from the previous year. Shareholders' equity amounted to THB 11,854 million, representing an increase of 14.8 percent from 2024, mainly attributable to improved operating performance. The Company's paid-up registered capital was THB 3,519 million, an increase of 33.3 percent following a capital increase of THB 1,232 million. Retained earnings amounted to THB 5,248 million.

Although the company has maintained strict the credit assessment and debt collection processes, resulting in an improvement in operational asset quality in 2025, which improved the asset quality, but the reduction in the overall loan portfolio under the Company's risk management policy resulted in the non-performing loan (NPL) ratio increasing to 8.10 percent at the end of 2025, compared with 6.97 percent in 2024. Nevertheless, the Board of Directors and management continued to emphasize prudent provisioning for credit losses, with the expected credit loss allowance to NPL ratio standing at 53.58 percent. This reflects the Company's prudent risk management and solid financial foundation.

As a result of our operating performance and the continued support from our major shareholders, Fitch Ratings (Thailand) Limited has maintained the Company's National Long-Term Rating of Asia Sermkij Leasing Public Company Limited at 'A(tha)' with a Negative Outlook.

Corporate Governance and Social Responsibility

The Board of Directors committed to driving the organization under the corporate governance principles to enhance operational capability based on transparency and accountability. The Company strictly adheres to its anti-corruption policy and business ethics to establish a solid foundation for sustainable long-term growth.

In 2025, the Company received an excellent score of 100 for the Annual General Meeting (AGM) quality assessment under the AGM Quality Assessment Program organized by the Thai Investors Association in collaboration with the Securities and Exchange Commission and the Thai Listed Companies Association.

In addition, the Company received a 5-Stars rating, or "Excellent", with a score of 91 in the Corporate Governance Report of Thai Listed Companies (CGR) 2025, conducted by the Thai Institute of Directors Association (IOD).

Most importantly, in 2025 the Company was once again evaluated for SET ESG Rating and achieved an upgraded rating from "A" to "AA".

Business Outlook and Strategy for 2026

The Board of Directors has approved the Company's business strategies, objectives, and policies, with a strong commitment to operating under the principles of sustainability and good corporate governance. This includes ensuring effective risk management and cost control measures.

The Company expects the Thai economy in 2026 to expand by approximately 2.0 percent. Growth may be supported by private sector investment, particularly foreign direct investment (FDI), following investment promotion approvals granted in the previous year. Thailand may also benefit from the relocation of manufacturing bases by foreign industries as a result of trade protection measures. In addition, private consumption is expected to expand due to the continued low interest rate environment, along with an increase in international tourist arrivals compared with the previous year.

In 2026, the Company will continue to focus on maintaining its leadership in the new truck hire-purchase market, while expanding its lending services under the principle of stable and sustainable growth, alongside prudent asset quality management.

Furthermore, the Company plans to strengthen its competitive capabilities in all dimensions, including human resource development, enhancement of operational systems and modern information technology, as well as the development of innovative and flexible products and services. These initiatives aim to respond effectively to evolving customer needs while creating sustainable value for all stakeholders.

On behalf of the Board of Directors, I would like to express my sincere appreciation to our shareholders, customers, business partners, and stakeholders for your continued trust, support, and cooperation. I would also like to thank you for the confidence you have consistently placed in us.

I hope that through the collective efforts of our stakeholders and the dedication of our team, we will achieve our goals and create sustainable value for all parties involved.

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Mr. Thongchai Chasawath

Chairman of the Board of Directors

Message from the Managing Director

In a challenging operating environment in 2025, the Company continued to navigate the situation with prudence. The Company focused on strengthening the quality of our portfolio, improving operational efficiency, enhanced our credit assessment process and strengthened our collection management. As a result of these efforts, the Company's operating performance improved progressively throughout each quarter of 2025, with notable improvement in the credit quality of newly originated loans. This positive momentum also continued into the first quarter of 2026.

However, recent conflicts in the Middle East have created additional uncertainties in the global economy, particularly through rising energy prices. This situation may place additional pressure on operating costs for transportation operators, which represent the Company's key customer segment. If the situation stabilizes in the near term, the impact on the Company is expected to remain limited. In contrast, if the conflict becomes prolonged, it could lead to greater volatility in energy prices and economic conditions, which may affect the overall operating environment.

In light of these uncertainties, the Company will continue to move forward with prudence and discipline. Looking ahead to 2026, our strategy will focus on following four key priorities.

1. The Company will maintain disciplined credit underwriting, with stricter credit analysis to ensure the quality of new business disbursement.
2. The Company aim to maintain our market share of approximately 20 percent in the new truck hire-purchase market by expanding our base of large customers, reinforcing our position in our core business.
3. The subsidiary, BGPL, will continue to expand its Solar PPA business to support revenue diversification and long-term sustainable growth. In particular, the Company aims to leverage opportunities arising from the current energy crisis, as well as increasing demand from foreign companies investing and expanding their operations in Thailand.
4. The Company will continue to strengthen operational efficiency, enhance our technological capabilities, and increase staff productivity to reduce operating cost.

The Company is committed to conducting business under sustainable development guidelines, prioritizing a balance between business growth, environmental stewardship, social responsibility, and good corporate governance to deliver long-term value to shareholders and all stakeholders.

Throughout 2025, the Company tangibly drove its ESG initiatives across multiple dimensions. On the environmental front, the Company continued to promote clean energy utilization through investment in and development of Solar Power Purchase Agreement (Solar PPA) projects, thereby fostering renewable energy adoption and mitigating long-term environmental impacts. Furthermore, the Company consistently organized natural resource conservation and ecosystem restoration activities, such as mangrove planting and coastal cleanup initiatives, to contribute to environmental preservation and raise conservation awareness among employees and local communities. On the social front, the Company prioritized delivering societal benefits through ongoing public welfare activities, including supporting medical and public health institutions, awarding educational scholarships to youth, encouraging volunteerism, and participating in blood donation drives—reflecting its firm commitment to growing alongside societal development. As a result of these dedicated efforts, the Company achieved an 'A' rating in the SET ESG Ratings and was selected as a constituent stock for the SETESG Index. This serves as a source of pride and reaffirms our continuous commitment to operating in accordance with sustainability principles.

For 2026, the Company aims to drive quality growth by prioritizing prudent credit portfolio management alongside enhancing risk management efficiency and asset quality. The Company will focus on selecting customers with strong financial capacity and creditworthiness, while refining credit underwriting processes to ensure precision and adaptability to dynamic economic conditions. Concurrently, the Company will actively manage non-performing loans (NPLs) through proactive debt collection, streamlined collection protocols, and accelerated recovery of written-off accounts to reinforce financial strength and foster long-term sustainable growth potential.

The Company believes that ESG principles are not merely an operational framework, but a key factor in driving competitiveness and long-term organizational sustainability. Looking forward, the Company will actively explore opportunities to access green financing and expand projects that benefit local communities and the environment, thereby contributing to balanced growth across all dimensions.

On behalf of the Board of Directors and the Management, I would like to express my sincere gratitude to our shareholders, customers, business partners, financial institutions, employees, and all stakeholders for their continued trust and support. The Company remains dedicated to conducting business with responsibility, transparency, and adherence to good governance principles to deliver appropriate returns and foster sustainable growth for all stakeholders.

Mr. Tang, Lai-Wang

Managing Director

VISION MISSION AND CORPORATE VALUE

The company has established its Vision, Mission, and Core Values as follows:

VISION

The best financial services company in Thailand

MISSION

A supporting partner of our customers, a driving force of economic success

CORPORATE VALUE

VALUE	Value innovation to create beneficial outcomes for all parties
GROWTH	Continuous learning to support sustainable operations
TRUST	Respect-driven to reinforce a passion to serve
DISCIPLINE	Accountability to drive execution

Slogan

Service with passion

Reporting Principles and Guidelines

This 2025 Sustainability Report (covering the reporting period from January 1, 2025, to December 31, 2025) encompasses the business scope of Asia Sermkij Leasing Public Company Limited and its subsidiaries (the "Company"). The report presents the Company's sustainability policies, good corporate governance practices, and performance across Environmental, Social, and Governance (ESG) dimensions, while emphasizing the business value chain and addressing the expectations of all stakeholder groups.

This Sustainability Report has been prepared in accordance with the SET Sustainability Reporting Guide issued by The Stock Exchange of Thailand and in alignment with the widely recognized global reporting standard, the GRI Sustainability Reporting Standards 2021 (GRI Standards). It also integrates the United Nations Sustainable Development Goals (UN SDGs).

For further information, please contact:

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E-mail: IR@ask.co.th

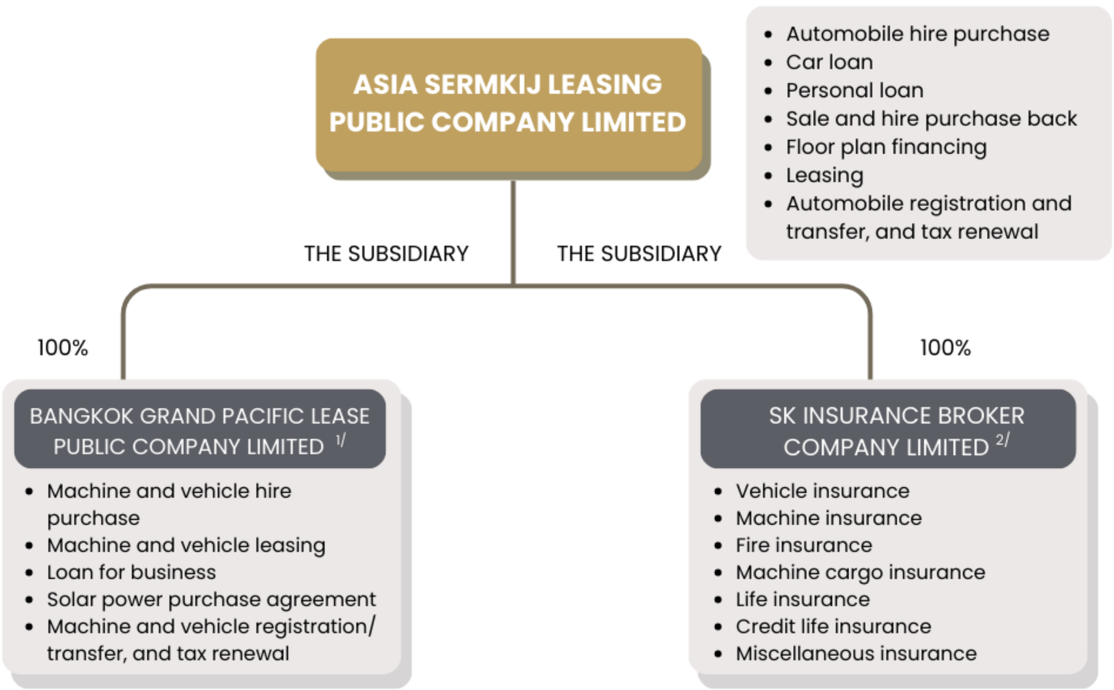
1. Company Profile

1.1. Nature of Business

Asia Sermkij Leasing Public Company Limited ("the Company", "ASK") Company Registration No. 0107546000393 was established in Year 1984 by Bangkok Bank Public Company Limited Group to operate hire purchase business for all new car types of automobiles to its customers in Bangkok and metropolitan area. Subsequently the Company has expanded its business into used car hire purchase, personal loan, floor plan financing and sale and hire purchase back service (SHB Service) automoble finance as well as other services such as auto registration, tax renewal and insurance services.

The Company has 2 subsidiaries, both of which are 100% owned namely 1) **Bangkok Grand Pacific Lease Public Company Limited ("BGPL")** operation Automoble hire purchase Business, Machinery and Vehicle Leasing, Other Financing Businesses and Solar rooftop leasing and 2) **SK Insurance Broker Company Limited ("SKIB")** operation Insurance facilitation service, the company was incorporated in April 2017 and commenced operations in September 2017. The Company maintains controlling power over the management and strategic direction of its operations. The operations of both subsidiaries and Business as shown following;

STRUCTURE AND OPERATION OF THE GROUP COMPANY



Remark : 1/ The Company became a shareholder in Bangkok Grand Pacific Lease Plc. in May 2004
2/ The SK Insurance Broker Company Limited was registered in April 2017

As of December 31, 2025 the Company had registered and paid up capital of THB 3,518.96 million divided into 703.79 million ordinary shares at par value THB 5.00 per share with the right to vote for one share one vote.

In 2025, the Company has 17 branches, in Rayong, SamutSakhon, Phitsanulok, Chiang Rai, KhonKaen, UbonRatchathani, Lampang, NakhonRatchasima, UdonThani, SaKaeo, Kanchanaburi, Nakhon Sawan, Chiang Mai, Surat Thani, Chonburi, Songkhla and Buriram provinces, and 1 head office with service areas includes all of the countries and regions around Thailand.

1.2. Characteristics of products and services

Business operation of the group company can be classified into 6 main categories, i.e. 1) Automobile hire purchase business 2) Machinery, equipment and vehicle leasing / hire purchase business 3) Loan business 4) Insurance Brokers business 5) Solar PPA business and 6) Other services including auto registration and transfers and tax renewal service. Details are as follows:

1. **Automobile Hire Purchase Business**

The Company offers automobile hire purchase, mainly to individual customers, for both new and used automobile, including passenger and commercial car such as pickup, van, truck, taxi and mini bus, etc. Majority of the Company's customers are in Bangkok and metropolitan area followed by customers in Northeast, Eastern and the Central. The Company seeking new potential growth opportunities areas to expand into a new market and area can reach new demand for loanable for offering financial products to meet the customers' need for supported a changing according to the time period for all customer group and cover all areas throughout Thailand.

The Company is a founding member of Thai Hire Purchase Association which one of the Company's management is a director of such association. In addition, the Company is a member of the National Credit Bureau Co., Ltd.

2. **Machinery, Equipment and Vehicle Leasing / Hire Purchase Business**

The Company's subsidiary, Bangkok Grand Pacific Lease Public Company Limited, has been providing leasing and hire purchase financing services since 1989, primarily serving corporate clients. The subsidiary's leasing services mainly comprise finance lease agreements. Its customer base largely consists of business operators located in Bangkok and its vicinity, as well as the Eastern and Central regions of Thailand. The subsidiary focuses on providing financial services to small and medium-sized enterprises (SMEs) with strong growth potential, including those in the construction, service, and automotive parts industries. The assets financed by the subsidiary include machinery, equipment, and vehicles, covering both new and used machinery. The subsidiary focuses on machinery with relatively slow technological changes, high durability, long service life, and strong liquidity. In addition, financing is provided for various types of vehicles, both new and used, such as pickup trucks, vans, and trucks. The subsidiary is also a member of the Thailand Leasing Association. At present, the subsidiary has expanded its product offerings into the alternative energy sector by providing financing for solar power generation equipment (Solar Rooftop), through both hire purchase and loan facilities, in order to promote the adoption of renewable energy.

In 2025, the Company also commenced finance lease services for luxury vehicles, such as Alphard and Vellfire models, targeting high-end customers and entrepreneurs seeking greater financial flexibility. The Company offers suitable repayment terms and competitive interest rates, supported by a prudent credit approval process and effective risk management, with the aim of achieving stable and sustainable long-term growth.

3. Loan Business

The Company provide other financing services such as Car loan and Sale and hire purchase back Service: SHB Service, which credit to person who is the owner of the car for enhance working capital needs. Personal loan, the Company has commencedcpersonal loan is a special service offered only to the good customers in need of cash. Floor plan financing, the Company has commenced its floor plan financing service to auto dealers as a source of fund for auto purchasing for resale to enhance their liquidity and support on a selective basis only to auto dealers who referred hire purchase customers to the Company. In addition, The Company and its subsidiary provide Direct Loan service

4. Insurance Brokers Business

The Company and its subsidiary also provide insurance facilitation services to auto hire purchase customers and general customers. Mainly operated by SK insurance Brokers Company Limited. Insurers that provide the service by Giving advice by the experts, Providing new insurance for company's customers and a third party, Renewal of the voluntary and compulsory motor insurance (CMI) and Coordination on indemnity for your convenience and rapidity. Also, the company has a variety of insurance company partners for services.

Insurance services include:

- Vehicle insurance e.g. voluntary and compulsory motor insurance (CMI)
- Machine insurance
- Fire insurance
- Marine and cargo insurance
- Life insurance
- Credit Life Insurance
- Miscellaneous insurance e.g. personal accident insurance, third party liability insurance

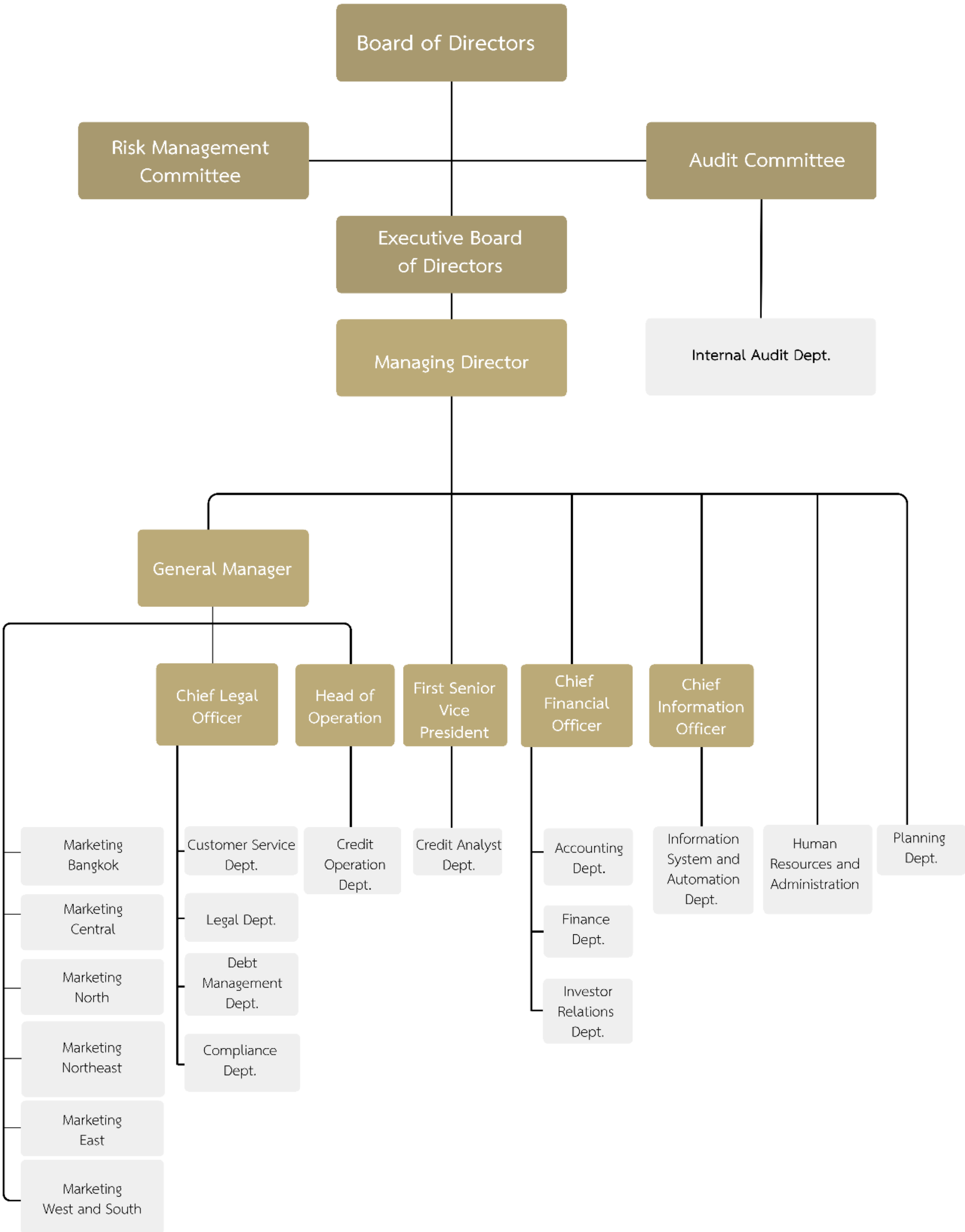
5. Solar power purchase agreement business (Solar PPA)

Since 2023, The Subsidiary (Bangkok Grand Pacific Lease Public Company Limited) started operating the Power Purchase Agreement (PPA) project produced from the solar power system (Solar Rooftop) installed on the roofs of factories or buildings of business operators, which for the most is large -sized industrial. For the distribution and installation, there is an agreement to buy and sell solar energy produced from solar rooftops, in which the Subsidiaries is an investor according to the terms of the contract between the Subsidiary and the customer.

6. Other Services

The Company and its subsidiary also provide other services to auto hire purchase customers including auto registrations and transfers and tax renewal etc. in order to provide full service to the customers.

Corporate Goverance Structure



1.2. Risk Management

The Company and its subsidiary determined to operate to achieve the business goals of creating added value and stability for the best interests of stakeholders and in accordance with the principles of Good Corporate Governance. The company believes that Risk Management is the basis for sustainable business operations. The organization's Risk Management Policy has been formulated to serve as a framework for Risk Management in accordance with the business plan and to be effective in various activities and operations in order to manage risks at an appropriate level within the company's Risk Appetite

Risk Management Structure

The company has established a risk management structure that clearly defines the roles and responsibilities in Risk Management with the following:

The Board of Directors is responsible for setting policies, determining the strategic direction of the Company, and supervising the Company to have an efficient and effective risk management system to ensure that the management division pays attention to risk management and cultivates a corporate culture.

The Risk Management Committee is responsible for establish an adequate operational risk management system, approve operational risk management policy and procedures, and quarterly operational risk management reports and review the effectiveness of the overall operational risk management system and internal control. Including with giving opinions, suggestions, advice to the management division and reporting to the board of directors.

The Operational risk management subcommittee is responsible for establish and implement adequate operational risk management policy and procedures in each specific risk area and review operational risk management reports and submit to the risk management committee for approval.

Operational Risk Management Facilitating Department (Corporate Planning Department) is responsible for establish procedures for identification, measurement, assessment, and monitor of operational risk to comply with the established policy, including provide improvement of operational risk management procedures and actions taken. As well as, summarize quarterly operational risk management reports and submit report to Risk management committee of the Board through Operational Risk Management Subcommittee for approval and to determine the acceptable level of risk.

Operational Risk Management Implementing Departments is responsible for Identify major operational risk exposure based on the Business Unit functions, Assess the occurrence likelihood and the impact of a risk event. And continue monitoring and tracking the weaknesses of risk control, Report operational risk issues including risk exposure and loss of material operational risk events, risk control, and operational procedure improvement and Implement Risk management treatment strategy into daily activities.

Internal Audit Department is responsible for stipulate an auditing procedure, for periodically evaluate and verify the effectiveness of operational risk management mechanism, record the details of flaw or abnormality in operational risk auditing report with constantly monitoring. Follow-up report should be submitted regularly and make suggestions on deficiency of operational risk management.

2.1 Risk Factors for the Company's Business Operation

2.2.1 Strategic Risk

1) Risk from the operation does not achive the business plan

Risk Characteristics

The Company and its subsidiaries have strategies to increase variety of products and services to provide comprehensive financial services for customers as well as to expand branches to potential area to increase the opportunity to reach more customers and also create good relationships with car dealers and financial institutions.

Risk impact

In case that the Company and its subsidiaries are unable to operate to meet the Company's business plan, experiencing delays or disruptions due to both internal and external factors, it may struggle to meet the evolving and diverse needs of its customers. These factors could lead to negative consequences for the business, including decreased performance, weakened financial standing, and a loss of competitive edge."

Risk management measures

The company and its subsidiaries will analyze the cause either internal and external factors and adjust the strategic plan to operate based on the analysis, as well as looking for new business opportunities.

2.2.2 Business Risk

1) Risk of Used Cars Financing

Risk Characteristics

Although used cars financing will face up with higher risk than new cars financing, but it generate higher return. Nowadays, customers with low purchasing power have more chance to buy a car due to higher competition in automobile hire purchase industry causing more flexibility in credit approval process. Additionally, used car financing involve a broader range of risks, including those related to vehicle condition, resale value, and the customer's credit history.

Risk impact

The company may face risks related to inaccuracies in assessing the value and condition of used cars, potentially leading to the sale of vehicles at undervalue and not cover the outstanding loan balance. Including in the higher probability of defaulting on loans payments compared to those leasing new cars. As of December 31, 2025, used car financing accounted for approximately 30% of the total loan portfolio. This significant proportion could negatively impact the company's operating results and financial position.

Risk management measures

In order to prevent risk arising from used cars financing, the Company has set out a policy to finance cars that are popular, durable and will be easily sold at good prices in secondary market. A stringent credit approval for used cars is set out. Additionally, the Company maintains good relationship with a number of used car dealers. Used car transaction will be made only with trustworthy and strong financial dealers who sell only good quality used car at reasonable prices. This will help reduce possible risk arising from the substandard used cars and give customer confidence to the Company’s service standard. The Company has a strong marketing team with extensive experiences in used car financing. They specialized in used car appraisal and inspection which will enable credit verification to be more accurate. Moreover, the Company has debt management staffs with high experience in debt monitoring, collection and car repossession. Thus, the Company has no loss incurred from significant error in the price appraisal of used cars.

2) Risk of Non-Performing Loans

Risk Characteristics

Risk of Non-performing Loan: NPL, It’s caused by Default on a debt and resulting in non-performing loans is one of the risks which might arise form Lending. The company places a high priority on the monitoring and management of NPLs and maintains adequate loan loss provisions.

Risk impact

The risk of non-performing loan (NPL) lead to a decline in the quality of its loan portfolio. Then NPLs increases, the company will set aside a higher allowance for expected credit losses in accordance with financial reporting standards, which is an expense on the income statement and has a direct impact on the company's profit.

As of the end of Year 2023- 2025, non-performing loans accounted for 4.70 percent 6.97 percent and 8.10 percent of total outstanding receivables of the Company and its subsidiary, respectively. Non-performing loans to total outstanding receivables ratio was increased. This factor could significantly impact on the company's overall performance, financial position, and net pofit.

Risk management measures

To prevent the risk arising from non-performing loans, the Company and its subsidiary hence have laid out the measures comprising screening of quality employees and customers, being strict and careful in credit approval process and building up an effective credit control and collection system. In addition, the Company and its subsidiary opt for the liquid and popular assets which can be promptly resold at good price, to generate profit or minimize loss, in case of customer default of payments. However, in case of which the selling price of asset sold is less than the amount of outstanding debts, the Company and its subsidiary can pursue the collection and legal proceeding to claim for the remaining debts from its debtors Furthermore, the company and its subsidiary continue on legal process with these bad debts which have been partially collected or sometimes found other assets of the debtors.

2.2.3 Operational Risk

1) Non-compliance with Operating Procedures

Risk Characteristics

The Company is exposed to operational risks arising from non-compliance with established operating procedures. For instance, incomplete information disclosure by marketing staff may lead to customer dissatisfaction or loss of clientele. Similarly, failure by credit analysts to strictly adhere to the credit appraisal process may result in inadequate risk assessment and potential financial impact.

Risk impact

Such risks may lead to improper credit approvals and failure to meet established underwriting standards or customer screening criteria, ultimately compromising asset quality. These factors could adversely affect the Company’s business operations, resulting in reputational damage and negatively impacting its financial performance and overall financial position.

Risk management measures

The Company requires all departments to conduct an Operational Risk Assessment and develop an Operational Risk Treatment Plan. This involves evaluating potential operational risks, their respective impacts, and the likelihood of occurrence. Additionally, risk mitigation plans must be established, with progress reports submitted on a quarterly basis.

2.2.4 Financial Risk

1) Risk of Mismatching between the Term of Financing and Source of Fund

Risk Characteristics

The leasing business requires substantial capital which is primarily sourced from short-term and long-term borrowings from financial institutions, equity, public offerings, and operating cash flow and operating cash flow to support its leasing business.

Risk impact

The Company and its subsidiary charge a fixed interest rate to their hire purchase and leasing customers throughout the term of agreements while some of the loan’s borrowing costs fluctuate according to the market interest rate. This leads to interest rate risk especially when the interest rate increases. If the company is unable to manage risk of mismatching between the term of financing and source of fund and insufficient operating cash flow. This could negatively impact the company's liquidity and cash flow management efficiency.

Risk management measures

The company effectively manages its capital structure, which includes loans, bonds, and bill of exchange, with the objective of minimizing the cost of capital. However, as in the year 2024 and 2025, 35.50 percent and 38.12 percent of total receivables have been repaid each year, therefore the Company and its subsidiary can lend the proceeds collected to new debtors at the higher interest rate according to the market situation.

2) **Risk of Liquidity**

Risk Characteristics

Risk of liquidity arises due to a portion of the company's and its subsidiaries' debt being short-term borrowings. This could lead to the risk of early loan repayment or non-renewal the loan.

Risk impact

If the company is unable to manage risk of liquidity and maintaining of cash flow. This could negatively impact the company's operating, financial position, stakeholder confidence and corporate image.

Risk management measures

In relation to the financial liquidity risk, the Company and its subsidiary can be exposed to the risk of demand for loan repayment or non-renewal of the loans after maturity by the financial institutions as the majority of loan of the Company and its subsidiary are short-term. However, most of these short-term loans are from financial institution is the Company's major shareholder, hence the risk of demand for loan repayment is minimal. In addition, the Company and its subsidiary have never incurred any problem concerning the source of borrowing and sufficiency of the working capital as their short-term loans have never been recalled for repayment or unable to renew upon maturity. Furthermore, the Company and its subsidiary have sought for additional credit line from domestic financial institutions and diversified to more fund from new sources such as equity market and debt capital market, which can secure the financial liquidity risk. Moreover, and its subsidiary have hedged against liquidity risks by increasing the proportion of long-term borrowing. As at December 31, 2025, the ratio of long-term borrowings to short-term borrowings was at 89:11.

3) **Risks from Interest Rate Volatility**

Risk Characteristics

Because the Company and its subsidiaries' sources of fund are from shareholders' equity, borrowing from Thai and foreign banks, and debenture issuance and bill of exchange in Thai bond market association. Result, effected on the operating results of the Company directly and significantly and Interest income from loans are operating costs, as the company's primary revenue source from fixed-rate interest income from loans.

Risk impact

By December 31, 2025, the Company has the total interest-bearing debt of the Company, or equivalent to 47,214.00 million baht and interest bearing debt to equity or IBD/E ratio equivalent to 3.98 time. If the interest rate increases, it may have significantly impacts on profits and the company's operations.

Risk management measures

In order to reduce impacts on financial costs due to changes in market interest rates, the Company will increase proportion both long-term loans and debentures. The company's credit rating at A(tha) level by Fitch Ratings (Thailand) Limited on November 12, 2025 with savings funding costs and to manage risk from interest rate volatility.

2.2.5 Compliance Risk

1) Risk from the company's inability to comply with the laws and regulations

Risk Characteristics

The company conducts business according to good corporate governance guidelines and complys with relevant laws and regulations. It is under the supervision of government agencies and related agencies, including the Ministry of Finance, Bank of Thailand, Office of the Consumer Protection Board, Office of the Anti-Money Laundering Commission, Office of Insurance Commission, The Securities and Exchange Commission, and other regulators related to the business operations.

Risk impact

The relevant authorities have the power to impose penalties on both the company and its employees. These penalties may be imposed for conducting business in violation of laws, regulations, or requirements, or for breaching any legal duty. Such penalties may include public or private charges, fines, disciplinary proceedings, and, in severe cases, suspension or revocation of relevant licenses or legal proceedings. If the Company is unable to conduct business in accordance with laws, rules and regulations, it may significant impact the business, reputation, image and operating results of the Company.

Risk management measures

The Company is aware of this risks and therefore has set up compliance department to be responsible for following the change of the related laws and regulations, evaluating the impact of such changes, communicating and creating understanding of the rules and regulations.This information will be applied to develop appropriate measures and report to the committee to ensure compliance with regulations.

2) Risk of Personal Protection Law

Risk Characteristics

The Company recognizes the importance of protecting personal information, which is an important basic right to privacy that must be protected according to the law regarding personal data protection and according to the The Personal Data Protection Act B.E. 2562 (2019) to protect people's rights regarding personal data and prevent damage from infringement.

Risk impact

If there is a lack of proper data control management, the Company and its employees may be at risk of being sued for damages or a lawsuit, fines, imprisonment, and administrative penalties. it may significant impact the business, reputation, image and operating results of the Company.

Risk management measures

Therefore, the company has announced a policy to protect customers' personal information and procedures to cover all operating activities of the Company and its subsidiaries related to personal data, such as data storage channels, type and format of stored data, objectives in using the information, sharing such information with others as well as how the Company protects customers' personal information, penalties and legal proceedings.

2.2.6 ESG Risk which covers the environment, society, and corporate governance

1) ESG Risks

Risk Characteristics

ESG risk is risk related to environmental, social and governance (ESG) issues. As businesses strive to combine profitability with sustainability, organizations are becoming increasingly aware of these risks. This will contribute significantly to improving the company's competitive advantage, profitability, brand image, and long-term sustainability. As a result, it is essential for companies to embed sustainability risk management into their business processes and engage all employees in sustainability initiatives.

Risk impact

The Company has risk related to environmental issues from the climate change that may cause weather-related disasters such as flood that impacts on transportation and the agriculture sector and consequently affects the payment of customers.

Risk management measures

The Company takes that risk into account by closely following up customers. If there is an event that the customers are unable to pay the installment as a result of a natural disaster, the company will assist customers by assisting plans such as debt restructuring, etc.

2) Risk of the Environment

Risk Characteristics

The company's commitment to environmental sustainability is a crucial component of its long-term growth. Environmental risks can arise from both internal and external factors. The companies must awareness and cultivate a culture of environmental resource management, throughout the value chain.

Risk impact

Risk of the environment can arise from pollution, including water pollution and air pollution. If a company without to manage its energy, waste water , and emissions, it could significant environmental consequences and increase the company's expenses. Activities, which are harmful to society and/or the environment, either by the Company or its business partners, will affect the credibility of the company.

Risk management measures

The Company monitors and assesses social and environmental responsibility by cultivating an attitude and creating a corporate culture to make employees responsible for the environment and Social support activity, CSR volunteer, Energy and water resources saving campaign, Waste reduction, Promoting the most efficient use of resources and retain knowledgeable employees to environmental responsibility.

From the business operations of the Company, the Company has to consider the impact on the environment as a key factor in the development of the Company to be sustainable. Subsidiaries (Bangkok Grand Pacific Lease Public Company Limited) provide credit services for the environmental friendly products such as Solar rooftop assess credit considerations for ESG risks to safeguard against severe adverse impacts to society and environment.

3) Risk from Climate Change

Risk Characteristics

The rapid change of climate as well as the increase of occurrence and effect such as the increase in temperature, climate variability, natural disasters including fires, storms, floods and droughts, can affect the Company's business both directly and indirectly.

Risk impact

The impacts of climate change arise significant direct and indirect risks to businesses. There are also events that cause the Company's business to suddenly stop and cause damage, such as floods, which may affect service delivery in some areas. Storms cause damage to the Company's property or air pollution affects health, etc.

Risk management measures

The Company is aware of its responsibility towards the issue of climate change and has prepared a disaster prevention and disaster relief plan, surveillance and methods for dealing with natural disasters, guidelines for preventing significant impacts on the company and has a policy regarding safety and health in the workplace.

4) Risk of Fraud and Corruption

Risk Characteristics

The Company has a policy to conduct business by emphasizing anti-fraud or corruption and adhering to morality, ethics, transparent management, and responsibility to all stakeholders. Including considered in all company activities to ensure that the company operates with integrity, transparency, and good corporate governance.

Risk impact

Risk of fraud and corruption can have a significant negative consequences for both the company and all stakeholders. Corruption and fraud can occur at every activities of business operations, both intentional and negligent such as bribery, conflicts of interest, extortion, and any other actions taken to obtain an unfair advantage. These risks impact on the company's business, reputation, and competitive advantage.

Risk management measures

The Company has demonstrated its commitment to fighting fraud and corruption. The Company has announced its commitment as a collaborative approach of Thai private sector in combating corruption and has been certified as a member of the Thai Private Sector Collective Action against Corruption (CAC) since 2017 (2017 – 2020), 1st renewing its membership with CAC in 2020 (2020 – 2023) and in 2023, the company renewing its membership with CAC 2nd, which expires in the 2026 (2023 – 2026).

In order to reduce the risk of fraud and corruption that may occur, the Company has set up an anti-fraud and corruption policy. It arranges an internal audit to ensure the internal control system and to audit the operations of all departments to comply with the requirements and regulations, including conducting corruption risk assessments on a quarterly basis and communicated it to employees at all levels to comply. Additionally, channels for whistleblowing on corruption and whistleblower protection measures for stakeholders related to business operations are also in place.

5) Risk of Human Rights

Risk Characteristics

Human rights are human dignity and fundamental freedoms to which all human without discrimination, regardless of race, color skin, sex, language, religion, political, national or other opinion. Human rights violations are a delicate issue in today's society and all sectors are both agents and potential perpetrators of human rights.

Risk impact

Human rights concerns present both opportunities and risks for businesses, example business operations that enhance social well-being, safe and healthy work environment for their employees and stakeholders. Additionally, can also lead to negative consequences, including labor rights violations, illegal employment, discrimination, and invasions of customer privacy. If a Company has a complaint and it is brought to the public's attention, it will directly and indirectly affect the reputation and image of the Company.

Risk management measures

For this reason, the Company has established a policy to support and respect the protection of human rights by treating related parties with equal respect and equality without discrimination. It does not discriminate against race, gender, age, skin color, religion, disability, sexual preference, or social status. It respects labor rights by not using forced labor, child labor, pregnant women labor, and strictly adheres to relevant laws and labor regulations, as well as encouraging partners and business partners to do the same. In addition, the Company monitors compliance with human rights requirements by providing participation in expressing opinions and providing channels for receiving complaints about actions that are inconsistent with the human rights policy for those who have been damaged by rights violations arising from the Company's business operations.

2.2.7 Emerging risks

1) Risks from changes in consumer behaviors and needs.

Risk Characteristics

Nowadays, consumer behavior and need can change rapidly. If companies cannot adapt to meet that change, they will encounter problems in business operations. For the Company, there is a risk arising from changes in consumer behavior and needs from environmental awareness as well as needs to decrease the cost of fuel which results in an increase in demand for electric car.

Risk impact

If the customers change to buy electric car but the Company is unable to provide loan for that. It may cause the company's lending amount to decrease and affect the Company's operating performance and The company's competitive advantage.

Risk management measures

The Company pays attention to such risks and study and monitor of consumer needs and trend regularly to be able to develop products and services that can serve the future trends. The Company continuously study the feasibility of new products and services and develops potential products such as Specific car group (Electric Vehicle-EVs, Premium car or Bigbike) and expanding high return the loan portfolios.

2) Risks from Cyber Threats

Risk Characteristics

Technology development as well as business operations change to become a digital organization is a development to make business operations more efficient. On the other hand, it can also increase the risk of cyber threats.

Risk impact

The risk of cyber threats can affect business operations, service, or data protection. Some of the cyber threats is ransomware, which is malware whose purpose is to attack data, files and documents, or other threats that damages the computer system or data

Risk management measures

The company recognizes the importance of such threats, therefore the Company sets policies and guidelines for cyber security protection and strictly complies with them, including the installation of protective equipment and security as well as specifying the scope of employees' access to information, frequency of data back up and transfer, and responsibility of information technology department in the emergency situation, including reviewing the continuity plan at least once a year. In addition, the company uses information technology systems to support fair and equality of customer service, and develope programs to support daily operations.

3) Carbon Tax Risk

Risk Characteristics

Currently, many countries are implementing the carbon tax law to collect tax from carbon or greenhouse gas emissions. Thailand, by the Excise Department, Ministry of Finance, is now developing carbon tax law to be in line with the international standards. This includes the study of Carbon dioxide emissions measure and collaboration with relevant ministries, organizations, and agencies to consider adjusting the tax structure to be consistent and appropriate. The examples of measures to promote sustainable development include measures for green business loans (solar panels), low interest rates, and measures to promote the use of electric cars, etc.

Risk impact

In this regards, it may have a negative impact on the Company's operating results, both directly in terms of loan approval, growth of the loan portfolio and the indirect impact on the increase of Company's operating costs.

Risk management measures

The Company therefore creates awareness of the importance of maximizing the use of resourses and regularly promotes for responsibility towards natural resources, environment, and participation in save the world campaign.

4) Geopolitical risks

Risk Characteristics

Geopolitical risks are a significant external threat that could impact the Thai economy in the near future. The overall situation of geopolitical conflict tends to escalate, including the trade war between the US and China, and violent conflicts such as the war between Russia and Ukraine, the war between Israel and Hamas (Palestine), and Israel and Iran, as well as the upcoming elections in many countries such as the United States or India.

Risk impact

This risk are one of the negative factors that contribute to the economic slowdown, including the impact of higher oil prices and the impact of the global supply chain, which affects exports. These problems directly affect business operations and company performance.

Risk management measures

The company has a risk management approach to the impacts of Geopolitical risks by diversifying its customer base across a variety of industries and also developing a wide range of products. Furthermore, the company continues to closely monitor the news to adjust the operating plan in a timely manner.

5) Trade War and Trade Protectionism risks

Risk Characteristics

Trade wars refer to the implementation of economic policies intended to counter or pressure other nations, primarily through the imposition of tariffs or trade restrictions on goods from one or more countries. Trade protectionism encompasses policies or measures designed to restrict the import of foreign goods and services—such as import duties, quotas, product standards, or other regulations—with the objective of shielding domestic producers from international competition.

Both trade wars and protectionism pose significant risks to the overall economic outlook and investment climate. These factors exert a cascading effect on various business sectors and industries, leading to consequences such as increased production costs, supply chain shifts, rising commodity prices, declining exports, and a slowdown in investment.

Risk impact

The trade war between the United States and China, coupled with U.S. protectionist measures through increased import tariffs, has impacted the global economy across multiple dimensions—including production, international trade, global supply chains, investment, and market confidence. The Thai economy is directly affected by a slowdown in exports and a potential decline in private investment due to global economic uncertainty. These factors directly impact the logistics sector and the domestic trucking industry, leading to reduced demand for freight transportation and consequently affecting the Company's business operations.

Risk management measures

To mitigate the impact of trade wars and protectionism, the Company closely monitors global developments and assesses their repercussions on the Thai economy and the trucking industry. Our risk management strategy includes adjusting operational plans to align with evolving situations, optimizing asset portfolio distribution, and diversifying our product offerings. These measures ensure the Company can respond to market fluctuations in a timely and effective manner.

2. Driving Sustainable Business Growth

2.1 Sustainability Organizational Structure

The Board of Directors

The Board considers and approves policies, strategies, operational frameworks, and targets regarding sustainable development to ensure alignment with corporate governance standards.

The Company's Board of Directors as at December 31, 2025 consists of 12 members as follows:

	Name	Position
1.	Mr. Thongchai Chasawath[1]	Chairman of the Board of Directors
2.	Mr. Yang, Tze-Ting	Director
3.	Mr. Tang, Lai-Wang	Director
4.	Mr. Chen, Fong-Long	Director
5.	Mr. Liao, Ying-Chih	Director
6.	Mr. Chen, Jui-Hsin	Director
7	Mr. Wang, Chia-Hung	Director
8.	Mr. Dan Tantisunthorn[1]	Director
9.	Mr. Tientavee Saraton[2]	Independent Director
10.	Mr. Pradit Sawattananond	Chairman of the Audit Committee/ Independent Director
11.	Dr. Supriya Kuandachakupt	Member of the Audit Committee/ Independent Director
12.	Mrs. Patima Chavalit[2]	Member of the Audit Committee/ Independent Director

Remark: [1] the meeting of the Annual General Meeting of Shareholders No. 41/2025 of Asia Sermkij Public Company Limited held on April 10, 2025, Mr. Kasem Akanesuwan is due to retire by rotation. In this regard, was a resolution to appointment Mr. Thongchai Chasawath and Mr. Dan Tantisunthorn to be appointed as directors to replace the retired director and for the vacant position effective from April 10, 2025 onward.

[2] the meeting of the Board of Directors Asia Sermkij Leasing Public Company Limited No. 2nd/2025 held on February 14, 2025 has acknowledged the resolved to approve a change in position 1) Mrs. Patima Chavalit form Independent Director to Member of the Audit Committee/ Independent Director and 2) Mr. Tientavee Saraton form Director to Independent Director effective from February 14, 2025, onward.

Sustainability Committee

The Sustainability Committee is responsible for driving sustainable development initiatives in accordance with the Sustainability Policy, encompassing Environmental, Social, and Governance (ESG) aspects. The Committee sets targets and operational plans, while supervising, monitoring, and evaluating overall sustainability performance.

In addition, the Sustainability Committee plays a key role in overseeing climate change matters, including the governance of climate-related risks and opportunities. Chief Financial Officer, Mr. Danai Laparojkit, is assigned to manage climate-related risks and opportunities.

In 2025, the Sustainability Committee convened 1 meeting to acknowledge the results of sustainability activities conducted over the past year, as well as to monitor energy savings, implementation guidelines under ISO 14000, and employee capacity development projects. The Committee also acknowledged the SET ESG Ratings and the Corporate Governance Report of Thai Listed Companies (CGR) assessment outcomes for the past year. Furthermore, the Committee established operational targets and strategies, defined the 2026 sustainability roadmap, and addressed readiness for the FTSE Russell ESG Scores evaluation, while assigning the Sustainability Working Group to coordinate with relevant departments to ensure the successful execution of designated activities.

Sustainability Committee consists of 7 members as follows

	Name	Position	No. of Meetings Attended / No. of Total Meeting (Times)
1.	Mr. Tang, Lai-Wang	Chairman of Sustainability Committee	1/1
2.	Mr. Anurit Wongudom	Member of Sustainability Committee	1/1
3.	Mr. Danai Lapaviwat	Member of Sustainability Committee	1/1
4.	Mr. Chaiwat Limvipaveanan	Member of Sustainability Committee	1/1
5.	Mr. Wang, Chia-Hung	Member of Sustainability Committee	1/1
6.	Mr. Manoch Saengchan	Member of Sustainability Committee	1/1
7.	Mr. Surin Towises	Member of Sustainability Committee	1/1

Responsibilities of the Sustainability Committee

1. Define policies, strategies, operational guidelines, and sustainability targets encompassing Environmental, Social, and Governance (ESG) aspects in compliance with regulatory criteria and international sustainability standards, for submission and approval by the Board of Directors.
2. Supervise, monitor, and evaluate sustainable development performance.
3. Promote employee understanding and engagement in sustainability, while reinforcing a sustainability-driven culture as an integral part of the corporate culture.
4. Oversee climate change governance, as well as the governance of climate-related risks and opportunities.
5. Summarize sustainability performance and report to the Board of Directors for acknowledgment.

Sustainability Operational Team

The Sustainability Working Team is responsible for reviewing the Sustainability Policy to align with corporate strategies and targets while remaining adaptive to changes. It develops guidelines and action plans for sustainable development encompassing Environmental, Social, and Governance (ESG) aspects for approval by the Sustainability Committee. Additionally, the Working Group coordinates with internal departments to execute operational guidelines set by the Board of Directors and the Sustainability Committee, achieving organizational goals, satisfying stakeholder expectations, and fostering sustainability awareness and understanding among employees.

Sustainability Working Team consists of 11 participants as follows

	Name	Department	Position
1.	Mr. Danai Lapaviwat	Chief Financial Officer	Head of the Working Team
2.	Mr. Chinnatat Hiranyakhap	Planning Department	Deputy Head of the Working Team
3.	Ms. Kanokporn Charoenphol	Investor Relation Department	Secretary
4.	Ms. Wanichaya Homsuwan	Investor Relation Department	Coordinator
5.	Ms. Julalak Chaiyut	Planning Department	Members
6.	Ms. Ketsuda Phoungkwamsuk	Human Resources Department	Members
7.	Mr. Sarnyapong Pattharanitthapongsa	Marketing Department	Members
8.	Mr. Siam Pornmongkolchaikul	ISA Department	Members
9.	Mr. Poowadat Phattharabunthanachok	Legal Department	Members
10.	Ms. Chardtaya Ngamvilai	Bangkok Grand Pacific Lease Public Company Limited	Members
11.	Mr. Nuttapol Thangprapaporn	SK Insurance Broker Company Limited	Members

Responsibility

1. Review sustainability policy regularly to make the policy consistent with the strategy and target of the company and able to respond to changes in every dimension and propose it to the Sustainability Committee for consideration.
2. Set appropriate sustainability guidelines and plans which are consistent with the policy.
3. Create projects/activities according to the sustainability plan as well as evaluating the performance of the projects.
4. Supervise and monitor sustainability operations to be in accordance with the guidelines and operational plans.

5. Provide knowledge and understanding and create awareness of the importance of sustainable development among employees in the organization.
6. Report sustainability performance to the Sustainability Committee.

2.2 Sustainability Policy

Asia Sermkij Leasing Public Company Limited and its subsidiaries **"(the "Company")"**

The Company and its subsidiaries focus on driving business sustainable growth with awareness of sustainable development and regarded as a guideline for the Company's operations which covers all dimensions including economy, society and environment along with risk management, maintaining good corporate governance principles, adhere to conducting business with transparency, committed to improving the quality of operations and developing capabilities as well as setting guidelines and concrete operational processes in line with sustainability guidelines to build confidence among stakeholders in the business value chain. The Company has established a sustainability management framework and policy by giving importance to business operations and considering the sustainability operations in 4 aspects as follows.

1. **Economic Security**
    - The Company aims to operate business to create sustainable growth and return.
    - The Company provides credit services responsibly to all stakeholders and is committed to conducting business on the basis of good corporate governance in order to generate sustainable return along with setting appropriate risk management strategies.
    - The company is committed to customer centricity by promoting innovation and product and service development to serve the needs of customers and social change.
    - The company is committed to continuously developing and improving work efficiency to cope with future changes.
2. **Value and Social Responsibility**
    - The Company treats customers and partners with honesty, appropriateness and fairness as well as treating creditors with responsibility.
    - The Company has a policy to take care and develop society, support activities for public benefit and create educational opportunities for youth as a foundation for a good quality of life in the future.
3. **Sustainable Environment**
    - The company aims to be a part of environmental conservation.
    - The company is committed to conducting environmentally friendly business by developing of eco-friendly products and focusing on customers who operate business with environmental responsibility.
    - The company promotes knowledge and practices on environmental conservation to employees as well as promoting the most efficient use of resources.

- The company attaches importance to promoting and supporting environmental activities in order to create participation and be able to expand the environment conservation effectively

4. **Sustainable Environment**
   - The company aims to be a part of environmental conservation.
   - The company is committed to conducting environmentally friendly business by developing of eco-friendly products and focusing on customers who operate business with environmental responsibility.
   - The company promotes knowledge and practices on environmental conservation to employees as well as promoting the most efficient use of resources.
   - The company attaches importance to promoting and supporting environmental activities in order to create participation and be able to expand the environment conservation effectively

	Sustainability Policy		
	Economic	Social	Environment
Target	**Operate business to create sustainable growth and return**	**Being a responsible organization for social and all stakeholders**	**Being a part of environmental conservation**
Guidance	1. Development of comprehensive products and services to serve the needs of customers and social change. 2. Focusing on improving efficiency and effectiveness of operations. 3. Management with transparency.	1. Fair and appropriate treatment of employees. 2. Treat customers and partners with honesty, appropriateness and fairness. 3. Responsible treatment of creditors 4. Operate business with social responsibility and ethics along with taking care of society and community. 5. Strictly comply with the regulations of related regulators.	1. Development of eco-friendly products. 2. Promoting knowledge and practices on environmental conservation to employees. 3. Promoting the most efficient use of resources. 4. Promoting and supporting of environmental activities.

	Sustainability Policy		
	Economic	Social	Environment
Target	Operate business to create sustainable growth and return	Being a responsible organization for social and all stakeholders	Being a part of environmental conservation
Sustainable Development Goals			

2.3 Management of impacts on stakeholders in the business value chain

2.3.1 Business value chain

The Company committed to create value for products and services in order to meet the expectation of key stakeholders involved in business operation from upstream to downstream which can be identified as the Value Chain as follows:

Primary activities	**Inbound logistics** Using fund from equity and borrowing to provide loan to customers.
	Operations Offering various loan services to customers such as hire purchase and leasing for automobile and vehicle, title loan, loan for business, factoring and life and non-life insurance broker services, as well as, registration services. The Company will design variety of products and services to cover all needs of target customers.
	Outbound logistics The Company provides services to customers through branches, service at the dealer's showroom and direct marketing.
	Marketing and Sales The Company provides clear, accurate, complete, straight and most beneficial information about products to customers and answers questions clearly. The Company will offer products that suit and meet the needs of customers as well as fast service. The Company's marketing officers will coordinate with both customers and dealers to offer services.
	Customer services After the completion of the loan service the Company still takes care of customers continuously, such as calling to follow up if the customers forget to pay the installment to help prevent customers from default. In addition, it also provides advice to customers if customers have problems in paying installments, and a convenient installment payment system.

Activities that support the company to achieve its main activities include credit analysis, support systems include accounting, finance, legal and information technology systems which are important parts

Support activities	**Accounting and finance** Are accurate, transparent and financially stable to enable the business to operate sustainably.
	Human resource management Focuses on developing human resources and enhancing corporate culture and fair compensation.
	Legal and Good corporate governance Updated the laws related to business operations and responsibility for legal act contract and lawsuit.
	Information technology systems New product invention, original product improvement and check the system to be stable to ready at all times.

<u>2.3.2 Analysis of stakeholders in the business value chain</u>

The Company give importance to all groups of stakeholders, whether internal or external. The policy is to meet the expectations of the stakeholders as follows:

Stakeholders	Stakeholder expectation	Company Responders
1. Shareholders / Investors	- Continuous and sustainable performance growth - Receive adequate information - Efficient business operations	- Operate business to grow and generate continuous profit. - Disclose information completely and timely. - Effective management of company resources - Respecting shareholder rights, granting rights to propose meeting agenda, nominate individuals for election as directors and advance questions
2. Employees	- Reasonable, fair compensation, including other welfare - Secure job with career path - Opportunity to continuously learn and develop. - Fairness in work. - Health and safety at work.	- Fair compensation, incentives and good welfare. - Promote opportunities and career growth. - Promote learning and development both internal training and external training. - Treat employees equally and fairly. - Create a good workplace.
3. Customers	- Products that meet the needs. - Receive good service with reasonable and fair prices and conditions. - Easy and quick access to services	- Develop suitable products according to market demand. - Disclose complete and accurate product information.

Stakeholders	Stakeholder expectation	Company Responders
		- Provide good and fast service to make customers satisfied.
4. Business partners	- Receive remuneration - Build a good relationship and take care of regularly	- Comply with the terms of contracts which are fair and transparent. - Visit partners regularly to listen to opinions, suggestions in order to improve the Company's system and business operations.
5. Competitor	- Behave according to the good competition rules. - Compete fairly.	- Operate business with ethics - Operate business by the rules and good common. - Fair Competition
6. Creditors / lender	- Comply with the agreement - Repayment of debts on time	- Comply with the agreement - Repayment of debts on time
7. Regulators / Government Agencies	- Regulations compliance - Coordination to request government services and receive project inspections - Sharing opinions and build good relationships with government agencies	- Strictly comply with the regulations - Study and understanding of the laws and regulations, implementing be consistent with business operations by adhering to the laws or related regulations strictly. - Disclose operational information accurately and transparently.
8. Community / Society	- Operate business with social responsibility - Preventing impacts from business operations and social impact. - Preventing impacts from business operations	- Social and Environmental Responsibility - Promote and develop communities and society.

2.3.3 Stakeholder Prioritization

The company assesses the significance of its stakeholders by considering the level of impact resulting from its business activities. This involves evaluating and ranking both positive and negative impacts across economic, environmental, social, and human rights dimensions.

Corporate Stakeholders and Stakeholder Engagement, prioritized by significance, are as follows:

No.	Stakeholders	Stakeholder Engagement
1.	Shareholders / Investors	- Annual General Meeting of Shareholders (AGM) - Opportunity Day Activities

No.	Stakeholders	Stakeholder Engagement
		- Analyst Meeting and Company visits etc. - Prepare an annual One Report (56-1 One Report) and SD Report - Management Discussion and Analysis (MD&A) - Disclose information through IR- Web - Channels for inquiries
2.	Customers	- Communications and public relations through various channels such as FB, call center and line official. - Credit services and Engagement Relationship - Customer Opinion / Satisfaction Survey
3.	Employees	- Performance evaluation - Company system (Intranet) - Employee Opinion Survey - Channels for whistleblowing and complaints. - Executives meet employees
4.	Business partners	- Credit services and Engagement Relationship - Training and knowledge sharing
5.	Creditors/ lender	- Making agreements and contracts. - Providing accurate and sufficient information
6.	Regulators / Government Agencies	- Attending meetings to listen and give comments on draft law and Good corporate governance - Sharing opinions and knowledge - Build good relationships with government - Reporting and proving information to government sector.
7.	Competitors	- Attending the Thai Hire Purchase Association Meeting
8.	Community/Society	- Develop products or services that are environmentally responsible - Implement community and social development projects. - Organize environmental care and conservation activities.

2.4 Material Sustainability Issues

2.4.1 Materiality Assessment

Material Topics refer to the essential matters that the company must address to support its sustainability policy and goals. These topics reflect business risks and opportunities, determined by evaluating internal and external factors that impact the organization as well as those that significantly affect stakeholders.

Materiality Assessment Process

Step 1 Identification of relevant sustainability issues

This is conducted by analyzing stakeholders throughout the business value chain and considering both internal and external factors. These include stakeholder needs and expectations, business risks and opportunities, strategic direction, and relevant industry issues. Furthermore, emerging risks, global megatrends, and stakeholder feedback along with supporting data are integrated into the evaluation.

Step 2 Prioritizing the key issues

The identified sustainability issues are evaluated against the company's sustainability policies and goals. An impact analysis is conducted to prioritize these issues and determine material topics based on the Double Materiality principle: impact materiality to stakeholders and financial materiality to the organization. This assessment considers both the significance and likelihood of impacts, categorizing them into three levels: High, Medium, and Low.

Step 3 Verification of key issues

Present the material sustainability topics to the Corporate Sustainability Committee for approval. These materialized issues will then be used to establish sustainability guidelines and operational plans.

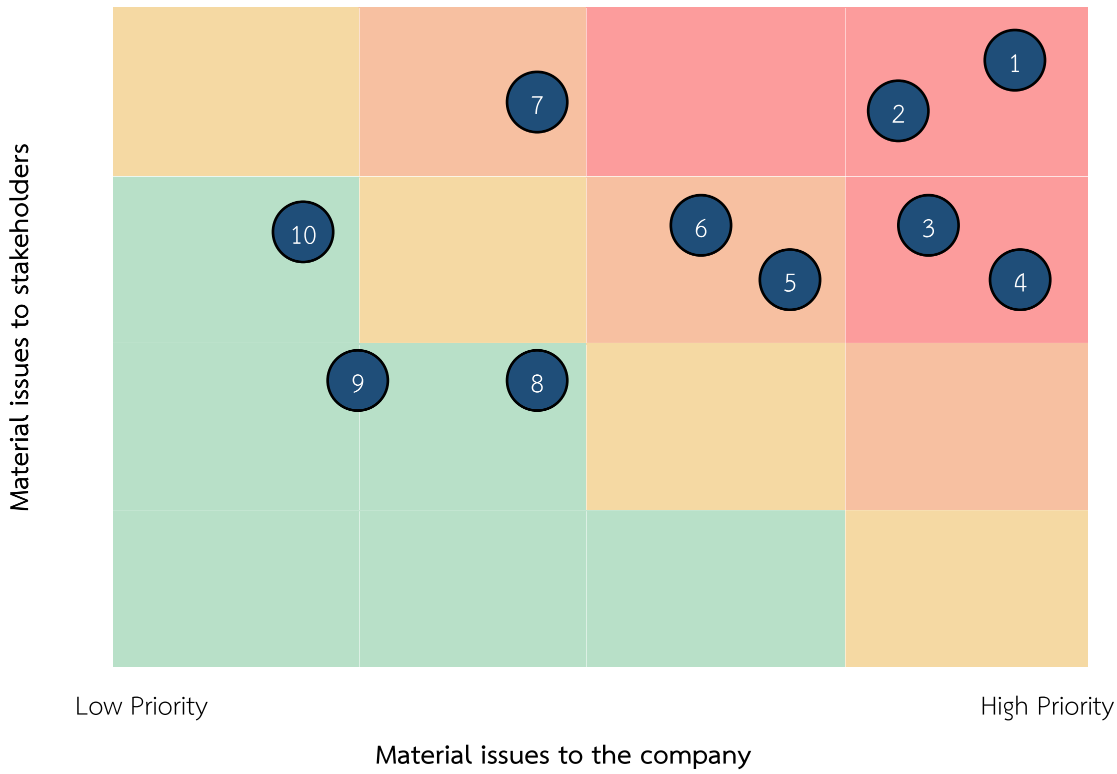
Step 4 Continuous development

Continuously review the disclosures in the Integrated Sustainability Report, as well as collecting opinions and suggestions from relevant stakeholders.

2.4.2 Material Sustainability Issues

The company has identified its material sustainability topics, which are essential for driving operations toward the achievement of our sustainability policy and goals. These topics reflect business risks and opportunities, as well as the impact on the organization and its stakeholders, as follows:

High-Priority Material Topics	Medium-Priority Material Topics	Low-Priority Material Topics
1. Provide comprehensive products to serve the needs of customers and social change	5. Human resource management	8. Taking care the community and society
2. Good corporate governance	6. Respect for Human Rights and Fair Treatment of Workers	9. Environmental management
3. Risk Management	7. Responsible treatment of stakeholders	10. Greenhouse Gas and Climate Change Management
4. Development of information technology		



The Company has important sustainable development issues as detailed in the following table.

No.	Key issues	Impact/Importance	SDGs	GRI
1.	Provide comprehensive products to serve the needs of customers and social change	Pass on the image of the brand and impact on continuously operational		• Stakeholder Engagement (GRI 102-43) • Non-discrimination (GRI 406) • Customer Privacy (GRI 418)
2.	Good corporate governance	Reputation impact of transparency in operations		• Ethics & Integrity (GRI 102-17) • Supplier Environmental Assessment (GRI 308) • Supplier Social Assessment (GRI414)
3.	Risk Management	Reputation impact of transparency in operations and impact on continuously operational		• Risk Management (GRI 103) • Strategy (GRI 102-15)

No.	Key issues	Impact/Importance	SDGs	GRI
4.	Development of information technology	Reputation impact of transparency in	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	• Risk Management (GRI 103) • Customer Privacy (GRI 418)
5.	Human resource management	The impact on continuously operational because employees play an important role in the development of the organization.	5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	• Employment (GRI 401) • Training & Education (GRI 404) • Diversity & Equal Opportunity (GRI 405)
6.	Respect for Human Rights and Fair Treatment of Workers	Operational impact where business partners are at risk of violating human rights anf new business partners.	3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	• Employment (GRI 401) • Forced and Compulsory Labor (GRI 409) • Non-discrimination (GRI 406) • Human Right Assessment (GRI 412)
7.	Responsible treatment of stakeholders	Reputation impact of transparency in operations and	8 DECENT WORK AND ECONOMIC GROWTH 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	• Stakeholder Engagement (GRI 102-43) • Non-discrimination (GRI 406) • Customer Privacy (GRI 418)
8.	Taking care the community and society	The impact on Pass on the image of the brand and all stakeholder	3 GOOD HEALTH AND WELL-BEING 3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES 11 SUSTAINABLE CITIES AND COMMUNITIES	• Risk Management (GRI 103) • Local Community (GRI 413-1) • Stakeholder Engagement (GRI 102-43)

No.	Key issues	Impact/Importance	SDGs	GRI
9.	Environmental management	The impact on reputation is in line with the trend among consumers who care about the environment		• Emissions (GRI 305) • Energy (GRI 302)
10.	Greenhouse Gas and Climate Change Management	The impact on reputation is in line with the trend among consumers who care about the environment and Climate change		• Emissions (GRI 305) • Energy (GRI 302)

2.4.3 Corporate Strategy Aligned with Material Sustainability Issues

Business Operational Strategy

In 2026, Asia Sermkij Leasing Public Company Limited remains committed to maintaining its leadership in the new truck hire-purchase financing market. The Company continues to prudently expand its loan portfolio while maintaining asset quality by leveraging its long-established nationwide dealer network together with direct-to-customer marketing channels, focusing on high-potential customers with strong repayment records. The Company is also expanding its presence in the imported luxury vehicle market, covering both new and used vehicles through authorized dealers. The Company offers a comprehensive range of financial products, including leasing and car title loan services (both with and without title transfer), covering all vehicle types, whether new or used, to provide integrated financial solutions that meet customers' diverse needs.

Bangkok Grand Pacific Lease Public Company Limited, as a provider of SME financing solutions, offers financial products including hire-purchase and leasing for machinery and vehicles, commercial loans, as well as clean energy financing solutions such as solar installation loans and Solar Power Purchase

Agreements (Solar PPA), in collaboration with leading installation partners to support the transition toward a low-carbon economy.

Furthermore, SK Insurance Broker Company Limited, a non-life and life insurance brokerage company, partners with leading insurance providers and leverages the Group's customer database and customers' other assets through various distribution channels, while expanding its insurance brokerage services to automobile dealers and other hire-purchase and leasing companies to offer insurance products that meet customers' needs.

Company's Sustainability Strategy and Operations

Driven by a commitment to sustainable growth, the Company integrates Environmental, Social, and Governance (ESG) considerations into its core operations. We focus on developing products that adapt to evolving societal trends and customer needs, thereby creating long-term business value. Socially, the Company operates responsibly across the entire value chain. We maintain a systematic process to analyze and prioritize stakeholder interests, enabling us to effectively respond to the expectations of all stakeholder groups.

The Company integrates Environmental, Social, and Governance (ESG) factors into its credit assessment process to ensure the mitigation of potential risks and to support its commitment to safeguarding society and the environment from severe adverse impacts.

The Company has adopted strategies to expand access to financial and insurance services, as well as to enhance financial inclusion across society, by developing retail financial products, including:

1) Personal Loan Products Multi-purpose unsecured loans—requiring neither collateral nor a guarantor—aimed at broadening access to financial services for individuals to meet their essential needs.
2) SME business loans serving as operational working capital, designed to empower small businesses and foster business continuity.

Furthermore, within the insurance brokerage business, the Company offers a diverse range of insurance products, curated with a focus on ensuring that policyholders receive appropriate protection for their lives and assets. These services are conveniently accessible to individuals across all socioeconomic levels, including small enterprises and low-income earners, encompassing both non-life and life insurance as follows:

1) Non-Life Insurance
    - Interest-free installment options up to 6 months
    - Providing short-term insurance specifically designed for farmers during seasonal vehicle usage
2) Life Insurance
    - Flexible payment options available, including:
        - Annual payment mode (1/1)
        - Semi-annual payment mode (2/2)
        - Quarterly payment mode (4/4)
        - Monthly payment mode (12/12)

Company's Operational Strategies Aligned with Sustainability Matters

Material Sustainability Issues	Corporate Strategy
Provide comprehensive products to serve the needs of customers and social change	- Expanding into alternative energy businesses via solar energy, encompassing Solar Cell financing and Solar Power Purchase Agreements (PPA). - Providing products designed to broaden access to financial services for individuals in society, namely personal loan products. - Providing products designed to support small enterprises, namely Direct Loan solutions. - Providing a comprehensive insurance portfolio designed to serve all customer groups.
Information Technology Development and Information & System Security	- Organizational Transformation Towards Becoming a Digital Organization

2.4.4 Sustainability Materiality Management Guidelines

The Company's Approach to Managing Material Sustainability Issues is as follows:

Governance and Economic Dimension

Material Sustainability Issues	Target	Operational Performance	Strategy / Action Plan
Provide comprehensive products to serve the needs of customers and social change	Offering a comprehensive range of products and services designed to effectively meet diverse needs while adapting to evolving societal trends.	Developing new products driven by customer needs and societal dynamics.	Developing products with careful consideration of customer needs and societal shifts.
Good corporate governance	Achieved an 'Excellent' Corporate Governance rating.	Promoting knowledge on corporate governance and monitoring compliance with policies.	Conducting business with transparency and accountability, establishing corporate governance policies, and actively promoting as well as strictly monitoring compliance.
Risk Management	Establishing risk management plans and guidelines covering all	Analyzing and reviewing business risk factors	Fostering a systematic risk management culture to effectively address current

Material Sustainability Issues	Target	Operational Performance	Strategy / Action Plan
	operational risks, including emerging risks.	while monitoring risk prevention measures.	risks and potential emerging risks.
Information Technology Development and Information & System Security	Transforming the organization towards becoming a digital enterprise.	Leveraging information technology in operational processes and service delivery, alongside providing cybersecurity awareness training	Promoting information technology development to enhance products, services, and operational processes for greater efficiency.

Social Dimension

Material Sustainability Issues	Target	Operational Performance	Strategy / Action Plan
Human resource management	Attracting top talent and retaining high-performing employees within the organization.	- Promoting employee learning and capability development - Providing employee benefits and promoting well-being	Providing fair and competitive compensation, robust welfare benefits, and opportunities for career development and growth.
Respect for Human Rights and Fair Treatment of Workers	Being an organization that respects human rights for all stakeholders throughout the business value chain.	Adhering to human rights principles and conducting Human Rights Due Diligence (HRDD) to identify risks and establish preventive and remedial measures.	Establishing best practices on human rights, alongside implementing measures for prevention and remedy of human rights impacts.
Responsible treatment of stakeholders	Maintaining zero human rights or stakeholder conflicts and violations,	- Responsible Lending - Fair treatment of business partners and suppliers	Adhering to service principles and treating all stakeholders with integrity,

Material Sustainability Issues	Target	Operational Performance	Strategy / Action Plan
	while achieving overall stakeholder satisfaction.		appropriateness, fairness, and responsibility.
Taking care the community and society	Being a reputable organization dedicated to socially responsible business practices	- Providing educational scholarships to students - Making charitable donations for social causes - Conducting social contribution activities across various dimensions	Conducting social contribution activities that support education and improve quality of life.

Environmental Dimension

Material Sustainability Issues	Target	Operational Performance	Strategy / Action Plan
Environmental management	Reviewing and integrating environmental policies into business operations and related activities, while fostering an organizational culture of environmental consciousness and conservation.	Driving and communicating environmental policies, providing sustainability education to foster awareness of environmental impacts, and encouraging participation in all environmental CSR initiatives to collectively contribute to sustainability.	Monitoring the outcomes of environmental operations and initiatives for continuous improvement, while regularly tracking and reviewing performance to ensure alignment with environmental policies.
Greenhouse Gas and Climate	Reducing greenhouse gas (GHG) emissions by 10% from the base year.	- Supporting the use of alternative energy	Establishing management guidelines to mitigate climate change impacts

Material Sustainability Issues	Target	Operational Performance	Strategy / Action Plan
Change Management		and environmentally friendly energy. - Promoting capacity building and education for employees at all levels to enhance awareness of impacts and risks, while encouraging active participation toward sustainable business operations.	and implement greenhouse gas management.

Executing strategies to address material sustainability issues.

Material Sustainability Issues	Strategy	Operational Details	Goals and Timeframes
Provide comprehensive products to serve the needs of customers and social change	Developing new products aligned with customer and societal needs."	Solar PPA Products	- Short-term Target: Installed capacity of 30 MW, valued at THB 600 million in 2026." - Long-term Target: Total installed capacity of 191 MW by 2028.
Greenhouse Gas and Climate Change Management	Supporting the use of alternative energy and environmentally friendly energy.	Installing solar rooftop and solar panel systems to generate solar energy for use across branch offices.	Reducing greenhouse gas emissions by at least 80 kgCO2e per year.

3. Governance and Economic Dimension

3.1. Corporate Governance Policy and Structure

3.1.1. Corporate Governance Policy

The Company establishes the operational policy concerning corporate governance system of the management in order to maximize the efficiency of the Company's management. The Company's Board of Directors sets out the Code of Best Practice for directors of a listed company to comply with the guidelines of the Stock Exchange of Thailand and the Corporate Governance Code for Listed companies 2017 of the Securities and Exchange Commission to enhance the transparency and effectiveness of the management which will create confidence to the shareholders, investors and all stakeholders. The details are as follows;

Principle 1: Establish Clear Leadership Roles and Responsibilities for the Board of Directors
Principle 2: Define Objectives that Promote Sustainable Value Creation
Principle 3: Strengthen the Board of Directors' Effectiveness
Principle 4: Ensure an Effective CEO and People Management
Principle 5: Nurture Innovation and Responsible Business Promotion
Principle 6: Strengthen Effective Risk Management and Internal Control
Principle 7: Ensure Disclosure and Financial Integrity
Principle 8: Ensure Engagement and Communication with Shareholders

3.1.2. Policy and guidelines related to the Board of Directors

The Company's Board of Directors has a duty to determine vision, mission, strategy, business plan, budget and objective of the operation of business which can be changed according the business situation and will be reviewed every year, which approved in 1st meeting of the year by the Board of Directors Meeting. As well as to supervise the management to perform in accordance with the targeted plan in an effectiveness and efficient manner and to monitor the implementation of the Company's strategy. It also has a duty to establish the appropriate internal control, internal audit and risk management system, and to ensure that the financial report is provided on a regular basis and with quality under supervision of the Audit Committee in order for the Company to meet the determined target and to provide optimal benefits to all groups of stakeholders.

1. **Information about the Board of Directors**

The Company's Board of Directors

The Company's Board of Directors as at December 31, 2025 consists of 12 members as follows:

No.	Name	Position
1.	Mr. Thongchai Chasawath[1]	Chairman of the Board of Directors
2.	Mr. Yang, Tze-Ting	Director
3.	Mr. Tang, Lai-Wang	Director
4.	Mr. Chen, Fong-Long	Director
5.	Mr. Liao, Ying-Chih	Director
6.	Mr. Chen, Jui-Hsin	Director
7	Mr. Wang, Chia-Hung	Director
8.	Mr. Dan Tantisunthorn[1]	Director
9.	Mr. Tientavee Saraton[2]	Independent Director
10.	Mr. Pradit Sawattananond	Chairman of the Audit Committee/ Independent Director
11.	Dr. Supriya Kuandachakupt	Member of the Audit Committee/ Independent Director
12.	Mrs. Patima Chavalit[2]	Member of the Audit Committee/ Independent Director

Remark: [1] the meeting of the Annual General Meeting of Shareholders No. 41/2025 of Asia Sermkij Public Company Limited held on April 10, 2025, Mr. Kasem Akanesuwan is due to retire by rotation. In this regard, was a resolution to appointment Mr. Thongchai Chasawath and Mr. Dan Tantisunthorn to be appointed as directors to replace the retired director and for the vacant position effective from April 10, 2025 onward.

[2] the meeting of the Board of Directors Asia Sermkij Leasing Public Company Limited No. 2nd/2025 held on February 14, 2025 has acknowledged the resolved to approve a change in position 1) Mrs. Patima Chavalit form Independent Director to Member of the Audit Committee/ Independent Director and 2) Mr. Tientavee Saraton form Director to Independent Director effective from February 14, 2025, onward.

The composition of the Board of Directors

The Company also has a balance of power for directors that the Board of Directors consists of 12 directors, consisting of 1 executive director and 11 non-executive directors, including 4 independent directors, representing 33 percent of the total number of directors. The Company has also established an Audit Committee comprising 3 independent directors. The Audit Committee serves as a representative of minority shareholders in overseeing the Company's operations to ensure accuracy, transparency, and good governance.

Component	Number	Proportion
Ggender		
Male	10	83
Female	2	17
Types of directors		
Independent directors	4	33
Executives directors	1	8
Non-executive directors	11	92

The Company has a policy to determine the structure of the Board of Directors to be diverse in skills, specialization, and set the Board Skill Matrix such as business administration, accounting, finance, economics, law, risk management and corporate governance. The Company targets the Board of Directors to consist of at least 4 directors with knowledge in the Company business, at least 2 directors in accounting and finance, at least 1 director in economics, at least 1 director in law, including no gender limitation. Age, race, nationality. In addition, the Board of Directors must consist of independent directors. which is independent as specified by the Company and numbering at least 1 in 3 of the entire Board of Directors and not less than 3 persons

The skill matrix of the Company's Board of Directors, the details are asfollows:

	Company business	Management	Marketing	Accounting and Finance	Economics	Law	Risk Management
1. Mr. Thongchai Chasawath	x	x	x		x	x	x
2. Mr. Yang, Tze-Ting	x	x	x	x	x		x
3. Mr. Tang, Lai-Wang	x	x	x	x	x		x
4. Mr. Chen, Fong-Long	x	x	x	x	x		x
5. Mr. Liao, Ying-Chih	x	x				x	x
6. Mr. Chen, Jui-Hsin	x	x	x				x
7. Mr. Wang, Chia-Hung	x	x	x		x		x
8. Mr. Tientavee Saraton	x	x	x		x	x	x
9. Mrs. Patima Chavalit	x	x		x		x	x
10. Mr. Pradit Sawattananond	x	x		x		x	x
11. Dr. Supriya Kuandachakupt	x	x			x		x
12. Mr. Dan Tantisunthorn	x	x	x		x		x

2. The Remuneration to the Board of Directors

The nomination and selection of the Company's directors is not conducted through a Nomination Committee, as the Company currently does not have such a committee. Nevertheless, the Board of Directors carefully considers and selects qualified individuals through recommendations from the experts or from a director database (Director Pool), as appropriate. In selecting new directors, the Board considers the overall Board composition in accordance with the Board Diversity Policy and Board Skill Matrix, taking into account diversity in gender, race, nationality, skills, qualifications, experience, and expertise, including any skills required but not yet represented on the Board. As a result, the Board comprises both Thai and foreign directors with diverse professional backgrounds. The candidate's qualifications, experience, expertise, and performance as a director (where applicable) are also taken into consideration. In addition, nominated individuals must not possess any prohibited characteristics under applicable laws and regulations of the Securities and Exchange Commission and must meet the Company's established procedures and relevant qualifications appropriate for the Company's business operations.

The Company does not currently have a policy limiting the number of listed companies in which each director may hold directorships. However, none of the Company's directors currently serves as a director in more than five companies listed on the Stock Exchange of Thailand.

The criteria for the recruitment of company directors are as follows:

1) Considering the diversity in the structure of the Board of Directors (Board Diversity Policy), including gender and nationality.
2) Considering individuals from professional director registries or director databases (Director Pool) and identifying the essential skills required by the Company that are missing on the Board (Board Skill Matrix), including expertise in the Company's business, management, marketing, accounting and finance, economics, law, and risk management

The Company's director's recruitment and appointment process can be summarized as follows:

1) The Board of Directors reviews the Board Skills Matrix to align with the directors' skills and organizational strategies in order to determine the required qualifications of new directors.
2) The Board of Directors approves the nomination of candidates for directorships to be submitted to the Shareholders' Meeting for consideration and approval.
3) Each shareholder has votes equal to the number of shares held, with one share equaling one vote.
4) Shareholders shall vote to elect each director individually.
5) Candidates receiving the highest number of votes in descending order shall be elected as directors, up to the required or specified number of directors to be elected on that occasion. In the event that candidates receiving equal votes in the next descending order exceed the required or specified number of directors, the Chairman shall have the casting vote.

3. Performance of the Board of Directors

Each director has dedicated his/her time to attend all of the Board of Directors' meetings, except in case of necessity. In the year 2025, The Board of Directors held a total of 6 meetings, all of which were conducted as hybrid meetings, combining both in-person and electronic attendance. All meetings were attended by each of the Company's directors and the Audit Committee as follows:

Name	No. of Meetings Attended/ No. of Total Meeting (Times)		
	Board of Directors	Audit Committee	Annual general meeting of shareholders
1. Mr. Thongchai Chasawath[1]	4/4	-	-
2. Mr. Yang, Tze-Ting	6/6	-	1/1
3. Mr. Tang, Lai-Wang	6/6	-	1/1
4. Mr. Chen, Fong-Long	5/6	-	1/1
5. Mr. Liao, Ying-Chih	4/6	-	0/1
6. Mr. Chen, Jui-Hsin	4/6	-	1/1
7. Mr. Wang, Chia-Hung	6/6	-	1/1
8. Mr. Dan Tantisunthorn[1]	4/4	-	-
9. Mr. Tientavee Saraton[2]	6/6	-	1/1
10. Mr. Pradit Sawattananond	6/6	4/4	1/1
11. Dr. Supriya Kuandachakupt	6/6	4/4	1/1
12. Mrs. Patima Chavalit[2]	6/6	3/3	1/1
13. Mr. Kasem Akanesuwan[3]	2/2	1/1	1/1
14. Mr. Anant Svattananon[1]	1/1	-	-

Remark: [1/] The Annual General Meeting of Shareholders No. 41/2025 of Asia Sermkij Public Company Limited held on April 10, 2025, resolved to appoint Mr. Thongchai Chasawath and Mr. Dan Tantisunthorn as directors, effective from 10 April 2025 onwards.

[2/] The Board of Directors' meeting of Asia Sermkij Leasing Public Company Limited No. 2nd/2025 held on February 14, 2025 resolved to approve a change in position 1) Mr. Tientavee Saraton form Director to Independent Director and 2) Mrs. Patima Chavalit form Independent Director to Member of the Audit Committee/ Independent Director effective from February 14, 2025, onward.

[3/] Mr. Kasem Akanesuwan was due to retire by rotation at the Annual General Meeting of Shareholders No. 41/2025 of Asia Sermkij Public Company Limited held on April 10, 2025.

[4/] The Board of Directors'meeting of Asia Sermkij Leasing Public Company Limited No. 2nd/2025 held on February 14, 2025 has acknowledged the resignation of Member of the Audit Committee/ Independent Director Mr. Anant Svattananon effective from January 31, 2025, onward.

4. Supervision of subsidiaries and associated companies

The Company established a policy for supervising and managing the operations of its subsidiaries and associated companies. The objective is to establish measures and mechanisms, both directly and indirectly, that will enable the Company to supervise and manage the operations of the subsidiaries and associated companies. This includes monitoring to ensure that subsidiaries and associated companies adhere to the Company's policies and various measures and mechanisms. This includes laws regarding public limited company law, the civil and commercial code, securities law, and related laws, as well as notifications, rules, and regulations issued by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand in order to maintain investor benefits in the Company's subsidiaries and associated companies. Guideline of Subsidiaries Management of the Company are as following;

1) The appointment, dismissal, and performance review of the Company legal representative, who is appointed to Subsidiaries due to stake holding, shall be approved by the Company. The Company representative includes company promoter, authorized representative, director, supervisor and others.
2) To protect the Company's rights and interests, the company representative appointed by Company shall exercise authorities, fulfill duties, and observe the Company's instruction under the relevant laws and ordinances, articles of Incorporation, contract, ect.
3) Subsidiaries shall pursue approval from the Company for matters regulated by the rule of "Subsidiaries' matters reserved for Holding Company".
4) Subsidiaries shall hold business review meeting (the Meeting) regularly and invite persons designated by the Company to attend the meeting. Minutes of the Meeting shall be submitted to Corporate Secretary for the Company's review.
5) Subsidiaries shall maintain an appropriate, rigorous, and sufficiently effective internal control system under the supervision of the Company. They must also submit to regular audits conducted by the Company. Furthermore, the Company reserves the right to appoint auditors to perform special audits at any time as deemed necessary.
6) Cohere with the rule of "Guideline of Managing Subsidiaries Performance Reports", Subsidiaries shall submit relevant reports and statements to the Company regularly or upon request.
7) The policies and procedures of Subsidiaries shall comply with the rule of "Guideline of Company Policies and Procedures Management" stipulated by the Company and shall be maintained and updated regularly.
8) When the continuity of business or the investment reason of Subsidiaries is vanished, the company-dissolving proposal or stake-selling project shall be submitted to Corporate Planning Department and subject to the approval of Board of Directors.
9) Subsidiaries must disclose information regarding their financial position and operating performance, as well as significant transactions that may impact the business, in an accurate, complete, and timely manner.

Corporate Governance and Economic Performance

3.1.3. Targets and Performance: Corporate Governance and Economics

Target	2025 Performance
No cases of code of conduct violations	No cases of code of conduct violations
No cases of corruption or bribery	No cases of corruption or bribery
Corporate Governance Assessment Score for Thai Listed Companies: "Excellent" or 5 Stars	"Excellent" or 5 Stars

3.1.4. Details of Corporate Governance and Economic Performance

1. Business code of conduct

The Company prepared the guidelines on business ethics for the Board of Directors, managements and all levels of employees that guide of the business operation and implement. The Company will notify the Code of Conduct to all employees during the new employee orientation for new directors, executives and employees. Including requiring to sign an acknowledgment of compliance policy and Business code of conduct. The Company believes that the guidelines about the Ethics is an important tool to enhance transparency for the business operations which lead to the confidence all related parties.

The Company's Code of Business Conduct covers the following policies:

- Conflict of Interest Prevention Policy
- Confidentiality and Data Security Policy
- Protection and Use of Company Assets Policy
- Gifts, Hospitality, and Entertainment Policy
- Securities Trading and Insider Information Policy
- Internal Control, Internal Audit, and Accounting & Financial Reporting Policy
- Shareholder Responsibility Policy
- Treatment of Employees Policy
- Employee Conduct and Workplace Relations Policy
- Customer Treatment Policy
- Competitors Treatment and Anti-Unfair Competition Policy
- Supplier Treatment Policy
- Creditor Treatment Policy
- Social and Community Responsibility Policy
- Non-Infringement of Intellectual Property and Copyright Policy
- Human Rights Protection Policy

Details of the Code of Business Conduct are presented in Attachment 1

In this regard, the Company has published its Code of Conduct on the internal E-Policy system via the corporate Intranet to educate employees and ensure strict compliance. Furthermore, to ensure widespread communication with all stakeholders, the Code of Conduct is also made accessible on the Company's website (www.ask.co.th) under the 'Investor Relations' section.

The Company monitors compliance with its Code of Business Conduct through the Internal Audit Department, which controls and reviews operations to ensure that the Company and its employees comply with laws, regulations, the Code of Business Conduct, policies, and established plans. This monitoring aims to mitigate risks associated with fraud, rights violations, or non-compliance with applicable laws, regulations, and the Code of Business Conduct that could result in damage to the Company.

The Company provides channels for stakeholders to report or whistleblow in cases of rights violations, or when witnessing actions that violate laws, regulations, the Code of Business Conduct, or acts of corruption, in accordance with the Whistleblowing Policy.

In 2025, the Company communicated and raised awareness regarding the Code of Business Conduct to all board members (100%) during the first-quarter Board of Directors meeting. Furthermore, the Company communicated and fostered understanding among management and employees across the group through training and requiring acknowledgment via the E-Learning system upon completion, achieving a 100% response rate.

<u>Whistleblowing and Complaint Management for Business Ethics Violations</u>

1) The Director of Internal Audit will conduct a preliminary assessment to determine whether the reported lead indicates a potential breach of the Code of Business Conduct and, if necessary, initiate further investigation.
2) In cases where the allegation lacks sufficient suspicion and does not warrant an investigation, the Director of Internal Audit must inform the whistleblower of the reasons why no investigation will be conducted.
3) If the suspected matter is trivial, unsubstantiated, or involves no conflict of interest with the Company, it will be referred to the employee's direct supervisor for further handling.
4) If the report is determined to have merit regarding a potential breach of the Code of Business Conduct or involves a conflict of interest with the Company, the Director of Internal Audit shall be responsible for conducting the investigation and reporting the findings to the Audit Committee and the President/Managing Director. The Audit Committee will then provide recommendations on appropriate management and corrective actions to the President/Managing Director.
5) If the matter involves a suspected Code of Business Conduct violation by senior management, the investigation report must be submitted directly to the Audit Committee for consideration.
6) The Human Resources Department will be responsible for arranging meetings in accordance with the meeting regulations under the supervision of the Managing Director.
7) The factual summary report must be submitted to the Audit Committee for acknowledgment.

8) Upon completion of the investigation, the Internal Audit Department may inform the whistleblower of the outcome.
9) The Company will review the processes related to the allegation and make improvements to prevent future occurrences.
10) The Company's principles of consideration are as follows:
    (1) Allegations should be made in good faith and not for personal gain.
    (2) Anonymous reports will not be considered, and no action will be taken.
    (3) Persons involved in the fraud investigation must keep all details and investigation findings strictly confidential.
11) Information, allegations, and all related documents will be kept strictly confidential by the Company's Internal Audit Department, with a retention period of at least 3 years.

For the year 2025, there were no reported violations or non-compliance incidents regarding the Company's Code of Business Conduct.

2. Prevention of conflicts of interest policy

The Company has a conflict of interest policy as follows:

1) Board of Directors and Management

Consider conflict of interest regarding the related transaction between the Company and the Subsidiaries as well as the other related parties according to the regulations of the Stock Exchange of Thailand with honesty rational and independence within the framework of good ethics by taking into account the interests of the company's primary focus to ensure that the transaction is reasonable and for the benefit of the company.

2) The Audit Committee

The Audit Committee are responsible to ensure the related transactions or transactions that may have conflicts of interests are complied with the law and the regulations of the Stock Exchange of Thailand, are reasonable and for the Company’s benefit.

3) Employees

- Employees should avoid any action that is contrary to the interests of the Company whether arising from contact with the Company's operating related parties such as business partners, customers, competitors, or from using opportunities or information obtained from being an employee for personal benefit or from doing business in competition with the Company.
- Employees must protect the interests of the Company with full capacity.
- Employees must not do anything else that is contrary to the interests of the Company, whether directly or indirectly.
- Employees must not be involved in any other business which may affect the benefits of the Company or competition with the company.

In addition, the Company requires directors and executives to report their conflicts of interest to the Company Secretary to provide the Company with necessary information for handling connected transactions, which are transactions that may lead to potential conflicts of interest, in compliance with the Securities and Exchange Act.

The Company oversees and monitors all directors, executives, and employees to ensure strict compliance with the Conflict of Interest Policy. In addition, the Company provides education to directors, executives, and employees regarding conflict of interest prevention by disseminating policies and guidelines via the Company's Intranet and sending email notifications to ensure that everyone reads, understands, acknowledges, and agrees to comply with the policy. Furthermore, an online training course, namely "Conflict of Interest Prevention," is organized through the Company's E-Learning system.

In 2025, 80 percent of the directors, executives, and employees of the Group completed the training, acknowledged, and agreed to comply with the policy and guidelines on the prevention of conflicts of interest via the E-Learning system.

For the year 2025, no incidents of non-compliance or violations concerning conflicts of interest were reported among directors, executives, or employees."

3. Supervision on the Use of Internal Information

The Company sets out the policy on a supervision on the use of internal information and complies with the policy in a strictly manner and public the policy on a supervision on the use of internal information through Intranet and E-mail Informed all employees to study and comply that policy. In addition, the company provide knowledge to all new employees 1 time per month, total 12 times per year. In addition, the Company conducted an online E-Learning training module titled 'Insider Trading Policy Awareness' for educational purposes.

In 2025, 75 percent of the directors, executives, and employees of the Group completed the review training on the Insider Trading Policy and Guidelines via the E-Learning system.

Details of the policy can be summarized as follows:

1) The information is provided only to relevant parties while at the same time emphasis is made to the officers to retain the information cautiously. If the information is required for disclosure, report or disclosure of such internal information can be made only by the assigned person.
2) Notification must be made to all directors and management of the Company pertaining to their duty and responsibility on the internal information by not using internal information for their personal interest, including securities trading.
3) Every director and management of the Company is made aware of their duty and responsibility in providing a report of change in securities holding by themselves, by their spouses, minority and by other parties related to directors and/or management, pursuant to Section 258 of the Securities and Exchange Act B.E. 1992, within 3 days from the date of a change in holding of the Company's securities. Such requirement is in compliance with Section 59 of the Securities and Exchange Act B.E. 1992. In

addition, the Board of Directors sets the policy that all directors have to inform the change in shareholding by sending the copy of the report to the Company Secretary in order to inform in the next Board of Directors Meeting.

4) Directors, management and employees in the division receiving internal information are recommended to avoid or suspend their trading of the Company's securities for a period of 1 month prior to the disclosure of financial statements to public. These persons have to sign the acknowledgement of restrain the internal information.
5) Disciplinary penalty is determined should the policy be violated. Punishment will be determined based on the intention of the action and the severity of such wrongdoing.

The guidelines for governing the use of inside information are as follows:

1) Directors and executives are obligated to report their holdings of the Company's securities in compliance with the relevant regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).
2) The Company and its subsidiaries must adhere to laws governing insider trading to ensure fair and equal treatment of all shareholders. In order to prevent illegal conduct by personnel at all levels and their family members who have access to—or may potentially access—undisclosed material information, the Company strictly prohibits these individuals from purchasing, selling, or soliciting any transactions in the Company's securities, whether personally or via a brokerage, while in possession of such non-public information. Both the Company and the Stock Exchange of Thailand regard securities trading under these circumstances as speculative activity intended to create an unfair advantage for a particular group.
3) The Company maintains workplace security systems to safeguard confidential files and documentation, strictly restricting access to non-public material information to authorized personnel on a need-to-know basis only. Consequently, owners or custodians of undisclosed inside information are responsible for ensuring that all involved parties adhere strictly to security protocols. Any violation of inside information usage policies shall be subject to disciplinary and/or legal actions as applicable.

The company has strictly followed up the policy on the use of inside information. Rights of access to information are clearly defined according to their relevance. The company secretary will send an e-mail to remind management of the trading halt period.

In the year 2025, the Company has not committed an offense from using inside information.

4. Anti-Corruption

The Company operates business with integrity according to good corporate governance and adhere to responsibility to social and all stakeholders by establishing the Anti-Fraud Policy to identify the responsibility and practices for fraud prevention as clear guidelines for business operations which develop corporate sustainability. The Company received the Approval of certified membership of Thailand's Private Sector Collective Action Coalition Against Corruption on August 18, 2017 and has been continuously re-certification membership in the CAC. In 2023, received the approval of 2nd re-certification of membership on September 30, 2023 for period of three years (2023 - 2026).

The Company rigorously enforces its Anti-Corruption Policy and regularly conducts training sessions led by the Internal Audit Department to foster awareness and correct practice among staff. The policy is also incorporated into the orientation for all new recruits. In 2025, 6 training sessions totaling 12 hours were organized, achieving an 80% participation rate among existing staff and 100% among new employees.

Furthermore, the Company encourages its business partners to declare their intention or certify as members of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) initiative.

In addition, the Company also pays attention to other related matter which is the prevention and suppression of Money Laundering. The Company has organized training courses on the law on Anti-Money Laundering, Anti-Money Laundering laws, and suppress financial support for employees. In 2025, 10 courses were held, totaling 60 hours.

The company has assessed the risk of fraud and corruption and established measures to manage risks. Details are published on the company's website (www.ask.co.th) in "Investor Relations" section.

For the year 2025, the Company had no incidents of corruption-related offenses and fully operated in adherence to its Anti-Corruption Policy across all areas. Regarding the engagement of government or state officials, the Company engages a former government official, Mr. Thongchai Chasawath, who holds the position of Chairman of the Board of Directors.

5. **Whistle Blowing**

Asia Sermkij Leasing Public Company Limited (the "Company") and its Subsidiaries has established the Whistle Blowing Policy as a channel for directors, executives, employees and all stakeholders to be able to file a complaint or to report cases of corruption or fraud in significant matter such as the illegal act, act against the rules or the Company's policies, or against business ethics, to help improve or perform action with accuracy, adequacy, transparency, and fairness. The whistleblower's information and reporting subject will be kept confidentially in order to prevent the infringement. Details of the Code of Business Conduct are disclosed in Attachment 1.

For the year 2025, no whistleblowing reports or complaints regarding misconduct were submitted to the Company.

This outcome is attributed to the Company's proactive measures to prevent misconduct and complaints by strictly monitoring adherence to regulations, business ethics, and the Anti-Corruption Policy. These controls effectively safeguard against fraud, illegal acts, regulatory non-compliance, and ethical breaches that could otherwise prompt whistleblowing reports.

6. **Tax Operations**

The Company aims for sustainable long-term growth by continuously elevating service standards and driving digital transformation. Committed to operating with fairness and transparency, the Company adheres strictly to all applicable tax laws and regulatory requirements. Valuing its role as a good corporate citizen accountable to society and stakeholders, the Company has established tax guidelines and enacted a comprehensive Tax Policy in alignment with these standards. Details are disclosed in Attachment 6.

Tax Payment Information

Details	**2024**	**2025**
Total revenue (THB Million)	6,408.12	5,455.30
Accounting profit before tax (THB Million)	418.25	669.98
Applicable tax rate (%)	20.00	20.00
Accounting profit before tax multiplied by applicable tax rate (THB Million)	83.65	134.00
Income tax expenses reported in profit or loss (THB Million)	86.45	138.43
Effective Tax Rate (%)	20.67	20.66

Note: For 2025, the effective income tax paid was higher than the corporate income tax calculated at the statutory rate due to tax-adjusting items, such as non-deductible expenses and other factors.

7. **Information and Data Security**

Technological innovation and advancements have significantly influenced today's way of life and business practices. Technology is leveraged to enhance service delivery, and upgrading technological capabilities strengthens competitive advantage while meeting customer satisfaction. However, continuous technological advancement also introduces cyber threats. Recognizing these risks, the Company places paramount importance on data and information system security, with the Board of Directors assigning Mr. Wang, Chia-Hung with the responsibility to oversee information technology security. Mr. Chaiwat Limwiphaveeanun, Chief Information Officer (CIO), is directly responsible for managing the Company's overall IT security

The Company has established a Data and Information System Security Policy, which comprehensively encompasses key areas as follows:

- Information System and Cybersecurity
- Access Control
- Cryptographic Control
- Physical and Environmental Security

In addition, the Company has established manuals and guidelines for information and system security, including the "Information and Information System Security Manual and Guidelines.

The Company conducts security testing or exercises incident response plans (stress-testing) regarding information and system security at least once a year, as well as logs statistics on information and system security incidents. Furthermore, the Company provides cybersecurity awareness training for employees at all levels.

In 2025, the Company conducted a phishing email awareness test for employees once to evaluate their knowledge and understanding, while ensuring they remain alert and informed about current threats. The results were summarized to identify high-risk groups. Additionally, a Cyber Security Awareness training session was organized on June 17, 2025, led by a speaker from Fortinet Security Network (Thailand), with a total of 320 participants.

3.2. Management Discussion and Analysis (MD&A) Integrating Sustainable Business Principles

The shareholders' equity as of December 31, 2025 was THB 11,854.07 million, increased by 14.81 percent from THB 10,324.83 million at the end of 2024. This was resulted from a capital increase and an operating performance. The Company had registered capital of THB 3,518.96 million and retained earnings of THB 5,247.83 million.

Total revenues in 2025 amounted to THB 5,455.30 million, decreased by 14.87 percent from THB 6,408.12 million in 2024 as a result of a decrease in portfolio. The major sources of revenues were from interest income form loan receivables which mainly were interest income from hire purchase business, accounted for 76.02 percent of total revenue in 2025 and 75.68 of total revenue in 2024.

The total profit for the year 2025 amounted to THB 531.55 million increased THB 199.75 Baht or increased by 60.20 percent from THB 331.80 million in 2024. The net profit margin ratio in 2025 was 9.74 percent increased from 5.18 percent in 2024. The return on equity ratio in 2025 was 4.75 percent, increased from 3.17 percent at the end of 2024.

The total portfolio before allowance for expected credit losses in 2025 amounted to THB 58,790.94 million, decreased from THB 68,822.75 million in 2024 or decreased by 14.58 percent. This was resulted from a decrease in disbursement of the Company and its subsidiary. The disbursement in 2025 amounted to THB 15,807.19 million, decrease by 29.89 percent from THB 22,547.79 million in 2024. The NPLs ratio at the end of 2025 was at 8.10 percent of the total portfolio, increased from 6.97 percent at the end of 2024. This was the result of the contraction of portfolio of the Company and its subsidiary while the amount of non-performing loans slightly decreased. The allowance for expected credit losses to NPLs ratio was 53.58 percent at the end of 2025, decreased from 56.32 percent at the end of 2024.

Operations and Sustainable Business Concepts

The Company has consistently achieved strong operating performance and profitability, driven by its commitment to sustainable business operations. On the revenue side, the Company continually develops a comprehensive range of products to fulfill customer needs, enabling it to maintain market competitiveness even amidst high industry competition and economic slowdowns. Furthermore, by prioritizing environmental sustainability through the development of eco-friendly products, such as solar energy solutions, which are experiencing robust growth, the Company continues to generate emerging economic opportunities

Prioritizing employee care and continuous capability development ensures the Company maintains a highly skilled workforce equipped to execute strategies and achieve corporate goals.

In addition, internal campaigns promoting resource conservation—such as reducing electricity, water, and paper usage—have effectively lowered operating costs. Strict adherence to relevant regulatory standards has further prevented penalties and fines, resulting in indirect cost savings.

Ultimately, embedding sustainable business principles into operations has been a key driver in enabling the Company to maintain long-term operational continuity and sustained profitability.

Factors that may significantly affect the financial status or operations in the future (forward looking)

Factors that may significantly affect the Company's operations consists details are as follows;

1. Thai Economic Conditions

   Thailand’s economic outlook for 2026 is expected to continue expanding, supported by domestic private demand. Key supporting factors include the recovery of the tourism sector, increased public spending driven by higher recurrent and capital expenditure budgets, and expansion in the agricultural sector.

   However, the economy continues to face uncertainties stemming from global economic conditions. Trade war tensions may adversely affect exports and supply chains. In addition, domestic industrial production levels directly impact freight volumes and transportation operators’ decisions to invest in new trucks. Although public infrastructure investment may help sustain certain economic activities, volatility in the global economy and international trade direction remain significant factors that could affect the demand for credit and the asset quality of the Company’s loan portfolio.

2. Interest Rates and Financial Environment

   In 2026, the interest rate trend is expected to ease somewhat in line with inflation remaining within a manageable range. Nevertheless, interest rates remain subject to uncertainty due to monetary policy directions in major economies and volatility in global financial markets. Such conditions may affect the Company’s cost of funds, its ability to determine lending rates, and customers’ debt servicing capacity, all of which could influence the growth of truck hire-purchase loans and the quality of the loan portfolio going forward.

3. Energy Costs and Financial Position of Transportation Operators

   Energy prices in 2026 are expected to remain volatile due to geopolitical issues and global energy market conditions, potentially resulting in persistently high operating costs for transportation businesses. If fuel prices increase or fluctuate significantly, this may adversely affect transportation operators’ profitability, cash flows, and debt repayment capacity, and may also delay investment in new trucks. These factors could impact new loan origination and the Company’s asset quality.

4. Environmental Dimension

4.1. Environmental Policy and Guidelines

Environmental Working Team

The Company has established a Sustainability Working Group, responsible for overseeing and managing environmental matters within the organization.

	Name	Department	Position
1.	Mr. Danai Lapaviwat	Chief Financial Officer	Head of the Working Team
2.	Mr. Chinnatat Hiranyakhap	Planning Department	Deputy Head of the Working Team
3.	Ms. Kanokporn Charoenphol	Investor Relation Department	Secretary
4.	Ms. Wanichaya Homsuwan	Investor Relation Department	Coordinator
5.	Ms. Julalak Chaiyut	Planning Department	Members
6.	Ms. Ketsuda Phoungkwamsuk	Human Resources Department	Members
7.	Mr. Sarnyapong Pattharanitthapongsa	Marketing Department	Members
8.	Mr. Siam Pornmongkolchaikul	ISA Department	Members
9.	Mr. Poowadat Phattharabunthanachok	Legal Department	Members
10.	Ms. Chardtaya Ngamvilai	Bangkok Grand Pacific Lease Public Company Limited	Members
11.	Mr. Nuttapol Thangprapaporn	SK Insurance Broker Company Limited	Members

Environmental Responsibilities

1. Formulate environmental guidelines and operational plans in alignment with the Company's policies.
2. Develop and execute environmental initiatives and projects, both internal and external, to foster engagement and effectively scale up environmental protection efforts.
3. Educate, build awareness, and encourage employee participation in environmental conservation.
4. Communicate environmental performance results to executive management and all employees across the organization.

Environmental policy

Asia Sermkij Leasing Public Company Limited and its subsidiaries (the "Company") operate business with a firm commitment to sustainable development as a core operational framework. The Company recognizes its responsibility to conserve the environment, natural resources, energy, manage waste, and address climate change to maintain long-term environmental sustainability.

To achieve its sustainable environmental goals, the Company has established the following environmental policies:

1. The company aims to be a part of environmental conservation.
2. The company will strictly comply with regulations related to the environment in business operation.
3. The company places importance on controlling environmental impacts that may occur from business operations by striving to improve operational processes and providing services to have the least impact on the environment.
4. The company is committed to conducting environmentally friendly business by developing eco-friendly products.
5. The company focuses on customers who operate business with environmental responsibility and specifies as one factor for analysis.
6. The company promotes knowledge and practices on environmental conservation to employees.
7. The company promotes the most efficient use of resources.
8. The company supports the use of renewable energy and promotes the reduction of non-renewable energy.
9. The company promotes the reduction of waste generation.
10. The company gives importance to promoting and supporting environmental activities.

Environmental Policy and guidelines

The Company and its subsidiaries give importance on environmental responsibility by cultivating an attitude and creating a corporate culture to make employees responsible for the environment and set up environmental policies such as measures to reduce environmental impacts throughout the value chain and reduce resource usage and efficient resource utilization.

The environmental measures that the Group has implemented are as follows:

Development of eco-friendly products	Use of resources	Promoting of environmental supporting activities.
Loan for solar power generation and electric vehicles	Promoting the most efficient use of resources.	Promote awareness of employees to understand and realize the importance of environmental protection.

The Company's environmental management guidelines and key implementations are summarized as follows:

1) Energy Management Practices

Promote energy conservation by encouraging the shutdown of unnecessary electrical appliances, turning off lights during the lunch break, and switching off lights in meeting rooms after every use.

2) Resource Management Guidelines

Promote double-sided paper printing and reduce paper consumption.

3) Water Resource Management Guidelines

Promote water reduction campaigns across the head office and branch offices.

4) Waste Management Guidelines

Promote waste segregation and the use of reusable products.

4.2. Environmental operating results

4.2.1. Environmental Goals and Performance

Key Indicators	Targets	Action Plans / Projects	Results
Electricity consumption	- Reduce electricity consumption per employee by at least 5%.	- Turn off air conditioners after 6:00 PM. - Switch off lights and electrical equipment in meeting rooms after every activity.	- In 2025, electricity consumption per employee was reduced by 12.70% compared to 2024.
Water supply consumption	- Reduce water consumption per employee by at least 5%.	- Campaign to promote water conservation and efficient water usage among employees.	- In 2025, water consumption per employee increased by 14.40% compared to 2024.
Reduce paper usage	- Achieve 100% reduction in printed presentation materials.	- Promote online meetings and seminars to reduce electricity consumption in meeting rooms and eliminate printed presentation handouts.	- Achieved a 70% rate of online meetings and seminars - Achieved a 90% reduction in printed presentation materials.
Reduction of Greenhouse gas	- Reduce greenhouse gas emissions from corporate activities by at least 10% in $kgCO_2e$ compared to the baseline year.	- Install rooftop solar power generation systems at branch office buildings.	- Completed solar rooftop installations across 13 branches, including Samut Sakhon, Khon Kaen, Chiang Mai, Phitsanulok, Chiang Rai, Ubon Ratchathani, Udon Thani, Lampang, Surat Thani, Rayong, Chonburi, Songkhla, and Nakhon Sawan. - Reduced greenhouse gas emissions by 47.8 $kgCO_2e$.
Fuel consumption	- Reduce fuel and oil consumption per employee by at least 5%.	- Conduct meetings with clients and business partners online. - Promote commuting and traveling via public transportation.	- In 2025, total fuel and oil consumption per employee increased by 25.22% compared to 2024.

Key Indicators	Targets	Action Plans / Projects	Results
Waste reduction	- Achieved 100% recyclable waste sorting, totaling approximately 1 metric ton.	- Promoting waste segregation awareness among employees prior to disposal. - Providing designated waste bins categorized by waste type.	- Achieved a overall reduction in disposed waste while successfully segregating recyclable materials (e.g., plastic bottles, glass). - Increased the volume of waste diverted for recycling and reuse.

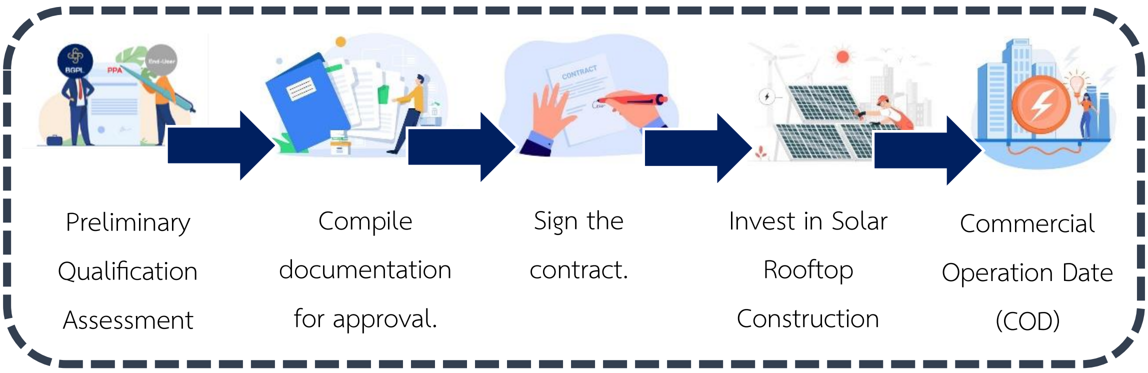
4.2.2. Environmental Performance Details

1. Development of eco-friendly products

- Solar Power Purchase Agreement (Solar PPA) Generation and Sale Business

The Subsidiary (Bangkok Grand Pacific Lease Public Company Limited), a part of supporting and promoting clean energy. The Subsidiaries provide credit services for solar power generation, including leasing of solar power generation equipment. and loans for use in solar energy production business. In addition, operating the Power Purchase Agreement (PPA) project produced from the solar power system (Solar Rooftop) installed on the roofs of factories or buildings of business operators, which for the most is large-sized industrial. For the distribution and installation, there is an agreement to buy and sell solar energy produced from solar rooftops, in which the Subsidiaries is an investor according to the terms of the contract between the Subsidiary and the customer.

- Overview of Solar PPA Project Assessment Process (Solar PPA)



- Key performance results are as follows:

Details	2023	2024	2025
Solar Cell hire purchase and loan business			
Number of customers/ contracts	39/51	36/39	26/29
Amount of loan (Million Baht)	199	140	46

Solar PPA business			
Number of customers/ contracts	25/32	67/78	104/131
Installed Capacity (kW)	11,727	28,673	47,145
Amount (Million Baht)	260	610	978

2. Promoting the most efficient use of resources.

- Water supply consumption

The Company regularly maintains and inspects the branch's water supply system to prevent water loss and meet standards. In addition, the Company has promoted campaigns to encourage employees to save and use water efficiently.

Performance	2024[1]	2025[2]	Change	
			Cubic Meter	Percent
Water consumption (Cubic Meter)	5,387	5,556	169	13.13
Water consumption per head (Cubic Meter/head)	5.89	6.74	0.85	14.40

Remark: [1/] In 2024, The water consumption and number of employees are used database of all the company (branch+ head office). The number of employee in year 2024 = 914.

[2/] In 2025, The water consumption and number of employees are used database of all the company (branch+ head office). The number of employee in year 2024 = 824.

- Electricity consumption

The Company and its subsidiary are aware of efficient energy management and give importance of lighting system, maintenance of equipment and electrical system, and promote campaign to use electricity as necessary such as turning off the lights during lunch time and turning off the device after use.

Performance	2024	2025	Change	
			kW	Percent
Electricity consumption (kW)	891,889	701,968	(189,920)	(21.29)
Electricity consumption per head (kW/head)	975.81	851.90	(123.90)	(12.70)

Note: The number of employee in year 2024 = 914 persons and year 2025 = 824 persons

- Reduce paper usage

The Company and its subsidiaries have a policy to reduce the use of paper by using technology in operation (Paperless system), encouraging supplier to use E-Tax invoice and E-Receipt to reduce paper, and encouraging employees to use double-sided paper, etc.

Performance	2024	2025	Change	
			Rm	Percent
Paper usage (Rm)	6,814	5,472	(1,342)	(19.69)
Paper usage per total revenue	1.06	1.00	(0.06)	(5.66)

Note: The total revunue in year 2024 = 6,408.12 MB. and year 2025 = 5,455.30 MB.

- **Fuel consumption**

The Company and its subsidiaries have measures to manage the fuel consumption and campaigns to reduce expenses, online meetings with customers and partner, including travel expenses of public transportation or carpooling are reasonable and comply with that job.

Performance	2024	2025	Change	Percent
Diesel (Litres)	30,419	43,277	12,858	42.27
Gasoline (Litres)	98,962	102,777	3,816	3.86
Total fuel (Litres)	129,381	146,055	16,674	12.89
Total fuel consumption per head (Litres/head)	141.55	177.25	35.70	25.22

Note: The number of employee in year 2024 = 6,408.12 persons and year 2025 = 824 persons

3. Greenhouse Gas Emission Reduction

The Company recognizes the significance and impact of the greenhouse effect and the escalating risks posed by climate change. Mindful of our crucial role in driving society toward sustainability, we are committed to supporting and promoting participation in developing knowledge to reduce carbon dioxide emissions, advance environmental management, and manage risks while mitigating climate change impacts. Operational initiatives include encouraging online meetings and seminars to lower electricity consumption and setup requirements, reducing physical paper distribution, and implementing waste segregation to facilitate proper disposal and recycling methods.

Furthermore, the Company has established a target to achieve Carbon Neutrality and aims to reduce greenhouse gas emissions from its operations and related activities relative to total revenue by at least 10% annually, and by 15% by 2027 compared to the base year of 2022.

The Company discloses its performance in reducing greenhouse gas emissions resulting from its operational activities. This coverage encompasses both direct and indirect greenhouse gas emissions categorized by source, as defined within the following scope:

Scope 1: Direct GHG Emissions

Covers greenhouse gas emissions originating from mobile combustion, such as fuel consumption in company-owned vehicles, the use of chemicals in wastewater treatment, refrigeration systems, and fire extinguishing agents.

Scope 2: Energy Indirect GHG Emissions

Covers greenhouse gas emissions from external electricity imported and consumed by the Company, such as electricity usage for lighting systems at both head office and branch facilities, as well as total purchased electricity for internal operations.

Scope 3: Other Indirect GHG Emissions

Covers greenhouse gas emissions originating from other operational activities of the Company, including municipal water supply usage, employee business travel, waste landfilling, waste management, and paper consumption.

The Company does not currently engage third-party individuals or external agencies to verify its greenhouse gas emissions data. Instead, emissions are calculated using the methodology established by the Thailand Greenhouse Gas Management Organization (Public Organization) [TGO], as detailed below:

Greenhouse Gas Emissions (CO_2e) = Activity Data × Emission Factor

Note: Emission Factors (EF) are referenced from the Thailand Greenhouse Gas Management Organization (Public Organization)

- **Details of the Company's greenhouse gas emissions are as follows:**

	2024	2025	Change	Percent
Scope 1 Greenhouse Gas Emissions (Unit: Tonnes of Carbon Dioxide Equivalent)	354.58	400.28	45.70	12.89
Scope 1 GHG Emissions Intensity per Total Revenue (Unit: Tonnes of Carbon Dioxide Equivalent / Million Baht)	5.53	7.34	1.80	32.60
Scope 2 Greenhouse Gas Emissions (Unit: Tonnes of Carbon Dioxide Equivalent)	445.86	350.91	(94.95)	(21.30)
Scope 2 GHG Emissions Intensity per Total Revenue (Unit: Tonnes of Carbon Dioxide Equivalent / Million Baht)	6.96	6.43	(0.53)	(7.55)
Scope 3 Greenhouse Gas Emissions (Unit: Tonnes of Carbon Dioxide Equivalent)	89.13	70.08	(19.05)	(21.38)
Scope 3 GHG Emissions Intensity per Total Revenue (Unit: Tonnes of Carbon Dioxide Equivalent / Million Baht)	1.39	1.28	(0.11)	(7.65)
Total Greenhouse Gas Emissions (Unit: Tonnes of Carbon Dioxide Equivalent)	**889.57**	**821.27**	**(68.30)**	**(7.68)**
Total GHG Emissions Intensity per Total Revenue (Unit: Tonnes of Carbon Dioxide Equivalent / Million Baht)	**13.88**	**15.05**	**1.17**	**8.45**

Note: - Scope 1 greenhouse gas emissions are calculated using the Company's oil and fuel consumption data; Scope 2 emissions are calculated from total electricity consumption; and Scope 3 emissions are calculated using data on water usage, paper consumption, and the volume of waste generated, including waste reused or recycled.

- The year 2022 was selected as the base year, as it represents the first year of the Company's greenhouse gas emissions calculation.
- Total revenue of the Company was THB 6,408.12 million in 2024 and THB 5,455.30 million in 2025.

Consequently, the ratio of total greenhouse gas emissions to total revenue was 13.88 tCO_2e per million THB in 2024 and 15.05 tCO_2e per million THB in 2025, **representing an increase of 1.17 tCO_2e per million THB or 8.43%.** Compared to the base year of 2022, which recorded an intensity of 16.53 tCO_2e per million THB, the 2025 emission intensity decreased by 1.48 tCO_2e per million THB, or 8.95% from the base year.

The Company has implemented projects and activities to reduce greenhouse gas emissions as follows:

- **The use of clean energy**

The Company supports the use of clean energy. The company has a project to install solar panels to generate solar energy for use at branch offices. Details of branches that have installed and used electricity generation are as follows:

	2023	2024	2025
Number of branches installed and used electricity generation	9 Branches	13 Branches	13 Branches
Amount of greenhouse gas reduction (kg of CO_2 equivalent)	28.7	54.2	47.8

The company evaluates the suitability and cost-effectiveness of each branch prior to installation. Solar panels have been installed across several locations, including Samut Sakhon, Khon Kaen, Chiang Mai, Phitsanulok, Chiang Rai, Ubon Ratchathani, Udon Thani, Lampang, Surat Thani, Rayong, Chonburi, Songkhla, and Nakhon Sawan. Since its inception, this project has successfully reduced greenhouse gas emissions by more than 130.7 kilograms of carbon dioxide equivalent (kgCO_2e).



- **Join “Care the Bear Change the Climate Change” project from the Stock Exchange of Thailand**

The Group joined the "Care the Bear" project, which is established by the Stock Exchange of Thailand, under the concept of "Change the Climate Change" to be a part to reduce global warming by reducing greenhouse gas emissions from company’s activities. The principle of 6 Cares consisting of

1. Campaign to travel by public transport or carpool.
2. Reduce the use of paper and plastic from documents and packaging.
3. Stop using foam package or foam for decoration.
4. Reduce electrical use or use energy-saving equipment.
5. Use materials that can be recycled to decorate.
6. Reduce food waste from form events and activities.

The Company promotes online meetings and seminars to reduce electricity consumption, minimize conference room decorations, and cut down on the distribution of lecture materials.

4. Waste reduction

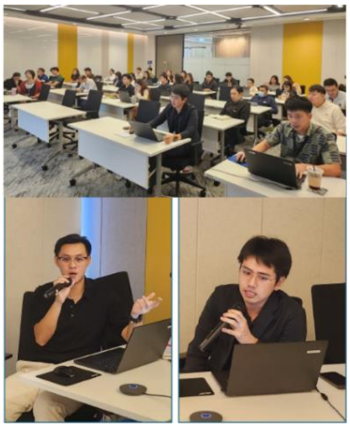
The Company and its subsidiaries have project to reduce waste by encouraging employees to separate recyclable waste such as glass bottles, plastic bottles, etc. The wastes are divided into 3 types which are general waste, recycle waste and electronic waste. Each type of waste will be managed as appropriate.

Performance	2024[1/]	2025[2/]	Change	
			Kilogram	Percent
The total volume of non-hazardous waste (Kilogram)	21,059	15,844	(5,215)	(24.76)
The total volume of reuse/recycle waste (Kilogram)	6,587	7,185	598	9.07

5. Promoting employee engagement and raising environmental awareness through green activities.

The Group organized Corporate Social Responsibility (CSR) activities to encourage employee participation in environmental conservation. The environmental initiatives undertaken by the Company in 2025 are as follows:

The Company launched an energy-saving campaign encouraging all employees to 'Turn Off, Adjust, Unplug, and Replace' unnecessary electrical appliances.



- Annual training programs are conducted to enhance knowledge, understanding, and awareness of current environmental issues and their widespread global impacts. Examples of key training sessions such as, Participation in the Stock Exchange of Thailand (SET) training course titled **“SET Carbon: Digital Solution for Sustainable Business,”** attended by 3 employees and Internal training on **“Solar PPA”** (Power Purchase Agreement), attended by 72 employees.
    - A beach clean-up and aquatic life release activity held at Bangsaen Beach, Chonburi Province, aimed at restoring ecological balance, enhancing biodiversity through marine breeding support, and fostering collaboration in natural resource conservation.

4.3. Climate Change Risk Management

The Company recognizes the severity and impacts of climate change and prioritizes its role in managing climate-related risks, as well as greenhouse gas emissions resulting directly and indirectly from its business operations and economic activities.

Consequently, the Company is committed to managing climate change impacts across the entire supply chain. To this end, the Sustainability Committee has been established to drive sustainable development, as well as to oversee and monitor climate-related risks and opportunities. Furthermore, the Sustainability Working Group is responsible for reviewing climate change policies and Environmental, Social, and Governance (ESG) matters. This ensures comprehensive coverage of all stakeholder dimensions in alignment with the Company’s Environmental Management Policy and Sustainability Policy.

In addition, the Company transparently discloses its energy efficiency practices, greenhouse gas reduction measures, and initiatives aimed at promoting awareness and engagement among personnel at all levels and all stakeholder groups to achieve shared, sustainable business growth.

Climate Change Risk Assessment and Risk Management Guidelines

The Company assesses the impacts of climate-related risks and opportunities on its business operations and commercial activities. This assessment encompasses strategic risk, operational risk, financial risk, and regulatory compliance risk. Furthermore, the Company has established systematic risk response plans and strategic planning frameworks, detailed as follows:

Risk Issues	Impacts and Opportunities	Strategy and Risk Management	Risk Level
Risk Category: Transition Risk (Transition to a Low-Carbon Society)			
Policy and Legal Risks	• Compliance with relevant policies, legal regulations, and carbon taxation may impact the Company's operating results, posing both current and future regulatory risks." • More stringent greenhouse gas reporting obligations may lead to increased operational costs.	• Participated in initiatives aimed at reducing greenhouse gas emissions and decreasing energy consumption.	Medium
Technology and Innovation Risk	• Investments in technology and innovation to maintain industry competitiveness will impact the Company's operational and financial costs. • Deployed energy-efficient equipment and technologies to optimize operational expenses.	• Invested in eco-friendly innovations and equipment. • Explore emerging technologies to enhance operational efficiency and continuous improvement.	High
Market Risk	• Shifting consumer preferences toward heightened awareness of environmental impacts and climate change require the Company to adapt and respond effectively to prevent adverse impacts on business operations and strategic planning. • The rising cost of producing environmentally friendly products and delivering sustainable services may impact the Company's financial performance and result in higher operational expenses.	• Offer sustainable products that contribute to environmental protection • Offer financial products and services tailored to diverse needs across demographic groups and geographic locations.	High

Risk Issues	Impacts and Opportunities	Strategy and Risk Management	Risk Level
Reputational Risk	• Increasing demand for products and services driven by positive brand perception requires timely strategic planning to avoid disrupting the Company’s overall strategy. • Fulfilling stakeholder responsibilities and offering eco-friendly, sustainable products and services help expand and strengthen the Company's customer base.	• Integrated climate change issues into the Company's operational framework. • Formulated strategies to drive the organization toward its sustainability goals. • Established targets to reduce energy consumption and greenhouse gas emissions. Promoted engagement activities with all stakeholder groups while implementing operations that encompass Environmental, Social, and Governance (ESG) aspects.	Low
Credit Risk	• Providing credit to clients affected by environmental changes, which negatively impacts their liquidity and debt servicing capacity. • Deterioration in portfolio credit quality or impairment of portfolio value.	• Integrated climate change risk assessments into the credit underwriting process.	High

Risk Issues	Impacts and Opportunities	Strategy and Risk Management	Risk Level
Risk Type: Physical Risk from Climate Change			
Risks from Natural Disasters, such as Floods and Storms	• The increasing frequency and severity of natural disasters impact business operations by causing sudden disruptions and potential asset damage, leading to higher operational expenses.	• Closely monitor situation developments, implement natural disaster prevention and mitigation systems, and establish response management plans. • Regularly update Business Continuity Plans (BCP) to align with evolving situations and the potential severity of impacts.	Medium
Drought and Climate Variability	• Unpredictable weather variability impairs business planning accuracy, impacting operational continuity and potentially driving up operational costs.		Medium

Greenhouse Gas (GHG) Emissions Scopes

The Company has disclosed operational performance metrics for greenhouse gas (GHG) emission reductions resulting from its activities, covering both direct and indirect GHG emissions by source category, under the following scope:

Scope 1: Direct Greenhouse Gas (GHG) Emissions

Covers greenhouse gas emissions originating from mobile combustion, such as fuel consumption from Company-owned vehicles, as well as chemical usage in wastewater treatment, refrigeration systems, and fire suppression systems.

Scope 2: Energy Indirect Greenhouse Gas (GHG) Emissions

Covers greenhouse gas emissions originating from imported electricity utilized within the Company, including electricity consumption for lighting systems across the headquarters and branch offices, as well as purchased electricity for corporate operations.

Scope 3: Other Indirect Greenhouse Gas (GHG) Emissions

Covers greenhouse gas emissions originating from other operational activities within the Company, such as municipal water consumption, business travel, municipal waste landfilling, waste management, and office paper usage.

In 2025, the Company did not engage an external party or independent body to conduct a verification of its greenhouse gas (GHG) emissions data. However, the emissions calculations were performed in accordance with the methodology established by the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO), as detailed below:

GHG Emissions (CO_2e) = Activity Data (Activity Level X emission factor

Note: The Emission Factors (EF) associated with activity data are referenced from the Thailand Greenhouse Gas Management Organization (TGO) database at: http://thaicarbonlabel.tgo.or.th/download/list/list.pnc

5. Social Dimension

5.1 Social Dimension Operational Framework

The Company recognizes and prioritizes the care and interests of all stakeholder groups, both internal and external, including customers, shareholders, employees, creditors, debtors, competitors, relevant regulatory agencies, as well as its responsibility towards society and the environment. The Company acknowledges that the sustained support of various stakeholders enhances its competitive advantage, drives solid financial performance, and serves as a crucial foundation for long-term growth.

The Company has established a Human Rights Policy to serve as a framework for conducting business with full respect for human rights and ensuring strict compliance across all operations.

The Company's Human Rights Policy encompasses the following key aspects:

1. Treatment of Employees
2. Treatment of Customers
3. Treatment of Business Partners / Suppliers
4. Treatment of Competitors
5. Responsibility towards Society and Communities
6. Non-Infringement of Human Rights

Details of the Human Rights Policy are presented in Attachment 7, and the Human Rights Due Diligence (HRDD) process is presented in Attachment 8.

5.2 Social Performance

5.2.1 Social Targets and Performance

Targets	2025 Operating Results
Zero cases of human rights violations	Zero cases of human rights violations
Zero labor disputes	Zero labor disputes
Zero Work-Related Accidents	Zero Work-Related Accidents

5.2.2 Details of Social Performance

1. Human Rights Respect

The Company conducts Human Rights Due Diligence (HRDD) to ensure that its business operations do not involve human rights violations across the entire value chain.

The Human Rights Due Diligence (HRDD) process encompasses the following key steps:

1) Scoping and Identification of Relevant Human Rights Issues
2) Human Rights Risk Assessment
3) Risk Mitigation and Prevention Mechanisms
4) Monitoring and Review of Human Rights Risks
5) Remediation Mechanisms in Cases of Human Rights Violation

In 2025, the Company identified no human rights risks within the organization, no human rights risks across its value chain, and recorded no incidents of human rights violations.

2. Treatment of employees

1) Fair treatment of employees

The Company has a policy and fair treatment guidelines for employees covering 5 issues as follows:

Issue 1: Fair employment/termination

The Company has a fair employment policy by specifying a step-by-step procedure starting from requesting, preliminary selection, interview and final selection. The most qualified applicant will be selected for a job opening. The Company selects employees based on knowledge and ability fairly without discrimination on gender, race and religion.

In 2025, the Company has total number of employees 824 persons, divided into male employees 382 persons and female employees 442 persons

The Company's unemployment are specified completely, clearly and fairly. In this regard, human rights have been thoroughly considered and respected. In the event that unemployment, The supervisor must to request unemployment letter form the Human Resources Department and make for approval and then will has informed employees to proceed in accordance with the rules of company.

In 2025, the Company has not layout employees.

Issue 2 : Remuneration and welfare of employees

The Company has a policy to pay fair compensation to employees by setting up an appropriate salary structure. The salary structure is reviewed from time to time according to the changes in the consumer index, economic change or other factors to be able to retain talented employees. The Company also has a policy to pay remuneration to employees at a competitive rate compared to the market in the same type of business.

Determining employee wages is based on factors including position, responsibilities, education, experience, and language and other proficiency that are beneficial to that job or position.

The company provides additional welfare to employees, including medical expenses for both in-patients and out-patients, accident insurance, uniform for female employees, Influenza vaccination, and annual health checking.

<u>In 2025, the Company paid total employee compensation totaling approximately Baht 671.30 million. The proportion of compensation paid to female employees accounted for 46 percent, while male employees accounted for 54 percent. In addition, 86 percent of the Company's total employees participated in the provident fund.</u>

<u>Issue 3 :</u> Employee Development

The Company and its subsidiaries had focus on employee development to increase knowledge performance and quality of service. The Company and its subsidiaries have policy to encourage employees to develop knowledge, competency and skills as well as a good attitude by proving both internal training and external training. The HR department is responsible for evaluating training, setting an annual training plan, and evaluating and monitoring the achievement of the training courses.

In addition, the Company encourages directors to attend seminars in relevant and appropriate courses to develop knowledge continuously and lead the company to success.

There are 2 methods for employee development:

(1) development program provided by the Company that the Company or supervisors play an important role in the development by setting appropriate training programs to employees

(2) self-development that the employees play an important role for development plan to achieve company goals and/or career advancement plans for themselves.

The Company and its subsidiaries set strategies to develop knowledge and skills of employees in line with the organization's strategy for both executive level, which focuses on the skills of management and psychology and the operational level, which focuses on the skills and knowledges for employees to learn and practice under the guidance of experienced professionals. The Company and its subsidiaries have provided training within the Company by inviting knowledgeable speakers from internal and external institutions.

<u>In 2025, the Company and its subsidiaries have provided training both internal training and external institutions to managements and employees totaling 71 times comprised of 44 times internal training covered the content to support the work of the Company, and skills relating to the Company business, 27 times external training.</u>

<u>The Company and its subsidiaries incurred employee development expenses totaling THB 0.05 million, with an average training duration of 10.10 hours per person per year.</u>

<u>Issue 4 : Take care of employees for quality of life and health, safety and occupational health in the workplace.</u>

The Company is committed to fostering a healthy work environment, prioritizing workplace health, safety, and hygiene. Occupational safety is designated as the primary responsibility of every employee during work operations. Furthermore, the Company encourages continuous improvements in working conditions and environment to ensure safety, in strict accordance with its Workplace Health, Safety, and Hygiene Policy and Guidelines. <u>The Company's target for occupational health and safety is zero work-related accidents (Zero Accident).</u>

In 2025, The Company and its subsidiaries have no accidents arising from working and death from work-related injuries. the Company recorded sick leave equal to 2.12 percent of the total employees of the Company and its subsidiaries.

The Company has organized the annual health check for the welfare of manpower to keep all healthy. This project, the Company held annually and operated continuously for more than 20 years.

The Company places importance on promoting health awareness among employees. It publishes HR News: "Health Awareness" to provide knowledge on healthcare and proper nutrition. In addition, the Company supports initiatives that encourage employees to engage in regular exercise.

The Company and its subsidiaries annually organize an internal sports day event named **"ASK Unity Game."** The sporting competitions are held to promote physical exercise and foster strong relationships among employees, featuring events for men, women, and mixed teams. Beyond the health benefits, sports and exercise help enhance teamwork, communication skills, collaboration with others, and work-related stress relief.

The Company conducts annual fire safety training and evacuation drills in coordination with the building management. During the evacuation drill, the building management activates the fire alarm system to allow employees in the premises to utilize designated fire evacuation routes and gather safely at the assembly point in front of the building.

Furthermore, during the outbreak of the Coronavirus Disease 2019 (COVID-19), the Company prioritized employee safety by implementing preventive measures and operational guidelines as follows:

- Implementation of Work-from-Home (WFH) policies
- Flexible working hours for office-based employees relying on public transportation, minimizing travel during peak rush hours to reduce exposure

- Coordination with relevant government agencies to secure COVID-19 vaccines for employees
- Special paid leave granted to employees for receiving vaccinations
- Distribution of face masks to all employees
- Provision of Rapid Antigen Test Kits (ATK) for pre-office return testing, alongside mandatory weekly Sunday ATK testing for all office-based staff
- Restricted visitor access, designating specific visitor areas and prohibiting external access to main office spaces
- Establishment of health screening checkpoints, including temperature checks and hand sanitization stations prior to entering the premises
- Regular cleaning and disinfection of high-touch surface areas
- Full-scale disinfection spraying conducted 30 times

Issue 5 : Employee gathering for benefit negotiation

The company and its subsidiaries have established a welfare committee of 10 people by election of employees to be representative in discussions with the company to provide welfare to employees as well as consulting discussing and recommending opinions to the company on welfare arrangements for employees, inspecting, controlling, overseeing the welfare arrangements that the company provides to employees.

The Company has established the Whistle Blowing Policy as a channel for directors, executives, employees and all stakeholders to be able to file a complaint or to report cases of corruption or fraud in significant matter such as the illegal act, act against the rules or the Company's policies, or against business ethics, to help improve or perform action with accuracy, adequacy, transparency, and fairness. The whistleblower's information and reporting subject will be kept confidentially in order to prevent the infringement.

In 2025, the Company has not received any complaints

2) **Promotion of employee engagement and retention**

Plan to increase employee satisfaction and engagement

The company gives priority to employee retention. The company has created a project to create employee satisfaction and engagement, such as job rotation in order to develop employees to be able to learn new jobs and have more skills and knowledge and career advancement plan. It also gives employees the opportunity to move internally on a voluntary basis so that employees can work and have the opportunity to grow in the field of interest as well as satisfy and retain knowledgeable employees to work with the Company.

In addition, the company has projects to increase employee satisfaction and maintain employee engagement, such as awarding gold medals for employees who have completed 15 years, 20 years, 25 years and 35 years of service, organizing sports competitions to enhance good relations between employees, etc.

<u>Employee turnover rate</u>

In 2025, the Company and its subsidiaries <u>had the employee resigned total of 119 persons or 14.44 percent</u> of the total number of employees and the turnover rate of 13.69 percent.

<u>Employee satisfaction or engagement</u>

The company and it subsidiaries have a satisfaction survey of employees one time per year. By creating a questionnaire and invited employees to answer the survey for development planning and improvement the company including with supported employee development. And then, publish the result to email employee. <u>The Company has set a target for employee satisfaction or engagement survey results of no less than 80%</u>

<u>In 2025, The number of employees participating in the questionnaire as a 70 percent of the total number of employees and the results of the survey showed that 78 percent of employee satisfaction scores (in 2024 = 82 percent) were at a very good level.</u>

3. Treatment of customers and stakeholders

1) Retention of customers' confidential information

The Company realizes and gives importance to the protection of customer's personal information. The Company has a policy to maintain customer confidentiality in accordance with the Personal Data Protection Act. Details are disclosed on the company's website (www.ask.co.th)

<u>In 2025, no complaints or incidents regarding customer personal data privacy were reported against the Company.</u>

2) Development of service based on customers' safety and health.

The company gives priority to provide services to customers with safety as the first priority. The company arranges suitable areas for customers to receive services with proper cleanliness and hygiene, especially during the outbreak of COVID-19, the Company has taken care of safety service both in terms of spacing, cleaning and disinfection as well as providing of alcohol for customers attending the service.

<u>In 2025, there was no accident or the impact on the health of customers who have received service.</u>

3) Customer relationship management

The Company gives importance to maintaining relationships with customers. The marketing department has developed a customer relationship management plan, including continuous evaluation of customer satisfaction of service. The company has evaluated customers satisfaction of service by marketing officers after signing contract and used the results to improve service. **The Company set a customer satisfaction target of no less than 80%. In 2025, the customer satisfaction survey result reached 81%, reflecting a 'Very Good' level of customer satisfaction with our services.**

The evaluation area that received the lowest score was speed in coordination and problem resolution. To address this feedback, the Company has enhanced its operations by increasing the number of support and coordination personnel to ensure accurate routing to the appropriate departments, aligned with customer needs, and to enable faster problem resolution.

Additionally, the Company developed a Mobile Application and LINE Connect to provide real-time customer support, enhancing responsiveness, agility, and overall coordination efficiency.

In addition, the Company has established policies and guidelines for providing accurate and complete information of products and services, including setting up a channel to contact or complain about service and communication via the Company's Line Official.

4) Promoting innovation to improve product and service

The company has policies and guidelines to promote Company innovation related to technology development for products and/or services. The Company gives importance on the use of innovation in operations by encouraging creativity and driving innovation into every process to improve work efficiency and to create competitive abilities and meet the needs of customers and stakeholders to move towards a sustainable organization.

<u>In 2025, the Company adopted innovations to enhance service quality, including:</u>

1) Developing a comprehensive end-to-end loan service application and a Digital Payment system to support electronic financial transactions, including fund transfers, bill payments, and other transactions via Barcode and QR code.

The benefits of application development include enhancing operational efficiency, reducing redundant workflow steps, expanding the customer base, and increasing market share, as customers can access services anytime, anywhere 24 hours. Additionally, it helps lower costs through paperless operations, reduces customer-visit travel expenses, promotes inclusive and equitable access to financial services, and streamlines access to information for both customers and the Company, ultimately driving higher customer satisfaction.

2) Developing various paperless systems to enhance customer convenience, such as the E-Tax Invoice & E-Receipt system, which enables customers and business partners to send and receive invoices and receipts electronically, as well as the E-Stamp Duty system for paying stamp duty electronically instead of using physical revenue stamps.

    The development of paperless document systems not only provides maximum convenience to customers and business partners by allowing them to receive invoices, tax invoices, and receipts instantly via email the need for postal mail or messenger delivery services and resulting in cost savings but also reflects environmentally responsible business practices by significantly reducing paper consumption.

3) Implementing the Revenue Department's e-Withholding Tax system to enable the business to automatically deduct withholding tax and submit tax data directly to the Revenue Department.

    The benefits include enhancing convenience, speed, and accuracy in tax calculations, while facilitating data verification. Furthermore, it elevates the Company's corporate image regarding transparency through audited and delivered tax data via standardized electronic systems.

5) Responsible Lending

The company has policies Responsible Lending to establish a standard for operational control that comply with the Bank of Thailand's regulations on responsible lending, and to enhance communication to relevant departments to have knowledge and understanding of the principles of responsible lending.

Details of the Responsible Lending Policy are presented in Attachment 9.

In addition, to encourage the implementation of sustainability principles, the company has integrated environmental, social, and governance (ESG) factors into its loan consideration process.

4. Treatment of Business Partners

Procurement and Fair Selection Guidelines for Business Partners

The Company has established procurement policies and guidelines for the fair selection of business partners. In selecting goods or services, the primary consideration is given to maximizing benefits for the Company, ensuring products meet specific requirements and quality standards while remaining within budget. Finally, fair and reasonable pricing is evaluated to make the selection. Where feasible, procurement procedures require comparing quotes from at least three vendors for each selection process.

The Company has established a Procurement Policy to ensure operational standards and transparency, taking social and environmental factors into account during partner selection. For instance, business partners must not engage in human rights violations. Details of the Procurement Policy are presented in Attachment 10.

Promoting Business Partner Compliance with the Company's Supplier Code of Conduct

Recognizing the paramount importance of sustainability, the Company has established the Supplier Code of Conduct, guided by a steadfast commitment to conducting business with integrity, transparency, honesty, and social and environmental responsibility. This manual reflects the Company's intention to encourage business partners to focus on creating business value and growth alongside consideration for Environmental, Social, and Governance (ESG) performance. Furthermore, business partners must strictly adhere to laws, rules, and regulations, in line with the Company’s Good Corporate Governance Policy, as presented in Attachment 11.

Business Partner Evaluation Criteria and Categorization

The Company categorizes business partners into Critical Tier 1 suppliers, who directly conduct business with the Company, and Critical Non-Tier 1 suppliers, who do not directly conduct business with the Company. For the hire-purchase business, Critical Tier 1 suppliers include automobile dealerships, whereas Critical Non-Tier 1 suppliers encompass providers of various goods and services. Additionally, the Company applies sub-criteria to further classify non-direct business partners into major (critical) suppliers and general suppliers.

- Suppliers with high purchasing value and continuous procurement orders
- Suppliers providing high-importance goods/services or having a high level of reliance/dependency
- Suppliers offering specialized products or unique, non-substitutable expertise

Environmental, Social, Governance, and Economic Risk Assessment

The Company conducts comprehensive risk assessments covering Environmental, Social, and Governance (ESG) aspects of business partners to mitigate operational risks and impacts, while simultaneously enhancing and developing business partner capabilities. The key risk areas covered are as follows:

- Environmental Risk Factors: Non-compliance with environmental laws, rules, regulations, and standards, as well as climate change risks, among others.
- Social Risk Factors: Adherence to labor laws and human rights principles, absence of forced labor and illegal labor, promotion of equality and non-discrimination, and provision of a safe working environment, among others.
- Governance Risk Factors: Operating with integrity, honesty, and transparency; compliance with applicable laws; fair competition and anti-fraud and anti-corruption practices, among others.

In 2025, no environmental, social, governance, or economic risks were identified arising from joint operations with business partners.

The Company has established payment guidelines for business partners, strictly adhering to the terms agreed upon by both parties as specified in the contractual documents. The credit terms range from 30 to 90 days. Historically, the Company has consistently made payments on time, with zero instances of late payment under contractual agreements.

Supporting the Sustainable Business Operations of Business Partners

The Company emphasizes active participation in promoting sustainable business operations among its business partners by organizing joint initiatives to drive mutual development. The Marketing Department collaborates with automobile dealerships on various activities, including relationship-building and customer satisfaction enhancement programs, technical sales training, and sales promotion campaigns. Additionally, the Company organizes Corporate Social Responsibility (CSR) activities in partnership with suppliers. Key examples of partner sustainability initiatives include:

1) Corporate Social Responsibility (CSR) Activities

The Company, in collaboration with JLK Holding Company Limited, organized a blood donation drive, inviting employees from both organizations, tenants of the rental building, and passing members of the public to contribute to society and assist fellow human beings. Blood donation is a vital act of giving that helps save the lives of patients in need, serving as a noble sacrifice to give others a second chance at life.

The Company firmly believes that business operations must extend beyond profit seeking to encompass long-term sustainability. True growth requires active collaboration with business partners to foster a culture of giving, public consciousness, and social engagement. Throughout 2025, the joint blood donation campaign attracted a total of 349 donors, securing over 139,600 cc of donated blood (an increase from 230 donors in 2024).

2) Joint Meetings with Automobile Dealerships

The Company regularly organizes joint meetings with business partners who are automobile dealerships to provide knowledge and guidance on credit approval criteria, underwriting processes, and operational procedures and requirements for credit transactions. This enables partners to present products and services to customers accurately and appropriately, thereby helping them enhance sales opportunities and continuously improve service quality

The Company is committed to fostering sustainable mutual growth with its business partners, recognizing automobile dealers as key strategic partners. The Company collaborates with dealers through joint exhibition booths and basic credit training sessions to generate sales and drive new loan volume together. Enhanced knowledge enables dealers to effectively screen potential customers and allocate appropriate credit limits, resulting in higher-quality debtors and a reduction in non-performing loans (NPLs) to THB 4,759 million in 2025, down from THB 4,797 million in 2024. Furthermore, this approach contributed to a decrease in expected credit losses and losses on foreclosed assets to THB 1,634 million in 2025, compared to THB 2,490 million in 2024.

Joint Activity with Automobile Dealerships in Chonburi: A training seminar on credit approval criteria for new truck sales teams, attended by over 30 participants.


Joint Activity with Automobile Dealerships in Nakhon Sawan: An exhibition booth providing information on credit criteria for the new HINO EURO 5 product line, with over 100 participants.

Joint Activity with Automobile Dealerships in Phitsanulok: Co-hosting an exhibition booth to provide credit services.

3) Business Partner Activities to Enhance Customer Relationships

The Company regularly attends customer appreciation events hosted by automobile dealerships to provide financial advice and product information to attendees. The Company also organizes raffle activities to foster strong customer relationships and actively gathers feedback and suggestions to improve services for both the dealerships and the Company. This approach enhances customer satisfaction, promotes customer retention, and ultimately drives sustainable revenue growth.

Joint Activity with Automobile Dealerships in Nakhon Sawan

Joint Activity with Automobile Dealerships in Phetchabun

5. Treatment of creditors

The Company adheres to a policy of treating creditors with transparency and fairness, strictly complying with contractual terms and conditions, and ensuring the punctual payment of principal and interest. The guidelines for treating creditors are as follows:

- Drafting Contracts: Execute all types of agreements in a legally compliant, fair, and transparent manner.
- Contractual Compliance: Strictly adhere to all terms, agreements, and conditions mutually agreed upon with creditors.
- Debt Servicing: Ensure full and timely repayment of loan principal and interest as scheduled.
- Guarantee and Default Terms: Maintain appropriate and fair guarantee conditions. In the event of default, the Company agrees to abide by the contractual terms and pay the principal, fees, and interest at the clearly stipulated rates.
- Capital Management: Apply sound financial management practices and ensure adequate cash flow reserves for debt and interest service.

In 2025, the Company had no breaches of contractual terms and zero defaults on debt service.

6. Treatment of competitors

The company has a policy to treat competitors with responsibility, and under fair competition. The Company will not seek competitors' confidential information and not use competitor information to create a competitive advantage. The company sets a goal to treat competitors strictly according to the policy without exception.

The guidelines for treating competitors are as follows:

- Fair Competition: Respect market equality by operating strictly under fair competition principles.
- Information Gathering Integrity: Refrain from seeking trade secrets or confidential information of competitors through dishonest or improper means.
- Intellectual Property Protection: Refrain from any actions that infringe upon the intellectual property rights of competitors.
- Reputational Integrity: Refrain from damaging the reputation of competitors through false or unsubstantiated allegations.

In 2025, the Company fully complied with the aforementioned measures and had no disputes with commercial competitors.

7. Treatment of Community and Society

The Company's policy on community and social engagement and development is as follows:

- Social and Environmental Governance: Prioritize compliance with social and community responsibility guidelines, operating the business under environmental standards appropriate for the Company's operations.
- Public and Environmental Support: Support and implement activities that benefit the public, local communities, society, and the environment.

The Company has established a community development roadmap focused on youth development, recognizing that youth will serve as the primary driving force for the nation's future. Recognizing that financial hardship is a major barrier preventing students from fully dedicating themselves to their education, the Company initiated an undergraduate scholarship program in 2016. This program provides educational financial support to high-achieving students in need of financial assistance.

The program has achieved significant success, supporting over 100 students to date. As a result, society benefits from graduates equipped to serve as vital drivers of economic development and social progress. With the number of applicants increasing each year, the Company strives to expand its scholarship allocation to keep pace with growing social demand.

Supporting disable people and other underprivileged groups

The Company attaches great importance to promoting and developing the quality of life for persons with disabilities and other underprivileged groups, and strictly complies with the Empowerment of Persons with Disabilities Act, B.E. 2550 (2007). However, as the Company has not yet been able to employ persons with disabilities in suitable positions, it has instead contributed funds to the Fund for Empowerment of Persons with Disabilities in lieu of direct employment.

In 2025, the Company and its subsidiaries employed 9 persons with disabilities, representing 1.1 percent of the total number of employees, which is in compliance with the requirements prescribed by law.

Furthermore, the Company organized corporate neck, back, and shoulder massage sessions conducted by visually impaired individuals. This initiative reflects the Company's commitment to employee well-being, helping to relieve stress and alleviate symptoms of Office Syndrome. Concurrently, it creates sustainable employment opportunities for persons with disabilities, delivering mutual benefits to both the therapists and the participating employees.

The company prioritizes employee health and well-being while actively supporting employment opportunities for persons with disabilities. In 2025, the company launched a weekly “Neck, Back, and Shoulder Massage program”, provided by visually impaired therapists. Held every Friday, each session lasts 20 minutes, with employees eligible to register for up to two sessions per month. Throughout 2024, the program recorded a total participation of 3,893 attendance.

Scholarship support

The company realizes the importance of education and youth development, which will be the main force in driving the country in the future. However, the shortage of funds is a major obstacle that makes students not be able concentrate on studying. Therefore, the Company has set up a scholarship program for undergraduate students from 2016 onwards. The Company provides scholarship for tuition expenses for 4th year students with good school results but lack of fund. This includes providing opportunities for scholarship recipients to join the Company as part of our workforce, should they express an interest.

In this regard, in 2025, the Company has given scholarship to at the university students for 22 scholarships amounted THB 20,000 - 35,000, totaling THB 635,000.

- Faculty Business Administration, Rajamagala University Of Technology Krungthep for 4 scholarships totaling amounted THB 80,000
- Faculty of Business, Economics and Communications, Naresuan University for 3 scholarships totaling amounted THB 90,000

- Faculty of Business Administration and Accountancy, Khon Kaen University for 3 scholarships totaling amounted THB 90,000
- Faculty Business Administration, Chiang Mai University for 3 scholarships totaling amounted THB 90,000
- Faculty of Management Science, Ubon Ratchathani University for 3 scholarships totaling amounted THB 105,000
- Faculty of Management Sciences, Prince of Songkla University for 3 scholarships totaling amounted THB 90,000
- Faculty Business Administration, Burapha University for 3 scholarships totaling amounted THB 90,000

Social support activity

The company has implemented social support projects in order to be a part that makes better society, in the year 2025, the Company has carried out activities to help society as follows;

- Donate Funds to Police Hospital, Thai Red Cross Society to purchase medical equipment.
- Donate blood to help patients at The Thai Red Cross Society.
- The Group supports and empowers underprivileged children through CSR activities by providing educational opportunities, donations, and essential consumer goods to children under the care of Thung Maha Mek School for the Deaf and Ban Maha Mek Boys' Home.
- The management team and employees volunteer jointly organized the "From Hand to Heart: Sewn by Hand, Sent with Love – Fighting Breast Cancer" activity for the third consecutive year.
- The Group continues to carry out ESG initiatives to create benefits for environmental and community sustainability through activities such as a beach clean-up and waste collection campaign at Bangsaen Beach, Chonburi Province.

8. Regulations compliance

The Company has established a Compliance Department to responsible for planning, managing, executing, reviewing and improving the compliance system. Including provide appropriate consultation as to laws, and regulations and effective coordination and communication with regulations of government regulators such as The Office of the Securities and Exchange Commission including a Data Governance Office to promote and support the efficient and accurate data management that consistent with the regulations and laws as part of good corporate governance.

Attachment

1. Code of Conduct
2. Anti-Fraud Policy
3. Anti-corruption Policy
4. Whistle Blowing Policy
5. Occupational Health and Safety Policy
6. Tax Policy
7. Human Rights Policy
8. Human Rights Due Diligence
9. Responsible Lending
10. Procurement Policy
11. Supplier Code of Conduct

Code of Conduct

(Asia Sermkij Leasing Public Company Limited ("Company") and its Subsidiaries ("Group")) Has deemed it appropriate to establish a Code of Conduct to provide guidance for the Board of Directors, management, and employees at all levels in conducting business and adhering to ethical standards. Furthermore, the Company has published the Code of Conduct on E-Policy, an internal communication system, as well as on the Company's website at www.ask.co.th under the "Good Corporate Governance" section. The Company strongly believes that ethical guidelines serve as a crucial tool for enhancing operational transparency, thereby fostering confidence among investors and all key stakeholders.

Vision Mission and Corporate Value

The Board of Directors and management have established a policy to review and approve the Company's vision and mission to align with current circumstances whenever significant changes occur, ensuring adaptability to the evolving business environment, or to conduct a review at least every 5 years.

Vision

- The best financial services company in Thailand

Mission

- A supporting partner of our customers, a driving force of economic success

Corporate Value

VALUE	Value innovation to create beneficial outcomes for all parties
GROWTH	Continuous learning to support sustainable operations
TRUST	Respect-driven to reinforce a passion to serve
DISCIPLINE	Accountability to drive execution

SLOGAN

"SERVICE WITH PASSION"

Scope

Applied to each member of the Board of Directors, managements, and all employees of Asia Sermkij Leasing Public Company Limited and subsidiary company and others that the company has control right over which including the business abroad. "Employees" mean both permanent, temporary, special contract, and hired employees working either full or part-time

Procedure

1. Policy on Conflict of Interests

1.1 Board of committees and managements

Must carefully consider the conflict of interest on related party transactions under the regulations of the SET between the company and its subsidiary including related individual and juristic persons with honesty, rational, and independent under morality by considering the benefit of the company as the most importance to ensure that the transactions are reasonable and happen for the company's benefit.

1.2 Audit Committee

Has duty to review transactions that relate or might relate to the conflict of interest to comply with the law and regulations from the SET to ensure that these transactions are reasonable and happen for the company's benefit.

1.3 Employees

1.3.1 Employees should avoid any act that against company's benefits neither from contacting with company business related persons such as business partners, customers, competitors nor using opportunity or information received during work with the company as an employee to find self benefits or to do any business that is considered company's competitor.

1.3.2 Employees must protect the company's benefit with their best efforts.

1.3.3 Employees must not do any act against the company's benefit neither direct or indirect way.

1.3.4 Employees must not involve with other businesses that might affect the company's benefits or be the company's competitors.

2. Protect and use of company's assets and information/confidential data of the company

2.1 During the employment, employee would know the information of the company called "the trade secrets" which means the information that is not yet disclosed or not yet accessible by groups of people who normally have duties related to those data which have commercial benefits that the company uses proper procedures to protect them. The procedures may be regulations, contracts, or any other agreements of the company that are defined and valid or under the trade secret Act, B.E. 2545 which states that the employees must agree to protect all of the company's "Trade secrets" that received or known or given due to working for the company. Employees shall not sent the company's "trade secrets" to any recipient nor copy without permission, including not disclosing and or omitting or postponing to do any act that may discredit the company's reputation or create loss or damage to the company's business, and employees shall not work or become employees or provide advice or help or make any contract with any legal entities or businesses of competitors or businesses which are similar to that of the company during the employment term.

2.2 Employees must not work for other persons or organizations that give compensation benefits during company's working hours except with a permission in letter from the CEO or assigned person.

2.3 Employees must not act anything that is against the company's benefits neither in direct nor indirect way and neither by themselves nor with others.

2.4 Employees must strictly follow the company's policy of information system such as:

- Do not intervene in others' privacy in any case
- Do not use the company's confidential information. Only the direct responsible persons are allowed.
- Must follow the rules and regulations of using equipment's and tools in computer system.
- Do not enter into the data and files of other users without permission

2.5 Employees must know and follow the guidelines for using computer system and network system correctly and properly.

2.6 Do not install or record any software into company's computer system without permission.

2.7 Do not give company's software to any person including trade partners, contract partners, and customers. And do not bring company software for personal installing, including employees' use of internet or connect with internet for data transferring and distributing of indecent material, submitting or receiving information through electronic system (E-mail) that violate the law or copyright law or against intentions, objectives, or regulation, or policy of the company's information system or violate the Computer Crimes Act B.E. 2550 or other laws.

2.8 Under employment contract, employees must not act and/or restrain the act that will result in any damage of the company due to the information and/or report or record or communication that is fraud or incorrect by any means with intention.

2.9 Employees must not violate the company's copyright and/or other companies' copyright that allow the company to use their computer programs neither by contract or other means and/or neither by duplicating nor modifying and distributing to public or renting the original or copy for seeking profit or not. If any employee violates this, the company has right to cancel the employment contract suddenly.

2.10 Employees must use the company's asset with care, and responsible and take care of tools and equipment's given from the company to be in good conditions and call for repair when out of order or damage.

2.11 Employees must not violate the rules, instructions, or commands of the company that may cause an accident or damage of the company's asset.

2.12 Employees must not bring the company's equipment's or assets to use in purpose other than for the company's businesses and activities.

2.13 All of managements, committees, and employees of the company must protect the confidential information of customers, contract partners, or trade partners or any others

2.14 All of managements, committees, and employees of the company must not disclose information and documents that are confidential or trade secret.

2.15 Managements and employees of the company must know and follow procedure for information security in order to protect the confidential information from accidentally disclosure.

3. Policy on the Safeguarding and Use of Company Assets

3.1 Employees must understand and comply with guidelines for the correct and appropriate use of computer and network systems.

3.2 Installing or saving unauthorized software on the Company's computer systems is strictly prohibited.

3.3 Employees shall not transfer Company software to any third party—including trade partners, contracting parties, and customers—nor install such software for personal use. In addition, internet usage or internet connections for data transfer, dissemination of obscene material, or sending and receiving information via electronic systems (email) that violate the law, copyright laws, the intent or purpose of Company policies and information technology regulations, the Computer Crime Act B.E. 2550 (2007), or any other applicable laws, are strictly prohibited.

3.4 Employees shall not infringe upon the copyrights of the Company and/or any third parties that have licensed computer programs to the Company through contracts or any other means. This includes reproducing, adapting, communicating to the public, or renting originals or copies of such software, whether for profit or otherwise. Any breach of this ethical guideline gives the Company the right to terminate employment immediately.

3.5 Employees must use Company assets with care and responsibility, ensuring that equipment and tools provided by the Company are kept in good working condition and requesting repairs promptly upon damage.

3.6 Employees must not violate Company rules or orders that could lead to accidents or cause damage to Company assets.

3.7 Employees must not use Company equipment or assets for purposes other than performing work for the Company.

4. Gifts or entertainment benefits

4.1 Employees should not request, receive, or accept cash or other benefit from any business related party.

4.2 Employees may accept or give some gifts according to the traditional common practice in case that the gifts have no effect to the receiver's business decision.

4.3 If employees receive the gift during the traditional occasion but in excessive value from business related parties, employees must report to the superior position under the chain of command.

5. Personal trading and use of insider information

5.1 Committees and managements have to submit report of personal trading record to comply with the regulations of the SET and the SEC.

5.2 The company and subsidiary must follow the law regarding to the use of insider information for equality and fair to all shareholders and for protecting law violation from the company's all level staffs and their families that know or receive the non-public information. The company prohibits the above people from trading or assisting others to buy or sell or bid or offer of the company's stocks neither by themselves nor through brokers during the time that receive the undisclosed information. The company and the SET will consider this type of trading as speculative trading or trading that create advantage to some group of people.

5.3 The company sets up the security system at workplace in order to protect the data files and confidential documents and limit the accessibility of non-public information to only related and necessary persons. So, it is a responsibility of data owners or receivers to insist related parties to follow the security procedures strictly. People who violate the insider information policy must be punished under the company's discipline and/or the law according to the case.

6. Control system and internal audit and accounting and financial reports

6.1 Control system and internal audit

Develop the efficient control system and internal audit under the supervision of internal auditors and the review of the audit committee

6.2 Accounting and financial reporting

- Managements of the Company are responsible for the preparation of both annual and quarterly financial reports that must be accurate, complete and timely and prepared according to the accepted accounting standards.
- Recording of all business transactions of the Company must be accurate and complete and can be examined without any limitations or exceptions.
- The record of accounting transactions and business records must base on the truth without distortion or false transaction for any particular purpose.
- Employees at all levels must perform business transactions complying and according to rules and regulations of the company with documentary evidence on each transaction. And employees must provide adequate and timely information to those who are responsible for recording, preparing, and evaluating accounting and financial reports. So they are able to record and prepare all kinds of accounting and financial reports of the company into the company's accounting system with correct and complete information.
- Employees at all levels must follow the regulations and related laws of the country and/or abroad in order to provide and record the financial reports correctly and completely.
- Employees at all levels must adhere to honesty, fairness, and integrity while record and prepare all financial reports.

7. Responsibility to shareholders

7.1 Act with integrity and perform with fairness to all shareholders including institutional investors under the good corporate governance.

7.2 Regularly report to shareholders on the status of organization with complete actual information.

7.3 Regularly report to shareholders on the future prospects of the organization in both positive and negative side with sufficient supporting reasons.

7.4 Disclose important information correctly, completely, clearly, and timely to give shareholders the financial position and the operational performance of the company through contact channels that allow shareholders to access the data at ease.

7.5 Company provides policy to facilitate and encourage the attendance of shareholders by announcing the report submission period and distributing documents related the shareholders' meeting to provide shareholders the correct and adequate information in proper time to facilitate and encourage shareholders participation during the meeting.

7.6 Prohibit the Board of Directors, managements, and employees from using the insider information that has not been released publicly to inappropriately seek benefits for themselves which is unfair to other shareholders.

8. Employees

8.1 Select and recruit with efficiency and fair and strictly follow the labor laws with respect for individual rights without limitation, and human rights violations, such as not employing child labor and no limitation set on hiring disabled workers, and so on.

8.2 Provide fair remuneration to employees in accordance with the operating performance of the company for example for the short term, the company has determined the rate of the salary and the annual bonus to be consistent with the performance of the company. And for long term, the company provides employees the provident fund in order to motivate employees to join the company and develop the company including providing appropriate and fair welfare.

8.3 Provide the working environment that is safe for employees' lives and properties.

8.4 The promotion and transfer of employees including the reward and punishment must be done under integrity and based on knowledge, capability, and suitability of employees.

8.5 Give priority to the development of knowledge and skills of employees thoroughly and regularly.

8.6 Strictly comply with laws and regulations related to employee

9. Practices of employees and practices of employees to other employees

9.1 Shall perform duties with intention, integrity, and transparency.

9.2 Shall refrain from giving gifts to supervisors or accepting gifts from subordinates.

9.3 Respect the rights of other employees

9.4 Supervisors shall behave to be respected by employees. And employees shall not perform anything showing the disrespect of supervisors.

9.5 Shall be disciplined and follow to the rules, regulations, and good traditions of the organization whether they are in written form or not.

9.6 Create and maintain an atmosphere of harmony and solidarity among employees. And shall avoid any action that may affect the reputation and image of the company or later become problems to the company.

10. Practices of employees to customers

10.1 Commit to customers' benefits and satisfactions with fair rates and maintain good relationships in long-term.

10.2 Provide accurate, complete and clear information to customers with fair terms and conditions for both parties

10.3 Record customers' information systematically and safely and do not use customers' information in misappropriated way.

10.4 Set up unit responsible for advising and solving customers' problems and receiving complaints in easily accessible channel.

11. Competitors

11.1 Respect for the equality of competition by operating under the rules of fair competition.

11.2 Promote fair and free competition by refraining from any actions that distort market prices or cause adverse impacts on consumers.

11.3 Do not seek for confidential information of the competitors by dishonest or inappropriate way.

11.4 Do not violate the intellectual property rights of competitors.

11.5 Do not discredit the competitors by malicious accusation without the fact.

12. Trade partners

12.1 The Company has established selection criteria for suppliers/business partners, evaluating them based on financial stability, business expertise and experience, and credibility.

12.2 Comply with commercial terms and agreed contracts in a fair and transparent manner.

12.3 Conduct regular visits with suppliers/business partners to listen to feedback and suggestions to continuously improve the Company's systems and business operations.

12.4 Select suppliers/business partners that are environmentally conscious, maximizing the efficient use of natural resources—including water, energy, and packaging materials—and implementing best practices to increase resource efficiency and minimize operational waste.

12.5 Select suppliers/business partners that demonstrate responsibility by preventing potential impacts on local communities and society, and refraining from any activities that directly or indirectly harm communities and society.

12.6 Select suppliers/business partners that respect human rights, prohibit forced labor, eliminate discrimination and harassment, and treat all individuals equally.

12.7 Refrain from conducting business with suppliers/business partners that engage in illegal or immoral practices or have a poor financial history.

12.8 Do not accept assets, gifts, or any benefits from suppliers/business partners.

13. Creditors

13.1 Prepare all contracts according to related laws with fairness and transparency.

13.2 Follow conditions and agreements of contracts or other agreed conditions strictly.

13.3 Manage the loan repayments and interest payments to creditors in correct amount and on time as agreed.

13.4 The Company has proper and fair guarantee conditions. In case of overdue payment, the company agrees to follow the contract and will pay for the principal, fee, and interest at the rate clearly specified in the loan contract agreements with creditors.

13.5 The Company applies the principles of good capital management to provide adequate cash flow for repaying loan and interest.

14. Social and community responsibility

14.1 Place an importance on the guidelines and principles of social and community responsibility including operating under the proper environmental standards of the business.

14.2 Support and perform activities for the benefits of public, community, society and environment.

14.3 Place an importance on the environmental protection, such as the campaign for employees to use both sides of paper including collecting documents in Digital files (PDF files) to reduce environmental impact and to reduce the use of resources, the company's policy of turning-on lights as necessary which will be turned-off during lunch break, and policy to turn off the computers and other devices before leaving the company in order to support the energy savings.

15. Protect violation of the intellectual properties or copyrights.

15.1 The company respect and will not violate the intellectual property rights or copyrights of others.

15.2 Avoid buying products from sellers who violate the intellectual property rights or copyrights.

16. Protect violation of human rights

Respect the rights of individuals under the law including not limiting the privacy rights and not violating the human rights, such as not employing child labor and no limitation set on hiring disabled workers, and so on.

Monitoring for compliance

1) In case of finding themselves involving or allowing subordinates to violate laws, regulations, codes of conduct, or policies of the companies, the executives, the board of directors and employees must directly report to the human resources department and then let the human resources department to further follow the procedures set in the related policies and the regulations according to the case.

2) The company shall review the code of conduct every two years or when a significant change found to ensure that the code of conduct is still suitable for the business environment that has changed.

In addition, to provide channels for stakeholders' participation, the company has set communication channels to receive complaints, suggestions, and ideas sending to the board of directors through the company's website www.ask.co.th in the section of investor relation or through mails or documents directly submitted to the company.

Anti-Fraud Policy

Asia Sermkij Leasing Public Company Limited (the "Company") and its subsidiaries (the "Group") are committed to conducting business with integrity and in accordance with good corporate governance principles, while remaining steadfast in their responsibility to society and all stakeholders. To this end, the Company has established an Anti-Fraud Policy to define clear roles, responsibilities, operational guidelines, and preventive measures against fraud, thereby providing an explicit framework for business operations and supporting the Group's sustainable organizational development.

Definitions under the Anti-Fraud Policy

" Fraud" refers to an intentional act committed to violate laws, regulations, internal company policies, or business ethics in order to obtain an unlawful advantage. Generally, fraud encompasses deceptive practices, bribery, forgery of signatures, extortion, theft, embezzlement, impersonation, deceit, receiving bribes, collusion, fraudulence, and the intentional concealment of facts to acquire or retain any inappropriate business benefit.

Anti-Fraud Policy

Directors, executives, and employees of the Company and its subsidiaries are strictly prohibited from engaging in or accepting any form of fraud, whether directly or indirectly. Furthermore, they are required to consistently adhere to the Anti-Fraud Policy and regularly review the operational guidelines set forth under the Policy.

Accordingly, the Company and its subsidiaries shall investigate any actual fraud or suspected fraudulent activities as deemed necessary and appropriate. Such investigations shall be conducted fairly and objectively, without regard to position, duties, length of service, or relationship with the Company, as well as any other parties or units that may be linked to or involved in the investigation.

Roles and Responsibilities

1. The Board of Directors: Responsible for establishing policy and ensuring the implementation of an appropriate and effective anti-fraud system, thereby ensuring that management prioritizes and places high importance on anti-fraud efforts within the Company.
2. The Audit Committee: Responsible for reviewing the Company's internal control and risk management systems to ensure compliance with appropriate anti-fraud operational practices. Additionally, the Audit Committee may grant authority for independent investigations or retain external advisors to assist in fraud investigations as appropriate.
3. Executive Management: Responsible for promoting and supporting the Anti-Fraud Policy to effectively communicate it to all staff and relevant stakeholders, as well as reviewing the suitability of systems and measures to ensure alignment with business changes.

4. Internal Audit Department Manager: Responsible for auditing and reviewing operations to ensure that the Company maintains adequate and appropriate internal control systems to mitigate fraud risks, reporting any irregularities to the Audit Committee, and serving as the head of the fraud investigation team as deemed necessary and appropriate.
5. Department Managers: Each department manager is responsible for establishing and maintaining controls to ensure the prevention and detection of fraudulent acts. Managers should familiarize themselves with the types of asset misappropriation that may occur within their areas of responsibility and be prepared to respond to red flags or indicators of such conduct.
6. All Employees: All employees must be aware of, understand, and comply with the Code of Conduct, the Anti-Fraud Policy, as well as other relevant rules, regulations, and policies.

Procedure

1. All Directors, Executives, and Employees: Directors, executives, and employees at all levels must strictly comply with the Anti-Fraud Policy and the Company's Code of Conduct, refraining from participating in or engaging with any form of fraud, whether directly or indirectly.
2. Built In Anti-Fraud Controls.
   2.1 Separation of duties of employees is required, so that no one person is solely responsible for the initiation through to the completion of a transaction.
   2.2 Appropriate levels of delegation.
   2.3 Rotate staff responsibilities, where possible, to avoid one person always having sole charge over a given area.
   2.4 Ensure all employees understand the code, and provide training where necessary.
   2.5 Establish [Whistle Blowing Procedure]to provide an accurate, convenient and secure method for employees and outsiders to report fraud concerns or any irregularities.
   2.6 Although the Company encourages employees to report all concerns in good faith, any maliciously motivated allegations may be dealt with the Company's disciplinary actions.
3. Fair Treatment and Protection for Whistleblowers, The Company provides fair treatment and protection to employees who report fraud or suspected fraudulent activities by applying the protective measures set forth in the Whistleblowing Policy for those who lodge complaints or cooperate in fraud reporting.
4. Security of Evidence: Once a suspected fraud is reported, immediate action to prevent the theft, alteration, or destruction of relevant records needs to be taken. Such actions include, but are not necessarily limited to, removing the records and placing them in a secure location, limiting access to the location where the records currently exist, and preventing the individual(s) suspected of committing the fraud from having access to the records. The records must be adequately secured until the Head of Internal Audit conclude that they may be released.
5. Confidentiality: All participants in a fraud investigation shall keep the details and results of the investigation confidential.

6. Disciplinary Action: In the case of proven fraud, the Company shall take disciplinary action or/and legal action against the fraudster

Fraud Risk Assessment Process

The Company maintains an independent and objective Internal Audit unit that reports directly to the Audit Committee to evaluate fraud risks. The Internal Audit unit conducts fraud risk assessments to help evaluate the likelihood of fraudulent activities occurring and to review preventive measures and controls to ensure maximum efficiency. This ensures that the Company can effectively prevent and control fraud risks, maintaining high standards of integrity in alignment with good corporate governance principles.

Guidelines for Monitoring and Evaluating Compliance with the Anti-Fraud Policy

The Company has established guidelines for monitoring and evaluating compliance with the Anti-Fraud Policy by arranging for a regular review of operations under the Anti-Fraud Policy at least once a year. Furthermore, the Company reviews operational practices and procedural guidelines to ensure alignment with business changes, rules, regulations, and legal requirements.

Anti-Corruption Policy

Asia Sermkij Leasing Public Company Limited ("The Company") and its subsidiary have the guidelines on doing the business with code of conduct according to the good corporate governance, and adhere to the social responsibility and all stakeholders. The Company has prepared an anti-corruption policy to define the responsibilities, practical guidelines, preventions and anti-corruption leading to the development of the sustainable organization. It has disclosed information to the public on the anti-corruption measures via the company's website www.ask.co.th and its e-Policy, which is the internal communication system of the Company.

Purpose

1. To show the intention and determination of the Company in all forms of anti-corruption.
2. To designate the guidelines for directors, management, including employees to acknowledge and practice in anti-corruption.

Scope

This policy is applicable with all the employees, which covers from directors, management and employees, regardless of the regular or temporary employees (collectively called "Employees") of Asia Sermkij Leasing Public Company Limited and its subsidiary.

Definition

1. "Corruption" means the abuse of authority to give, demand or receive the undue benefit for the interest of self, family or acquaintance except it is the case that is allowed by the law, rule, notice, regulation, custom and tradition or business practice so can be made.
2. "Political Contributions" mean giving assets, rights or other benefits in any forms as help, support or other interests to a political party, politician or person related to politics, including giving to political activity, regardless of directly or indirectly.
3. "Facilitation payment" refers to a small amount of expenses unofficially offered to the government employee or government official. addition, it is deemed an offering to make certain that such government employee or government official will proceed according to the procedures or an offering with the aim to speed up faster action in which such procedures do not necessarily depend on the judgement of the government employee or government official and is considered an act of duty of such government employee or government official as well as deemed a right to which any legal entities shall be entitled; for example, request for an authorization, certification and receipt of any public services etc.
4. "Public Official" means a political office-holder; a government official or local government employee holding a permanent position or receiving a regular salary; an employee or person performing duties in a state enterprise or government agency; a local administrator and a

member of a local assembly who is not a political office-holder; or an official under the law on local administration. "This shall also include directors, subcommittee members, and employees of government agencies, state enterprises, or state agencies, as well as any person or group of persons exercising or assigned to exercise state administrative power in performing any act pursuant to the law, regardless of whether established within the bureaucracy, state enterprises, or other state affairs. This shall further include any person who formerly held a position or performed duties as a state official under this definition, and who has vacated office or retired."

5. "Bribery" means the offering, giving, receiving, or soliciting of something of value to influence the actions of an official or other person in charge of a public or legal duty. It includes various forms of bribes and involves relevant parties such as state officials, business partners, and third parties.
6. “Cash and Cash Substitutes" means
   - Banknotes, coins, and checks.
   - Unlisted shares or listed shares are considered cash, even if the value of such shares cannot be determined but may yield future profits. Private placement investments in equity securities are considered cash, regardless of the investment category.
   - Gift certificates, gift cards, vouchers, e-money, and other cash coupons that can be used to purchase goods and services.
   - Beer coupons, book coupons, hotel coupons, travel coupons, and other coupons that can be used to purchase specific goods and services.

<u>Duties and Responsibilities</u>

1. Board of Directors has a duty and responsibility to determine the policy and oversee the establishment of the anti-corruption system with suitability and efficiency to ensure that the management prioritizes the Company’s anti-corruption and promotes anti-corruption practice to become an organizational culture on the good corporate governance.
2. Audit committee has a duty and responsibility to review the Company’s internal audit and risk management system to comply with the suitable anti-corruption guidelines, including may agree to assign an authority or hire a consultant to investigate corruption independently.
3. Management has a duty and responsibility to promote and support the anti-corruption policy by communicating with employees and reviewing on suitability of the system and measures to be consistent with a changing business.
4. Internal audit department has a duty and responsibility to examine, review the operations to ensure that the Company has the suitable and sufficient control system to prevent the corruption risk, and also report to audit committee in case of unusual situation.
5. Head of Department has a duty and responsibility to determine the control system as well as promoting and supporting the anti-corruption policy in the responsible department to ensure that there is an efficient practice to prevent or mitigate the corruption risk.

6. Employees have a duty and responsibility to comply with the anti-corruption policy. If there is a doubt or encounter with the violation of this policy, employees shall notify superiors for acknowledgement or the channel specified in this policy immediately.

Practical Guidelines

The directors, the management and all the employees of the Company and its subsidiary have to comply with the anti-corruption policy and the Company's code of conduct by not participating in all forms of corruption, regardless of directly or indirectly. The Company prioritizes the prevention of corruption and exploit of undue benefit for themselves or others as follows:

1. Giving or receiving a Gift or Entertainment
   - 1.1 The employees are prohibited to demand, offer, receive, or give a gift, entertainment or other benefits in form of money or other kind from/to the business participants as a bribe except receiving or giving a gift according to festive occasions or traditional norm which may not affect the recipient's business decision-making.
   - 1.2 In case that an employee has received a gift according to festive occasion or traditional norm exceeding the normal value from business participants, he/she shall report to the hierarchical superior.
2. Political Contributions, Charity Donation and Sponsorship, Revolving Door
   - 2.1 Political Contributions
     - 2.1.1 The Company has the policy to maintain neutrality in politics by not taking any actions which show loyalty towards any particular parties as the following employee practices:
       - (1) Employees should exercise their rights as good citizen in Accordance with the constitution law and other relevant laws.
       - (2) Employees have personal rights to attend political activity During non working hours, but shall not claim as the Company's employees or participation on behalf of the Company.
       - (3) Employees are prohibited to attend any activity that may cause misunderstanding that the Company has involved or given political contributions or showed loyalty towards any particular parties.
       - (4) Employees are prohibited to use any assets, equipment or tools of the Company for a political contributions.
   - 2.2 Giving a Charity Donation
     - 2.2.1 Giving a charity donation shall be made on behalf of the Company to any reliable organization with the objective to benefit the society.
     - 2.2.2 Giving a charity donation must be proceeded with evidence and Transparency through verification and approval procedure according to the Company's policy and legal.
     - 2.2.3 The evidence for charity donation must be kept for later audit.

2.3 Sponsorship

2.3.1 Giving sponsorship, regardless of money, object or asset to any activity or project to promote business or good image of the Company's and its subsidiary, shall be proceeded with transparency through verification and approval procedure according to the Company's policy and legal.

2.3.2 Giving sponsorship must be proceeded with evidence and stored evidence for inspection later.

2.4 Revolving Door

2.4.1 The Company maintains a strict policy against paying facilitation fees in any form, directly or indirectly. The Company will not engage in, nor tolerate, any actions aimed at facilitating business operations in exchange for such payments.

2.4.2 The company shall disclose information on the employment of government employee or government official coupled with reason of appointment in the 56-1 One Report or Other Public Disclosures for transparency purposes.

2.4.3 A cooling-off period of two years shall be established for the appointment of former state officials who have vacated office, or individuals who previously worked for regulatory agencies directly associated with the Company.

2.4.4 A background check (due diligence) process is conducted for candidates being recruited as directors, advisors, and executives to identify potential conflicts of interest prior to their appointment.

2.4.5 Government officials appointed by the company are prohibited from abusing their power or engaging in conflicts of interest, such as disclosing confidential information from their former agencies, engaging in illicit lobbying, or being assigned to contact their former agencies.

2.5 Business relations and procurement with public and private sectors

Any offering or accepting of bribery is prohibited in all business activities. Any dealing with public and private sectors shall be transparent, honest, and in compliance with relevant laws.

2.6 Third Parties Intermediaries (TPIs)

The Company enforces appropriate oversight of TPIs and strictly prohibits employees or TPIs from giving, offering, or promising to give money, assets, or any other benefits to government officials, customers, business partners, or any individual. to secure improper business advantages. The Company maintains a zero-tolerance policy toward all forms of corruption, whether committed by employees or TPIs acting on behalf of the Company. Providing anything of monetary value to government officials, current or prospective customers, or any other individuals is strictly prohibited.

3. Control of Corruption

3.1 The Company provides appropriate segregation of duty, in order to prevent one individual to be responsible from the beginning to the end of process with proper job assignment authorized by the hierarchy.

3.2 The Company provides appropriate job rotation to the employees who continue one position for long time to avoid corruption risk.

3.3 The Company ensures that all the employees understand the Company's code of conduct and providing with training of the anti-corruption policy and practical guidelines, including other training related to the anti-corruption, if necessary.

3.4 The Company prepares a whistle blowing procedure to report suspect information of corruption or action that breaches the policy with accuracy, convenience, and safe for the employees and outsiders.

3.5 The Company encourages employees to report corruption allegation in good faith, not for personal gain which may lead to disciplinary action.

4. Complaint and Measures on Protection of Evidence and Complainant

4.1 In case there is doubt or encountering an offence that may fall into the violation of this policy, the employee has to report to the superior promptly, or report via the channel according to the "whistle blowing policy."

4.2 The Company shall give fairness and protection to the employee who reports suspect information of corruption by using the protection measures for the complainant, or giving cooperation on the report of the corruption as specified in the policy on whistle blowing.

4.3 When receiving a suspected report of corruption, the Company shall immediately prevent evidence from theft, change or destruction by moving the evidence to a safe place, limiting the right to access the evidence-storing place, etc. To terminate the security guarding, the evidence shall be kept with sufficient security until the internal audit concludes the result.

4.4 All participants shall keep the details and the results of the investigation confidential, and be prohibited from disclosing the information to unauthorized persons.

5. Human Resources (HR)

5.1 The Company has designated the anti-corruption policy as part of the human resources (HR) management covering the process on recruitment, training, performance evaluation, compensation and promotion, which reflect the Company's intention towards the anti-corruption.

5.2 The Company has assured that there will be none of its employees be demoted, punished or given a negative result to those who refuse corruption, although it may cause the Company to lose the business opportunity.

5.3 The Company shall ensure regular communication, training, and refresher sessions on its Anti-Corruption Policy, Whistleblowing Policy, and Whistleblower Protection Measures for directors, executives, and employees. All employees must receive such refresher training at least every two years, while employees in departments or roles with a high risk of fraud and corruption must undergo refresher training annually.

6. Violation of the Policy
    6.1 The Company shall punish the employee who violates this policy, in which The punishment shall comply with the rules on the discipline of the Company such disciplinary actions include termination of employment, should the Company deem it necessary and/or the relevant law.
7. Assessment of the Risk from Corruption
    7.1 The Company has provided the preventive and control measures for the corruption risk to comply with business ethic and good corporate governance.
    7.2 The Company shall conduct regular corruption risk assessments, considering risk factors related to the nature of business operations, business partners, customers, government agencies, and relevant stakeholders, in order to utilize the assessment results to establish appropriate control measures.
8. Monitoring and Reviewing of the Anti-Corruption Policy
    8.1 The company shall review the compliance with anti-corruption policy periodically.
    8.2 The company shall review the anti-corruption policy, practical guidelines and other policies to be consistent with the change of business, rules, regulations and legal requirements.
    8.3 The Company shall arrange for the reporting of anti-corruption performance, policy compliance audit results, whistleblowing statistics, and relevant key issues to the Board of Directors at least once a year, for their acknowledgment and to ensure effective oversight of operations.
9. In case there is a doubt on the anti-corruption policy, the employees shall contact for advice from the superior or the human resources (HR).

Whistle Blowing Policy

Asia Sermkij Leasing Public Company Limited (the “Company”) and its subsidiaries (the “Group”) are committed to conducting business with integrity and in accordance with good corporate governance principles, while remaining steadfast in their responsibility to society and all stakeholders. To this end, the Company has established a Whistleblowing Policy to provide a dedicated channel for directors, executives, employees, and all stakeholder groups to report complaints or disclose information regarding significant, severe, or concerning acts of fraud and misconduct—such as illegal acts, violations of regulations or company policies, and breaches of the Code of Conduct or business ethics—in order to collectively ensure corrective action, appropriateness, transparency, and fairness. All information pertaining to the whistleblower and the reported matter shall be kept strictly confidential to safeguard against potential infringements of rights.

Purpose

To be used as a channel for directors, executives, employees and all stakeholders to be able to file a complaint or to report cases of corruption or fraud in significant matter such as the illegal act, act against the rules or the Company’s policies, or against business ethics, to help improve or perform action with accuracy, adequacy, transparency, and fairness.

Scope

1. Applies to all directors, executives, managers and staffs .It also applies to any person performing duties on behalf of the company, including temporary external contractors, as well as our subsidiaries and affiliates of ASK (the “Company)
2. This policy covers associates, and other entities controlled by the company, as well as business agents.

Procedure

1. Any staff/ outsider with concern may report such concern through the Company’s Head of Internal Audit. All allegations raised should be made in writing and finally sent to the Company’s Head of Internal Audit. The Head of Internal Audit shall make preliminary study to decide whether the raised allegation is a suspected fraud event and an investigation is necessary.

   Details of complaint and whistleblowing channels are as follows:

   (1) Internal Audit First Vice President

Name :	Mr. Kaweewat Chouthong
Telephone:	0-2030-0999, 0-2679-6226 and 0-2679-6262
E-mail address:	kaweewat.ch@ask.co.th

(2) Regular mail: Internal audit First Vice President,

Adress:	No. 129, JLK Tower, 20 Fl., Sukhumvit Rd., Khlong Toei Nuea, Watthana, Bangkok 10110
Facsimile:	02-679-6241-3

2. In case that the allegation does not stand for a suspected fraud event and no investigation is needed, the Internal Audit Vice President will inform the initiator who raises the concern of the reason not to start an investigation.
3. If the suspected fraud event is a subsidiaries' case and without concern of materiality or interest conflict, the Head of the subsidiaries concerned will be informed of the case.
4. As the suspected fraud event is considered material or concerned with interest conflict or considered the Company's case, the Internal Audit Vice President is responsible for carrying out the subsequent investigation and reporting to the Audit Committee and MD of the investigation result. The MD is to instruct the actions to be taken and inform the Audit Committee.
5. If the suspected fraud event involves senior management of the Company, the investigation report will be submitted to the Audit Committee.
6. The Human Resource Department shall be responsible for the subsequent disciplinary meeting as instructed by the MD of the Company.
7. The summary report of a material case shall be informed to Audit committee.
8. As the case is closed, the Internal Audit Vice President may inform the initiator of the result.
9. Principles
   1) The allegation should be raised in good faith, not for personal gain.
   2) Anonymous Event Note will not be considered and no action will be taken.
   3) All participants in a fraud investigation shall keep the details and results of the investigation confidential.
10. Contact Information will be accessible on the Company's Web site: www.ask.co.th. The record of each allegation and related documents shall be kept by the Internal Audit of ASK confidentially. The retaining period should not be less than three years
11. Approval and review, these procedures shall be reviewed periodically and amended if necessary.

Protection Measures for Complainants or Whistleblowers

Employees or external parties who submit complaints or report tips in good faith shall receive appropriate protection from the Company as follows:

1) The Company shall keep all information and identities of complainants, whistleblowers, and accused individuals strictly confidential.
2) In cases where disclosure of information is deemed necessary, the Company shall disclose only essential information, taking into account the safety and potential harm or damages to complainants and whistleblowers.

Occupational Health and Safety Policy

Asia Sermkij Leasing Public Company Limited ("the Company") and its subsidiaries ("the Group") recognize the fundamental importance of our personnel and prioritize the health and well-being of every employee. To this end, the Company has established this Workplace Health and Safety Policy and Guidelines, set forth as follows:

1. Comply with standards to ensure health, safety, and a secure working environment for all employees.
2. Continually support the improvement of working conditions and environment to enhance safety.
3. Prioritize personal safety, the safety of colleagues, and the protection of company assets at all times while performing duties.
4. Maintain cleanliness, neatness, and orderliness in respective work areas.
5. Exercise the right to submit suggestions and ideas to improve working conditions, workplace safety, and the company environment.
6. Support and encourage active employee participation in safety initiatives to foster awareness, including safety and hygiene training, motivational programs, and internal public relations.
7. Require supervisors at all levels to lead by example and motivate employees to operate safely.
8. Monitor and regularly evaluate compliance with this policy, designating the Human Resources Department as the party responsible for performance evaluation.

Tax Processing Policy

Asia Sermkij Leasing Public Company Limited and its subsidiaries ("the Group") aim for long-term business growth that is both continuous and sustainable. The Group is committed to enhancing service quality through digital transformation, while placing strong emphasis on conducting business with fairness, transparency, and full compliance with all applicable tax laws and regulations. Recognizing the importance of being a responsible corporate taxpayer accountable to society and stakeholders, the Group has established the following Tax Policy guidelines:

Applicable Standard Procedures

1) For the goal of operating a long-term business with continuous and sustainable growth.
2) Committed to improving the quality of service. The organization has been changed towards becoming a digital organization.
3) Give importance to conducting business with fairness, transparency, and complying with laws and regulations related to all types of taxes.
4) Realize the importance of being a good taxpayer and to have social and stakeholders responsibility.

Procedure

1. Tax ethics

The company focuses on conducting business with tax responsibility to stakeholders in order to create added value for the country's economic and social system under the principles of honesty, transparency, not avoiding taxes and following the law with good governance principles in accordance with the company's business ethics.

1.1. Compliance with laws and regulations

The company adheres to and complies with all relevant laws, including compliance with laws and regulations for disclosing financial and tax information to government officials or related organizations.

1.2. Using tax benefits

The company provides tax operations that are correct and complete according to the law, and uses tax benefits to its full potential under proper business operations in order to achieve maximum efficiency in operating under the requirements of the law.

1.3. Relationships with government agencies

The company respects the government's right to determine tax structures, tax rates and tax collection mechanisms. The company has open and constructive contacts with tax regulatory agencies to enhance working relationships to be efficient. The company cooperates with government officials in answering questions or preparing information for tax audits to officials in a complete and transparent manner in reporting information to the government agencies that oversee it.

1.4. Transfer price determination

Transactions between the company and its subsidiaries set to use the principle of comparison between the transfer price and the price that should be bought and sold honestly in trade (Arm's length price) in order to pay taxes correctly, fairness as required by law.

1.5. Business ethics

The company requires that all directors, executives, and employees of the company and its subsidiaries must comply with the regulations, and relevant legal requirements both in the country and/or abroad in order to prepare the accounting and financial records of the company correctly and completely and taking into account all stakeholders, including protecting against tax risks that may cause damage to the company.

The company has a policy to review the business ethics every 2 years or when there are significant changes to be suitable for a change in business environment.

2. Tax risk management

The company adheres to and complies with official laws and regulations. It has good and efficient internal controls. It also aims to strengthen business administration. Make risk as a part of the organization's culture, in order for the business to grow sustainably. The company's tax risk management consists of:

2.1. Tax information management

- The company ensures that there is an information system and communication within the company that is adequate and timely for use in risk management by systematically storing information in an appropriate format and controlling access to information at each level for information security Including monitoring and inspection by responsible persons who are independent agencies.
- The company has implemented a control system for recording accounting information related to all types of tax transactions so that the information is complete, accurate and reliable.
- The company has implemented effective internal communication to strengthen employees' understanding and adherence to the regulations and correct practices according to tax law.

2.2. Scope of tax risk

- Risk of compliance with tax laws and regulations (Compliance risk) is the risk of non-compliance with the law. This may be caused by many factors, such as insufficient knowledge and understanding, complexity of the law, etc.
- Operational risk is a risk that arises from incorrect or inappropriate operations. This may be caused by the effectiveness of the internal controls established in the operating process or operations that do not comply with the established internal controls.
- Transaction risk is a tax risk that may arise from transactions that is not a frequent or complicated transaction, causing it to be unclear whether which laws are taken into consideration or may require interpretation from outside tax legal counsel.
- Financial accounting risks is a risk related to financial information related to taxes. This may be due to changes in tax laws, accounting policies and the requirements of financial reporting standards, tax processing.
- Corporate image risk is tax risk that may affect the corporate image of the company and its subsidiaries.
- Management risks is a risk related to the management of personnel working or controlling tax operations, which has abilities appropriate to the duties and has enough numbers.

2.3. Relevant tax types

The company understands the prescribed tax rules, methods, and conditions for strict compliance. Operational processes and accounting records are monitored to ensure that the company uses tax benefits most efficiently within legal requirements. In addition, trends in tax law changes resulting from government policies are followed. There is an analysis of opportunities and impacts on the company in various dimensions. and present to executives in order to plan proactive management appropriately. Taxes related to the company's business operations include:

- Corporate income tax in which the net profit that is subject to corporate income tax comes from the company's income minus the company's expenses, according to the conditions specified in the revenue code.
- Withholding tax, which is deducted from the payee's money as soon as the company pays it at the agreed upon rate. The company will send the deducted money to the Revenue Department according to the conditions specified in the revenue code.

- Value added tax that consists of purchase tax, which is mainly on the purchase of cars for leasing and selling tax, which is collected mainly from car installment payments. This is in accordance with the conditions specified in revenue code.
- Specific business taxes which is calculated from the income from loan contracts that the company provides loans to customers. The tax rate used for calculation is in accordance with the conditions specified in the revenue code.

2.4. Tax risk supervision.

The Board of Directors has assigned the following sub-committees: Audit Committee, Executive Committee and the Risk Management Committee follows and reviews the company's risk management covering tax risks on a regular basis. To ensure that the company's risk management is effective according to the principles of good corporate governance.

3. Tax transparency

The company fully discloses tax information in accordance with official regulations through various report forms within the time specified by law official agency or specified by the regulatory agency in order for all stakeholders to receive comprehensive information.

4. Tax consultant

The company may consider having a knowledgeable tax advisor. Tax expertise helps manage tax laws to reduce the company's risk in being assessed fines and surcharges.

Human Rights Policy

Asia Sermkij Leasing Public Company Limited and its subsidiaries ("the Group") recognize the vital importance of respecting fundamental human rights, equality, fairness, and non-discrimination for all stakeholders throughout the business value chain, both internally and externally. Accordingly, the Group has established the Human Rights Policy and Guidelines aligned with its business operations, as detailed below:

1. **Policy on treatment of Employees**
   1.1 The Company shall select and recruit its employees with efficiency and fairness, comply with the labor law, and respect the personal rights, not limit or violate of human rights such as restriction of child labor hiring and no restriction of disability employment, etc.
   1.2 The Company shall pay the fair compensation to employees by setting employees remuneration to be commensurate with the Company's performance. In the short term, the Company shall set employees promotion rates and the annual bonus to be consistent with the Company's performance. In the long term, The Company shall provide suitable and fair provident fund and other fringe benefits to persuade employees for work and development.
   1.3 The Company shall provide the safe working environment to employees and their belongings.
   1.4 The Company shall appoint, rotate, reward, and punish employees with fairness based on their knowledge, capability and suitability.
   1.5 The Company shall prioritize on employees' knowledge, capability and skills development by regularly giving equal opportunity.
   1.6 The Company shall comply with the law and regulations involved with employees by prohibiting from receiving or giving a benefit or remuneration for self-interest, regardless of any form.
2. **Policy on treatment of Customers**
   2.1 Respect customer rights and treat all customers fairly, equally, and without discrimination.
   2.2 The Company shall devote to the customers in term of their benefit and satisfaction at the appropriate price, with good long-term relationship.
   2.3 The Company shall provide accurate, complete and clear information to customers with fair conditions and contract.
   2.4 The Company shall keep customers' information systematically and safely, and not misuse customers' information.
   2.5 The Company shall provide a responsible unit for consultation, problem solving and receiving of complaint from customers at accessible channel.
3. **Policy on treatment of the Trade Partners**
   3.1 Respect the rights of business partners and treat them fairly, equally, and without discrimination.
   3.2 The Company shall establish trade partner selection criteria considering the credibility, stable financial status, expertise and experience in the business.

3.3 The Company maintains transparent and fair procurement processes.

3.4 The Company shall comply with trade terms and binding contracts with fairness and transparency.

3.5 The Company shall regularly visit trade partners to receive their opinions and recommendations for business operation improvement.

3.6 The Company shall not do business with trade partners with illegal and immoral behavior, including poor financial record.

3.7 The Company shall reject any bribe or undue interest from trade partners.

3.8 Promote and encourage business partners to adhere to human rights principles.

4. Policy on treatment of the Competitors

4.1 Treat competitors fairly and respect equal, fair competition.

4.2 The Company shall not seek confidential trade information from the competitors by dishonest or inappropriate manner..

4.3 The Company shall not violate competitors’ intellectual property.

4.4 The Company shall not erode competitors’ reputation by a malicious accusation

5. Policy on treatment of Society and Community

5.1 Conduct business with respect for and awareness of community rights, actively engaging community members by seeking their input and supporting local participation.

5.2 The Company shall prioritize on corporate and social responsibility, including the business operation under the environmental concern.

5.3 The Company shall support and perform activities for social benefit, community, society and environment.

5.4 The Company shall prioritize the conservation of the environment such as encouraging employees to use recycle paper, storing documents in digital format (PDF file), and promoting energy saving.

6. Policy on Violation of the Human Rights

6.1 The Company shall respect personal rights and human rights as prescribed by law

6.2 Do not employ child labor below the legal minimum age limit.

6.3 Do not restrict the rights of persons with disabilities to employment.

6.4 Conduct regular human rights due diligence (HRDD) processes to prevent human rights violations.

Human Rights Due Diligence : HRDD

Asia Sermkij Leasing Public Company Limited ("the Company") and its subsidiaries ("the Group") recognize the fundamental importance of human rights in accordance with the Universal Declaration of Human Rights (UDHR). Consequently, the Group conducts comprehensive Human Rights Due Diligence (HRDD) to assess potential human rights risks and impacts, avoid causing or contributing to human rights violations, fulfill its responsibilities to stakeholders across the business value chain, and ensure effective grievance and remedy mechanisms.

The Company's Human Rights Due Diligence (HRDD) process comprises five steps as follows:

1. Scoping and Human Rights Issue Identification

The Company has established the scope for assessing human rights issues arising from its business operations by identifying internal and external stakeholder groups who may potentially be impacted. This scope encompasses employee equality, non-discrimination, fair compensation, workplace occupational health and safety, prohibition of child or forced labor, prevention of all forms of harassment, fair treatment of customers and business partners, as well as support for community, social, and environmental engagement.

The Company has identified stakeholder groups and salient human rights issues to evaluate potential human rights risks arising from its business operations, as detailed below:

Employee Rights and Labor Practices	Customer Rights	Partner / Supplier Rights	Community and Environmental Rights
• Fair, Equal, and Humane Labor Practices • Prohibition of Child and Forced Labor • Statutory Rights and Legal Benefits • Freedom of Association and Collective Bargaining • Occupational Health and Safety (OHS) Standards • Employee Personal Data Privacy & Protection	• Information Security and Data Privacy • Fair Treatment of Customers • Customer Benefits and Service Satisfaction	• Partner / Supplier Data Privacy • Supplier Code of Conduct • Non-Discrimination of Business Partners • Supplier Selection Criteria • Health and Safety Standards	• Health and Safety Standards • Operational Environmental Impacts • Environmental Protection Commitment • Energy Conservation and Efficiency • Community Engagement and CSR Activities

2. Human Rights Risk Assessment

The Company has conducted human rights risk assessments as part of its comprehensive Human Rights Due Diligence (HRDD) process. The Company evaluates risk levels to determine risk management approaches, collaborates with responsible business units to establish risk management plans, reports operational progress, and continuously monitors implementation. The tools used by the Company for risk assessment are as follows:

Risk Measurement Matrix

This method evaluates the severity of impacts and the likelihood of human rights risk events to prioritize risks using a Risk Map. Risk ratings are scored on a scale from 1-5, outlined as follows:

(1) Likelihood Assessment Scale; Evaluates the probability or likelihood of occurrence for each identified risk item.

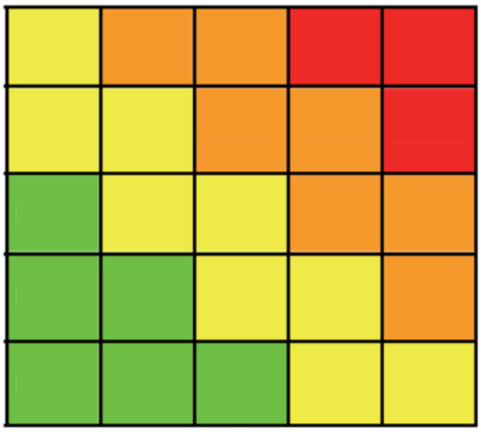
(2) Impact Assessment Scale; It evaluates various factors that could impact the Company.

After evaluating the impact and likelihood of each risk, the scores of both dimensions are multiplied to calculate the overall Risk Level score, ranging from 1-25. This score is then used to map and prioritize the relationship between impact and likelihood on the risk matrix.

Risk Score	Risk Level
Low	1 – 3 Points
Medium	4 – 9 Points
High	10 – 16 Points
Very High	17 – 25 Points

Based on the assessment of impact severity and likelihood, the resulting scores allow the Company to determine risk levels using a Risk Map, which helps identify risk priority and establish the acceptable risk threshold. Any risk score exceeding the Risk Boundary is classified as High or Very High risk and designated as a significant risk requiring corrective and preventive mitigation measures to reduce risk levels and ensure ongoing risk management.

The Company's Comprehensive Human Rights Risk Assessment Matrix



1. Personal Data Protection of Employees, Customers, and Business Partners
2. Fair, Equal, and Humane Labor Practices in Compliance with Applicable Laws
3. Fair Treatment of Customers and Business Partners
4. Environmental, Community, and Social Impacts from Business Operations
5. Health and Safety of Customers, Business Partners, and Communities
6. Safe Working Environment and Promotion of Occupational Health

Risk Assessment Criteria

Level	Risk Likelihood	Risk Severity	Risk Impact
Low	- Does not occur within 1 year, or occurs once per year	- No affected individuals, or 1–2 affected individuals	- No financial loss, or financial loss ≤ THB 100,000
Medium	- Occurs very rarely, with potential frequency of twice per year	- 3–4 affected individuals	- Financial loss of THB 100,001 – 300,000
High	- Occurs occasionally, with potential frequency of 3 times per year	- 5–6 affected individuals	- Financial loss of THB 300,001 – 500,000
Very High	- Occurs multiple times per year, or more than 3 times per year	- More than 6 affected individuals	- Financial loss exceeding THB 500,000

3. Risk Mitigation and Prevention Mechanisms

Following the identification of human rights issues and their associated impacts, the Company must execute corrective actions and formulate control measures to manage High and Very High human rights risks. This includes mitigating existing impacts and developing supplementary measures to minimize both the likelihood and severity of potential impacts on stakeholders. Once preventive and corrective guidelines are established and implemented, their execution must be monitored and reviewed, with subsequent reassessments conducted to determine residual impacts. This ensures effective and optimal human rights management across the Company's entire business value chain.

Risk Management Framework

Risk Issues	Guidelines / Risk Control Measures
• Fair, Equal, and Humane Labor Practices • Prohibition of Child Labor and Forced Labor • Freedom of Association and Statutory Collective Bargaining Right	- Incorporate human rights principles into the Code of Business Conduct and promote strict awareness across all organizational levels. - Define clear, equitable, and non-discriminatory operating procedures without gender bias to ensure fair labor treatment. - Define labor practices that strictly comply with relevant statutory rights and freedoms. - Cultivate awareness to oppose child labor, forced labor, and all forms of violence.
Safe Working Environment and Occupational Health & Safety (OHS)	- Establish appropriate guidelines for Occupational Health, Safety, and Working Environment (OHS). - Formulate guidelines for office environmental management and office safety manuals. - Regularly inspect working environments and office equipment to ensure safe usage.
Personal Data Protection for Employees, Customers, and Business Partners	- Formulate Personal Data Protection Policies for customers, business partners, and employees as operational guidelines. - Build awareness and provide training on personal data protection law compliance (PDPA). - Deliver training and education programs on information security standards.
Health and Safety of Customers, Business Partners, and Communities	- Incorporate human rights guidelines into the Business Code of Conduct covering the health and safety of customers, business partners, and communities. - Define strict guidelines for occupational health, safety, and working environments in office premises. - Regularly inspect office environments, premises, and equipment to ensure ongoing safety standards.
Fair Treatment of Customers and Business Partners	- Incorporate guidelines for the fair treatment of customers and business partners into the Business Code of Conduct. - Foster a corporate culture of fair treatment and best operating practices for customers and business partners to optimize satisfaction and mutual benefit. - Establish transparent supplier selection criteria and procurement processes, alongside continuous supplier performance monitoring.
Environmental, Community, and Social Impacts from Company Operations	- Establish an Environmental Management Policy to serve as strict operational guidelines for personnel across all organizational levels. - Cultivate awareness for active engagement and support in CSR/social activities, while fostering a strong public service mindset.

4. Human Rights Risk Monitoring and Review

The company has established processes to review, audit, and monitor the management of risks related to human rights violations to ensure alignment with the scope of risk issues across all stakeholder groups. Designated responsible units report operational outcomes annually to the Board of Directors, sub-committees, sub-panels, executive management, and relevant departments for their acknowledgment.

Continuous communication and training programs are provided to employees to ensure that all personnel prioritize human rights risks and maintain a comprehensive, systematic risk management plan across all business activities.

For external stakeholder communication, the company discloses its human rights performance through the Annual Sustainability Report and publishes this information on the corporate website to enable transparent and widespread access to human rights disclosures.

5. Human Rights Grievance and Remediation Mechanism

The company recognizes the importance of all stakeholder groups across its business value chain. As business operations may cause or contribute to adverse human rights impacts on stakeholders, the company is committed to continuously developing and implementing human rights management frameworks. This commitment aims to establish guidelines for mitigating, resolving, and preventing human rights violations, reducing human rights risks, and actively participating in remediation through fair and legitimate processes.

Furthermore, the company has established a systematic grievance mechanism, providing whistleblowing and grievance channels for stakeholders who may be impacted by or subjected to violations arising from the company's business activities, in accordance with the established Whistleblowing Policy.

Therefore, if anyone witnesses actions that potentially violate human rights, the company provides a process for receiving complaints, conducting fact-finding investigations, and ensuring protection measures for whistleblowers or informants in accordance with the established Whistleblowing Policy. Furthermore, the company adheres to strict complaint management principles and enforces disciplinary actions against individuals who commit human rights violations, detailed as follows:

- Subject to disciplinary actions under company work regulations, ranging from verbal or written warnings, wage reduction, and suspension, to dismissal or termination of employment.
- If actions result in financial loss or reputational damage to the company, appropriate legal actions and prosecution will be pursued.

Remediation measures can take various forms depending on the nature and extent of the impacts incurred. Consequently, the company has established comprehensive remediation protocols for individuals or parties who may be impacted by human rights issues. These measures include formal apologies, immediate cessation of relevant operations, damage control and prevention of reoccurrence, as well as monetary and non-monetary assistance to alleviate distress for affected stakeholders, evaluated on a case-by-case basis according to severity.

Responsible Lending Policy

Asia Sermkij Leasing Public Company Limited (the "Company") and its subsidiaries (the "Group") are committed to conducting business with integrity in accordance with good corporate governance principles, upholding responsibility toward society and all stakeholder groups. To ensure sustainable organizational development, the Company has established the Responsible Lending Policy, with details and practices as follows:

Purpose

1. To serve as a corporate standard for operational control in compliance with the Bank of Thailand's regulations on Responsible Lending.
2. To enhance communication efficiency, ensuring that relevant business units acquire a comprehensive knowledge and understanding of Responsible Lending principles.

Scope

These guidelines cover all product categories regulated by the Bank of Thailand.

Definition

1. "Customer" means a natural person who uses credit products regulated by the Bank of Thailand.
2. "Advertisement" means any media produced by the Company, or produced/conducted by third parties who are hired or compensated by the Company, intended to inform customers about the provider's credit products by inviting or inducing the use of credit products with the Company. This includes any messages, images, sounds, marks, or symbols, delivered through any media, channels, social media influencers, or tools, as well as billboards/signage at various locations, including on-site premises.
3. "Persistent Debt Customer" means a debtor of regulated personal loans with non-scheduled (revolving) repayment terms, who is currently non-NPL (performing) and has paid total interest exceeding total principal over an extended period.
4. "Debt Restructuring" means a modification or relaxation of debt repayment terms granted by the service provider to a debtor due to an increase in the debtor's credit risk, which is categorized into:
   (1) Debt restructuring for non-performing debtors (Pre-emptive Debt Restructuring: Pre-emptive DR), which is conducted proactively upon early signs of increased credit risk.
   (2) Debt restructuring for non-performing debtors, which is considered Troubled Debt Restructuring (TDR).
5. "Non-performing debtor" means a debtor whose principal or interest payments are past due for more than 90 days or 3 months, or a debtor whose principal or interest payments are not yet past due for more than 90 days or 3 months but designated as non-performing by the service provider.

Procedure

1. **Credit Product Development**

1.1 The Company shall design credit products suitable for customers' needs and debt repayment capacity, avoiding encouragement of excessive debt accumulation. Interest rates shall be determined based on the risk profile of individual customers or customer groups and the nature of the credit facility (Risk-Based Pricing), with fair contract terms for customers.

- In the case of new customers with a continuous good repayment history, marketing officers shall consider offering lower interest rates compared to higher-risk customers or those with a history of late payments.
- In the case of customers with a continuous good repayment history who are granted an increased credit limit, marketing officers shall review and reduce the interest rate to align with the customer's risk profile at the time the additional credit is granted.
- In the case of payroll-deducted credit facilities or loans secured by the customer's own deposits, if marketing officers evaluate other risk factors and determine that the overall risk is lower, they shall set an interest rate lower than that of general credit facilities to reflect the lower risk level.

1.2 Credit Product Risk Management and Collateral Operations

The Credit Operations Department shall complete the vehicle registration process for vehicles provided as collateral for vehicle-title loans to customers within 10 business days. In the case of refinancing, the redemption of collateral must be completed within 15 business days.

1.3 Fee Collection for Customers Undergoing Debt Restructuring. For all types of retail credit products, accrued interest, service fees, fines, and expenses shall not be added to the outstanding debt balance to calculate further interest or penalty fees.

In the case of exercising legal rights to deduct funds from a deposit account for debt repayment upon customer default, a sufficient balance shall remain in the deposit account to ensure basic living expenses for the customer. This excludes cases where the Company holds the customer's deposit account as collateral, or where the customer has authorized auto-deduction upon the payment due date (Direct Debit).

2. **Advertising**

2.1 Advertisements shall fully disclose key product terms related to such information—including principal, interest rate, total interest over the contract term, installment amount consistent with the agreement, and total repayment period—clearly within the same advertising material. However, for other terms and conditions, advertisements may direct customers to obtain further details through other channels, such as the Company's website or contact phone numbers for additional inquiries.

2.2 Advertisements shall clearly feature the warning statement, “Borrow as necessary and within your capability to repay,” across all retail credit product advertisements to prompt responsible borrowing behaviors.

2.3 Customer service officers shall provide additional credit product guidance to promote good financial discipline among customers. For example, advising new customers at contract signing that continuous late payments or partial installment payments will result in higher total interest accrued over the contract term and a longer period to fully clear the debt.

2.4 Prior to release, all advertisements must undergo a review and approval process by authorized personnel, and be communicated to relevant staff to ensure proper understanding and compliance with applicable rules and regulations.

3. Sales Process

3.1 Marketing officers shall sell credit products that align with the customer’s intended purpose and financing needs. If more than one suitable credit product is available, officers must present the options and disclose key information to enable the customer to compare and select the most appropriate product for themselves.

3.2 Relevant staff must conduct sales without encouraging customers to take on excessive debt, and must explain the following:

- Marketing officers shall inform customers of warnings and state the Effective Interest Rate (EIR) per annum as a range, from the minimum to the maximum interest rate.
- Customer service officers shall explain the procedures for full or partial early repayment, as well as the debt allocation method when payments exceed the scheduled installment amount. For example, any excess payment made by the debtor above the scheduled amount will be applied toward reducing the remaining principal balance.
- Customer service officers shall advise on the potential consequences of default.
- Marketing officers shall recommend that customers enroll in automatic bank account deductions (Direct Debit) for installment payments to ensure convenience and encourage timely repayments. In doing so, officers must inform customers of precautions regarding such deductions, such as depositing funds prior to the scheduled deduction date.
- When advising customers, customer service officers shall explain that choosing a longer repayment tenure will result in higher total interest accrued over the contract term.

3.3 Compensation Structure Determination

The Company clearly establishes policies and communicates them to marketing officers at all levels involved in customer service, as well as to overseeing executives during marketing department meetings, emphasizing the commitment to Responsible Lending. In particular, product offerings must not encourage excessive debt accumulation, and any policy violations shall be subject to disciplinary action in accordance with company rules.

4. Debt Repayment Capacity Assessment

4.1 Credit underwriters shall evaluate total debt obligations—encompassing both current and impending liabilities—against combined income from all sources. Crucially, the Debt Service Ratio (DSR) shall serve as a key factor in credit approval considerations.

4.2 In the event an applicant requests to know the reason for credit disapproval, marketing officers must clarify the grounds for rejection to the applicant via standard customer communication channels, or through alternative channels requested by the customer, such as telephone or Short Message Service (SMS).

5. Promoting Financial Discipline and Management During Debt Tenorship

5.1 Payment Notifications and Reminders

The Customer Service Department has established a debt payment notification system to remind debtors prior to the due date. This serves to prompt responsible repayment behaviors, encouraging debtors to maintain financial discipline, plan their finances, and make timely payments through their preferred communication channels, such as Short Message Service (SMS).

In cases where customers within the Customer Service Department's contact list exhibit signs of potential default or enter early stage delinquency, written notice letters shall be issued.

Furthermore, notifications must be sent to debtors whenever there is an increase in their installment amount or interest rate compared to the previous period.

5.2 Provision of Debt Repayment Models and Borrowing Cost Information

Marketing or customer service officers must provide details on various debt repayment options to raise debtor awareness regarding potential costs and encourage higher repayments within their financial capacity, thereby reducing their long-term interest burden in accordance with the Bank of Thailand's guidelines.

Additionally, customer service officers should advise debtors to make payments exceeding the contractually required installment amount whenever they possess additional repayment capacity.

5.3 Default Mobile Application Settings (mobile application)

Relevant departments shall develop the mobile application to set full debt payment as the default option, while displaying additional warnings if a debtor chooses not to pay in full, ensuring they are fully aware of the adverse financial impacts.

6. Assistance for Debtors with Persistent Debt (PD)

Although no customers currently fall within this category, monitoring and readiness must be maintained across all relevant departments. Should any signs of this issue emerge, relevant personnel shall notify the Compliance Department to convene a meeting to determine further action.

7. Assistance for Debtors Facing Repayment Difficulties

7.1 Relevant departments shall proceed in accordance with Debt Restructuring Guidelines S-CCS-AK-04.

7.2 Prior to document execution, customer service officers must explain key information to the customer. Subsequently, credit operations officers shall review the debt restructuring documents to confirm complete execution before the debt restructuring process can be formally concluded.

7.3 The Company provides contact channels—including the website and LINE application—for debt consultation and appropriate, beneficial debt resolution. Customers will be contacted back by designated officers responsible for providing guidance.

7.4 Debt restructuring shall not require debtors to fully settle outstanding debt obligations or unpaid fees prior to granting restructuring terms.

7.5 Debt relief measures shall be appropriately tailored by customer service officers, taking into account the individual financial situation of each debtor.

- Debt restructuring through an initial reduction in installment payments to match diminished debt service capacity resulting from reduced income, followed by a step-up repayment structure for subsequent periods to reflect anticipated income recovery, thereby providing the debtor an opportunity to restore regular repayments.
- Where a debtor complies with the debt restructuring terms and demonstrates a good payment track record, consideration may be given to waiving or reducing fees, penalty charges, or accrued interest payable by the debtor.

7.6 In cases where a debtor is unable to comply with the terms of a debt restructuring agreement due to unforeseen events occurring post-restructuring, customer service officers shall inquire into the matter to provide consultation and offer the debtor an opportunity to resume repayments under the agreed terms. Legal action, debt sale or transfer, contract termination, or asset repossession shall strictly serve as a last resort only after all other relief measures have been fully exhausted. For instance, if a debtor has continuously made repayments exceeding 70 percent of the principal amount, the Company will consider debt restructuring and defer asset repossession for such debtor.

7.7 In cases where a debtor's asset has been sold at public auction and a short-fall balance remains payable by the debtor, the Company shall offer repayment terms for such short-fall balance that align with the debtor's debt servicing capacity upon receipt of partial repayments.

8. Legal Proceedings

8.1 Legal Proceedings Management, The Director of the Legal Department shall supervise operational procedures regarding pre-litigation dispute mediation, litigation, and legal enforcement against debtors to ensure full compliance with relevant legal processes.

8.2 In cases where a debtor is undergoing legal proceedings, the responsible legal officer shall provide opportunities for appropriate debt mediation aligned with the debtor's debt servicing capacity, prioritizing the debtor's best interests. Additionally, the officer shall encourage the debtor to appear in court by contacting them to provide consultation and support.

Purchasing Procedures Policy

Asia Sermkij Leasing Public Company Limited and Its Subsidiaries ("the Group") are committed to conducting business sustainably. The Group strives to manage procurement, purchasing, and sourcing activities with fairness, transparency, and compliance with internationally recognized standards. Furthermore, all operations must strictly adhere to applicable laws, rules, and regulations, aligning fully with the Company's Good Corporate Governance Policy. In light of this commitment to sustainability, the Company has established the Procurement Policy as follows:

Purpose

1. To ensure that the Company receives goods and services of the highest quality at the most competitive price possible. Furthermore, this Procurement Policy applies to all employees involved in any type of procurement and purchasing process.
2. To specify that procurement services encompass various types of internal services, extending beyond the Purchase Requisition (PR) and Purchase Order (PO) processes to include developing and maintaining vendor relationships, providing product and pricing information to vendors, assisting and/or coordinating bidding processes, and conducting negotiations with the Company's vendors.

Scope

This policy applies to all employees of the Group for the procurement and purchasing of office supplies, equipment, services, as well as the execution of contracts and agreements with the Company.

Code of Conduct

Procurement operations and all employees involved in the procurement process—when engaging with both new and existing vendors—shall adhere to the following Vendor Code of Conduct:

1. Adhere to procurement principles by taking into account purpose, priority, quality, price, volume, and cost-effectiveness to maximize the overall benefit to the Company.
2. Support vendors who operate ethically, maintain good corporate governance, demonstrate environmental responsibility in compliance with established standards, respect human rights and labor rights, prioritize occupational health and safety, refrain from all forms of illegal labor, and act with integrity.
3. Maintain a vendor selection process that is systematic, fair, transparent, and non-discriminatory; avoid taking advantage of vendors; provide accurate, complete, and clear information; treat all vendors—both new and existing—equally, in good faith, and without intention to misrepresent facts.

4. Exercise due care in selecting vendors to ensure optimal quality and competitive pricing, as well as punctual delivery of goods and services.
5. Procurement officers shall negotiate reasonably and fairly to avoid conflicts with vendors and ensure fairness for all parties. If necessary, third-party opinions should be sought. Officers must strictly refrain from unlawful acts, corruption, and fraud, and must refuse personal gifts or gratuities.
6. Promote and support environmentally friendly products, which shall be given primary consideration in the procurement of goods, office supplies, and services.

Conflict of Interest

All personnel involved in the procurement process, including procurement officers and staff, shall perform their duties with the highest level of professionalism. Employees must act with honesty, adhere to fair business practices, and avoid any conflict of interest regarding the purchasing of goods, services, and equipment.

Therefore, employees with a direct or indirect conflict of interest shall not participate in any procurement stage, including vendor selection, negotiation, or the execution of agreements and contracts where such conflicts may exist. A conflict of interest may arise when an employee, an employee's family member, a business partner, or an entity has a financial or other interest in, and/or receives benefits from, a selected vendor. In the event of a conflict of interest or potential conflict of interest, the employee shall promptly report the matter to their immediate supervisor.

Procedure

1. The Purchasing Section is responsible for the procurement and request for the supply of the expendable and office supplies, services, contract and agreements.
2. Purchase Requisition (PR) The Purchase Requisition is a document of request generated by the individual or department for the procurement / supply of services to be purchased by the Company. For all procurement activities, the following PR procedure will be used.
   - 2.1 Purchase Requisition (PR) created by requestors manually or by PR electronics approval process (if applicable).
   - 2.2 Requestors are required to complete all the necessary information and to give a detailed description for items required i.e. unit, measurement, quantity, price, expected date required, brand of merchandise, source of supplies and supplier of the previous purchase (if available) with the attachments of drawings, samples, specification, etc. and submit to Department VP and higher management level for approval prior to submission to Purchasing Section.

2.3 Purchasing Section upon receipt of PR will:

2.3.1 Verify the completeness of request, consult with requisitioner / user immediately in case of having any question.

2.3.2 Check if PR approved by appropriate authorized personnel.

2.3.3 Select supplier based on procedure outlined

2.4 Any new supplies items, the purchase requisition must be approved by concerned personnel to ensure that all applicable quality requirements are included.

2.5 Whenever there is any change or update in specification / drawing, Purchasing Section will notify concerned suppliers about the change.

2.6 The purchasing section shall coordinate with the supplier in accordance with the applicable purchase order or contract terms. Any rejection, return, cancellation, or termination shall be handled in accordance with the applicable purchase order or contract terms and relevant commercial arrangements, in a fair and commercially reasonable manner that protects the Company's interests. Supporting documents shall be forwarded to the relevant department for further processing.

3. The Purchase Order is an official procurement document issued by the Company's Purchasing function to suppliers for the procurement of goods and/or services. In addition, a quotation or request for quotation (RFQ) process may be conducted at the business unit level, where applicable, prior to PO issuance.

3.1 Each Purchase Order shall be assigned a unique identification number, which may be manually assigned by the authorized purchasing personnel or automatically generated by the system, where applicable.

4. Selection of Business Partners (New and Existing Business Partners)

4.1 The final stage of the procurement process requires evaluating all purchases of goods and services to ensure maximum benefit, achieving a fair and appropriate price for each item. Therefore, a minimum of three suitable business partners should be selected for comparative evaluation.

4.2 Quotation Comparison and Bidding. For standard purchasing, the selection of business partners is evaluated based on quality, delivery efficiency, service quality, and price. Additional consideration is given to reference catalogues, price lists, commercial documents, business reputation, reliability, and competitive bidding, among other factors, within the set budget.

4.3 Summary of Quotations and Bidding Evaluation. The quotation comparison or bidding summary serves as supporting documentation for announcing the outcome of each competitive bidding process.

5. Items those do not require PR and PO

5.1 Payment to Government Agencies, i.e. Immigration, Electricity, Water and Telephone.

5.2 Legal, taxation, audit, and consultancy fees shall be subject to review and approval by the MD or other authorized approving authority in accordance with the Company's approval matrix.

5.3 Advertisement, newspaper and magazine subscriptions, and certain HR-related activities may be exempted from PR and PO requirements, subject to approval by the responsible VP and MD. Cash advances for such activities shall be approved in accordance with the Company's approval procedures.

6. Amount in Excess of Approved PR

6.1 Any Purchase Order ("PO") amount exceeding the approved Purchase Requisition ("PR") by more than 10% or Baht 5,000, whichever is higher, shall require additional review and approval from the authorized approving authority in accordance with the Company's approval matrix prior to issuance.

7. Payments

7.1 Following the execution of a purchase order (PO) or a purchase and sale agreement signed by both parties, payments shall be processed in strict accordance with the mutually agreed-upon terms and conditions specified in the document.

8. Labour Practices and Respect for Human Rights

8.1 Business partners shall not employ child labor below the legal minimum age limit. In cases where business partners employ workers above the minimum age limit who are still classified as child labor, they must ensure such workers are protected as mandated by law and are not assigned tasks that pose risks to their physical or mental well-being.

8.2 Business partners shall not employ illegal labor and must strictly prohibit forced labor, including harassment, intimidation, abuse, modern slavery, or any form of violence against workers. Furthermore, business partners shall not engage in any acts that constitute human trafficking or human rights violations.

Supplier Code of Conduct

Asia Sermkij Leasing Public Company Limited and its subsidiaries (the "Group") are committed to conducting business grounded in integrity, transparency, accountability, and environmental and social responsibility. This demonstrates our intention to encourage trade partners to recognize the importance of generating business value and growth alongside Environmental, Social, and Governance (ESG) performance. Furthermore, operations must strictly adhere to applicable laws, rules, regulations, and the Group's Good Corporate Governance Policy. Reflecting this dedication to sustainability, the Group has established the Business Code of Conduct Handbook as follows:

Purpose

To ensure that all business partners adhere to operational guidelines prioritizing ethical business conduct, legal compliance, human rights-based labor practices, occupational health and safety management, as well as environmental and social stewardship.

Scope

This Code of Conduct applies to all business partners of the Group, as well as to all Group employees involved in sales operations, contractors, and service providers to the Group.

Procedure

1. **Business Ethics**

   1.1 Integrity and Honesty.

   Conduct business with adherence to integrity, honesty, and transparency, complying with all applicable laws. Disclose information accurately and completely as required by law, and remain subject to inspection by the Company or authorized agencies.

   1.2 Fair Competition.

   Treat commercial competitors within the framework of fair competition. Do not seek confidential information of competitors through dishonest or inappropriate means, nor engage in unfair price-fixing or creation of unfair competitive advantages.

   1.3 Anti-Corruption.

   Refrain from any involvement in monetary or non-monetary bribery for the benefit of business partners or related individuals/groups. Do not solicit, accept, offer, or promise gifts, assets, or any other benefits to related parties.

   1.4 Conflict of Interest.

   Do not seek unauthorized personal benefits from any relationship with the Company's directors, executives, or employees, nor exploit positions, duties, or opportunities arising from working with the Company for personal gain or to benefit close relations.

1.5 Data Privacy and Confidentiality.

Safeguard confidential customer data and refrain from using customer information for personal benefit or for the benefit of third parties.

1.6 Respect for Intellectual Property.

Respect and refrain from infringing upon the intellectual property rights of others.

2. Human Rights and Labor

2.1 Compliance with Labor Laws and Human Rights.

Conduct business entirely free from all forms of forced labor, including physical abuse, coercion, confinement, human trafficking, harassment, violence in any form, child labor below the legally mandated minimum age, and illegal labor employment.

2.2 Equal Treatment of Labor.

Promote human rights awareness and foster an environment free from discrimination based on race, nationality, gender, gender identity, age, skin color, religion, origin, marital status, physical condition, expression of differing opinions, or social status.

2.3 Working Conditions.

Refrain from forcing employees to work beyond legally prescribed working hours. Provide employees with statutory leave entitlements, and grant fair compensation and benefits in compliance with applicable laws, particularly regarding minimum wage and overtime payments. Employment contracts shall not be terminated without just cause, and any dismissal must strictly follow procedures specified by law.

3. Occupational Health and Safety

3.1 Safe and Healthy Working Environment.

Maintain a work environment that ensures high standards of occupational health and safety for employees. Measures, rules, and regulations must be established to dictate safe operational procedures, preventing or mitigating the risk of accidents and potential work-related health impacts.

3.2 Emergency Preparedness.

Formulate effective measures and contingency plans to respond efficiently to potential accidents and emergency situations.

3.3 Safety Training and Education.

Provide regular training and education to enhance employees' awareness and understanding of safety protocols, ensuring proper execution of emergency response measures and plans.

4. Environmental Management

4.1 Legal and Regulatory Compliance.

Strictly comply with all applicable environmental laws, rules, regulations, and standards.

4.2 Environmental Risk Management.

Conduct business operations with careful consideration of environmental risks, implementing measures to prevent and mitigate environmental impacts including climate change and ensuring appropriate risk management protocols are in place.

4.3 Awareness and Resource Efficiency.

Promote internal and external communication to foster environmental responsibility, conservation awareness, and the efficient utilization of resources.

5. Reporting and Whistleblowing

In the event that business partners or various stakeholder groups have inquiries, suggestions, or encounter any improper conduct or violations of laws, regulations, corporate governance policies, or the business code of conduct, they may submit inquiries, feedback, whistleblower reports, or complaints, along with supporting evidence, through the following channels:

(1) Internal Audit First Vice President

Name :	Mr. Kaweewat Chouthong
Telephone:	0-2030-0999, 0-2679-6226 and 0-2679-6262
E-mail address:	kaweewat.ch@ask.co.th

(2) Regular mail: Internal audit First Vice President,

Adress:	No. 129, JLK Tower, 20 Fl., Sukhumvit Rd., Khlong Toei Nuea, Watthana, Bangkok 10110
Facsimile:	02-679-6241-3

GRI Content Index

Statement of use	Asia Sermkij Leasing Public Company Limited (ASK) has reported in accordance with the GRI Standards for the period 1 Jan - 31 Dec 2025
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD /OTHER SOURCE	DISCLOSURE	LOCATION		OMISSION		
		ESG Report	CSR Report	REQUIREMENT(S)	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-1 Organizational details	P. 5, 7-10	P. 5-8	A Grey cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	2-2 Entities included in the organization's sustainability reporting	P. 6	P. 5			
	2-3 Reporting period, frequency and contact point	P. 6	P. 4			
	2-4 Restatements of information	P. 6	P. 4			
	2-5 External assurance					
	2-6 Activities, value chain and other business relationships	P.22-38	P.11-32			
	2-7 Employees	P.67-81				
	2-8 Workers who are not employees				Not applicable	Doesn't have any non-employee
	2-9 Governance structure and composition	P. 10	P. 8			
	2-10 Nomination and selection of the highest governance body	P. 41-42				
	2-11 Chair of the highest	P. 22,40				
	2-12 Role of the highest governance body in overseeing the management of impacts	P.23-24				
	2-13 Delegation of responsibility for managing impacts	P.23-24				
	2-14 Role of the highest governance body in sustainability reporting	P. 23-24				
	2-15 Conflicts of interest	P.45-46				
	2-16 Communication of critical concerns	P.48, 96-97				
	2-17 Collective knowledge of the highest governance body	P.81				
	2-18 Evaluation of the performance of the highest governance body	P.42-43				
	2-19 Remuneration policies					
	2-20 Process to determine remuneration					
	2-21 Annual total compensation ratio	P.68-69				
	2-22 Statement on sustainable development strategy	P. 1-4	P. 1-2			
	2-23 Policy commitments	P.22-26				
	2-24 Embedding policy commitments	P.24-26				
	2-25 Processes to remediate negative impacts	P.48,96-97				
	2-26 Mechanisms for seeking advice and raising concerns	P.48,96-97				
	2-27 Compliance with laws and regulations	P.81	P.34-35			
	2-28 Membership associations	P.79-81	P.34			
	2-29 Approach to stakeholder engagement	P.28-30	P.34-35			
	2-30 Collective bargaining agreements	P.72	P.34-35			
Management of material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	P. 32-35				
	3-2 List of material topics	P. 32-35				
Social Responsibility and Value Creation						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.33-35	P.11-32			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	P.49,79-81	P.11-32			

GRI STANDARD /OTHER SOURCE	DISCLOSURE	LOCATION		OMISSION		
		ESG Report	CSR Report	REQUIREMENT(S)	REASON	EXPLANATION
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	P.63-65	P.34			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	P. 79-81	P. 25,28-29,32			
	413-2 Operations with significant actual and potential negative impacts on local communities	P. 79-81	P. 25,28-29,32			
Environmental and Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.54-66	P. 32			
GRI 302: Energy 2016	302-4 Reduction of energy consumption	P.54-66	P. 32			
Good Governance and Anti-Corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.39-50	P. 34-41			
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	P.39-50	P.36-41			
	205-2 Communication and training about anti-corruption policies and procedures	P.39-50	P. 36-41			
	205-3 Confirmed incidents of corruption and actions taken	P.39-50	P. 36-41			
Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.79, 114-118	P. 34-35			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	P.79, 114-118	P. 34-35			
Employee Welfare and Wellbeing						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.68-73	P. 10			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	P.68-73				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	P.68-73				
GRI 402: Labor /Management Relations 2016	402-1 Minimum notice periods regarding operational changes	P.68-73				
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.70-72,98	P. 10,34			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	P.70-72,98	P. 10,34			
	403-2 Hazard identification, risk assessment, and incident investigation	P.70-72,98	P. 10,34			
	403-3 Occupational health services	P.70-72,98	P. 10,34			
	403-4 Worker participation, consultation, and communication on occupational health and safety	P.70-72,98	P. 10,34			
	403-5 Worker training on occupational health and safety	P.70-72,98	P. 10,34			
	403-6 Promotion of worker health	P.70-72,98	P. 10,34			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P.70-72,98	P. 10,34			
	403-8 Workers covered by an occupational health and safety management system	P.70-72,98	P. 10,34			
	403-9 Work-related injuries	P.70-72,98	P. 10,34			

GRI STANDARD /OTHER SOURCE	DISCLOSURE	LOCATION		OMISSION		
		ESG Report	CSR Report	REQUIREMENT(S)	REASON	EXPLANATION
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.69-70	P.9			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	P.69-70	P.9			
	404-2 Programs for upgrading employee skills and transition assistance programs	P.69-70	P.9			
Customer Privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.73-75	P. 34			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	P.73-75	P. 34			

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