



Annual Registration Statement / Annual Report 2025
Form 56-1 One Report
(e-One Report)

AMANAH LEASING PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

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Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

1.1.1 Overview of the vision, objectives, goals and business strategies

Vision

Establish Amanah as a Halal financial institution with added value derived from the power of faith.

Objectives

Providing accessible, fair, and transparent auto financing services to customers, in accordance with consistent financial principles and in compliance with Sharia principles.

Goals

To be a leader in the Sharia-compliant auto finance and financial market, focusing on providing easily accessible services that meet the needs of customers seeking financial services free from interest (Riba) and in accordance with Islamic principles (Sharia). Furthermore, to be a sustainably growing organization by offering transparent, fair, and Sharia-compliant financial services, while fostering long-term customer satisfaction and trust, and generating sustainable returns for all stakeholders.

Business strategies

The Company focuses on providing Sharia-compliant financial services, along with developing quality products and services, taking into account the industry's competitive landscape, economic conditions, pandemics, or laws and regulations from external agencies related to the Company's business operations. The strategies employed by the Company in its business operations include:

1. Transparent and fair service provision. The Company emphasizes conducting business in accordance with Islamic principles, without involvement in interest (Riba), and establishes clear and transparent contractual terms to build customer confidence.
2. Developing diverse products and services. The Company designs and develops financial products that meet customer needs and develops various channels to enable convenient and quick access to services for customers.
3. Expanding customer base and market. The Company targets customer segments with financial needs compliant with Sharia principles, especially those who cannot utilize conventional banking or interest-based financial services, by providing services through the Company's agents (Amanah Express : AE) to ensure comprehensive service coverage and broad customer access.
4. Fostering strong customer relationships. The Company develops and maintains strong relationships with its customers by focusing on providing close consultation and customer care to build satisfaction and trust in its services, as well as assisting customers in times of need, such as emergency support.
5. Enhancing competitiveness. The Company maintains its competitiveness in the market by offering quality services with terms suitable for each customer, as well as effectively managing risks through thorough verification and assessment of customers' repayment capabilities.
6. Utilizing technology to improve operational processes. The Company employs technology in business management, such as customer information systems and online payment platforms, which enable customers to access services conveniently and quickly, as well as developing internal information systems to enhance operational efficiency and accuracy.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2025	- The Company appointed Mr. Paiboon Siriphanuseth as Acting Managing Director, replacing Dr. Nanthapol Pongpaiboon, who has completed his term of office.
2024	<ul style="list-style-type: none"> - The Company received the "Best Performance" award in the Risk Management and Internal Control Development Project, organized by the Thai Listed Companies Association. - The Company received a certificate of honor from the Greenhouse Gas Reduction Activity Support Project, Ministry of Natural Resources and Environment, by the Thailand Greenhouse Gas Management Organization (Public Organization), for its participation in the Stock Exchange of Thailand's Care the Whale Invisible Waste@amanah project. This project encouraged employees to collaborate in waste separation, and it was assessed that the Company could reduce greenhouse gas emissions by 4.411 tons of carbon dioxide (data from waste separation from November 27, 2023 - June 20, 2024). - The Company expanded by 1 branch, namely the Songkhla branch, resulting in a total of 48 branches as of December 31, 2024.
2023	- The Company expanded its operations by one branch, specifically the Nonthaburi Branch. Consequently, as of December 31, 2023, the Company possesses a total of 47 branches.
2022	<p>The Company obtained a license to operate a supervised personal loan business from the Ministry of Finance and has made preparations for operating said loan business, including the procurement of software to support its operations. The Company commenced providing supervised personal loan services from September 2022 onwards.</p> <p>The Company received a renewal of its certification for the Thai Private Sector Collective Action Against Corruption (Thai-CAC) on June 30, 2022.</p>

1.1.3 Spending of the raised fund to serve the objectives declared in the registration statement for securities offering

Is there an issuance of equity securities or debt securities? : No

1.1.4 The obligations to which the company has committed in the registration statement, including the compliance with such obligations or conditions in the following years

Are there any issued securities with obligations or : No
conditions?

1.1.5 Company information

Company name : AMANAH LEASING PUBLIC COMPANY LIMITED

Symbol : AMANAH

Address : 16-16/1 Soi Kasemsan 1, Phayathai Road, Wang Mai
Subdistrict, Pathum Wan District

Province : Bangkok

Postcode : 10330

Business : Provide services of Hire Purchase, Auto Financing

Registration number : 0107538000738

Telephone : 0-2091-6456

Facsimile number : 0-2091-6401

Website : <http://www.amanah.co.th>

Email : presidentoffice@amanah.co.th

Total shares sold

Common stock : 1,184,121,871

Preferred stock : 0

Diagram of organization's logo



1.2 Nature of business

1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	965,130.00	937,990.00	846,385.00
Lease income (thousand baht)	541,794.00	262,544.00	133,524.00
Revenue from registered loans (thousand baht)	286,528.00	584,259.00	593,090.00
Revenue from loans for the purchase of durable goods (thousand baht)	2,536.00	0.00	0.00
Revenue from Sales and Services (thousand baht)	30,283.00	17,772.00	16,450.00
Other Income (thousand baht)	103,989.00	73,414.00	103,320.00
Others (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Lease income (%)	56.14%	27.99%	15.78%
Revenue from registered loans (%)	29.69%	62.32%	70.07%
Revenue from loans for the purchase of durable goods (%)	0.26%	0.00%	0.00%
Revenue from Sales and Services (%)	3.14%	1.89%	1.94%
Other Income (%)	10.77%	7.83%	12.21%
Others (%)	0.00%	0.00%	0.00%

By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	965,130.00	937,990.00	846,385.00
Domestic (thousand baht)	965,130.00	937,990.00	846,385.00
International (thousand baht)	0.00	0.00	0.00
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	103,989.00	73,414.00	103,320.00
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	0.00	0.00	0.00

Share of profit of joint ventures and associates accounted for using equity method

	2023	2024	2025
Share of profit (thousand baht)	0.00	0.00	0.00

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

Supervised Personal Loan Secured by Vehicle Registration (Car Title Loan)

The Company operates as a provider of supervised personal loans secured by vehicle registrations (Auto Title Loans), including inventory financing and a comprehensive range of related automotive services. In 2025, the Company's loan portfolio continued its steady expansion, driven primarily by the growth of auto title loans. Currently, the portfolio comprises approximately 77% auto title loans and 23% used car hire-purchase loans.

Crucially, the Company conducts its business in accordance with Shariah principles and ethical business practices. This approach aligns with the core business policies of the Islamic Bank of Thailand (ibank), the Company's major shareholder

Diagram of Supervised Personal Loan Secured by Vehicle Registration (Car Title Loan)



Research and development policy in various areas, and details regarding innovation development in processes, products and/or services, or business models.

Research and development (R&D) policy : No

R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	N/A	N/A	N/A

Additional explanation about R&D expenses in the past 3 years

The company has a risk management and corporate strategy department that oversees business management to meet its objectives.

1.2.2.2 Marketing policies of the major products or services during the preceding year

The Company focuses on providing supervised personal loans secured by vehicle registration (vehicle title loans), as well as a full range of related automotive services, to customers who lack access to funding sources from financial institutions or other formal financial service providers. The Company provides services through its branches and employees located in the Central, Lower Northern, Northeastern, and Southern regions, as well as through approximately 2,000 of the Company's agents (Amanah Express: AE). including social media platforms like Facebook

The industry competition during the preceding year

The used car loan market in 2025 has continued to contract steadily since 2023, primarily due to the economic slowdown and persistently high levels of household debt. This downward trend stands in stark contrast to the rising

demand for used car financing. This is because many consumers still choose to buy used cars instead of new cars to save on expenses, coupled with the increasing need for consumer spending. However, due to the increasing non-performing loans (NPFs) in car loans, financial institutions and non-bank financial service providers are becoming more stringent in lending. They are carefully considering the repayment ability of each customer and retaining existing customers with good payment histories. Additionally, the Bank of Thailand and related agencies are issuing more regulations to control and supervise lending to ensure transparency and prevent excessive bad debts.

The competitive landscape in the used car loan market is highly competitive and growing due to new competitors entering the car loan business, especially subsidiaries of commercial banks. This includes the emergence of digital technology and online platforms that make the loan application process more convenient and faster. Customers can submit applications through applications or websites that can easily compare interest rates from multiple sources. Therefore, if the company wants to compete with other competitors, it should adapt and develop service quality to better meet consumer needs, whether in terms of profit margins or the use of technology and online platforms in providing services, such as applications, to provide convenience and easily respond to customer needs. However, the company still faces challenges from problems in controlling bad debts and controlling loan disbursement, which requires increased caution.

1.2.2.3 Procurement of products or services

The Company is a provider of comprehensive auto loan services. The Company focuses on providing liquidity loans (Auto to Money: ATM) and serving retail target groups, both individuals and juristic persons. The Company's products and services structure are as follows:

1.1) ****Pawn Loan Service (Auto Finance)**** The Company has developed this product under the principle of Bai Al-Inah, which is a principle of sale and repurchase transactions. This is a Shariah-compliant transaction principle in which the seller and the repurchaser are the same person. That is, the seller sells the asset to the buyer first by receiving cash, and the seller will buy back the same asset immediately by installments, which the installment sale price will be higher than the cash sale price and can be vice versa, which is to sell the asset first by receiving installments and selling the asset back in cash, which is lower than the original price.

1.2) ****Hire Purchase Service (Hire Purchase)**** The Company has developed this product under the principle of Ijarah Wa Igtina, which is the principle of lease-purchase transactions (Basic Rule of Ijarah). This is a Shariah-compliant transaction principle in which the company, as the owner of the asset, transfers the right to use the asset to the lessee to exercise the right to use the asset in possession (Transferring of Usufruct) by specifying that the lessee is the payer of the rental fee in installments as agreed in writing in the lease agreement or means that the company, as the lessor, brings the asset to the lessee to rent. And promises to sell the asset or to give ownership of the asset to the lessee on the condition that the lessee has paid only this amount of money. Currently, the company has used car hire purchase loan products to serve these customers.

- Liquidity Loan Product (Auto to Money)
- Auto Refinance Loan Product (Refinance)
- Used Car Hire Purchase Loan Product

1.3) ****Other Automotive Services**** are other services related to the Company's business. The target customer groups are customers who use auto hire purchase loans and pawn loans, such as voluntary and compulsory motor insurance renewal services and vehicle registration services.

1.2.2.4 Assets used in business undertaking

Core permanent assets

Land, buildings and equipment, rights to use buildings under lease agreements, and copyrights As of December 31, 2025, the Company had land, buildings and equipment, rights to use buildings under lease agreements, and copyrights used in its business, totaling 73.76 Million Baht

The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Office Building Renovation	10.15	The company owns	null	-
Office Decoration and Installation	0.20	The company owns	null	-
Office Supplies	2.55	The company owns	null	-
Vehicle	7.08	The company owns	null	-
Building usage rights under the lease agreement	43.94	Lease agreement from 1 to 10 years	null	-
Copyright	9.84	The company owns	null	-

Core intangible assets

Copyright of software for business use

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : No
companies

1.2.2.5 Under-construction projects

Under-construction projects : No

Details of under-construction projects

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -

1.3 Shareholding structure

1.3.1 Shareholding structure of the group of companies

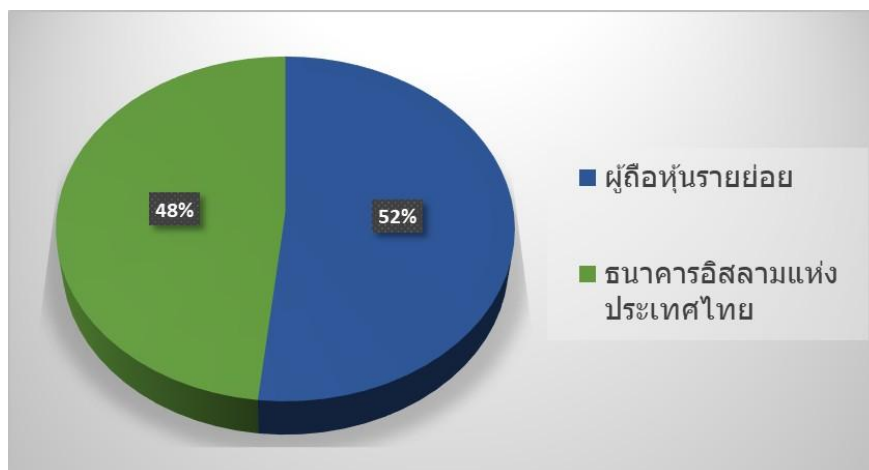
Policy on operational organization within the group of companies

The Company primarily operates a vehicle title loan business (Auto Finance). Its main customer groups include self-employed individuals, company employees, government officials, and farmers. The Company's operations are guided by a policy of growing with its customers, focusing on creating added value for the organization and its shareholders. The Board of Directors is responsible for setting policies, and executives in each department must report their performance to the Managing Director. Furthermore, goals and business strategies are established, and performance is jointly monitored through the Company's executive meetings.

Shareholding diagram of the group of companies

Does your company have any shareholdings in other : Yes
companies?

Shareholding diagram



1.3.2 Shareholding by a person with a potential conflict of interest holding exceeding 10 percent of the voting shares in a subsidiary or associated company

Does the company have a person with potential conflicts : No
of interest holding shares in a subsidiary or associated
company?

1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : Yes
group of a major shareholder?

Currently, the Islamic Bank of Thailand (IBANK) is the major shareholder, holding approximately 48%. The company has received funding from IBANK totaling 2,250 million Baht. The returns IBANK receives from the company will be derived from profits generated by credit lines of no less than 80 - 100 million Baht per year, cash dividends, capital gains from stock price, as well as the consolidation of profits from the company's income statement and statement of financial position into IBANK's consolidated financial statements.

1.3.4 Shareholders

List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Islamic Bank of Thailand	571,520,000	48.26
2. Mr. Panurangsri Sriwarattha	48,963,600	4.13
3. Mr.Krittin Satitthammanit	33,377,700	2.81
4. Mr. Surasak Kraivitchaicharoen	24,207,500	2.04
5. Thai NVDR Company Limited	20,279,828	1.71
6. Mr.Somchai Padpai	12,227,822	1.03
7. Mrs. Pimjai Kitjacharean	11,655,688	0.98
8. Mr.Choosak Amornpairoj	10,336,028	0.87
9. Mr.Surasak Pansaichua	9,457,487	0.79
10. Mrs.Kullacha Pornsuksiri	9,428,571	0.79
11. Mr.Narongchai Jiratthitipat	9,000,000	0.76
12. Mr.Pongsak Hematuppa	8,217,171	0.69
13. Mrs.Passuda Vichaikum	6,113,784	0.51

Major shareholders' agreement

Does the company have major shareholders' agreements? : No

1.4 Amounts of registered capital and paid-up capital

1.4.1 Registered capital and paid-up capital

Registered capital and paid-up capital

Registered capital (Million Baht) : 1,184,125,971.00

Paid-up capital (Million Baht) : 1,184,121,871.00

Common shares (number of shares) : 1,184,125,971

Value of common shares (per share) (baht) : 1.00

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

1.4.2 Other types of share whose rights or terms differ from those of ordinary share

Other types of share whose rights or terms differ from : No

those of ordinary share

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? : Yes

Number of shares (Share) : 20,279,828

Calculated as a percentage (%) : 1.71

The impacts on the voting rights of the shareholders

The rights of general shareholders are that NVDR holders do not have the right to vote in any shareholder meetings, as the name says "Non-voting" Depository Receipt.

1.5 Issuance of other securities

1.5.1 Convertible securities

Convertible securities : No

1.5.2 Debt securities

Debt securities : No

1.6 Dividend policy

The dividend policy of the company

The Company has a policy of paying dividends at a rate of not less than 40 percent from the net profit of the consolidated financial statements in each accounting period after deducting legal reserves and accumulated losses brought forward (if any). However, the payment of such dividends will depend on cash flow, investment plans, conditions and terms of various contracts that the Company is bound by, as well as other necessity and suitability in the future.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	0.3000	0.3000	0.1600	-0.0100	-0.0900
Dividend per share (baht : share)	0.1600	0.2000	0.1400	0.0000	0.0000
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : N/A	0.0000 : N/A	7.0000 : N/A	0.0000 : N/A	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0000	0.1400	0.0000	0.0000
Total dividend payment (baht : share)	165.7800	207.2200	164.4700	0.0000	0.0000
Dividend payout ratio compared to net profit (%)	53.97	66.90	87.02	0.00	0.00

2.1 Risk management policy and plan

Risk management policy and plan

The company has implemented a robust Risk Governance Framework to support its business operations in line with defined directions and objectives, amidst a rapidly changing environment and increasing adoption of technology in business. Therefore, the Board of Directors, executives, and all employees must possess knowledge and understanding of risks related to business operations. A risk-aware organizational culture (Risk Culture) must be fostered, especially as the business environment changes rapidly, pushing the company's operations into a competitive landscape. External and internal factors may cause actual operations to deviate from established operational and business plans, impacting revenue and the company's existence, thereby creating overall risk. Consequently, the risk management policy is established for the following objectives:

1. To implement a consistent risk management system and integrate risk management into decision-making for the company's strategies, plans, and various operations.
2. To prevent and mitigate damages arising from the impact of internal and external factors.
3. To establish guidelines for managing residual risks to an acceptable level, considering measures that will reduce the likelihood and/or impact of potential risks.
4. To ensure that the Board of Directors, relevant committees, and executives are informed of critical risk information for decision-making and effective risk oversight.

Furthermore, the establishment of a risk management policy and plan is to enable the organization to achieve its objectives in alignment with its strategic and business plans, amidst rapidly changing internal and external environments. This also ensures compliance with the risk management guidelines of regulatory bodies, creates value and stability for the benefit of stakeholders, and adheres to good corporate governance principles.

Structure of the Board of Directors, relevant committees, and responsible departments.

1. Board of Directors

The Board of Directors is responsible to shareholders for the company's business operations and for overseeing management to ensure it serves the best interests of shareholders, while also considering the interests of all stakeholders. They provide input on defining the company's vision, mission, strategies, objectives, business plans, and budget, and establish mechanisms for supervising, monitoring, and evaluating performance to achieve these objectives.

2. Risk Management Committee

Establish a risk management policy consistent with the company's strategy, set a framework for identifying, assessing, monitoring, and controlling risks to an acceptable level as approved, and review the adequacy and effectiveness of the risk management policy and strategy.

3. Audit Committee

Responsible for reviewing the adequacy of internal controls and the effectiveness of the company's risk management system.

4. Managing Director

Support company-wide risk management, promote the risk management policy, and ensure that risk management processes are implemented throughout the company, including monitoring significant company-wide risks and ensuring appropriate management plans are in place.

5. Executives

is responsible for implementing the risk management policy and continuously monitoring its application, with support from the company's Risk Management Committee. All employees are responsible for complying with the risk management policy and plan.

Link for risk management policy and plan : https://drive.google.com/file/d/1eM5nMFoj_FzSLcVYPKk9W82uR9CAuG8B/view

2.2 Risk factors

2.2.1 Risk that might affect the company's business, including environmental, social and corporate governance issues

Risk 1 Competitive risks and business volume

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Reliance on large partners / distributors or few partners / distributors

- Competition risk
- Economic risk
- Pandemic risk
- Climate change and disasters

Operational Risk

- Reliance on employees in key positions
- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- Loss or damage from non-compliance of partners or counterparties

- Delays in the development of future projects
- Climate change and disasters
- Corruption
- System disruption risk
- Pandemic risk

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Corporate Governance

- Legal risk
- Other : Government Policy

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Liquidity risk
- Income volatility

Risk characteristics

The Company's business operations aim to increase business volume and maintain competitiveness. However, due to internal and external factors, the entry of new competitors, commercial banking groups, bank-affiliated companies, non-bank financial service providers, and numerous local entrepreneurs has led to continuously high competition in the leasing and hire-purchase market. Additionally, various small service providers employ strategies to retain existing customers and attract new ones. Offering appropriate pricing affects loan application volumes, as does the speed of loan consideration. Uncompetitive profit margins and the presence of capable marketing personnel, who are subject to factors influencing job changes, have resulted in business volumes not meeting set targets.

Additionally, the Company focuses on increasing loan volume and growth by utilizing business channels through Amanah agents. Express (AE) increasing Amanah agents. Express (AE) new agents, meeting with major AE agents in various areas, and retaining business-level AE agents to ensure continuous partnerships. This includes conducting AE CARE campaigns and increasing business volume from freelance employees and the Company's online business channels.

Risk-related consequences

The risk of the company being unable to compete in the market results in business loan volumes not meeting targets and a reduction in the company's returns. This allows competitors to achieve their loan targets, consequently decreasing the company's market share.

Risk management measures

Due to increased competition in the industry, the Company must adjust its strategy for used car loan disbursement, which requires continuous consideration and approval of new loans as follows:

1. Expediting marketing officers to adjust customer acquisition processes and submit work into the system more quickly (Speed).
2. Increased efficiency in sales and loan services by branch marketing officers through AMANAH EXPRESS or AE agents.
3. Stimulating sales through online marketing channels such as Website, Facebook, Counter Service, including increasing company advertisements on Google Ads, etc.

4. Adjusting Amanah Book prices to align with the used car market price situation, which impacts business volume figures and allows AE to submit some pending documents for loan consideration before customers complete their submission, including special campaigns for Amanah Express (AE) to stimulate AE marketing business volume, as well as managing branch operations to develop marketing skills and capabilities and select AE agents, and creating freelance employees and accelerating their expansion.

Risk 2 Sufficiency of capital to support business growth

Related risk topics : Financial Risk

- Insufficient sources of funding

Risk characteristics

The company must rely on a primary funding source to support its business operations. The sole provider of title loan financing is the Islamic Bank of Thailand, which results in a risk related to bargaining power (Bargaining Power Risk).

Risk-related consequences

The Company may face the risk that its capital is insufficient or its structure is inappropriate to support business expansion. This could result in the Company being unable to implement its growth strategies as planned and could impact its long-term financial stability.

Risk management measures

The Company diversifies and manages risks by regularly monitoring its financial status, seeking credit lines from other sources, reporting its cash flow/liquidity daily, and continuously preparing additional funding sources to support business operations and the Company's growth. It also seeks funding from new sources, such as requesting additional loans from commercial banks and issuing bills of exchange, to further diversify its sources of funding.

Risk 3 Risk of credit quality deterioration (NPF)

Related risk topics : Financial Risk

- Income volatility

Risk characteristics

Risks arising from the effectiveness of credit analysis and credit approval consideration, the assessment of debt repayment ability, customer identification, repayment behavior, and from uncertain economic conditions, coupled with the fact that the financial capacity of most customers has not improved and household debt has increased at a high rate. This results in the Company facing risks from customers' inability to comply with credit agreements and impacts the deterioration of credit quality.

Risk-related consequences

Inefficient or erroneous credit analysis and approval may impact the quality of the company's loans and portfolio. This could lead to a decrease in revenue and profit margins due to loan defaults, and the company may need to increase its credit loss provisions, resulting in reduced net profit or even a loss. Therefore, significant importance is placed on the criteria and quality of credit analysis and approval, considering the debtors' ability to repay their debts, which critically affects the company's operations.

Risk management measures

To mitigate risks, the company has implemented stricter credit management. Credit approvals are initially reviewed by the marketing team, which assesses customers' repayment capabilities based on factors affecting debt settlement. Debt

collection is closely expedited by a team of specialists and external contractors (OA) who conduct on-site visits to negotiate with customers or reclaim vehicles if customers fail to comply with agreed-upon terms. Supervisors oversee and control all operational steps, particularly in cases where certain customers require debt restructuring to align with their repayment capacity. Furthermore, outsourcing partners are mandated to rigorously and continuously follow up on debts. Overdue customer installments must be collected for the current period or for at least more than one installment. Marketing officers are also to assist in follow-up and encourage customers with overdue payments to promptly undertake debt restructuring, among other measures. Additionally, credit portfolio management includes cases where debtors cannot be reached by phone/SMS, requiring Outsource (OA) to visit each debtor in person for follow-up. In instances where customers fail to make payments from the first installment (First Due), the marketing business unit is to notify the debtor's account-holding branch to follow up with the debtor in person, in conjunction with continuous follow-up by OA.

Risk 4 Loss on assets held for sale

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Other : Marketing

Risk characteristics

The Company possesses assets held for sale, which arise from customers defaulting on payments and being unable to meet their installment obligations, leading to the return of collateral vehicles. Occasionally, the risk associated with selling these assets held for sale does not fully cover the outstanding debt, or these assets cannot be disposed of within an appropriate timeframe.

Risk-related consequences

may cause damage and result in a significant depreciation of the vehicle's value, or the outstanding debt value after auction, and consequently lead to increased expenses for the company from continued debt collection or increased legal operational costs.

Risk management measures

The Company has a policy for careful credit analysis and consideration, and for the management of repossessed vehicles. This involves a comprehensive consideration of important factors to assess the qualifications of loan applicants and the condition of collateral, as well as the suitability of vehicle usage characteristics, the primary address of the loan applicant, occupation, vehicle model, brand, and year of manufacture. The guidelines for consideration are as follows:

1. Consideration of appropriate loan amounts, taking into account the aforementioned risk factors from the approval stage.
2. Implementing the sales process, focusing on selling at the appropriate timing and within suitable timeframes to preserve asset value as much as possible.
3. Setting appropriate credit limits to reduce risk from the credit consideration stage, by referencing market price data and future trends.

4. Enhancing efficiency in the sales process by setting auction reserve prices that align with the market, participating in observing repossessed vehicle auctions to ensure pricing reflects the most current market mechanisms.
5. Expediting the sales process and legal proceedings, managing the delivery of vehicles to enter the auction and litigation process as quickly as possible to reduce depreciation and opportunity costs.
6. Grouping assets to increase value by considering grouping vehicles by type, brand, and models with high demand to create appeal and stimulate auction prices.

Risk 5 Risk from operations to comply with external regulatory criteria

Related risk topics : Compliance Risk

- Corporate Governance

Risk characteristics

The Company's core business is used car title loans. As a credit service provider operating under regulatory oversight, it must comply with the regulations and rules of various relevant agencies, such as the Bank of Thailand, the Anti-Money Laundering Office (AMLO), the Securities and Exchange Commission (SEC), the Ministry of Commerce, and the National Credit Bureau, among others.

Risk-related consequences

Operational risks, arising from non-compliance with external regulatory guidelines, often manifest as legal penalties. These can include monetary fines (which are sometimes substantial) and criminal charges for executives. In severe instances, licenses may be revoked. Regulatory authorities might also order the suspension of specific business operations or the complete revocation of licenses. Furthermore, reputational damage (Reputational Risk) is an undesirable consequence. Should the company face penalties, it would immediately erode the confidence of both customers and investors.

Risk management measures

1. Data is verified and reviewed for maximum accuracy to correctly determine the status of NCB and outstanding balances before submission to external agencies.
2. Providing observations and solutions from the Market Conduct working group to close loopholes and address complaints within the framework of requirements set by the company's business regulatory bodies.
3. Educating employees on legal principles and various regulations related to the company's business, such as the Anti-Money Laundering Act (AMLA), PDPA, Bank of Thailand's criteria or regulations, Market Conduct principles (fair service), and Responsible Lending to protect debtors and prevent non-performing loans. This also includes emphasizing and publicizing the importance of employees operating in compliance with the law. Furthermore, regulatory department staff continuously monitor changes in new laws and regulations, especially those related to loans, interest rates, debt collection, and personal data protection (PDPA), etc.
4. Employees are provided with training on the Anti-Money Laundering Act (AMLA) to reiterate or refresh employees' awareness of external regulatory criteria on an ongoing basis.

Risk 6 Personnel efficiency is not yet able to support business operations.

Related risk topics : Operational Risk

- Human error in business operations

Risk characteristics

Employees have undergone training but are unable to apply the knowledge to increase sales or improve work efficiency. Training courses cannot be adapted to keep pace with market changes or business competitors, and remain fixated on traditional training methods.

Risk-related consequences

Reducing and expanding or increasing training programs for business development without proper planning or risk management will impact operations and may not be cost-effective if employees cannot apply the acquired knowledge to increase business sales, and work efficiency remains unchanged. Furthermore, if the company lacks a career path or compensation commensurate with new skills, employees may resign to work for other companies offering better proposals.

Risk management measures

The Company provides continuous training and guidance to employees to impart knowledge and understanding, in accordance with the annual employee training plan, operational guidance/training, and the criteria of each relevant department. Furthermore, communication is maintained to encourage employees to understand and prioritize training and knowledge development. Course content essential for operations and critical business matters, including laws, regulations, and rules, are regularly reviewed to ensure they are up-to-date. Training schedules are planned in advance, and appropriate times are selected for attendance to avoid disruption to operations. Pre- and post-training tests are conducted for each course to encourage employees to be attentive and value the training received. Additionally, satisfaction surveys are administered to gather feedback for continuous improvement and refinement.

Risk 7 Potential future risks

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Climate change and disasters

Risk characteristics

1. ESG sustainability risks related to the environment, as governments enact laws restricting the use of internal combustion engine vehicles or imposing carbon taxes, which may increase the cost of using older vehicle models, consequently leading to a gradual decrease in demand for such vehicles.

2. The continuous rapid growth of electric vehicles (EVs) renders older internal combustion engine vehicles obsolete, resulting in a rapid decrease in the resale value of vehicles used as collateral for title loans.

3. Risks arising from physical damage due to changing climate conditions, such as major floods, severe wildfires, and droughts.

4. The use of digital online marketing. Modern marketing is employed to reach a wider customer base.

Risk-related consequences

1. In the future, the price of used cars is expected to decrease significantly. In cases where customers default on loan payments and the company has to repossess and auction the vehicles, the selling price may be lower than the outstanding debt, potentially leading to losses for the company from assets held for sale.

2. Consumers are interested in and wish to purchase electric vehicles due to their decreasing prices and energy cost savings, which can replace used internal combustion engine vehicles.

3. Climate change has resulted in heavy rainfall and major floods in Hat Yai District, Songkhla Province. The company operates branches in the affected areas, both in the upper and lower southern regions, which may lead to direct and indirect impacts if customers are affected.

affected by operations in the manufacturing and related service sectors, resulting in customers being unable to repay their debts to the company.

4. The company must adapt its digital marketing strategies and be prepared for increased competition and rising operating costs.

Risk management measures

1. The company has shifted from using annual market prices, updating prices, establishing pricing criteria, and reducing auction prices for assets to ensure that valuations reflect reality.

2. The company immediately negotiates debt restructuring or accelerates the collection process to prevent the debt value from exceeding the depreciated vehicle value and promptly brings vehicles to auction or sale to minimize further price depreciation.

3. The company invests in building a team or considers outsourcing during the transition to new marketing strategies to reduce delays.

4. Consideration and verification of which online channels are most suitable to yield the most cost-effective returns.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : No

2.2.3 Risk to securities holders from investing in foreign securities (applicable to only foreign companies)

Are there any risk factors affecting securities holders from : No
investing in foreign securities?

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Amana Leasing Public Company Limited is a financial institution engaged in the hire-purchase loan business, listed on the Stock Exchange of Thailand for over 31 years. In 2010 (B.E. 2553), it transitioned its hire-purchase business to comply with Islamic principles, making it the only financial institution in the hire-purchase sector in Thailand that conducts financial operations according to Sharia principles. It is also the sole Islamic financial institution listed on the Stock Exchange of Thailand, with the Islamic Bank of Thailand as its major shareholder (48%). The company's business operations adhere to "Sharia" principles, a business philosophy aimed at assisting humanity, improving quality of life, and preserving nature and the environment. The principle of Zakat, one of the core practices of "Sharia," is implemented to foster social order and prevent excessive social disparity, focusing on giving and sharing assets for the common good, to aid humanity, and to promote social equality. The Company has primarily focused on the car title loan business. This business emphasizes the payment of fines, as customers are first ensured to fully repay their principal debt according to the contract. Consequently, in most instances, the Company waives the debt and does not collect such fines, particularly in cases where customers have reasonable grounds, such as the loss of a family's primary income earner.

Reference link for sustainability policy : [https://drive.google.com/file/d/](https://drive.google.com/file/d/15njob3dAzPQxTcY1UNlQliQmp_lpKPy6/view)

[15njob3dAzPQxTcY1UNlQliQmp_lpKPy6/view](https://drive.google.com/file/d/15njob3dAzPQxTcY1UNlQliQmp_lpKPy6/view)

Sustainability management goals

Does the company set sustainability management goals : Yes

The Company has prioritized ESG concepts for integration into organizational management, from policy, strategy, and operational plan levels, consistent with the nature of the business. This involves establishing internal and external structures and operations, recognizing the importance of balance in economic, social, environmental aspects, and good governance principles. It also enables the organization to connect with stakeholders and issues related to each stakeholder group, so that the organization and stakeholders can grow together sustainably alongside business operations, aiming for sustainable growth to create maximum satisfaction for all stakeholder groups. Furthermore, the Company continues to emphasize conducting business with responsibility towards the community, society, and environment, both in aspects directly related to business processes (CSR in Process) and in providing assistance to communities and society beyond the organization's business processes (CSR after Process) concurrently. This approach aims to create value, develop society in various dimensions, and foster participation from all sectors, to be part of driving towards national and international sustainable development goals.

The Company has established an organizational sustainability development policy, which was approved by the Board of Directors in accordance with the resolution of the Board of Directors' Meeting No. 3/2564 on February 5, 2564 (2021). In 2568 (2025), the Board of Directors' Meeting No. 15/2568 on December 24, 2568 (2025) approved a review of the policy on social and environmental responsibility for sustainability. This reflects a commitment to conducting business based on good corporate governance, with the ultimate goal of organizational sustainability, creating shared value in economic, social, and environmental aspects within the Company's business chain, and to elevate sustainable development, as well as serving as the Company's business operational guideline.

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

Has the company reviewed the policy and/or goals of : Yes

sustainable management over the past year

Has the company changed and developed the policy and/ : No

or goals of sustainable management over the past year

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

All stakeholders are crucial for the continuous operation of the organization's business and play a significant role in ensuring the sustainable growth of the organization's business. The Company analyzes and assesses the impact of its business operations throughout the value chain to identify stakeholders and evaluate their expectations, both internal and external, in order to understand the expectations of all stakeholders and filter significant issues to cover all aspects, thereby preventing risks and reducing the impact.

impacts that could disrupt the business, as each process is important to different stakeholders.

Stakeholder Management (Stakeholder Management) in the vehicle title loan business is sensitive because it involves " livelihood" and " financial discipline" of individuals. Managing impacts on each stakeholder group in the value chain

1. Customer Group (Customers) is most important because the impact often arises from "excessive debt burden" Responsible Lending: Do not encourage customers to borrow more than necessary or beyond their repayment capacity, to prevent the cycle of bad debt.

Transparency: Clearly disclose the effective rate and various fees, without concealing information in the contract.

Care in Case of Default: Emphasize negotiation before vehicle repossession to allow customers to retain their means of livelihood (vehicle).

2 . Regulators (Regulators) such as the Bank of Thailand (BOT) and the Office of the Consumer Protection Board (OCPB).

Legal Compliance (Compliance): Control profit margins and penalties not to exceed legal limits (e.g., not exceeding 24 % per annum for vehicle title loans)

3 . Funding Sources and Shareholders (Investors & Lenders)

Risk Management: Maintain a low Non-Performing Loan (NPL) ratio to build confidence in the business's stability.

4 . Employees and Branches (Employees)

Sales Ethics: Provide appropriate compensation (Commission) without pressuring employees to force customers into contracts or bundled insurance sales.

Safety: To ensure the safety of employees, which is a critical matter, the Company mandates that customers make installment payments only through the online system (cash payments are not accepted at branches).

5. Business Partners (Partners) such as car auction yards. , Insurance Companies There are Transparency in Auctions: When a vehicle is repossessed, a fair auction must be held to achieve the highest price, which will also help reduce the customer's remaining debt burden.

The Company recognizes the importance of operating with consideration for stakeholders, and given the diversity in identifying the needs and expectations of each stakeholder group, it has defined stakeholders as groups of individuals or organizations that are directly or indirectly affected by or benefit from its operations. It also assesses the level of impact and benefits that stakeholders will receive from its operations. This process ensures that the Company's stakeholder engagement process will be efficient and effective.

3.2.2 Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees 	Fair and attractive compensation and benefits comparable to those in the same industry - Safety and a good working environment	<ul style="list-style-type: none"> -Regular review of compensation structure and remuneration rates against industry benchmarks -Development of succession plans to provide employees with career advancement opportunities -Employee training programs to enhance potential and develop knowledge and skills -Development of employee potential, career advancement, and participation in planning according to position level and responsibilities -Organization of activities for employees to participate in contributing to themselves, the organization, and society -Establishment of safety, occupational health, and working environment measures in accordance with standards 	<ul style="list-style-type: none"> • Social Event • Online Communication • Internal Meeting • External Meeting • Training / Seminar
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Shareholders 	<p>Efficient organizational management - Strong revenue, stock price, and dividends that yield valuable returns - Fair business operations and transparent disclosure of information - Operations aligned with business direction - Company's reputation and credibility</p>	<p>Defining strategic plans and business objectives aligned with business growth trends. Expanding business and developing new businesses to ensure business sustainability. Organizing shareholder meetings as a platform where shareholders can inquire about information and express opinions. Providing opportunities for shareholders to propose agenda items or director nominations for consideration at the Annual General Meeting. Receiving certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) initiative.</p>	<ul style="list-style-type: none"> Visit Social Event Internal Meeting Annual General Meeting (AGM)
External stakeholders			
<ul style="list-style-type: none"> Customers 	<p>Delivery of goods and services of specified quality, quantity, and timeframes, at fair prices, ensuring fairness and equality - Compliance with contractual terms and agreements - Management with good governance and ethics.</p>	<p>The Company clearly states in its credit manual that it has no policy to provide credit to applicants whose businesses violate Sharia principles. These include businesses related to pork, alcohol, addictive substances or illicit drugs, gambling, and all forms of pornography. Businesses that violate good morals, such as prostitution, drug trafficking, and the</p>	<ul style="list-style-type: none"> Social Event Online Communication Complaint Reception

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>production and sale of all types of weapons. - Regarding debt collection for overdue installments, the Company's policy is that customers are partners, not debtors. Therefore, when following up on overdue installments, the Company prioritizes inquiring about the reasons for the delay rather than merely demanding payment without considering the cause, and offers flexible payment terms to customers. - Treating customers based on the principles of reliability, dynamic development, and helpfulness. Furthermore, emphasizing partners as business allies who contribute to sustainable development, by treating them fairly and equally. - Compliance with government regulations, such as those from the Office of the Consumer Protection Board (OCPB), the Bank of Thailand (BOT), etc.</p>	
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Suppliers 	<p>Being a good business partner and maintaining long-term relationships - Fair, transparent, and professional operations - The company's reputation and credibility</p>	<p>The company has a policy to fairly and clearly screen partners, contractors, and various service providers. Joint discussions are held with partners to achieve mutually satisfactory working agreements.</p>	<ul style="list-style-type: none"> Social Event Online Communication Internal Meeting
External stakeholders			
<ul style="list-style-type: none"> Community 	<p>Operating responsibly and without creating negative impacts on communities and the environment; Continuously caring for, developing, and promoting the quality of life of communities and society; Engaging with communities and being open to feedback.</p>	<p>Communication with communities in various forms, such as news dissemination, scheduled meetings, and visits for community development activities - The Company's community and social development, focusing on areas where its branches are located, and employing a strategy of engaging business partners and allies in community development.</p>	<ul style="list-style-type: none"> Visit Social Event Complaint Reception
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Government agencies and Regulators 	Compliance with relevant laws and regulations, Continuous and serious environmental quality management and community care, Fair and transparent business operations, Cooperation and support in various aspects	Conduct business in accordance with good governance principles and strictly comply with laws, regulations, and requirements. Continuous environmental management and community care. Monitoring changes in relevant laws and regulations and regularly assessing completeness and compliance with relevant laws and regulations. Reporting information fully and in accordance with legal requirements.	<ul style="list-style-type: none"> Visit Social Event Online Communication Internal Meeting External Meeting Complaint Reception Training / Seminar
External stakeholders			
<ul style="list-style-type: none"> Media 	Information on the company's operations Provision of accurate, complete, and verifiable information	Access to accurate, complete, and verifiable information; Participation in business information disclosure	<ul style="list-style-type: none"> Social Event Online Communication Internal Meeting Others <ul style="list-style-type: none"> Information Inquiry from Investor Relations Department
External stakeholders			
<ul style="list-style-type: none"> Competitors 	Fair Competition - Non-infringement of Intellectual Property	Fair Competition - Non-infringement of Intellectual Property	<ul style="list-style-type: none"> Online Communication Others <ul style="list-style-type: none"> Code of Ethics for Business Conduct

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management,
Fuel management,
Water resources and water quality management,
Waste management,
Greenhouse gas and climate change management,

The company places importance on the use of energy, materials, and equipment that help reduce the impact of energy consumption, including the use of various printing-related materials. Therefore, the company places considerable importance on resource utilization in each step of its activities, including paper, printing ink, and scheduled printer maintenance to reduce pollution within the office. It also includes utilizing waste materials such as paper and various printed materials to reduce environmental impact both inside and outside the building. The company's operations therefore recognize the importance of maintaining and reducing environmental impacts. This involves establishing an environmental policy and using "Reused Paper" for printing unofficial documents. The company has therefore clearly defined this as a policy to be applied throughout the organization, including guidelines for management and performance monitoring for quality assessment.

environmental and continuous management for satisfactory environmental performance results for all relevant stakeholders.

In addition, the company also has a policy for preventing air pollution both inside and outside the organization by focusing on checking the operational quality of office equipment such as printers, air conditioners, and computer equipment, etc., and organizing campaigns to reduce electricity consumption within the office, educating employees and encouraging them to switch off lights and unplug office equipment such as computers and air conditioners during lunch breaks and after work hours, through continuous communication via email or intranet, to encourage employees to value energy and be aware of saving electricity consumption in the office. The company recognizes the importance of ensuring a safe working environment that does not cause pollution in the office. Therefore, the indoor environment of the office building is regularly inspected. This includes adjusting the air conditioner temperature within the office's landscape-changing rooms and periodically checking the operational status of air conditioners, document printers, and employees' computer equipment as per requirements. For external pollution prevention, the company encourages employees to use public transportation, including boats, buses, and electric trains, to reduce air pollution problems.

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

Review of environmental policies, guidelines, and/or goals : Yes

over the past year

3.3.2 Environmental operating results

Information on energy management

The Company has not yet set clear targets for environmental management. However, in 2025, the Company has prepared Climate Care data for the Stock Exchange of Thailand, which helps Manage, plan, calculate, and tangibly monitor the results of greenhouse gas reduction (Carbon Footprint) to create environmental balance and strive towards a low-carbon society.

Energy management plan

The company's energy management plan : No

The company does not yet have concrete and clear energy management targets as it is still in the process of collecting energy consumption data. However, there is a campaign to encourage employees to be conscious of reducing energy consumption for the benefit of the company and to mitigate environmental impacts. The company has participated in the Care the Bear activity to reduce the use of paper and plastic and Care the Whale which focuses on reducing greenhouse gas emissions through waste management. of the Stock Exchange of Thailand since 2022. In 2025, Climate Care data was compiled to collect information on the reduction of various resource uses, such as holding online meetings and using tablet devices instead of document folders to reduce paper usage (Paperless). In 2025, the company was able to reduce greenhouse gas emissions by 113.29 tCO₂e

Setting goals for managing electricity and/or oil and fuel

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

management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

The Company has collected data on electricity consumption, fuel consumption, water usage, and waste segregation.

Diagram of Performance and outcomes of energy management



Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	84,425.00	86,126.00	77,315.75
Gasoline (Litres)	129,144.00	110,957.00	94,142.77

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	476,318.00	482,327.00	420,684.00

Information on water management

Water management plan

The Company's water management plan : No

The Company has campaigned for water and electricity conservation at the workplace by publicizing and encouraging employees to collectively reduce energy consumption.

Setting goals for water management

Does the company set goals for water management : No

Performance and outcomes of water management

Performance and outcomes of water management : No

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	4,174.00	4,672.00	4,543.68

Information on waste management

Waste management plan

The company's waste management plan : Yes

The Company participated in the "Care the Whale: Invisible Waste" project and informed executives from all departments about the objectives and outcomes of participating in the project, which will foster awareness among employees and enhance the organization's positive image. This involves employees within the organization sorting waste by type: 1. Paper, 2. Plastic bottles, 3. Glass bottles and aluminum, before disposal, by selling recyclable waste. The proceeds from this initiative are brought into the Company and will support future social activities.



Setting goals for waste management

Does the company set goals for waste management : No

Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

The Company has collected data on electricity consumption, fuel consumption, water usage, and waste segregation. The Company joined the "Care the Whale" project of the Stock Exchange of Thailand in 2023 to collect data on waste segregation volumes and ensure proper recycling. In 2024, the Company received a certificate of honor in the Low Emission Support Scheme (LESS) from the Ministry of Natural Resources and Environment, administered by the Thailand Greenhouse Gas Management Organization (Public Organization). This was due to the Company's Climate Care data compilation in 2025, which was assessed to have reduced greenhouse gas emissions by 113.29 tons of carbon dioxide equivalent, based on data collected from January 1 to December 31, 2025. The Company is committed to continuously organizing global warming reduction activities to foster sustainable organizational development.

Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms) ⁽¹⁾	91.00	1,463.50	1,178.50
Reused/Recycled non-hazardous waste (Kilograms)	91.00	1,463.50	1,178.50
Recycled hazardous waste (Kilograms)	N/A	105.00	N/A

Remark : ⁽¹⁾ The Company donated 105 kilograms of computer equipment, which is considered hazardous waste, to the Mirror Foundation.

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : No

The Company acknowledges and is committed to environmental stewardship by utilizing data on electricity consumption, fuel consumption, water consumption, and paper usage to calculate greenhouse gas emissions. This data is collected to compile statistics and serve as a guideline for the Company's future environmental management.

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes

management

The Company has continuously collected data on resource reduction in the Care the Bear project and waste separation in the Care the Whale project of the Stock Exchange of Thailand. This is to ascertain the amount of greenhouse gas emissions reduced from these activities. In 2025, the Company also compiled Climate Care data, ensuring annual data availability for the Company, which will be used as reference evidence for the Company's development in terms of environmental aspects. Furthermore, internal resource consumption data is used to calculate greenhouse gas emissions and disclosed annually in the 56-1 One Report. Currently, the Company is in the process of collecting Set Carbon data as a preliminary step towards setting a net-zero greenhouse gas emission reduction target (Net-zero Commitment).

Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	788.00	750.00	632.79
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	525.00	488.00	408.02
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	238.00	241.00	210.30
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	25.00	21.00	14.47

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

Verification of the company's greenhouse gas emissions : No

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Management of Fuel Consumption The Company inevitably continues to use fuel energy. Due to its customer base and loan volume each year, the amount of fuel consumption remains high. Nevertheless, the Company has implemented measures to set a ceiling for fuel reimbursement, commensurate with the volume of vehicle usage in the Company's operations.

Electricity Management The Company conducts a campaign for electricity usage within the organization, including its branches, by ensuring electrical appliances are switched off whenever there are no personnel present, and by properly maintaining and repairing electrical appliances according to their scheduled cycles.

Information on incidents related to legal violations or negative environmental impacts

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

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact ((cases))	0	0	0

3.4 Social sustainability management

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee rights, Consumer/customer rights, Safety
and occupational health at work, Non-discrimination

The Company operates its business under the principle of “Shariah” Since the end of 2022, the company has focused primarily on the car registration loan business. This business will mainly focus on paying fines because customers will have to make sure that the main debt is fully paid according to the contract first. Therefore, most of the companies Debt Forgiveness will not charge such fines. Especially in cases where the customer has a reasonable cause, such as the loss of a person who is an important source of income for the family.

The Company's Human Rights Practices

As a subsidiary of the Islamic Bank of Thailand, the Company operates its business under the principle of “Shariah” and therefore has employees of various religions, including Buddhism, Christianity, and Islam. The Company adheres to the principle of fairness to all parties involved on the basis of correctness according to the rules and regulations of the law. The Company also places importance on promoting understanding and good relationships among employees, colleagues, work teams, or between banks in the same network through internal communication channels and various activities such as internal sports activities, New Year's Eve parties, and annual employee meetings to build good relationships within the organization. The Company recognizes that employees are the most valuable resource of the organization. Therefore, the Company places importance on

Taking care of the well-being, welfare, and safety of employees at all times. For example, the Company has a policy that is a practice that is a rule and regulation that encourages employees to save money through the Company's provident fund so that employees have savings after resignation or retirement. This is to support the Company's employees to have reserve funds in the form of savings that grow from accumulation and contributions that must be made to the fund every month. Upon resignation or retirement, employees will receive a refund for living expenses.

The Company also organizes an annual health check-up program to take care of the health and occupational health of employees in accordance with the law. In addition, the Company has a fire prevention plan within the office with fire extinguishers installed at least one per floor in a clearly visible area that can be easily and quickly accessed in the event of a fire. There are appropriate and convenient fire escape routes for employees to escape quickly in the event of a fire. There are automatic fire/smoke alarms installed in every room. There are appropriate and ready-to-use fire extinguishers installed in the area where chemicals and/or fuels are stored. There are no smoking or open flame signs installed in the area where chemicals/fuels are stored. The electrical wires used in the office and in the fuel storage area are insulated wires according to international electrical standards. The Company also defines fire safety regulations within the office, provides training to employees in the event of a fire, and conducts annual fire evacuation drills. There are emergency exits in case of emergencies.

The Company has established a human resources management policy under the concept of enhancing opportunities and developing work potential for employees. This involves creating new and modern knowledge for employees to achieve professional excellence. As the Company is constantly expanding its business channels, it places importance on selecting personnel with knowledge and abilities that match the position, duties, and responsibilities to join the Company. The Company has a workforce planning system in place to align with business growth and reviews its operational workforce plan every quarter to adjust the workforce to meet actual needs.

In addition, the Company manages human rights in employment without discrimination in terms of race, religion, skin color, or gender. Consideration is given to the suitability of abilities for the responsibilities of the position. There is no use of child labor, forced labor, or compulsory labor. Everyone has an equal opportunity to be selected as an employee of the Company, focusing on knowledge, abilities, and suitability for the position. The Company also places

importance on the quality of life of employees, compensation and benefits, internal communication, personnel development, labor relations, and is an organization that develops the quality of life of employees in terms of the four factors of life: job security, safety, good health, fair compensation, acceptance in the organization, a good working environment, equal opportunities for development, and advancement. The Company focuses on creating good morale for employees.

In addition, the Company has a policy to boost the morale of employees by providing car loans with collateral from customers who default or breach their contracts to employees at a low-interest rate. This allows employees to use the funds to expand their own businesses with their families. This policy aims to enable employees to earn additional income apart from their salaries from working with the organization. It also enhances the long-term stability of employees by investing at a low cost with the Company's own loans. The Company also places importance on two-way communication to listen to the opinions of employees regarding work processes. The feedback from the evaluation is used to improve operational guidelines and various processes to increase efficiency. The Company has selected a variety of internal communication channels to suit employees in each department. The Company listens to the opinions and suggestions of employees to improve the organization's operations.

The Company provides services to customers equally and has no policy of discriminating against customer groups, whether by gender, education, religion, or social status. The Company values customers at all levels by being responsible for complying with contracts, as well as having a department to provide services, clarify doubts, and solve various problems for customers continuously. This builds confidence in the service for customers professionally. The Company inquires about and listens to complaints from customers with understanding and places importance on solving investment problems for customers effectively. In terms of product development, the Company places great importance on it and has a policy to plan marketing strategies that not only meet the needs of customers but also create satisfaction, provide knowledge, and develop the potential of business loan applicants. Therefore, the marketing strategy does not only focus on selling products or making profits in a fast-paced market, but also has a receptive marketing strategy by focusing on developing the potential of the organization to develop services that are satisfactory to both customers and business partners in a sustainable manner.

The Company is committed to creating customer satisfaction and therefore places importance on providing transparent, accurate, and clear information to customers. The Company's credit approval process is straightforward and in accordance with the principles of "Shariah." The Company builds good relationships with customers through service delivery channels to target customer groups. Customers can access services through distribution channels at the head office and 48 regional branches that are ready to provide services. In addition, the Company also provides services to customers through more than 2,000 Amanah Express representatives nationwide who offer the Company's loans.

Reference link for social and human rights policy and : https://drive.google.com/file/d/1p4wOUzEKD3dPQoMUKsJBZ7_MAc95H1IU/view
guidelines

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

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

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

3.4.2 Social operating results

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by : Fair employee compensation, Employee training and
the Company in the past year development, Promoting employee relations and
participation

The company has established a human resource management policy under the concept of enhancing opportunities and developing employees' work potential. This involves creating new and modern knowledge for employees to achieve professional excellence. As the company continuously expands its business channels, it prioritizes selecting personnel with knowledge and abilities that align with the position's responsibilities. The company plans its workforce to correspond with business growth and reviews the operational workforce plan every quarter to adjust it to actual needs.

Setting employee and labor management goals

Does the company set employee and labor management : No
goals

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : No
management

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)	372	362	339
Male employees (persons)	161	158	144
Female employees (persons)	211	204	195

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	3	3	3
Total number of employees with disabilities (persons)	3	3	3
Total male employees with disabilities (persons)	3	3	3
Total female employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Employee and labor management: Remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	189,302,289.15	172,259,511.58	152,714,100.00

Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	22.00	6.30	2.30
Training and development expenses for employees (baht)	234,831.00	82,190.00	19,756.00

Employee and labor management: Safety, occupational health, and environment at work

Safety, occupational health, and environment at work

	2023	2024	2025
Total number of lost time injury incidents by employees (cases)	0	0	0

Employee and labor management: Employee engagement and internal employee groups

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	69	67	74
Total number of male employee turnover leaving the company voluntarily (persons)	26	26	32
Total number of female employee turnover leaving the company voluntarily (persons)	43	41	42
Proportion of voluntary resignations (%)	100.00	100.00	21.83
	2023	2024	2025
Evaluation result of employee engagement	No	No	No

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Information about customers

Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the : Responsible production and services for customers,
company over the past year Consumer data privacy and protection

Practices and Responsibilities to Customers

- Offer products that meet customer needs and provide quality services.
- Disclose information about products and services completely, accurately, and without distorting the facts, taking into account the benefits for customers.
- Provide opportunities for customers to file complaints regarding services and operate in the best way to ensure that customers receive prompt responses.
- Strictly maintain customer confidentiality.
- Do not impose unfair trade conditions on customers.
- Consider debt forgiveness, debt restructuring, or debt rescheduling (as appropriate) for customers in the event that the customer has an appropriate reason, such as the loss of a person who is the primary source of income for the family, etc.

Setting customer management goals

Does the company set customer management goals : No

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Information on community and society

Community and social management plan

Company's community and social management plan : No

Setting community and social management goals

Does the company set community and social : No
management goals

Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes
management

The company organized and participated in various activities to assist and support society in various aspects throughout the year 2567 as follows:

Diagram of performance and outcomes in community and social management

AMANAH Supports National Children's Day Activities



On January 10, 2025, representatives from Ban Khrua Nuea community received a donation of items that company employees jointly contributed, including dolls, toys, books, etc., to be distributed to the children of Ban Khrua Nuea community on the occasion of National Children's Day 2025.

AMANAH Provides Financial Support to the Association for the Development of Persons with Disabilities



On January 27, 2025, Amanah Leasing PCL, represented by Mr. Teerawat Kaolawanich, Director of the East Central Region and Acting Director of the Lower Northern Region, presented a monetary contribution for the "Sharing Kindness with People with Disabilities and the Underprivileged in Society Project." This donation was made on the occasion of the Thai Trade Association for the Development of Persons with Disabilities' 15th anniversary, with the aim of procuring equipment for disabled students and socially underprivileged individuals for use in their daily lives. Mr. Sumin Changsuwan, the Association's President, represented the Association in receiving the donation at the Association's office in Bang Krui District, Nonthaburi Province.

AMANA Participates as a Guest Speaker to Provide Knowledge on “Shariah-Compliant Halal Financing



On January 27, 2025, Amanah Leasing PCL participated as a speaker in a seminar titled “Opening the Door to Opportunities: Halal Credit for Sustainability.” The objective was to provide attendees with knowledge about Shariah-compliant (Halal) credit, fundamental knowledge of Shariah-based financing, and the terms and conditions for applying for Shariah-compliant credit. This also served to promote the company and its products to a wider audience. Mr. Sumeth Peamad, Director of the Lower Southern Region, served as a lecturer to interested participants at the Nanas Meeting Room, 3rd Floor, Building 23, Faculty of Management Science, Yala Rajabhat University.

AMANA Participates in a Seminar with ibank at the Ministry of Finance



On February 19, 2025, Amanah Leasing PCL participated in a seminar on the topic “Application of Tawarruq in Islamic Banking.” The seminar was organized by the Islamic Bank of Thailand in collaboration with Shoraka Digital Berhad, an Islamic finance solutions provider in Malaysia. The objective was to enhance knowledge and understanding, as well as to exchange views on Shariah principles, their application by financial institutions, and the operational systems supporting transactions under the Tawarruq contract. The session was led by Shariah experts from ISRA Consulting, Malaysia. Company directors and executives attended the event at the Kampan Thong Room, 21st Floor, 150th Anniversary Building, Ministry of Finance.

AMANA Supports the “ibank Ramadan Relations 2568” Event



Amanah Leasing PCL supported the organization of the “ibank Ramadan Connection 2025” event, which was jointly held by the Islamic Bank of Thailand (ibank), the Krabi Provincial Islamic Committee, the Phuket Provincial Islamic Committee, and the Phuket Provincial Culture Office. The event was led by Dr. Thavilap Rittapirom, Director and President of ibank, Mr. Charree-amorn Tirachulisoonthorn, Company Director and ibank Director, and Mr. Teera Yeegob, Company Director and Assistant President of ibank. Additionally, the executives and team from the company’s Upper Southern Region, including Mr. Prakob Kowong, Director of the Upper Southern Region, and his team, participated in the activity, joining the Muslim community for the Iftar (breaking of the fast) ceremony during the holy month of Ramadan for the Hijri year 1446. The events took place on Friday, March 14, 2025, at the Central Mosque of Krabi Province, Sai Thai Sub-district, Mueang Krabi District, Krabi Province, and on Saturday, March 15, 2025, at Nurul Jannah Mosque (Ban Bang Rong), Pa Khlok Sub-district, Thalang District, Phuket Province.

AMANAHA Donates Unused Calendars for Recycling into New Calendars



On March 14, 2025, Mrs. Porntana Wanker, Assistant Managing Director of the General Administration Department, delivered old calendars (no longer in use) that were jointly donated by head office employees to the Foundation for the Blind in Thailand, to be used for the production of Braille materials. The donation was made at the Foundation's office in Nonthaburi Province.

Amanah Supports Activities in Commemoration of Ramadan 1446 AH



On March 25, 2025, Amanah Leasing PCL, represented by Mrs. Porntana Wanker, Assistant Managing Director of the General Administration Department, presented a monetary contribution, along with dates and Amanah drinking water, to Mr. Anan (Hajizakirin) Banlangnoi, Chairman of Ban Don Community and the Committee of Darul Muhsineen Mosque (Ban Don), on the occasion of the holy month of Ramadan, Hijri year 1446. The presentation took place at the Mosque's office in Soi Sukhumvit 49/14.

AMANAHA Supports the 5th "Berk Fah Na Thap" Event at Darul Aman Mosque, Nakhon Si Thammarat Province



On May 2, 2025, Amanah Leasing PCL, represented by Mr. Suthee Buakaew, Manager of the Upper Southern Region, presented a monetary contribution to support the "Berk Fah Na Thap" 5th annual event. The donation was graciously received by Ajarn Arun Boonchom, the Chularajmontri (Shaykh al-Islam of Thailand), who also presided over the event. The objective of the fundraiser is to purchase land to plant oil palms, with the proceeds being used to cover the operating expenses of the Darul Aman Mosque. Mr. Teera Yeegob, Assistant President of the Islamic Bank of Thailand and Company Director, along with executives and the team from the Upper Southern Region, also honored the event with their attendance. The event, which included booths from the Islamic Bank of Thailand and an Islamic finance seminar, was held from May 2 to 4, 2025, at the Mosque's office in Ban Na Thap, Tha Sala District, Nakhon Si Thammarat Province.

Amanah Organizes Basic Cybersecurity Training Course



Amanah Leasing Public Company Limited, through the Human Resources Department, organized a training program titled "Introduction to Cybersecurity." The program was honored by Mr. Chaichan Plannont, Director of the Company, who presided over the opening ceremony and delivered insights on the principles of information technology risk governance, including an appropriate IT risk governance structure to effectively oversee and manage technology-related risks, based on data protection and safeguarding customers' interests. On this occasion, Mr. Viritipol Sakrivorameth, Deputy Director of the Information Technology Department, served as the keynote speaker. The training covered key topics such as an introduction to cybersecurity, common cyber threats, and preventive measures for both individuals and the organization. The training was attended by executives and employees from the Head Office, marketing executives, and marketing officers. It was conducted in both onsite and online formats on May 20 and June 10 and 13, 2025, at the 3rd Floor Meeting Room, Building 1, Head Office.

AMANA Strengthens Executives' Knowledge of Motor Insurance



On May 22, 2025, Amanah Leasing Public Company Limited, through the Human Resources Department, organized a training program titled "Knowledge Related to Secured Auto Loan Products." The program was honored by Mr. Boonharn Jongtinsuwan, Director of the Thai Hire Purchase Association, who served as the training instructor. The opening ceremony was presided over by Mr. Chaichan Palannon, Director of the Company. The objective of the training was to enhance participants' knowledge of secured auto loan products, as well as to provide insights into the overall industry landscape and business trends in auto loans, vehicle registration title loans, and other related financial products within the same industry. The training was attended by executives from the Head Office at the level of Assistant Director and above, as well as marketing executives at the Regional Manager and Regional Director levels. The program was held at the 3rd Floor Meeting Room, Building 1, Head Office.

AMANA Joins a Blood Donation Drive at the SEC Office



Amanah Leasing Public Company Limited, in collaboration with the Securities and Exchange Commission (SEC), organized a blood donation activity led by Mr. Apichat Yokul, Assistant Managing Director for Strategy and Accounting. He led a team of the company's volunteer employees in donating blood as a meaningful contribution to saving lives and supporting society. The blood donation activities were held on 14 July and 26 December 2025 at Meeting Room 1501, SEC Office, Vibhavadi Rangsit Road, Bangkok. This initiative reflects Amanah Leasing Public Company Limited's commitment to corporate social responsibility and its continued efforts to contribute to social welfare and the well-being of the community.

AMANAHHolds Social Security Training Program for Insured Persons for the Year 2025



On August 7, 2025, Amanah Leasing Public Company Limited, through its Human Resources Department, organized a training program titled “Project to Promote Participation, Dissemination, and Public Relations on Social Security for Insured Persons for the Year 2025.” The program was supported by the Employers’ Confederation of Thailand for Investment. The opening ceremony was honored by Mr. Chaichan Palanon, Company Director, who presided as the Chairman of the Opening Ceremony. The objective of the training was to enhance insured persons’ knowledge and understanding of the social security system, statutory benefits under the Social Security Act, the Workmen’s Compensation Act, the promotion and cultivation of savings discipline, health promotion and drug abuse prevention, as well as the use of electronic services (e-Self Service) and the SSO Plus application. The training was conducted by distinguished external speakers, namely Dr. Prathan Thavorn, a retired government official from the Social Security Office, and Mrs. Porntana Wankerd, Senior Professional Nurse and retired government official from Rajavithi Hospital. Executives and employees from the Head Office and branches nationwide participated in the training both onsite and online at the meeting room, Building 1, 3rd Floor, Head Office.

AMANAHHolds a Workplace Safety Knowledge Enhancement Program for Employees



On August 15, 2025, Amanah Leasing Public Company Limited, through its Human Resources Department, organized a training program titled “Project to Promote Knowledge on Occupational Safety for Employees through the Employees’ Council and Employers’ Council for the Year 2025.” The program was conducted for executives and employees at the Head Office and branches nationwide, in both onsite and online formats. The training was supported by the Employers’ Confederation of Thailand for Investment and featured distinguished speakers from the Confederation. Ms. Sunee Tantivutipong, Director of the Occupational Safety Center Region 11, delivered a lecture on “Essential Knowledge on Occupational Safety for Employees.” In addition, Dr. Prathan Thavorn, a retired government official from the Social Security Office, gave a lecture on “Knowledge of the Workmen’s Compensation Fund and Workers’ Rehabilitation Centers.” The event was welcomed by Mrs. Porntana Wankerd, Assistant Managing Director, General Administration Division, at the meeting room, Building 1, 3rd Floor, Head Office.

AMANAHHolds the Zakat (Jariyah) Donation Ceremony with the Islamic Bank of Thailand at Krabi Provincial Central Mosque



On September 26, 2025, Amanah Leasing Public Company Limited (Amanah Leasing PCL) participated in the ceremony to present shariah funds to the Chairman of the Provincial Islamic Committee of Krabi, under the Ramadan Fixed Deposit for shariah Project. The project was organized by the Islamic Bank of Thailand (ibank) in collaboration with the Provincial Islamic Committee of Krabi, led by Mr. Teera Yeegop, a Director of the Company and Assistant Managing Director of ibank. Mr. Asnawee Mukura, the Chairman of the Provincial Islamic Committee of Krabi and a distinguished expert of the Chularajomtrii (the Sheikh al-Islam of Thailand), graciously accepted the funds and then delivered them to four mosques and one office of the Provincial Islamic Committee of Krabi, totaling five recipients. Concurrently, the management team for the Upper Southern Region of the Company, led by Mr. Prakob Kowong, Director of the Upper Southern Region, and his team, joined the activity with the Muslim community at the Krabi Central Mosque.

Amanah for the Community



(On November 5, 2025 Amanah Leasing PCL., represented by Mr. Apichat Yokul, Assistant Managing Director for Strategy and Accounting, had the honor of presenting common household medicines donated by the company's employees. These medicines are intended to be forwarded to underprivileged patients in remote areas served by Umphang Hospital in Tak Province. Pharmacist Danupon Chaewengkitsakul, Pharmacist at the Community Pharmacy Practice Center, Faculty of Pharmaceutical Sciences, Chulalongkorn University, was the recipient at the Ostsala Office.



AMANAHHolds Fire Drill and Evacuation Exercise 2025 and Earthquake Safety Training



On November 14, 2025, Amanah Leasing PCL., through its Administration Department, organized the Annual Fire Drill and Evacuation Exercise for 2025 and provided basic knowledge training on "What to do in case of an earthquake" for the executives and employees at the Head Office. Mr. Chakkramong Phochan, a Skilled Fire and Disaster Prevention and Mitigation Officer from the Banthat Thong Fire and Rescue Station, and his team served as the speakers. The drill included a realistic fire evacuation practice to prevent potential hazards, as well as providing basic knowledge on earthquake preparedness, enabling employees to know how to prevent accidents and utilize the knowledge in their daily lives. Mrs. Porntana Wankerd, Assistant Managing Director of General Administration, in her capacity as the Fire Evacuation Plan Director, and Mr. Apichat Yokul, Assistant Managing Director, in his capacity as the Fire Evacuation Plan Operations Director, led the employee drill at the parking lot area of the Company's Head Office.

Long Service Recognition and Special Awards Ceremony 2025

Long Service awards for the Employee's Loyalty



Amanah Leasing Public Company Limited organized the 2025 Long Service Awards Ceremony to present long service certificates and special awards as a token of appreciation to employees for their dedication, commitment, and continuous contributions to the Company over the years. The awards were presented in three categories based on length of service: 10 years, 15 years, and 20 years. The certificates of service were graciously presented by Mr. Phaiboon Siripanoosatin, Acting Managing Director. The ceremony was attended by Mr. Chaichan Palanon, Company Director, and Mrs. Porntana Wankerd, Assistant Managing Director, General Administration Division, who joined in extending their congratulations to the award recipients at the Company's Head Office.

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

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

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations cases	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

In 2025, the company disbursed new loans totaling 831 million baht, a decrease of 77 million baht or 8.48% from the previous year (908 million baht in 2024). Details of monthly new loan disbursements are shown in Graph 1. The decrease in loan disbursements compared to the previous year is due to a policy focusing more on loan quality, coupled with an 8-10% reduction in the AMANAH Book value used as a reference for loan approvals. This is to align with the price situation of used cars in the market. Therefore, considering Graph 1, the loan approval figures gradually increased each month in the first half of the year, from 42 million baht in January to 99 million baht in June. After that, as the policy focused more on quality, more supporting documents were required for loan consideration, coupled with the reduction in the AMANAH Book value, resulting in a decrease in loan approval figures in the third quarter. However, the company aims to address these issues and hopes to stimulate the coming in of the App-in. Therefore, a relaxation of regulations was implemented, allowing the company's AEs to submit clients with incomplete documentation for loan consideration. The loan approval department would then have the discretion to request additional documents from clients, if needed. This relaxation resulted in AEs understanding the situation better and submitting more client referrals to the company, leading to a gradual increase in new loan approvals every month in the fourth quarter.

The significant increase in revenue comes from the recovery of judgment debts by the legal department. Previously, from January to August, an average of approximately 7-8 million baht was collected per month. However, after the company set targets to accelerate debt collection for this group, including launching a campaign and adding more outsourced debt collection teams in September, the recovery of legal debts has increased to 14-18 million baht per month since September onwards. Details of judgment debt recovery are shown in Graph 2.

In terms of credit quality, the company's Non-Performing Finance (NPF) ratio (measured by outstanding principal) has shown a continuous decline for four consecutive months. From a peak of 18.66% in August, it decreased to 16.54% in December, as shown in Graph 3. The decline in the NPF ratio in September is attributed to key debt collection measures, including: 1) Increased budget allocation to encourage outsourced debt collection (OA) teams to conduct fieldwork debt follow-up, particularly for borrowers with 1-3 overdue payments. The goal is to collect more than one overdue payment (rollback) to prevent the debt from becoming NPF. 2) Hiring a specialized OA team for debt collection in the lower southern region, as well as rehiring three existing high-performing debt collection teams to pursue borrowers with 0-3 overdue payments. Furthermore, the company has adjusted its policy regarding outsourcing and task assignments to encourage competition. Teams with better performance will receive increased debt collection assignments, while simultaneously reducing their workload or even cease hiring outsourced services that do not meet expectations. 3) Distributing vehicle repossession tasks to outsourced services, mobilizing resources to track down and repossess vehicles from NPF (Non-Performing Loan) debtors.

Regarding debt collection signals, there is a continuous improvement. Considering the graph comparing debt collection beyond one installment (Roll Back) with debt downgrades for the group of debts that are 1-3 installments overdue (30DPD – 90DPD) from April to December 2025, it is found that the amount of Roll Back debt collection has increased every month. Previously, the number of debtors downgrading exceeded the amount of Roll Back collected, but currently, the amount of Roll Back debt collection is greater. This has led to a decrease in debt reserves or ECL (Expected Credit Loss). The details are as follows:

1) Analysis of the graph comparing Roll Back debt collection with debt downgrades for the group of debtors who are 30 days overdue (30DPD)

In April, only 24.04 million baht was collected through Roll Back, while 304.54 million baht was downgraded. This resulted in a net deficit of 280.49 million baht due to the difference between Downgraded debt and Roll Back collection (Roll Back less than Downgraded debt by 280.49 million baht). However, this Net deficit is showing a decreasing trend. In December, the net negative figure was only 20.88 million baht.

2) Analysis of the Graph comparing debt rollback collection with debt downgrade of the 60-day overdue (60DPD) group of borrowers

In April, only 28.25 million baht was collected through rollback, while 229.56 million baht was downgraded. This resulted in a net negative balance of 201.31 million baht due to the difference between downgraded debt and rollback collection. However, this net negative balance gradually decreased. In December, 121.57 million baht was collected through rollback, while downgraded debt decreased to only 81.42 million baht, resulting in a net positive balance of 40.14 million baht. This shows that debt collection for this group was able to improve the debt classification by more than 40.14 million baht, which will significantly reduce the outstanding Expected Credit Loss (ECL).

3) Analysis of the graph comparing debt rollback collection with debt downgrade of borrowers with 90day overdue payments (90DPD)

In April, only 13.44 million baht in debt rollbacks were collected, while 151.79 million baht in debt was downgraded. This resulted in a net negative balance of 138.35 million baht due to the difference between downgraded debt and rollback collections. However, this net negative balance gradually decreased. In September, 83.01 million baht in rollbacks were collected, while downgraded debt decreased to only 69.25 million baht, resulting in a net positive balance of 13.76 million baht. Most recently, in December, rollback collections remained higher than debt downgrades, resulting in a net positive balance of 1.80 million baht. This indicates that debt collection is able to improve debt classifications more than debt downgrades, leading to a continuous decrease in ECL (Expected Credit Loss).

Furthermore, considering the overall picture of debt rollback compared to debt downgrades in the total loan portfolio from April to December 2025, as shown in Graph 7, it is found that the proportion of debt collected from borrowers who have paid more than one installment, or rollback (improved debt status), has continuously increased from 2.24% of the loan portfolio in April to 9.95% of the loan portfolio in December. Meanwhile, the proportion of debt downgrades (worsening debt status) has also continuously decreased from 30.99% of the loan portfolio in April to 15.12% of the loan portfolio in December. This indicates improved debt collection efficiency, effectively preventing debt downgrades, resulting from the three key measures used to accelerate debt collection as mentioned above. The increased budget for driving OA (Authorized Accountancy) to conduct on-site debt collection, the hiring of more OA teams with expertise in debt collection and performance measurement, and the repossession of vehicles from NPF (Non-Performing Loan) borrowers, will continue to be used as tools to reduce the NPF rate and decrease loan loss reserves or ECL (Expected Credit Loss) to date.

For the year 2025, the company reported a net loss of 112.26 million baht, a decrease of 95.84 million baht from the previous year. Including the actuarial loss (net of income tax) for employee benefit programs amounting to 3.19 million baht, the company's total comprehensive loss for the year was 115.45 million baht. The main factor contributing to the net loss was a decrease in total revenue of approximately 10%, resulting from a 14% decrease in loan revenue due to both a decline in new loan issuance and a decrease in the overall loan portfolio. Meanwhile, provisions for outstanding Expected Credit Loss (ECL) increased by approximately 13% compared to the previous year. This was due to a change in the debt collection process, from using multiple smaller OA teams to two larger OA teams as mentioned in Q2. However, debt collection by these two new OA teams has not met targets, with continued defaults requiring increased ECL provisions.

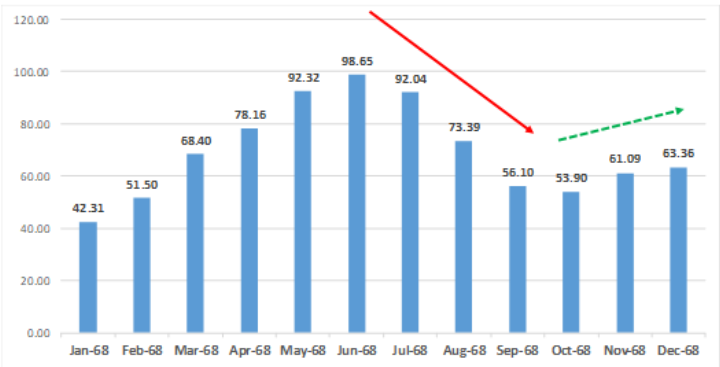
Nevertheless, debt collection performance has shown positive signs since Q3 (September), as explained above (Graphs 4-7). Furthermore, the company believes that the effective debt collection measures reimplemented in September have addressed the problem effectively. The results for the fourth quarter showed significantly better performance than the third quarter. Specifically, while the third quarter resulted in a net loss of 48.05 million baht, the fourth quarter saw a net loss of only 20.89 million baht **(with net profit before tax of 1.55 million baht and after tax of 1.31 million baht in December alone)**. Details are shown in Graph 8.

Considering the Expected Credit Loss (ECL) in the financial statements comparing Q3 and Q4, a significant decrease was observed, from 152.33 million baht in Q3 to 109.50 million baht in Q4. This decrease is attributed to several months' provisions for bad debts. For example, in July, the provision was underrecorded by 4.37 million baht, resulting in a correct provision (normal provision) of 51.40 million baht. In August, however, the provision was higher than it should have been, by 4.37 million baht, meaning the correct normal provision should have been 54.82 million baht. Furthermore, the provision in November included a special item 4.99 million baht, increase in provision for repossessed vehicles compared to the previous month. Therefore, without this special provision, the normal provision in November would have been 40.90 million baht.

Therefore, considering the company's performance, signs of a turnaround began to appear in September (as mentioned in the Q3 MD&A). Effective debt collection measures led to a peak in normal loan loss reserves in August. Since September, normal loan loss reserves have decreased progressively, most recently falling to only 24.51 million baht in December. The company also generated net profit before tax of 1.55 million baht and after tax of 1.31 million baht in December.

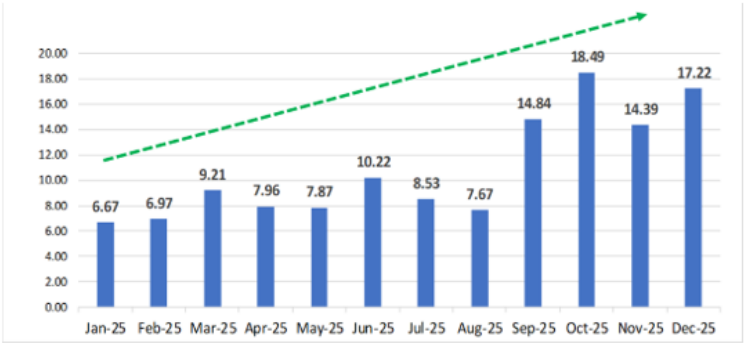
Diagram of operational overview

Graph 1 shows the monthly amount of new loan approvals from January to December 2025.



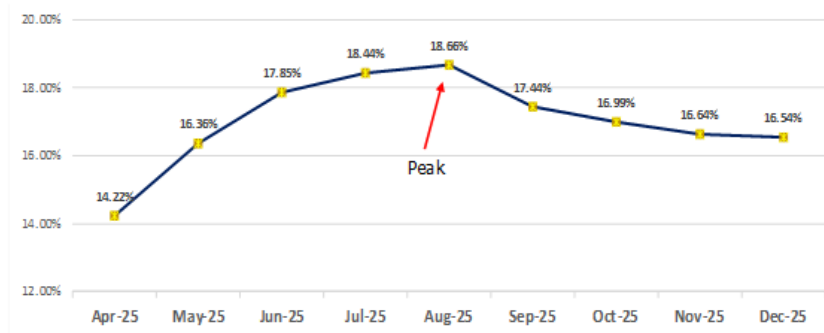
Graph 1 shows monthly new loan approvals from January to December 2025.

Graph 2 shows revenue from debt recovery by the legal department from January to December 2025.



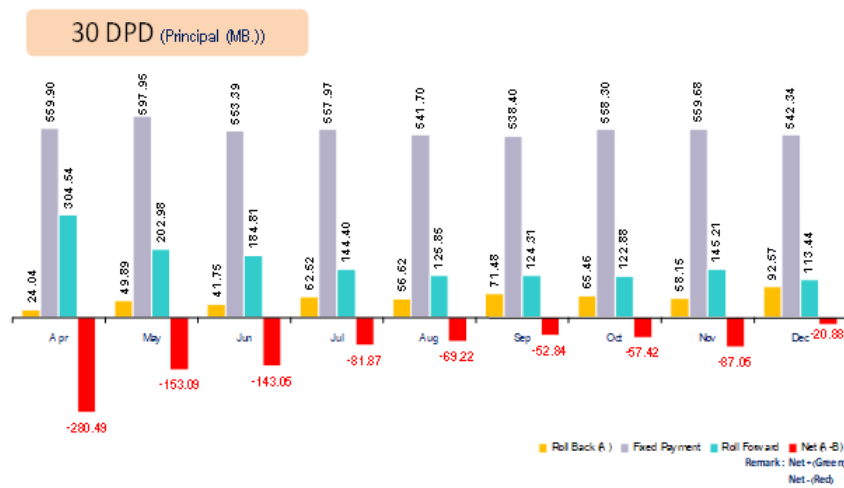
Graph 2 shows the debt recovery revenue of the legal department from January to December 2025.

Graph 3 shows the NPF rate (measured by outstanding principal) from April to December 2025.



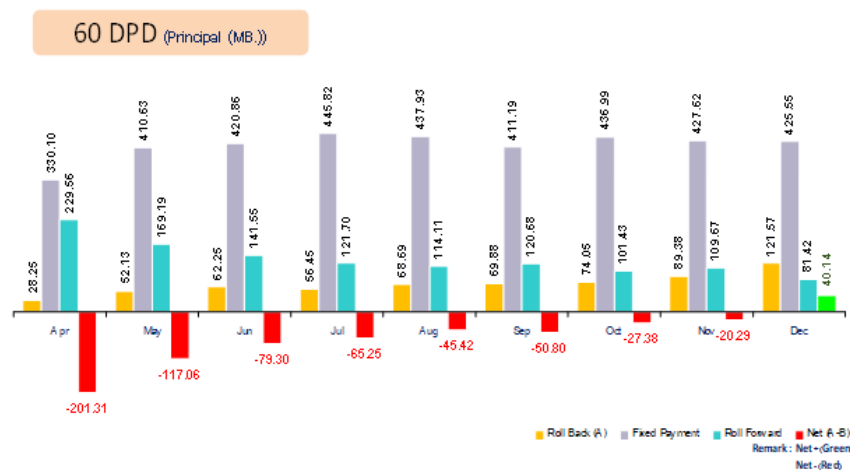
Graph 3 shows the NPF ratio (measured by outstanding principal) from April to December 2025.

Graph 4 compares the collection of rollback installments with the debt downgrade of borrowers in the 30-day overdue group.



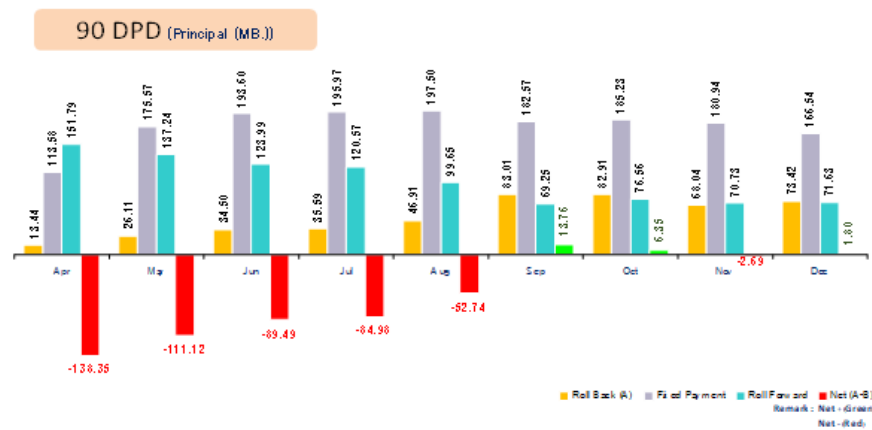
Graph 4 compares the collection of Roll Back installments with the flow into debt delinquency for debtors in the 30-day overdue group.

Graph 5 compares the collection of rollback installments with the debt downgrade of the 60-day overdue borrower group.



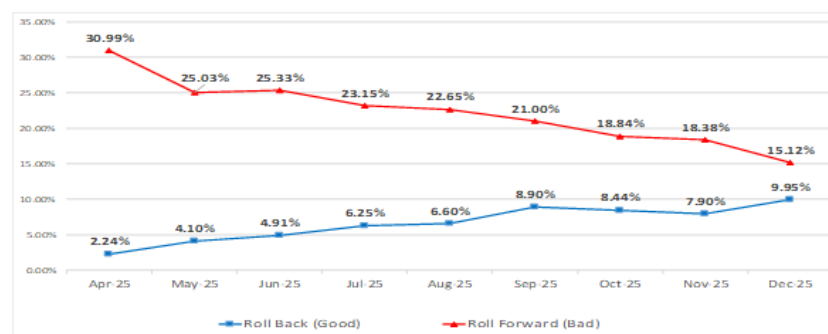
Graph 5 compares Roll Back installment collection with the debt downgrade migration of debtors in the 60-day overdue group.

Graph 6 compares the collection of rollback installments with the debt downgrade of borrowers with 90-day overdue payments.



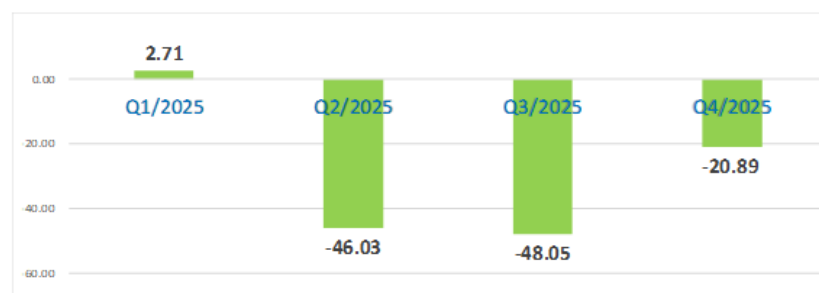
Graph 6 compares Roll Back collections with the debt migration of debtors in the 90-day overdue group.

Graph 7 compares the Roll Back rate (improved) and the deterioration of loan class (worsened) of the total loan portfolio.



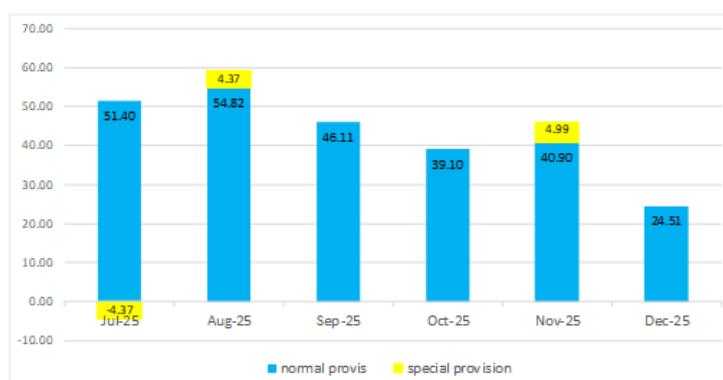
Graph 7 compares the Roll Back rate (improvement) and the debt downgrade flow (deterioration) of the total loan portfolio.

Graph 8 Illustrates Comparison of Quarterly Performance of 2025



Graph 8: Comparison of Quarterly Operating Results, Year 2025

Graph 9 shows normal and special loan loss reserves from July to December 2025.



Graph 9 shows general loan loss provisions and specific loan loss provisions for July - December 2025.

Analysis on the operation and financial condition

Operating results and profitability

For the year 2025, compared to 2024, the company reported a net loss of 112.26 million baht, the loss increased by 95.84 million baht from the previous year (2024's net loss was 16.42 million baht). After deducting the actuarial loss after income tax for the employee benefit program amounting to 3.19 million baht, the company will have a total comprehensive loss for the year of 115.45 million baht.

In terms of revenue, the company's total revenue decreased by 91.61 million baht, or 9.77% (from 937.99 million baht in 2024 to 846.39 million baht in 2025). The decrease in total revenue is mainly due to a decrease in loan revenue of approximately 120 million baht, resulting from a decrease in new loan issuance and a decrease in the overall loan portfolio. These decreases resulted from the company's policy focusing more on loan quality. However, the recovery of judgment debts by the legal department increased significantly. Revenue from the recovery of judgment debts increased by approximately 30 million baht from the previous year, representing a 40.74% increase (from 73.41 million baht in 2024 to 103.32 million baht in 2025).

In terms of expenses, the company's total expenses increased by 11.77 million baht compared to the previous year, representing a 1.21% increase (from 970.93 million baht in 2024 to 982.70 million baht in 2025). The main expense items that increased significantly include expected credit loss (ECL) or allowances for doubtful debts. The increase amounted to 62.46 million baht, or 13.19% (from 473.39 million baht to 535.85 million baht). This significant increase in loan loss provisions occurred in the second and third quarters due to a change in the company's debt collection process. Previously, the company relied on many small-scale outsourced debt collection teams (OA), but this was changed to two large-scale OA teams in April. The change required time for the OA teams to adjust their debt collection systems to the company, thus delaying the target set for debt collection by the two large OA teams. However, with the establishment of budget for supporting cost of fieldwork collection for the OA teams, along with the addition of three existing high-performing outsourced teams to assist in debt collection, and the implementation of key measures to expedite debt collection since September, the credit loss or loan loss provision (ECL) has gradually decreased as explained above. Administrative expenses increased by 1.39 million baht, or 0.43% (from 326.08 million baht to 327.47 million baht), primarily due to increased OA expenses for debt collection and expedited debt recovery by the legal department. Financial costs decreased by 4.10% (from 126.97 million baht to 121.77 million baht) as the company completed repayment of its debt to the Government Savings Bank in April 2025.

From the administrative expense table, when the expenses are broken down into details, it is found that employee-related expenses, such as salaries and wages, employee benefits, marketing staff compensation,

transportation costs and allowances, etc., account for the largest proportion, approximately 49% of total administrative expenses. This is followed by other expenses, legal expenses, loan collection expenses, building and equipment expenses, and travel expenses, which account for approximately 15%, 14%, 13%, 7%, and 2%, respectively. Considering the ratio of administrative expenses to total revenue, it is approximately 33% of total revenue, which has decreased from the previous year's level of 34%.

Diagram of operating results and profitability

Unit: Thousand Baht

Continuing operations:	2025		2024		YoY	
	amount	%	amount	%	amount	%
Income from hire-purchase contracts	133,524	15.78%	262,544	27.99%	(129,019)	-49.14%
Income from loans	593,090	70.07%	584,259	62.29%	8,831	1.51%
Fee and service income	16,450	1.94%	17,772	1.89%	(1,322)	-7.44%
Other income	103,320	12.21%	73,414	7.83%	29,906	40.74%
Total income	846,385	100.00%	937,990	100.00%	(91,605)	-9.77%
Selling expenses	1,803	0.21%	1,825	0.19%	(21)	-1.17%
Administrative expenses	327,473	38.69%	326,082	34.76%	1,391	0.43%
Expected credit losses (Bad debt and doubtful accounts)	535,846	63.31%	473,391	50.47%	62,456	13.19%
Impairment loss and loss on sales of properties	(4,187)	-0.49%	42,665	4.55%	(46,852)	-109.81%
Finance costs	121,767	14.39%	126,970	13.54%	(5,203)	-4.10%
Total expenses	982,702	116.11%	970,933	103.51%	11,769	1.21%
Profit (loss) before income tax expenses	(136,317)	-16.11%	(32,943)	-3.51%	(103,374)	n.m.
Income tax (expenses)	(24,060)	-2.84%	(16,527)	-1.76%	(7,532)	n.m.
Profit (loss) for the period	(112,258)	-13.26%	(16,416)	-1.75%	(95,842)	n.m.
Other comprehensive income not to be reclassified to profit or loss in subsequent periods	3,192	0.38%	1,471	0.16%	1,721	117.02%
Actuarial loss - net of income tax						
Total comprehensive income for the year	(115,449)	-13.64%	(17,887)	-1.91%	(97,563)	n.m.

The Company's operating results as of December 31, 2025 are as follows:

Unit: million Baht

Administrative Expenses	2025		2024		YoY	
	amount	%	amount	%	amount	%
1. Employee related expenses	160.13	48.90%	180.45	55.34%	-20.31	-11.26%
2. Transportations related expenses	5.86	1.79%	7.74	2.37%	-1.88	-24.25%
3. Legal related expenses	45.47	13.89%	30.11	9.23%	15.36	51.00%
4. Building and office equipment related expenses	23.15	7.07%	25.98	7.97%	-2.83	-10.88%
5. Collection expenses	43.61	13.32%	32.25	9.89%	11.36	35.22%
6. Other expenses	49.24	15.04%	49.56	15.20%	-0.32	-0.64%
Total	327.47	100.00%	326.08	100.00%	1.38	0.42%

Administrative Expenses

Asset management capability

Total Assets: The company's total assets amounted to 4,069.76 million baht, a decrease of 263.85 million baht, or 6.09%, from the previous year. The main items that significantly decreased from the previous year include the loan portfolio, which decreased by 525.63 million baht, or 14.18%. This decrease in the loan portfolio is due to new loan issuance not being sufficient to cover the normal decrease in the loan portfolio resulting from loan repayments or account closures. The second item is assets held for sale, which decreased by 11.45 million baht, or 26.45%. This is partly due to a policy focusing on collecting loan payments rather

than repossessing or returning vehicles, resulting in fewer repossessed vehicles. However, deferred income tax increased by 36.70% (an increase of 25.79 million baht), which is a temporary difference between the tax principles governing the tax the company must pay and the tax expense according to accounting principles.

Diagram of asset management capability

unit : million Baht

Statements of financial position	2025	2024	YoY	%
Cash and cash equivalents	550.37	368.32	182.05	49.43%
Loan receivables, net	3,181.93	3,707.56	-525.63	-14.18%
Properties and equipment	29.82	34.42	-4.60	-13.35%
Properties foreclosed	31.85	43.30	-11.45	-26.45%
Deferred tax assets	96.05	70.27	25.78	36.70%
Others	179.74	109.74	70.00	63.78%
Total assets	4,069.76	4,333.61	-263.85	-6.09%
Short-term loan from major shareholder	2,255.00	2,405.83	-150.83	-6.27%
Others	119.00	116.57	2.44	2.09%
Total liabilities	2,374.00	2,522.40	-148.39	-5.88%
Shareholders' equity	1,695.76	1,811.21	-115.45	-6.37%

Financial Ratio	2025	2024
Liquidity Ratio (times)	0.62	0.50
Debt to Equity Ratio (times)	1.40	1.39
NPF (%)	18.11%	10.66%

Financial Position

Liquidity and capital adequacy

Debt obligations and management of off-balance sheet

Total Assets The Company had total assets of Baht 4,069.76 million, a decrease of Baht 263.85 million or 6.09% from the previous year. The main items that significantly decreased from the previous year include the loan receivables portfolio, which decreased by Baht 525.63 million, representing a 14.18% reduction. This decrease in the loan portfolio was due to new loan disbursements not being sufficient to cover the normal reduction in the loan portfolio resulting from installment payments or account closures by debtors. Additionally, assets held for sale decreased by Baht 11.45 million, a 26.45% reduction. This was partly due to a policy focusing primarily on collecting installment payments, rather than repossessing or reclaiming vehicles, which led to a decrease in the number of repossessed vehicles. Deferred income tax assets increased by 36.70% (an increase of Baht 25.79 million), which is a temporary difference between the tax regulations under which the Company pays taxes and the tax expenses recognized under accounting principles.

The net loan receivables portfolio for 2025 amounted to Baht 3,182 million, a decrease of Baht 526 million from 2024. This portfolio represents net loan receivables after deducting an increase in Expected Credit Loss (ECL) provisions of Baht 536 million during the year. Without the ECL, the loan receivables portfolio would have increased by Baht 10 million. Details are shown in the table below:

A review of loan contract debtors by credit risk for 2025 revealed that the majority of debtors were in the group with no significant increase in credit risk (performing) or Stage 1, amounting to Baht 2,004.59 million in loan receivables after deducting deferred interest income and deferred commission, representing 55.57%. The

next largest group was loan contract debtors with a significant increase in credit risk (Under-performing) or Stage 2, totaling Baht 949.46 million, representing 26.32%. And loan contract debtors with credit impairment (Non-performing) or Stage 3, totaling Baht 653.44 million, representing 18.11%. Compared to 2024, the Non-performing group saw an increase in receivables of approximately Baht 225.07 million, and its proportion increased by 7.45%. It is evident that the proportions of Stage 1 and Stage 2 debtors decreased, while the proportion of Stage 3 debtors increased. Recognizing the issue of asset quality, the Company has implemented key measures to accelerate and enhance debt collection efficiency as mentioned above: 1) Providing budget support for on-site debt collection by OAs. 2) Hiring additional OAs with local expertise for debt collection, as well as recruiting debt collection teams that previously demonstrated good performance. 3) Distributing vehicle repossession tasks among NPF debtors, which has led to a gradual reduction in ECL since September.

Liabilities In 2025, the Company had total liabilities of Baht 2,374.00 million, a decrease of Baht 148.39 million or 5.88% from the previous year. In 2025, the Company fully repaid a long-term loan (Term Loan) to the Government Savings Bank amounting to Baht 155.83 million. The main liability item was debt (creditors) to financial institutions, which as of December 31, 2025, amounted to Baht 2,255 million. Details are as follows:

Shareholders' Equity In 2025, it amounted to Baht 1,695.76 million, a decrease of Baht 115.45 million or 6.37%. The primary reason was the net loss incurred this year, which led to a reduction in retained earnings. The debt-to-equity ratio was 1.40 times.

Diagram of debt obligations and management of off-balance sheet

unit : Million Baht			
lending portfolio	2024	2025	changed
net total lending portfolio	3,708	3,182	-526
adding back the increased in cumulative ECL in 2024			536
net lending portfolio would reflected the increase in lending portfolio			10

Financial Institutions	Credit Type	Credit Limit (million baht)	Rate (%)	Outstanding Balance as 31 Dec 2025 (million baht)	Credit Outstanding (million baht)
Islamic Bank of Thailand	P/N	2,250.00	5.25%	2,250.00	-
BBL	P/N	100.00	6.45%	5.00	95.00
BBL	overdraft	10.00	6.60%	0.00	10.00
KBANK	overdraft	30.00	6.44%	0.00	30.00
Total		2,390.00		2,255.00	135.00

Description	unit	2025	2024	2023
Liquidity Ratio	Times	0.62	0.50	0.36
Profitability Ratio				
Return on Asset	%	-2.67	-0.36	4.23
Return on Equity	%	-6.40	-0.90	10.19
Leverage Ratio				
Book value per Share	Baht/Share	1.43	1.53	1.78
Earning per Share	Baht	-0.09	-0.01	0.18
Growth Ratio				
Total assets	%	-6.09	-7.43	10.11
Total liabilities	%	-5.88	-11.06	18.84
Total income	%	-9.77	-2.81	7.82
Finance costs	%	-4.10	12.93	42.46
Administrative expenses	%	-12.33	-11.30	24.85
Total expenses	%	1.21	31.20	40.77
Financial Ratio				
Debt per Asset Ratio	Times	0.58	0.58	0.61
Debt per Equity Ratio	Times	1.40	1.39	1.54

Key Performance Indicators

Issuance of debt securities with an obligation to maintain financial ratios

Is there an issuance of debt securities with an obligation : No
to maintain financial ratios?

4.2 Potential factors or incidents that may materially affect the financial condition or the operating results

Significant factors or incidents that may materially affect the future financial condition or the operating results

An analysis of debtors under credit agreements categorized by credit risk for the year 2025 revealed that the majority of debtors were in the group with no significant increase in credit risk (performing) or Stage 1, accounting for a net loan receivable balance of 2,004.59 million Baht (after deducting unearned interest and unamortized brokerage fees), representing 55.57%. This was followed by debtors under credit agreements with a significant increase in credit risk (Under-performing) or Stage 2, with a receivable balance of 949.46 million Baht, representing 26.32%, and debtors under credit agreements with credit impairment (Non-performing) or Stage 3, with a receivable balance of 653.44 million Baht, representing 18.11%. Compared to 2024, the Non-performing group's receivable balance increased by approximately 225.07 million Baht, and its proportion increased by 7.45%. It is observed that the proportions of Stage 1 and Stage 2 debtors decreased, while the proportion of Stage 3 debtors increased. Recognizing the issue of asset quality, the Company has implemented key measures to effectively accelerate debt collection as mentioned above: 1) Allocating a budget to support on-site debt collection by OAs; 2) Hiring additional OAs with local expertise for debt collection, as well as recruiting debt collection teams that previously demonstrated good performance; and 3) Distributing vehicle repossession tasks among NPF (Non-Performing) debtors, which has led to a gradual reduction in ECL (Expected Credit Loss) since September.

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	111,237.51	368,317.07	550,369.39
Short-Term Investments - Net (ThousandTHB)	0.00	0.00	70,246.58
Current Portion Of Trade And Loan Receivables - Net (ThousandTHB)	874,480.59	846,508.55	790,120.14
Current Portion Of Lease Receivables - Net (ThousandTHB)	0.00	0.00	0.00
Other Current Assets (ThousandTHB)	15,826.22	6,212.16	5,327.19
Total Current Assets (ThousandTHB)	1,001,544.31	1,221,037.78	1,416,063.30
Non-Current Portion Of Trade And Loan Receivables - Net (ThousandTHB)	3,219,108.82	2,861,055.73	2,391,809.19
Non-Current Portion Of Lease Receivables - Net (ThousandTHB)	0.00	0.00	0.00
Long-Term Investments - Net (ThousandTHB)	0.00	0.00	0.00
Property, Plant And Equipment - Net (ThousandTHB)	28,753.55	23,236.24	19,977.95
Other Non-Current Assets (ThousandTHB)	432,097.88	228,278.01	241,916.65

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Total Non-Current Assets (ThousandTHB)	3,679,960.25	3,112,569.98	2,653,703.79
Total Assets (ThousandTHB)	4,681,504.56	4,333,607.76	4,069,767.09
Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	0.00	0.00	5,000.00
Short-Term Borrowings (ThousandTHB)	2,369,740.82	2,250,000.00	2,250,000.00
Related Parties (ThousandTHB)	-	-	-
Current Portion Of Long-Term Debts (ThousandTHB)	342,881.56	155,830.49	0.00
Other Current Financial Liabilities (ThousandTHB)	0.00	0.00	0.00
Other Current Liabilities (ThousandTHB)	82,066.15	37,746.26	40,343.50
Total Current Liabilities (ThousandTHB)	2,794,688.53	2,443,576.75	2,295,343.50
Non-Current Portion Of Long-Term Debts (ThousandTHB)	0.00	0.00	0.00
Other Non-Current Liabilities (ThousandTHB)	0.00	0.00	0.00
Total Non-Current Liabilities (ThousandTHB)	41,265.18	78,817.07	78,658.98
Total Liabilities (ThousandTHB)	2,835,953.71	2,522,393.82	2,374,002.48
Shareholders' equity			

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Issued And Paid-Up Share Capital (ThousandTHB)	1,036,110.23	1,184,121.87	1,184,121.87
Premium (Discount) On Share Capital (ThousandTHB)	3,485.30	3,485.30	3,485.30
Retained Earnings (Deficits) (ThousandTHB)	805,955.32	623,606.76	508,157.44
Other Components Of Equity (ThousandTHB)	0.00	0.00	0.00
Equity Attributable To Owners Of The Parent (ThousandTHB)	1,845,550.85	1,811,213.94	1,695,764.61
Total Equity (ThousandTHB)	1,845,550.85	1,811,213.94	1,695,764.61

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	830,858.19	846,803.08	726,614.60
Total Revenue (ThousandTHB)	965,130.32	937,989.60	846,384.80
Costs (ThousandTHB)	0.00	0.00	0.00
Selling And Administrative Expenses (ThousandTHB)	352,217.44	327,907.10	329,276.50

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Fees And Service Expenses (ThousandTHB)	0.00	0.00	0.00
(Reversal Of) Expected Credit Losses (ThousandTHB)	207,491.71	473,390.61	535,846.20
Net Losses From Disposal Of Properties Foreclosed (ThousandTHB)	67,904.04	42,665.21	(4,187.22)
Total Cost And Expenses (ThousandTHB)	627,613.19	843,962.92	860,935.48
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (ThousandTHB)	0.00	0.00	0.00
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	337,517.13	94,026.68	(14,550.68)
Finance Costs (ThousandTHB)	112,430.53	126,969.90	121,766.74
Income Tax Expense (ThousandTHB)	36,081.68	(16,527.23)	(24,059.63)
Net Profit (Loss) For The Period (ThousandTHB)	189,004.92	(16,415.99)	(112,257.79)
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	189,004.92	(16,415.99)	(112,257.79)
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.18238	(0.01400)	(0.09000)
Operating Profit (ThousandTHB)	478,640.75	518,895.98	397,338.10

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Depreciation And Amortisation (ThousandTHB)	18,084.03	18,426.65	17,915.70
Net Cash From (Used In) Operating Activities (ThousandTHB)	158,246.08	596,931.85	419,673.31
Net Cash From (Used In) Investing Activities (ThousandTHB)	(8,731.75)	(2,367.64)	(70,806.85)
Dividend Paid (ThousandTHB)	(207,222.05)	(16,450.30)	0.00
Net Cash From (Used In) Financing Activities (ThousandTHB)	235,943.79	(337,484.64)	(165,314.70)

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Liquid asset ratio (%)	0.38	0.50	0.62
Financial policy ratio			
Total debts to total equity (times)	1.54	1.39	1.40
Efficiency ratio			
Return on asset (ROA) (%)	4.23	-0.36	-2.67

5. General information and other material facts

5.1 General information

General information

Securities registrar

Name of securities registrar : Thailand Securities Depository Co., Ltd.

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

Auditing firm

Name of auditing firm* : PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED

Address/location : NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH,
11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD,

Subdistrict : THUNG MAHA MEK

District : SATHON

Province : Bangkok

Postcode : 10120

Telephone : +66 2844 1000

Facsimile number : +66 2286 5050

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No
making

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

Legal disputes

Is there any legal dispute? : No

5.4 Secondary market

Secondary market

Has the company's security been listed on a stock : No
exchange in another country?

5.5 Financial institution with regular contact (in case of debt securities offeror)

Financial institution with regular contact

Are there any debt securities offered? : No

Part 2 Corporate Governance

6. Corporate governance policy

6.1 Overview of the policy and guidelines

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Company believes in business ethics as one of the key conditions in conducting its business, focusing on reliability and integrity as important components. Therefore, the Company has established a written Code of Conduct as a basis for the Board of Directors, management, and all employees to acknowledge and adhere to as a guideline in performing their duties with honesty, integrity, and fairness in dealing with the Company, all stakeholders, the public, and society.

Reference link for the full version of corporate governance : <https://drive.google.com/file/d/1BAxsvuAgL22DZmUomDLrozDRw3R4C6q4/view>
policy and guidelines

6.1.1 Policy and guidelines related to the board of directors

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

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation

Nomination of directors

1) The Independent Directors, Nomination and Remuneration Committee shall be responsible for the selection of independent directors. The directors to be selected as independent directors shall be considered from the directors of the Company who are currently holding office and must possess the qualifications of an independent director that are not inconsistent with or contrary to the criteria prescribed by the Stock Exchange of Thailand.

2) Board of Directors

2.1) Currently, the Board of Directors has 10 members, consisting of 6 directors from major shareholders, namely, the Islamic Bank of Thailand, and 4 directors who are not from major shareholders.

2.2) The selection of persons to be appointed as directors must pass through the Nomination and Remuneration Committee, which has established guidelines for the appointment of directors of the Company as follows: Consider and select persons from various sources of information, especially the Director Pool database, based on criteria that are not prohibited by law, and consider their qualifications, experience, vision, abilities, and disposition, including consideration of necessary skills that are still lacking. The Company has established a Board Skill Matrix to define the qualifications of the directors to be recruited for submission to the Board of Directors for approval of the appointment of persons as directors of the Company. Once the Board of Directors has considered the matter, if it is not within its authority to appoint a person as a director, it will propose to the shareholders' meeting for approval, with details as follows:

In the case of recruiting directors to replace directors who vacate their positions for reasons other than retirement by rotation, in accordance with the Company's Articles of Association, the Nomination and Remuneration Committee shall consider and select persons who are qualified and do not have prohibited characteristics under the law and propose them to the Board of Directors for approval as replacement directors at the next Board of Directors' meeting, unless the remaining term of the director is less than 2 months. The person who becomes a replacement director as

mentioned above shall hold the office of director only for the remaining term of the director whom he/she replaces, and the resolution of the Board of Directors in electing such director shall consist of not less than 3/4 of the votes of the remaining directors.

In the case of recruiting directors to replace directors who vacate their positions due to retirement by rotation, the Company's Articles of Association stipulate that at least one-third of the directors must retire by rotation. In such cases, if it is the case that the directors who have retired by rotation are to be re-elected for another term, or if the minority shareholders propose the names of suitable persons to be directors of the Company (the Company allows minority shareholders to propose the names of persons to be directors of the Company at least 3 months prior to the meeting, and the management will submit such names to the Nomination and Remuneration Committee for consideration and verification of the qualifications of the persons nominated), the directors who will replace the vacant directors must be nominated at every Annual General Meeting of Shareholders and must be approved by the Meeting of Shareholders. In nominating directors for election, the Company will provide the history and details of the persons to enable the shareholders to make a decision based on the information received.

2.3) The right of minority investors to appoint directors in accordance with the Company's Articles of Association stipulates that the shareholders' meeting shall elect directors in accordance with the following criteria and procedures:

(a) Each shareholder shall have one vote per share.

(b) Each shareholder shall cast all of his/her votes in accordance with (a) to elect one or more persons as directors, but shall not divide his/her votes among any persons.

(c) The persons who receive the highest number of votes in descending order shall be elected as directors, equal to the number of directors to be appointed or elected at that time. In the event that the persons who receive the next highest number of votes have an equal number of votes exceeding the number of directors to be appointed or elected at that time, the chairman shall cast the deciding vote.

Determination of director remuneration

The company has established a clear and transparent policy for director remuneration. The company pays remuneration at an appropriate level, comparable to similar levels in the industry and commensurate with the responsibilities assigned, taking into account the company's performance. This remuneration is sufficient to attract and retain qualified directors. The remuneration paid by the company to directors is in the form of monthly compensation, meeting attendance fees, and bonuses. This remuneration has been reviewed by the Nomination and Remuneration Committee for approval by the Shareholders' Meeting.

Independence of the board of directors from the management

According to the Good Corporate Governance Policy, revised edition, 2025, which is specified in Principle 1.4: The Board understands the scope of duties and responsibilities of the Board and clearly defines the scope of delegation of duties and responsibilities to the Chief Executive Officer and management, as well as monitors and ensures that the Chief Executive Officer and management perform their assigned duties.

Practices

The Board of Directors is responsible for determining the roles, duties, and responsibilities between the Board of Directors, subcommittees, and management clearly. The Board also monitors the progress of operations and the company's performance at every Board meeting. The management is responsible for managing day-to-day operations according to the policies assigned by the Board of Directors. This is to allow the Board of Directors to perform its duties in monitoring and balancing the work of management independently.

Director development

The Company recognizes the importance of orienting new directors. Therefore, the Company Secretary is assigned to prepare necessary and useful documents and information for the new directors' duties, such as the Company's regulations and other information related to the Company's business operations. This is to enhance the understanding of the business and operations of the Company for the directors assuming their positions for the first time.

The Company encourages its directors to participate in training programs to ensure a comprehensive understanding of their roles, duties, and responsibilities. This covers the six core areas of knowledge prescribed by the SEC and the SET, namely: 1.Effective Board Roles and Performance 2.Legal Responsibilities of Directors 3.Board Accountability for Accounting and Finance 3.Strategic Corporate Risk Oversight 4.Driving Sustainability 5. Reporting and Information Disclosure. These programs are designed to empower directors with the insights necessary to perform their duties efficiently. Furthermore, the Company promotes enrollment in fundamental courses organized by the Thai Institute of Directors (IOD), as well as other relevant programs tailored to the Board's specific needs.

Board performance evaluation

The Board of Directors will conduct an annual self-evaluation, as well as evaluations of the Board of Directors and sub-committees annually.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes
shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business
stakeholders competitors, Suppliers, Creditors, Community and
society

Shareholders

Responsibility to Shareholders The Company is committed to conducting business under the principles of good corporate governance to maximize shareholder satisfaction. This is achieved by considering the growth in the Company's value with good and consistent returns, as well as transparent, reliable, and equitable disclosure of information.

Reference link for the policy, guidelines and measures : <https://drive.google.com/file/d/1nZnOWifZyPd7YPSLrnq2RUD-6M0OoBMX/view>
related to shareholders

Employee

Responsibility towards employees: The company considers employees to be valuable human resources and a key factor in the company's success. Therefore, the company has transformed its organizational culture into a learning organization. There is personnel development in various fields to practice skills and enhance potential by allowing employees to learn and receive training in various fields continuously. Respecting the legal rights of all employees, providing a good, safe, and modern working environment for convenient work, as well as promoting the valuable use of human resources and providing equal employment opportunities for everyone. In addition, the company has also established corporate core values for employees to adhere to as guidelines for work, creating awareness of duties and working diligently under the same standards.

Customer

Customer Responsibility: The company is committed to maximizing customer satisfaction and ensuring that customers receive the utmost benefit from using the company's services. We are constantly improving and expanding our branches to adequately serve all customers with attentive, comprehensive, and equitable service. We utilize modern technology to enhance the efficiency and quality of our services, delivering them promptly and at the right

time. Additionally, we have a dedicated unit responsible for providing consultations, suggestions, problem-solving approaches, and handling complaints to establish the highest standard of service quality for our customers.

Business competitors

Responsibility to Competitors: The company supports and promotes fair and free trade competition policies, including compliance with ethical trade competition frameworks, not violating the law, and not seeking trade secrets of competitors through dishonest or inappropriate means.

Suppliers

Responsibility towards business partners: The company treats its business partners fairly according to commercial terms and strictly adheres to all agreements, without violating any laws or jeopardizing the company's reputation.

Creditors

The Company places great importance on its responsibility to comply with the conditions, terms of contracts, agreements, and obligations to creditors.

Community and society

The company provides used car hire purchase loan services (ATM cash loans) and car registration loans (Have a Car, Have Money - AutoFinance) to retail customers under Islamic principles, which do not exploit customers with the idea that customers are partners, not debtors. Therefore, speaking of Corporate Social Responsibility (CSR), it can be said that it is the main approach to the company's business because social responsibility is already stipulated in religious principles, both in terms of donations to help the less fortunate and conducting business under the principles of morality and ethics. Social responsibility through the company's business operations includes providing various loan services. The company's philosophy does not emphasize maximum profit but uses "morality" in conducting business. However, this does not mean that having morality and ethics in business cannot lead to business success. The true meaning is to do business with boundaries and empathy for customers who use the services. All of this is considered CSR that is integrated with business operations.

Reference link for the policy, guidelines and measures : [https://drive.google.com/file/d/](https://drive.google.com/file/d/15njob3dAzPQxTcY1UNlQliQmp_lpKPy6/view)

related to community and society [15njob3dAzPQxTcY1UNlQliQmp_lpKPy6/view](https://drive.google.com/file/d/15njob3dAzPQxTcY1UNlQliQmp_lpKPy6/view)

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

Amanah Leasing Public Company Limited recognizes the importance of conducting business ethically and in accordance with Shariah principles. The company also expects its personnel to conduct themselves in accordance with professional ethics and for stakeholders to use this as a guideline in performing their duties with honesty, integrity, and fairness in their dealings with the company and all stakeholder groups.

Policy and guidelines related to business code of conduct : <https://drive.google.com/file/d/1RPmdViAMezl6Ohf-jVjF0MD29euFXJTb/view>

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Money laundering prevention, Other guidelines related to business code of conduct

Money laundering prevention

Amanah Leasing Public Company Limited (hereinafter referred to as the “Company”), as a designated business under Sections 16 (3) and 16 (6) of the Anti-Money Laundering Act B.E. 2542, places great importance on compliance with anti-money laundering laws and laws on counter-terrorism financing and proliferation financing. Therefore, the Board of Directors has established the “Policy on Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing.” This policy serves as the Company's guiding principle, and it is expected that the Board of Directors, executives, and all employees will understand and strictly adhere to this policy.

Reference link for money laundering prevention : <https://drive.google.com/file/d/1wch0kZS4DOrCinl9I6S8M1EFW9-XMoCh/view>

Page number of the reference link : 18

Other guidelines related to business code of conduct

1. Practices and Responsibilities to Shareholders

- Perform duties with honesty and integrity, as well as make decisions with impartiality and fairness to both majority and minority shareholders for the best interests of all shareholders.
- Manage the organization with prudence and diligence to prevent damage to shareholders.
- Do not seek benefits for oneself and related parties by using any information of the organization that has not yet been disclosed to the public.
- Do not disclose confidential information of the organization to outsiders, especially competitors, and provide quality services.

2. Practices and Responsibilities to Customers

- Offer products that meet customer needs and provide quality services.
- Disclose information about products and services completely, accurately, and without distorting facts, taking into account the benefits for customers.
- Provide opportunities for customers to complain about services and make every effort to ensure that customers receive prompt responses.
- Maintain strict customer confidentiality.
- Do not impose unfair trade conditions on customers.

- Consider debt forgiveness, deferment, or extension of debt repayment periods (as the case may be) for customers in the event that the customer has an appropriate reason, such as the loss of a person who is the main source of income for the family, etc.

3. Practices and Responsibilities to Business Partners / Creditors

- Do not solicit, accept, or pay any unlawful benefits in dealings with trading partners or creditors. If there is information that any solicitation, acceptance, or payment of unlawful benefits has occurred, it should be disclosed to the trading partners and/or creditors, and the problem should be resolved jointly, fairly, and promptly. - Comply with the various conditions applicable to creditors appropriately and fairly.

4. Practices and Responsibilities to the Government

- Comply with government policies, including laws and relevant regulations.
- Promote governance under a democratic system with the King as Head of State.
- Conduct business with responsibility and support activities beneficial to society, community, and local areas.

5. Employee Practices and Responsibilities

- Implement a fair and equitable compensation system for employees.
- Always maintain a working environment that is safe for the lives and property of employees.
- Provide a human resource management system with clear policies on appointments, transfers, rewards, and punishments, implemented with integrity and based on the knowledge, abilities, and suitability of employees.
- Prioritize the development of employees' knowledge and abilities by providing opportunities to all employees fairly and consistently.
- Manage by avoiding any unfair actions that may affect the job security of employees or may threaten and create pressure on the mental state of employees.

6. Practices and Responsibilities to Business Partners

- Conduct business within the framework of fair competition.
- Do not seek confidential information from competitors through dishonest or inappropriate means.
- Do not attempt to damage the reputation of competitors by making false accusations without factual basis.

7. Social and Community Practices and Responsibilities

- Refrain from any actions that would damage natural resources and the environment.
- Consistently support activities that contribute to society.
- Continuously and seriously cultivate a sense of social responsibility among employees at all levels.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and : No
employees to comply with the business code of conduct

Participation in anti-corruption networks

In 2025, the Company is in the process of renewing its certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC)

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

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

6.3 Material changes and developments in policy and corporate governance system over the past year

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

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

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

In 2025, the Company conducted a comprehensive review of the Charters for the Board of Directors and its Sub-Committees to ensure alignment with current regulations and operational efficiency. The reviewed charters include:

1. Board of Directors Charter
2. Executive Committee Charter
3. Audit Committee Charter
4. Risk Management Committee Charter
5. Nomination and Remuneration Committee Charter

Furthermore, the Company reviewed 8 key policies to ensure their content remains current and consistent with our business operations:

1. Insider Trading Policy (Securities Trading Policy)
2. Market Conduct Policy (Policy on the Oversight of Responsible and Fair Customer Service)
3. Corporate Governance Policy
4. Personal Data Protection Policy (PDPA)
5. Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Policy
6. Anti-Corruption Policy
7. Corporate Social Responsibility (CSR) and Environmental Policy
8. Risk Management Policy

6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

The Company maintains a robust internal control system and a comprehensive risk management framework. We are committed to ensuring that all information disclosures are accurate, complete, timely, and in full compliance with relevant accounting standards. Furthermore, the Company prioritizes shareholder rights and fosters effective communication with all groups of stakeholders

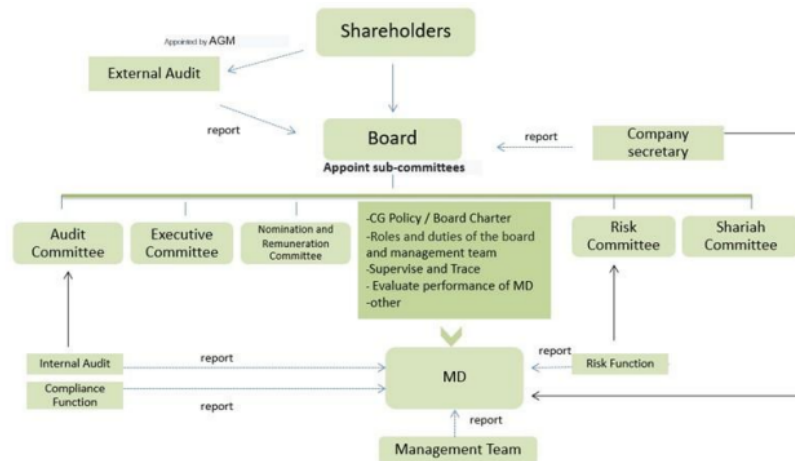
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

7.1 Corporate governance structure

7.1) The corporate governance structure comprises the Board of Directors, Audit Committee, Executive Committee, Risk Management Committee, Nomination and Remuneration Committee, and Shariah Committee. Each committee will have different duties and responsibilities.

Corporate governance structure diagram

Corporate governance structure diagram



7.2 Information on the board of directors

7.2.1 Composition of the board of directors

The Board of Directors consists of highly qualified and experienced individuals in business operations. They possess diverse knowledge, skills, and experience, as well as specialized abilities in various professional fields that are beneficial and support the company's business, without regard to gender limitations. It also includes executive directors with extensive work experience relevant to the company's business, who are leaders and participate in setting the direction and vision of the company's business operations. They also oversee management to ensure operations are carried out efficiently according to the business plan and budget, thereby generating maximum benefit for the company.

Establishing the Board Structure for Good Corporate Governance

1. The Chairman of the Board is not the same person as the Chairman of the Executive Committee and the Managing Director. They perform their duties independently, with clear segregation of duties and responsibilities.
2. The Audit Committee consists entirely of 3 independent directors. One of the Audit Committee members possesses extensive knowledge, understanding, and experience in accounting and finance. The Audit Committee has the role and responsibility of auditing the company's internal control system through the Internal Audit Department, which operates independently, to ensure all stakeholders are confident that the company conducts its business transparently. Furthermore, the Committee monitors the results of internal audits and reports them to the Board of Directors.
3. The Nomination and Remuneration Committee consists of 3 members. It is responsible for the nomination of directors, considering qualifications, knowledge, and experience consistent with the organization's strategy and goals, and not in violation of the law. The selection of individuals to be appointed as directors must go through the process of the Nomination and Remuneration Committee. The guidelines for appointing company directors are as follows:
Consider selecting individuals from various sources based on criteria that do not have prohibited characteristics under the law, and consider qualifications, experience, perspective, abilities, and character, including necessary skills that are still lacking. The company has developed a Board Skill Matrix to define the qualifications of directors to be nominated, for submission to the Board of Directors for consideration and approval of the appointment of individuals as company directors. Once the Board of Directors has considered it, if it is not within its authority to appoint individuals as directors, it will be submitted to the Shareholders' Meeting for further consideration and approval, with the following details: In the case of nominating a director to replace a vacant position due to reasons other than the expiration of their term, in accordance with the company's articles of association, the Nomination and Remuneration Committee shall consider and select individuals who possess the qualifications and do not have prohibited characteristics under the law, and propose them to the Board of Directors for approval to serve as a replacement director at the next Board meeting, unless the remaining term of the director is less than 2 months. The person appointed as a replacement director shall hold office only for the remaining term of the director they replace. And the resolution of the Board of Directors for the selection of the aforementioned director must comprise votes of not less than three-fourths of the remaining directors. In the case of nominating a director to replace a vacant position due to the expiration of their term, where the company's articles of association require at least one-third of the directors to retire from office, or in cases where minority shareholders propose suitable individuals to become company directors (the company provides an opportunity for minority shareholders to propose names of individuals to become company directors at least 3 months prior to the meeting, and the management will submit such names to the Nomination and Remuneration Committee for verification of the qualifications of the nominated individuals). The directors who will fill the vacant positions must be nominated at every Annual General Meeting and must be approved by the Shareholders' Meeting. For the nomination of directors for election, the company will provide the biography and details of the individuals to enable shareholders to make decisions based on the information received. The rights of minority investors in appointing directors, as stipulated in the company's articles of association, require the Shareholders' Meeting to elect directors according to the following criteria and methods:
(a) Each shareholder shall have one vote per one share.

- (b) Each shareholder must cast all their available votes as per (a) to elect one or more persons as directors, but may not divide their votes among individuals.
- (c) The persons who receive the highest votes in descending order shall be elected as directors, up to the number of directors to be appointed or elected at that time. In the event that persons elected in the subsequent order receive an equal number of votes exceeding the number of directors to be appointed or elected at that time, the Chairman shall cast the deciding vote.
4. The Risk Management Committee consists of 4 members. It is responsible for setting risk management policies and assessing internal and external risk factors that impact the company's business objectives. It ensures systematic and good governance-based risk management in line with best practices and regulatory requirements, and also aims to elevate risk management standards to be efficient, transparent, and reliable. This will lead to an increase in the company's competitiveness and enhance enterprise value for sustainable growth.
5. The Executive Committee consists of 3 members. It is responsible for managing, overseeing, and setting business policies, objectives, operational plans, business strategies, and the company's annual budget, including defining overall investment policies and the direction of the company's investment policies.
6. The Sharia Committee (Advisory) consists of 3 qualified members with expertise in Islamic religious principles, responsible for overseeing, reviewing, and advising on Sharia principles that are in accordance with religious teachings, to be correctly applied to the company's products, ensuring the independence and diversity of the committee. Currently, the Board of Directors consists of 10 members, comprising 3 independent directors, 6 non-executive directors, and 1 executive director. The company has appointed an Audit Committee, selected from 3 independent directors who are not involved in day-to-day management and are not major shareholders of the company. They also serve to balance and review the company's operations.

	Number (persons)	Percent (%)
Total directors	10	100.00
Male directors	10	100.00
Female directors	0	0.00
Executive directors	1	10.00
Non-executive directors	9	90.00
Independent directors	3	30.00
Non-executive directors who have no position in independent directors	6	60.00

7.2.2 The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. POOMSAK ARANYAKASEMSUK</p> <p>Gender: Male</p> <p>Age : 62 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Chairman of the board of directors</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Jul 2024	Economics, Banking, Law, Finance, Public Administration
<p>2. Mr. PHAIBOON SIRIPANOOSATIEN</p> <p>Gender: Male</p> <p>Age : 62 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 249,325 Shares (0.021056 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	24 Apr 2013	Finance, Banking, Economics, IT Management, Project Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. THEERAPUN PETCHSUWAN</p> <p>Gender: Male</p> <p>Age : 80 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 192,182 Shares (0.016230 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	29 Apr 2005	<p>Health Care Services, Law, Internal Control, Agribusiness, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. SURASAK PHUNSAICHUA</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Public Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 9,457,487 Shares (0.798692 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	29 Apr 2005	Marketing, Internal Control, Corporate Management, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. TEERA YEEGOB</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Apr 2019	Banking, Marketing, Finance, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. KOMON JIRACHAISUDTIGKUN</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	1 Jul 2024	Banking, Law, Procurement, Human Resource Management, Corporate Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. CHAICHAN PALANON</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Public and Private Sector Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 32,342 Shares (0.002731 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Oct 2022	<p>Banking, Finance, Governance/ Compliance, Internal Control, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. WORAWIT PHANTANUSORN</p> <p>Gender: Male</p> <p>Age : 55 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	1 Aug 2025	<p>Banking, Marketing, Information & Communication Technology, Strategic Management, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. KRASIT ANUKOOLUTAIWONG</p> <p>Gender: Male</p> <p>Age : 64 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Public Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	1 Aug 2025	<p>Sustainability, IT Management, Corporate Management, Leadership, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Dr. THAWEELAP RITTAPIROM</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	24 Apr 2025	Banking, Law, Finance, IT Management, Business Administration

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

Diagram of the board of directors



List of Board of Directors

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Dr. NANTAPHOL PONGSPAIBOOL</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> Direct shareholding : 2,249,325 Shares (0.189957 %) 	<p>Director</p> <p>(Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	24 Apr 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
<p>2. Mrs. AMPORN PURINTAWARAGUL</p> <p>Gender: Female</p> <p>Age : 62 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	24 Apr 2025	-
<p>3. Mr. RABIL PORNPATKUL</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	8 Jul 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
<p>4. Mr. CHARCREE-AMON TIRACHULISOONTHORN Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	8 Jul 2025	-

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. POOMSAK A RANYAKASEMSUK	Chairman of the board of directors		✓		✓	✓
2. Mr. PHAIBOON SIRIPANOOSATIEN	Director	✓				✓
3. Mr. THEERAPUN PETCHSUWAN	Director		✓	✓		
4. Mr. SURASAK PHUNSAICHUA	Director		✓	✓		
5. Mr. TEERA YEEOB	Director		✓		✓	
6. Mr. KOMON JIR ACHASUDTIGKUN	Director		✓		✓	
7. Mr. CHAICHAN PALANON	Director		✓	✓		
8. Mr. WORAWIT PHANTANUSORN	Director		✓		✓	✓
9. Mr. KRASIT ANU KOOLUTAIWONG	Director		✓		✓	✓
10. Dr. THAWEELAP RITTAPIROM	Director		✓		✓	
Total (persons)		1	9	3	6	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	20.00
2. Agribusiness	1	10.00
3. Banking	7	70.00
4. Health Care Services	1	10.00
5. Information & Communication Technology	1	10.00
6. Law	4	40.00
7. Marketing	3	30.00
8. Finance	5	50.00
9. Human Resource Management	1	10.00
10. Sustainability	1	10.00
11. Procurement	1	10.00
12. IT Management	3	30.00
13. Project Management	1	10.00
14. Corporate Management	3	30.00
15. Leadership	1	10.00
16. Strategic Management	1	10.00
17. Risk Management	1	10.00
18. Internal Control	3	30.00
19. Governance/ Compliance	1	10.00
20. Public Administration	1	10.00
21. Business Administration	6	60.00

Information about the other directors

The chairman of the board and the highest-ranking : No
executive are from the same person

The chairman of the board is an independent director : No

The chairman of the board and the highest-ranking : No
executive are from the same family

Chairman is a member of the executive board or taskforce : No

The company appoints at least one independent director : No

to determine the agenda of the board of directors'

meeting

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

Independence and diversity of the Board of Directors. Currently, the company's Board of Directors consists of 10 members, comprising 3 independent directors, 6 non-executive directors, and 1 executive director. The company has appointed an Audit Committee, selected from 3 independent directors who are not involved in day-to-day management and are not major shareholders of the company. This committee also serves to balance and review the company's operations.

Assessment of the independence and diversity of the Board of Directors

- The Chairman of the Board is a different person from the Chief Executive Officer.
- Number of independent directors: 3 persons (27.27%)
- Number of non-executive directors: 6 persons (54.55%).

The measures for balancing the power between the board : Yes

of directors and the Management

Methods of balancing power between the board of : Increasing the proportion of independent directors to
directors and Management more than half

The Board of Directors is responsible for the Company's consolidated financial statements and financial information.

The Company has established an effective internal control system to ensure that the financial statements are prepared accurately under appropriate accounting policies in accordance with accounting standards and that information is adequately disclosed to the public. The Board of Directors has appointed an independent Audit Committee to oversee the quality of financial reports and the internal control system. The opinion of the Audit Committee is presented in the attached document.

Securities holdings of the Board of Directors. The Company has established policies and penalties regarding the use of inside information and the trading of the Company's securities to prevent directors, executives, and employees, including their spouses and minor children, from using undisclosed inside information for their own undue benefit or the benefit of others. It is stipulated that directors, executives, and employees who are aware of the Company's financial information are prohibited from trading the Company's shares during periods of significant financial information disclosure or designated periods (Blackout Period). In 2025, the Company found no instances of directors, executives, and employees who were aware of the Company's financial information trading securities using inside information or trading during the Blackout Period.

7.2.3 Information on the roles and duties of the board of directors

The Board of Directors is responsible to the shareholders for the company's business operations and for overseeing management to ensure it acts in the best interests of the shareholders, while also considering the interests of all stakeholders. It is responsible for approving the company's vision, mission, strategies, business goals, plans, and budget. Furthermore, it establishes mechanisms for monitoring, tracking, and evaluating performance to ensure that objectives are met, thereby enabling the company to achieve sustainable growth. Therefore, the Board has defined the roles and responsibilities of the Board to ensure that all directors are aware of their duties and responsibilities in various categories, including the scope of authority and responsibilities of the Board, the scope of authority and responsibilities of the Chairman, the composition and qualifications of the Board of Directors, and terms of office and meetings. (Details are provided in the Board Charter)

Board charter : Yes

Scope of Authority, Duties, and Responsibilities of the Board of Directors

- 1) Oversee the Company's operations to ensure compliance with laws, objectives, and regulations of the Company, as well as resolutions of shareholders' meetings, with honesty, integrity, and due care to protect the Company's best interests.
- 2) Define, consider, approve, and endorse important matters related to the Company's operations, such as vision, mission, policies, strategies, operational plans, budget plans, internal controls, risk controls, and oversee the management's operations to ensure efficiency and effectiveness in accordance with policies for the stability and balanced, sustainable benefits of all involved parties, with annual reviews of these matters, focusing on sustainability goals and alignment with value creation for the business, stakeholders, and society as a whole.
- 3) Define organizational values and culture, both in operations and cultural aspects, to drive the organization's business towards sustainable growth.
- 4) Oversee and supervise the management and operations of the Company to ensure compliance with laws, objectives, and regulations of the Company, such as related party transactions and the acquisition or disposal of significant assets, provided they do not conflict with other laws, as well as resolutions of legally convened shareholders' meetings, with honesty, integrity, and due care for the Company's interests, including significant duties and responsibilities.
- 5) Arrange for the preparation and regular review of important policies or plans to ensure they are current and appropriate for the business environment, at least once a year, to ensure suitability and alignment with business operations in accordance with good corporate governance principles.
- 6) Oversee the process of appointing and electing company directors to ensure transparency and clarity, and consider appointing various sub-committees to support the Board's responsibilities as appropriate and necessary, with regular monitoring of the sub-committees' performance. Additionally, the Board of Directors delegates authority to the Managing Director, who, in turn, may further delegate authority to officers as deemed appropriate. However, this delegation shall not include the authority to approve transactions in which the Managing Director has a conflict of interest or any other form of conflict of interest with the Company or its subsidiaries.
- 7) Oversee and review the financial reporting system and the disclosure of important information to shareholders and all stakeholder groups accurately, transparently, and sufficiently, including arranging for the preparation of the Board of Directors' responsibility report for financial statements, to be presented in the annual report (Form 56-1 One Report).
- 8) Oversee the establishment of a data security system, including defining policies and practices for confidentiality, integrity, and availability of information, as well as managing market-sensitive information, and ensuring that directors, senior executives, employees, and relevant external parties comply with the data security system.
- 9) Define and review the structure of the Board of Directors regarding the number of directors, the proportion of independent directors, and diverse qualifications to suit the Company's business operations, as well as appropriately consider the remuneration of the Company's directors and sub-committee members, through the consideration of the Nomination and Remuneration Committee.
- 10) Arrange for the preparation of accurate and complete financial statements, comprehensive income statements, statements of changes in equity, cash flow statements, and notes to the financial statements of the Company as of the end of the Company's accounting period, which have been audited by the auditor, for submission to the shareholders' meeting for consideration and approval.
- 11) Establish appropriate and effective risk management policies and processes, including suitable mitigation measures and risk control methods covering the entire organization, as well as regularly monitor and evaluate risk management performance to reduce the likelihood of adverse impacts on the Company's business.
- 12) Appoint a Company Secretary to assist in overseeing various activities of the Board of Directors and to help the Board of Directors comply with relevant laws and regulations.

- 13) Consider and approve the charters of the Board of Directors and sub-committees to clearly define the roles, duties, and responsibilities of the sub-committees for reference by all directors in performing their duties, and stipulate that these charters be reviewed as appropriate in the event of significant changes to align with the Company's operational direction.
- 14) Establish frameworks and policies for hiring or terminating employment, including salary adjustments and various benefits for senior executives, and arrange for annual performance evaluations of senior executives.
- 15) Establish frameworks and policies for determining salaries, salary increases, bonus payments, employee compensation, and regulations regarding various employee benefits.

Reference link for the board charter : <https://drive.google.com/file/d/11G2lCjrPULt8yFJcSIM6ZrC008-pWneN/view>

Page number of the reference link : 1-7

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

Roles of subcommittees

7.3.1) Corporate Governance Structure and Regulatory Information regarding the Board of Directors and Sub-Committees. Due to the increasing roles, duties, and responsibilities of directors, the Board of Directors has appointed specialized sub-committees to oversee, be responsible for, and support the Board of Directors' work in specific areas of corporate governance, ensuring efficiency, transparency, and accountability. Each sub-committee is also required to report its operational results to the Board of Directors. The company has a total of 5 sub-committees, namely:

- 1) The Audit Committee consists of 3 independent directors, one of whom possesses extensive knowledge, understanding, and experience in accounting and finance. The Audit Committee is responsible for reviewing the accuracy of financial reports, the adequacy of information disclosure, internal control processes, and the effectiveness of the company's various risk management policies. It also reviews the company's operations to ensure compliance with the company's policies and regulations, as well as all relevant laws and regulations. This includes considering and proposing the appointment, remuneration, or dismissal of external auditors for the Board of Directors' consideration and seeking approval from shareholders. The Audit Committee performs its duties and expresses opinions independently, with the company's internal audit unit serving as the operational unit, reporting directly to the Audit Committee and receiving audit operational policies from the Audit Committee (details are provided in the Audit Committee Charter).
- 2) The Executive Committee consists of 3 company directors and has the primary duty of overseeing the company's business operations to ensure compliance with business policies, objectives, operational plans, business strategies, and budgets approved by the Board of Directors, as well as performing any other duties assigned by the Board of Directors (details are provided in the Executive Committee Charter).
- 3) The Nomination and Remuneration Committee consists of 3 company directors and is responsible for considering the criteria for payment and the form of remuneration for directors and senior executives to propose recommendations to the Board of Directors. The Board of Directors will approve the remuneration for senior executives, while the remuneration for company directors will be presented by the Board of Directors to the Shareholders' Meeting for approval (details are provided in the Nomination and Remuneration Committee Charter).
- 4) The Risk Management Committee consists of 4 company directors and is responsible for requesting information related to various operational risks from relevant departments or requesting relevant officials to attend meetings to explain risk factors and risk management as appropriate. It also has the duty to request said departments to implement improvements or corrective actions for identified risks or to undertake any other tasks assigned by the Board of Directors (details are provided in the Risk Management Committee Charter).
- 5) The Sharia Committee (which will function as religious advisors) consists of 3 highly qualified directors with expertise in Islamic religious principles. Its duty is to oversee, review, and provide consultation on correct Sharia principles according to religious teachings, to ensure their proper application to the company's products (details are provided in the Shariah Committee Charter).

7.3.2 Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. THEERAPUN PETCHSUWAN^(*)</p> <p>Gender: Male</p> <p>Age : 80 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	29 Apr 2005	Health Care Services, Law, Internal Control, Agribusiness, Business Administration
<p>2. Mr. SURASAK PHUNSAICHUA^(*)</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Public Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	14 Sep 2017	Marketing, Internal Control, Corporate Management, Business Administration
<p>3. Mr. CHAICHAN PALANON</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Public and Private Sector Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	1 Aug 2024	Banking, Finance, Governance/ Compliance, Internal Control, Business Administration

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member
1. Mr. PHAIBOON SIRIPANOOSATIEN Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	24 Apr 2013
2. Mr. KRASIT ANUKOOLUTAIWONG Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Public Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	18 Aug 2025
3. Mr. WORAWIT PHANTANUSORN Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	18 Aug 2025

List of executive committee members who resigned / vacated their position during the year

Directors retiring by rotation in 2025: 1.Dr.Nantaphol Pongsphaibool 2. Mrs.Amporn Purintawaragul and the directors who resigned during the year are as follows: 1.Mr.Rabil Pornpatkul 2.Mr.Charcree-armorn Tirachulisoonthorn

List of committee members	Position	Date of resignation / termination	Replacement committee member
<p>1. Mr. RABIL PORNPATKUL</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	8 Jul 2025	<p>Mr. WORAWIT PHANTANUSORN</p> <p>Appointment date of replacement committee member : 1 Aug 2025</p>
<p>2. Mrs. AMPORN PURINTAWARAGUL</p> <p>Gender: Female</p> <p>Age : 62 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	24 Apr 2025	-
<p>3. Dr. NANTAPHOL PONGSPAIBOOL</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	24 Apr 2025	-
<p>4. Mr. CHARCREE-AMON TIRACHULISOONTHORN</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	8 Jul 2025	-

Other Subcommittees

Subcommittee name	Name list	Position
Risk Management Committee	Mr. KOMON JIRACHAISUDTIGKUN	The chairman of the subcommittee
	Mr. PHAIBOON SIRIPANOOSATIEN	Member of the subcommittee
	Mr. TEERA YEEGOB	Member of the subcommittee
	Dr. THAWEELAP RITTAPIROM	Member of the subcommittee
Nomination and Remuneration Committee	Mr. CHAICHAN PALANON	The chairman of the subcommittee (Independent director)
	Mr. KRASIT ANUKOOLUTAIWONG	Member of the subcommittee
	Mr. WORAWIT PHANTANUSORN	Member of the subcommittee

List of subcommittees who resigned / vacated their position during the year

Subcommittee name	Name list	Position	Termination date	Replacement committee member
Risk Management Committee	1. Mr. CHARCREE-AMON TIRACHULISOONTHORN	Member of the subcommittee	8 Jul 2025	Mr. KRASIT ANUKOOLUTAIWONG Appointment date of replacement committee member : 1 Aug 2025
	2. Mrs. AMPORN PURINTAWARAGUL	Member of the subcommittee	17 Aug 2025	-
	3. Dr. NANTAPHOL PONGSPAIBOOL	Member of the subcommittee	24 Apr 2025	-
Nomination and Remuneration Committee	1. Mr. RABIL PORNPATKUL	Member of the subcommittee	8 Jul 2025	-
	2. Mr. TEERA YEEGOB	Member of the subcommittee	17 Aug 2025	-
	3. Mr. KOMON JIRACHAISUDTIGKUN	The chairman of the subcommittee	17 Aug 2025	-
	4. Mr. PHAIBOON SIRIPANOOSATIEN	Member of the subcommittee	17 Aug 2025	-

7.4 Information on the executives

The company has defined the scope of duties and responsibilities of the Managing Director as follows:

- 1) Is the supervisor of employees of all positions and all personnel within the company.
- 2) Manage and have the authority to issue orders, regulations, and rules of the company related to employee performance to achieve operational results in accordance with business policies, goals, operational plans, business strategies, and the company's annual budget. This includes setting policies, overall investment overviews, and investment policy directions for subsidiaries or associated companies in which the company should invest, in line with the company's investment policy. The Managing Director shall also propose or recommend investment approaches and approve company investments as stipulated in the company's regulations and relevant laws for the consideration and approval of the Executive Committee and/or the Board of Directors, according to the authorized limit.
- 3) Oversee the company's business operations to ensure alignment with business policies, goals, operational plans, business strategies, and budgets approved by the Executive Committee and the Board of Directors. The Managing Director shall also require company executives to report operational results to the Executive Committee and the Board of Directors.
- 4) Has the authority to consider and approve the disbursement of funds for various operations, in accordance with the company's authorization regulations or the annual budget approved by the Board of Directors. 5) Approve requests to change details regarding budget utilization within the allocated amount without changing the original objective, according to the authorized limit and as previously approved by the Executive Committee and/or the Board of Directors.
- 6) Consider and approve the granting of credit, debt restructuring, investments in securities and real estate, seeking financial support, procurement, and various expenses within the authority specified by the Board of Directors, without contradicting or being prohibited by Islamic principles. The approval of credit granting and debt restructuring shall also include the following actions:
 - 6.1) Extend or reduce the debt repayment period.
 - 6.2) Restructure short-term debt to long-term debt, or vice versa.
 - 6.3) Increase or decrease the grace period for principal and/or profit repayment in each installment and the profit rate.
 - 6.4) Grant additional credit limits as appropriate, without exceeding the authorized limit.
 - 6.5) Adjust the type of credit without increasing the credit limit beyond the authorized amount.
 - 6.6) Reduce or waive accrued profits, expenses, and other fees, specifically those not yet recognized as revenue. The actions taken under clauses 6.1) - 6.6) must not result in an accounting loss for the portion already recognized as revenue in the profit and loss account.
- 7) Follow up on loan applications, credit limit increases, loan term extensions, seeking new sources of capital, seeking funding through joint ventures, and Islamic fundraising for the benefit of the company's business operations, including monitoring the progress and development of investment projects.
- 8) Has the authority to appoint working groups or consultants for the benefit and efficiency of good management and can cancel, change, or modify such appointments or assignments.
- 9) Has the authority to manage matters related to establishing, improving, changing, modifying, and developing the organizational structure, considering and managing employee compensation and benefits, managing business risks, overseeing operations to comply with rules, regulations, and requirements of the company and relevant laws, and reporting on management to the Executive Committee and/or the Board of Directors for acknowledgment or approval, as the case may be.
- 10) Has the authority to approve organizational restructuring and adjustments to the scope of responsibilities of all departments within the company to suit the company's business administration and report to the Executive Committee and/or the Board of Directors for consideration or acknowledgment.

11) Report operational results to the Executive Committee and/or the Board of Directors on a regular and continuous basis.

12) Perform other duties as assigned by the Board of Directors. The delegation of authority and responsibility by the Board of Directors to the Managing Director and the delegation of authority and responsibility by the Managing Director to any other person shall not be in a manner that allows the Managing Director or the authorized person of the Managing Director to approve transactions in which they or a person who may have a conflict of interest, have a stake, or may have other conflicts of interest with the company or subsidiaries, except for the approval of transactions in the ordinary course of business with clearly defined scope.

7.4.1 List and positions of the executive

As of December 31, 2025, the Company has 11 senior executives and supervisors with knowledge, expertise, and experience as follows:

- 1) Mr. Phaiboon Siripanoosatie (Managing Director)
- 2) Mr. Apichat Yokul (Assistant Managing Director, Strategy and Accounting)
- 3) Ms. Porntana Wankerd (Assistant Managing Director, General Administration)
- 4) Ms. Luckhana Panitdirek (Senior Vice President, Information and Technology Division)
- 5) Ms. Pipattra Siripattarakhun (Senior Vice President, Marketing Division)
- 6) Ms. Kunlapassorn Srilarkham (Senior Vice President, Accounting Division)
- 7) Mr. Siangchai Luyakorn (Senior Vice President, Business Development and Channel Division)
- 8) Ms. Nalatporn Petchsongsri (Senior Vice President, Credit Administration Division)
- 9) Mr. Sumet Paemad (Senior Vice President, Marketing Division)
- 10) Mr. Wirat Wongsuwan (Senior Vice President, Marketing Division)

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

List of executives	Position	First appointment date	Skills and expertise
1. Mr. PHAIBOON SIRIPANOOSATIEN Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Board of Directors (The highest-ranking executive)	24 Apr 2013	Finance, Banking, Economics, IT Management, Project Management

List of executives	Position	First appointment date	Skills and expertise
<p>2. Dr. Siriphet Sundaravibhata^(*)</p> <p>Gender: Female</p> <p>Age : 63 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	Chief Financial Officer and Company Secretary	1 Jul 2005	Banking, Accounting, Risk Management, Internal Control, Business Administration
<p>3. Mr. Apichat Yokul</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Assistant Managing Director, Strategy and Accounting	1 Mar 2022	Economics, Data Analysis, Strategic Management, Risk Management
<p>4. Mrs. Porntana Wankerd</p> <p>Gender: Female</p> <p>Age : 53 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Assistant Managing Director, General Administration	1 Mar 2022	Human Resource Management, Negotiation, Corporate Management, Data Management, Leadership

List of executives	Position	First appointment date	Skills and expertise
5. Mrs. Kulaphassorn Srilakum ^(**) Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes	Accounting Department Senior Director	1 Jul 2020	Accounting, Finance
6. Ms. Lakkhana Panitadirake Gender: Female Age : 58 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Information and Technology Department Senior Director	2 Jul 2018	Economics, Information & Communication Technology, Accounting, Finance
7. Ms. Pipattra Siripattarakhun Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Marketing Business Department Senior Director	2 Jul 2018	Fashion, Corporate Social Responsibility, Negotiation

List of executives	Position	First appointment date	Skills and expertise
<p>8. Mr. Siangchai Luyakorn</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Marketing and Business Development</p> <p>Department Senior Director</p>	1 Jul 2020	<p>Banking, Marketing, Human Resource Management, Negotiation, Public Administration</p>
<p>9. Ms. Nalatporn Petchsongsri</p> <p>Gender: Female</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Arts</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Loan Administration</p> <p>Department Senior Director</p>	2 Jul 2018	<p>Business Administration, Insurance, Marketing, Negotiation, Corporate Management</p>
<p>10. Mr. Sumeth Peamao</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Below a bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Marketing Department</p> <p>Senior Director</p>	1 Apr 2024	<p>Marketing, Data Analysis, Corporate Management, Risk Management, Strategic Management</p>

List of executives	Position	First appointment date	Skills and expertise
11. Mr. Wirat Wongsuwan Gender: Male Age : 59 years Highest level of education : Bachelor's degree Study field of the highest level of education : Education Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Marketing Department Senior Director (The highest-ranking executive)	8 Apr 2025	Automotive, Project Management, Negotiation, Leadership
12. Ms. Kanokporn Srirattanasophon Gender: Female Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Finance Department Director	1 Mar 2021	Accounting, Finance, Business Administration

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

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

7.4.2 Remuneration policy for executive directors and executives

The Company has established a clear and transparent policy on director remuneration. The Company pays remuneration at an appropriate level and comparable to the same level in the industry and assigned responsibilities. This takes into account the Company's operating results but is sufficient to attract and retain qualified directors. The remuneration that the Company pays to directors is in the form of monthly compensation, meeting allowances, and bonuses. This is considered by the Nomination and Remuneration Committee for approval by the shareholders' meeting. In the case of executive compensation (as defined by the Securities and Exchange Commission), it is in accordance with the principles and policies set by the Board of Directors, taking into account the Company's operating results and the performance of each executive.

1) Director Compensation: The Company has established a policy, remuneration, guidelines, and methods for paying director compensation reasonably. The Nomination and Remuneration Committee is responsible for reviewing the policy. This takes into account the appropriateness of experience, duties, scope of roles and responsibilities, and the performance of each director. The Company uses comparable references from

companies listed on the Stock Exchange of Thailand in the same industry. The Company does not grant any other rights to directors. The Company does not have any other compensation and benefits for directors. However, the Company has taken out Director and Officer Liability Insurance for directors and executives to ensure that the Company has prudent measures to protect directors and executives.

2) Executive Compensation: The Company considers the knowledge and abilities of executives compared to policies and established goals to align with the performance of each executive, including the Company's financial status. The Company will consider other benefits for executives to be at the same level as the industry and sufficient to retain highly capable executives to ensure the Company's strength and competitiveness in the business.

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

1)The Company's remuneration for the Board of Directors has a policy, compensation, guidelines, and methods for paying remuneration to the Board of Directors reasonably. The Nomination and Remuneration Committee is responsible for reviewing the policy. This takes into account the appropriateness in line with the experience, duties, scope of roles and responsibilities, and performance of each director, with benchmarking against listed companies on the Stock Exchange of Thailand in the same industry. In 2025, the Board of Directors, totaling 14 people, received remuneration in the form of monthly compensation, meeting allowances, and gratuities as members of the Board of Directors, Audit Committee, Executive Committee, Risk Management Committee, and Nomination and Remuneration Committee, totaling 7,417,613 Baht. In addition to the monetary compensation, the Company has no other rights to grant to the directors. The Company has no other compensation and benefits for the directors. However, the Company has arranged for directors' and officers' liability insurance for the directors and executives to ensure that the Company has prudent measures to protect the directors and executives.

2)Executive Compensation: The Company considers the qualifications of executives compared to policies and goals set to be in line with the performance of each executive, including the Company's financial position. The Company will consider other benefits for the Company's executives to be at the same level as the industry and high enough to retain highly capable executives to keep the Company strong and competitive in the business. In 2025, the Company paid compensation to senior management and above executives in the form of salary, living expenses, special compensation, contributions to the provident fund, and social security contributions for executives, totaling 27,925,365.34 Baht.

7.4.3 Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	44,947,429.95	39,170,491.85	35,342,978.34
Total remuneration of executive directors (baht)	13,018,000.00	8,186,000.00	7,417,613.00
Total remuneration of executives (baht)	31,929,429.95	30,984,491.85	27,925,365.34

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	2,303,448.00	2,483,700.48	1,903,177.32
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

Estimated remuneration of executive directors and : 40,000,000.00

executives in the current year

7.5 Information on employees

Information on the company's employees

Employees

	2023	2024	2025
Total employees (persons)	372	362	339
Male employees (persons)	161	158	144
Female employees (persons)	211	204	195

Number of employees by position and department

Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	109	101	94
Total number of male employees in management level (Persons)	43	48	41
Total number of male employees in executive level (Persons)	9	9	9

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	154	152	144
Total number of female employees in management level (Persons)	45	41	40
Total number of female employees in executive level (Persons)	12	11	11

Number of employees categorized by department over the past year

Department / Line of work / Unit / Business group	Number of employees (persons)
Business Line	99
Credit Department	155
Strategy and Accounting	42
General Management	18
Securities and Exchange Commission	5
Internal Audit Department	3
Credit Control Department	17
Total number of employees	339

Significant changes in the number of employees

Significant changes in number of employees over the past : No

3 Years

Information on employee remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	189,302,289.15	172,259,511.58	152,714,100.00

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

The Provident Fund Management Policy is a framework for managing money in a provident fund that has been established to provide long-term financial security to members. It generally aims to:

1. Low to Medium Risk Investment: To ensure that the fund's value grows steadily, but without risking capital loss in the short term.
2. Investment Diversification: Investing in multiple asset classes, such as stocks, bonds, or other assets, to diversify risk.
3. Selection of Specialized Fund Managers: To ensure that the fund's assets are managed effectively. The selection of provident fund managers has the following key considerations:
 1. Expertise and Experience: Fund managers with knowledge and experience in financial markets can provide sound advice on long-term investments.

2. Past Performance: Consideration of the returns that the fund manager has been able to generate in the past.
3. Fees: Reasonable management fees, not excessive, which may reduce investment returns.
4. Risk Management Capabilities: Effective risk management, especially during periods of market volatility.
5. Internal Control and Audit: Having a rigorous audit and control system to prevent errors and fraud.

Reference link for provident fund management policy : <https://www.principal.th/th/provident-fund>

Overview of methods for determining employee and employer contribution Rates

Participation in provident fund membership (PVD)

Details of provident fund participation (PVD)

Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	318	317	289
Number of employees joining in PVD (persons)	318	317	285
Total amount of provident fund contributed by the company (%)	85.48	87.57	84.07
Number of PVD members / Total eligible employees (%)	100.00	100.00	98.62

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	10,774,434.56	11,561,044.74	10,460,347.53
Total amount of provident fund contributed by employee (baht)	10,893,876.09	11,563,264.74	11,314,933.71

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/ No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
AMANA LEASING PUBLIC COMPANY LIMITED	Yes	339.00	289.00	285.00	84.07%	98.62%

Policy and guidelines on promoting savings through the provident fund for non-participating employees

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Dr. Siriphet Sundaravibhata	Siriphet@amanah.co.th	020916456#2500
2. Ms. Kulaphassorn Srilakum	Kulphassorn@amanah.co.th	020916456#2502

List of the company secretary

General information	Email	Telephone number
1. DR. Siriphet Sundaravibhata	siriphet@amanah.co.th	020916456 #2500

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Nontaphun Tuwong	nontaphun_t@amanah.co.th	020916456 # 2300

List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Chompoo Sitthikripong	Chompoo_s@amanah.co.th	020916456 # 2450

7.6.2 Head of investor relations

Does the Company have an appointed head of investor : Yes
relations

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Apichat Yokul	apichat_y@amanah.co.th	020916456 ต่อ 2700

7.6.3 Company's auditor

Details of the company's auditor

The 2025 AGM approved the total audit fee of Baht 2,600,000, covering the review of the three quarterly financial statements and the annual audit for the year 2025.

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH, 11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD, THUNG MAHA MEK SATHON Bangkok 10120 Telephone +66 2844 1000	2,600,000.00	-	-

7.6.4 Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

8. Report on key operating results on corporate governance

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

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

Information about the selection of the board of directors

(2) Appointment of Directors

2.1) Currently, the Board of Directors comprises 10 members, consisting of 6 directors representing major shareholders, specifically the Islamic Bank of Thailand, and 4 directors not representing major shareholders.

2.2) The selection of individuals to be appointed as directors must undergo the process of the Nomination and Remuneration Committee. The guidelines for appointing company directors are as follows: Individuals are considered and selected from various data sources, particularly the Director Pool database, based on criteria that do not involve legal prohibitions. Consideration is given to qualifications, experience, perspective, ability, and character, including necessary missing skills. The Company has developed a Board Skill Matrix to define the qualifications of directors to be nominated, which are then presented to the Board of Directors for approval of appointment. If, after consideration by the Board of Directors, the appointment is not within their authority, it will be presented to the Shareholders' Meeting for further approval. The details are as follows: In the case of appointing a director to fill a vacancy for reasons other than the expiration of their term, it shall be in accordance with the Company's Articles of Association. The Nomination and Remuneration Committee shall consider and select individuals who possess the required qualifications and do not have legal prohibitions, and present them to the Board of Directors for approval to join as a director at the next Board meeting, unless the director's remaining term is less than 2 months. Such replacement director shall hold office only for the remainder of the term of the director they replace. The Board's resolution for the aforementioned director selection must comprise votes of not less than three-fourths of the remaining directors. In the case of appointing a director to fill a vacancy due to the expiration of their term, where the Company's Articles of Association require at least one-third of the directors to retire by rotation, if it is desired to re-elect a director whose term has expired for another term, or if minority shareholders propose suitable individuals to become company directors (the Company allows minority shareholders to propose names of individuals to become company directors at least 3 months prior to the meeting, and the management will present these names to the Nomination and Remuneration Committee to verify the qualifications of the nominated individuals), the director who will fill the vacant position must be nominated at every Annual General Meeting and must be approved by the Shareholders' Meeting. When nominating directors for election, the Company will provide the history and details of the individuals to enable shareholders to make decisions based on the information received.

2.3) Rights of minority investors to appoint directors. The Company's Articles of Association stipulate that the Shareholders' Meeting shall elect directors according to the following criteria and procedures:

(a) Each shareholder shall have one vote per one share.

(b) Each shareholder shall cast all votes available under (a) to elect one or more persons as directors, but shall not divide the votes among individuals.

(c) The persons receiving the highest votes in descending order shall be elected as directors, up to the number of directors to be appointed or elected at that time. In the event that persons elected in the subsequent descending order receive an equal number of votes exceeding the number of directors to be appointed or elected at that time, the chairman shall cast the deciding vote.

(3) Appointment of Top Executives. The Nomination and Remuneration Committee shall be responsible for considering and appointing top executives. This consideration will be based on their knowledge, capabilities, skills, and experience

beneficial to the Company's operations, a thorough understanding of the Company's business, and the ability to manage operations to achieve the objectives and goals set by the Board of Directors, for submission to the Board of Directors for further approval.

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. KOMON JIRACHAISUDTIGKUN	Director (Non-executive directors)	1 Jul 2024	Banking, Law, Procurement, Human Resource Management, Corporate Management
2. Mr. WORAWIT PHANTANUSORN	Director (Non-executive directors)	1 Aug 2025	Banking, Marketing, Information & Communication Technology, Strategic Management, Risk Management
3. Mr. KRASIT ANUKOOLUTAIWONG	Director (Non-executive directors)	1 Aug 2025	Sustainability, IT Management, Corporate Management, Leadership, Business Administration
4. Dr. THAWEELAP RITTAPIROM	Director (Non-executive directors)	24 Apr 2025	Banking, Law, Finance, IT Management, Business Administration

Selection of independent directors

Criteria for selecting independent directors

Currently, the Board of Directors consists of 10 members, comprising 3 independent directors, 6 non-executive directors, and 1 executive director. The company has appointed an Audit Committee, selected from the 3 independent directors, who are not involved in day-to-day management and are not major shareholders of the company. They also serve to balance and review the company's operations.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

For the appointment of directors, the Nomination and Remuneration Committee, which comprises 1 independent director out of a total of 3 members of the Nomination and Remuneration Committee, is responsible for considering, selecting, and screening individuals with suitable qualifications in accordance with the company's regulations and for nominating qualified individuals to ensure professional and diverse directors, considering the structure, size, and

composition of the Board of Directors. The Committee then submits its recommendations to the Board of Directors for approval. Subsequently, the list of proposed directors will be presented to the shareholders' meeting for election in accordance with the established criteria. Furthermore, the Nomination and Remuneration Committee provides an opportunity for shareholders to participate in nominating qualified directors.

For the recruitment of senior executives, the Board of Directors has considered and assigned the Nomination and Remuneration Committee to consider the criteria and methods for recruiting suitable individuals for the highest executive positions, and to propose suitable candidates with justifications for the Board of Directors' further consideration and appointment. In the recruitment process, thorough consideration and screening are conducted to select individuals with complete and appropriate qualifications, possessing knowledge, abilities, skills, and experience beneficial to the company's operations, and who have a thorough understanding of the company's business and can manage operations to achieve the objectives and goals set by the Board of Directors.

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes

through the nomination committee

Method for selecting persons to be appointed as the : Yes

highest-ranking executive through the nomination

committee

Number of directors from major shareholders

Number of directors from each group of major : 6

shareholders over the past year (persons)

Rights of minority shareholders on director appointment

Rights of minority shareholders to appoint directors. The company's articles of association stipulate that the shareholders' meeting shall elect directors according to the following criteria and methods:

(a) Each shareholder shall have one vote per one share.

(b) Each shareholder must cast all votes available under (a) to elect one or more persons as directors, but cannot divide the votes among candidates in varying proportions.

(c) The persons who receive the highest votes in descending order shall be elected as directors, up to the number of directors to be appointed or elected at that time. In the event that the persons next in line to be elected have an equal number of votes exceeding the number of directors to be appointed or elected at that time, the chairman shall cast the deciding vote.

Method of director appointment : Method whereby each director requires approval

votes more than half of the votes of attending

shareholders and casting votes

Setting qualifications for the selection of directors

The selection of individuals to be appointed as directors must go through the process of the Nomination and Remuneration Committee, with the following guidelines for appointing company directors:

Consider and select individuals from various sources based on criteria that do not include prohibited characteristics under the law. Consider their qualifications, experience, perspective, abilities, and character. This also includes considering necessary skills that are currently lacking. The company has developed a Board Skill Matrix to define the qualifications of directors to be recruited. These individuals will then be proposed to the Board of Directors for

approval of their appointment as directors of the company. Once the Board of Directors has considered the matter, if it is not within their authority to appoint the individual as a director, the proposal will be submitted to the shareholders' meeting for further approval, with the following details:

In the case of selecting directors to replace those who have vacated their positions for reasons other than the expiration of their term, in accordance with the company's articles of association, the Nomination and Remuneration Committee shall consider and select individuals who possess the qualifications and do not have any prohibited characteristics under the law. These individuals will then be proposed to the Board of Directors for approval to serve as replacement directors at the next Board meeting. Unless the remaining term of the director is less than 2 months, the individual appointed as a replacement director shall hold office only for the remainder of the term of the director they are replacing. The Board's resolution for the selection of such directors must comprise votes from no less than three-fourths of the remaining directors.

In the case of selecting directors to replace those whose terms have expired, where the company's articles of association stipulate that at least one-third of the directors must vacate their positions by rotation. In such cases, if it is desired to re-elect a director whose term has expired for another term, or if minority shareholders propose suitable individuals to become company directors (the company provides an opportunity for minority shareholders to propose names of individuals to become company directors at least 3 months prior to the meeting, and the management will submit these names to the Nomination and Remuneration Committee for verification of the qualifications of the nominated individuals). The directors who will fill the vacant positions must be nominated at every Annual General Meeting and must receive approval from the shareholders' meeting. When nominating directors for election, the company will provide the individual's profile and details to enable shareholders to make decisions based on the information received.

Information on the development of directors

The Company recognizes the importance of organizing orientation for new directors. Therefore, the Company Secretary is assigned to prepare necessary documents and information beneficial for new directors' performance of duties, such as the roles and responsibilities of the Board of Directors, and the responsibilities of the Board of Directors under various legal requirements. This also includes other information related to the Company's business operations, aimed at enhancing understanding of the business, driving towards sustainability, and informing new directors about various aspects of the Company's operations for those taking office for the first time. The Company encourages all directors to attend fundamental training courses organized by the Thai Institute of Directors Association (IOD) and other courses suitable for the Board of Directors.

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. POOMSAK ARANYAKASEMSUK (Chairman of the board of directors)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2006: Director Certification Program (DCP)
2. Mr. PHAIBOON SIRIPANOOSATIEN (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2008: Director Certification Program (DCP) • 2001: Successful Formulation & Execution of Strategy (SFE) Other <ul style="list-style-type: none"> • 2013: How to Develop a Risk Management Plan (HRP) • 2009: Audit Committee Program (ACP)
3. Mr. THEERAPUN PETCHSUWAN (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP) • 2005: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2010: Monitoring Fraud Risk Management (MFM) 4 • 2010: Monitoring the Internal Audit Function (MIA) 8 • 2010: Monitoring the Quality of Finance Reporting (MFR) 12 • 2010: Monitoring the System of Internal Control and Risk Management (MIR)10 • 2008: Audit Committee Program (ACP) 21 • 2005: Finance for Non Finance Director (FND) 21

List of directors	Participation in training in the past financial year	History of training participation
4. Mr. SURASAK PHUNSAICHUA (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2005: Finance for Non-Finance Director (FND) 22
5. Mr. TEERA YEEGOB (Director)	Non-participating	-
6. Mr. KOMON JIRACHAISUDTIGKUN (Director)	Non-participating	-
7. Mr. CHAICHAN PALANON (Director, Independent director)	Non-participating	-
8. Mr. WORAWIT PHANTANUSORN (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Director Certification Program (DCP)
9. Mr. KRASIT ANUKOOLUTAIWONG (Director)	Non-participating	-
10. Dr. THAWEELAP RITTAPIROM (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2011: Director Accreditation Program (DAP) • 2011: Director Certification Program (DCP)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Board of Directors will conduct an annual self-assessment of its performance, as well as the performance of the Board of Directors and its sub-committees. This assessment will evaluate the effectiveness of the Board's performance, considering its structure and qualifications / the Board's roles, duties, and responsibilities / Board meetings / the performance of individual directors / relationships with management / directors' self-development and executive development.

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

The performance of the Board of Directors during the past year 2025. The Board of Directors convened a total of 15 meetings to deliberate on various critical matters of the company, as well as to monitor and supervise management to ensure its operations serve the paramount interests of shareholders and consider the benefits of all stakeholders. They provided input on the establishment of the company's policies and business plans, and consistently monitored and

offered recommendations regarding the company's monthly performance. All directors actively contributed to proposing strategies for continuous problem-solving and corporate development.

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Nomination and Remuneration Committee	Group assessment	3.52	4.00
	Self-assessment	3.87	4.00
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	3.90	4.00
	Self-assessment	3.96	4.00
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	3.88	4.00
	Self-assessment	3.89	4.00
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	3.97	4.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Board of Directors	Group assessment	3.82	4.00
	Self-assessment	3.97	4.00
	Cross-assessment (assessment of another director)	None	None

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 15

year (times)

Date of AGM meeting : 23 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. POOMSAK ARANYAKASEMSUK (Chairman of the board of directors)	15	/	15	1	/	1	N/A	/	N/A
2. Mr. PHAIBOON SIRIPANOOSATIEN (Director)	15	/	15	1	/	1	N/A	/	N/A
3. Mr. THEERAPUN PETCHSUWAN (Director, Independent director)	15	/	15	1	/	1	N/A	/	N/A
4. Mr. SURASAK PHUNSAICHUA (Director, Independent director)	15	/	15	1	/	1	N/A	/	N/A
5. Mr. TEERA YEEGOB (Director)	15	/	15	1	/	1	N/A	/	N/A
6. Mr. KOMON JIRACHAISUDTIGKUN (Director)	15	/	15	1	/	1	N/A	/	N/A
7. Mr. CHAICHAN PALANON (Director, Independent director)	15	/	15	1	/	1	N/A	/	N/A
8. Mr. WORAWIT PHANTANUSORN (Director)	5	/	5	0	/	0	N/A	/	N/A

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
9. Mr. KRASIT ANUKOOLUTAIWONG (Director)	5	/	5	0	/	0	N/A	/	N/A
10. Dr. THAWEELAP RITTAPIROM (Director)	10	/	11	0	/	0	N/A	/	N/A
11. Dr. NANTAPHOL PONGSPAIBOOL (Director)	4	/	4	0	/	0	N/A	/	N/A
12. Mrs. AMPORN PURINTAWARAGUL (Director)	4	/	4	0	/	0	N/A	/	N/A
13. Mr. RABIL PORNPAKUL (Director)	8	/	8	1	/	1	N/A	/	N/A
14. Mr. CHARCREE-AMON TIRACHULISOONTHORN (Director)	5	/	5	0	/	0	N/A	/	N/A

Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. POOMSAK ARANYAKASEMSUK (Chairman of the board of directors)	15/15 (100.00%)	1/1 (100.00%)	N/A
2. Mr. PHAIBOON SIRIPANOOSATIEN (Director)	15/15 (100.00%)	1/1 (100.00%)	N/A
3. Mr. THEERAPUN PETCHSUWAN (Director, Independent director)	15/15 (100.00%)	1/1 (100.00%)	N/A
4. Mr. SURASAK PHUNSAICHUA (Director, Independent director)	15/15 (100.00%)	1/1 (100.00%)	N/A
5. Mr. TEERA YEEGOB (Director)	15/15 (100.00%)	1/1 (100.00%)	N/A
6. Mr. KOMON JIRACHAISUDTIGKUN (Director)	15/15 (100.00%)	1/1 (100.00%)	N/A
7. Mr. CHAICHAN PALANON (Director, Independent director)	15/15 (100.00%)	1/1 (100.00%)	N/A
8. Mr. WORAWIT PHANTANUSORN (Director)	5/5 (100.00%)	N/A	N/A
9. Mr. KRASIT ANUKOOLUTAIWONG (Director)	5/5 (100.00%)	N/A	N/A
10. Dr. THAWEELAP RITTAPIROM (Director)	10/11 (90.91%)	N/A	N/A
11. Dr. NANTAPHOL PONGSPAIBOOL (Director)	4/4 (100.00%)	N/A	N/A
12. Mrs. AMPORN PURINTAWARAGUL (Director)	4/4 (100.00%)	N/A	N/A
13. Mr. RABIL PORNPATKUL (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
14. Mr. CHARCREE-AMON TIRACHULISOONTHORN (Director)	5/5 (100.00%)	N/A	N/A
Average meeting attendance rate	(99.35%)	100.00%	N/A

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

Due to other urgent commitments

Remuneration of the board of directors

Types of remuneration of the board of directors

Director Remuneration. The Company has established a reasonable policy, remuneration guidelines, and methods for paying directors' compensation. The Nomination and Remuneration Committee is responsible for reviewing this policy. The consideration is based on suitability, consistent with the experience, duties, scope of roles and responsibilities, as well as the performance of each director, benchmarked against companies listed on the Stock Exchange of Thailand within the same industry. For the year 2025, the Board of Directors, comprising 14 members (with 4 directors completing their terms and resigning during the year), received remuneration in the form of monthly compensation and meeting allowances, in their capacities as company directors, audit committee members, executive directors, risk management committee members, and nomination and remuneration committee members, totaling 7.42 million Baht. Apart from monetary compensation, the Company does not provide any other director remuneration. However, the Company will arrange Directors' and Officers' Liability Insurance for directors and executives to ensure that the Company has prudent measures in place to protect its directors and senior executives.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
1. Mr. POOMSAK ARANYAKASEMSUK (Chairman of the board of directors)			1,020,000.00		0.00
Board of Directors (Chairman of the board of directors)	1,020,000.00	0.00	1,020,000.00	No	
2. Mr. PHAIBOON SIRIPANOOSATIEN (Director)			946,000.00		0.00
Board of Directors (Director)	360,000.00	0.00	360,000.00	No	
Executive Committee (The chairman of the executive committee)	275,000.00	0.00	275,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Risk Management Committee (Member of the subcommittee)	125,000.00	0.00	125,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	186,000.00	0.00	186,000.00	No	
3. Mr. THEERAPUN PETCHSUWAN (Director, Independent director)			624,000.00		0.00
Board of Directors (Director)	360,000.00	0.00	360,000.00	No	
Audit Committee (Chairman of the audit committee)	264,000.00	0.00	264,000.00	No	
4. Mr. SURASAK PHUNSAICHUA (Director, Independent director)			552,000.00		0.00
Board of Directors (Director)	360,000.00	0.00	360,000.00	No	
Audit Committee (Member of the audit committee)	192,000.00	0.00	192,000.00	No	
5. Mr. TEERA YEEGOB (Director)			639,000.00		0.00
Board of Directors (Director)	360,000.00	0.00	360,000.00	No	
Risk Management Committee (Member of the subcommittee)	93,000.00	0.00	93,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Nomination and Remuneration Committee (Member of the subcommittee)	186,000.00	0.00	186,000.00	No	
6. Mr. KOMON JIRACHAISUDTIGKUN (Director)			711,000.00		0.00
Board of Directors (Director)	360,000.00	0.00	360,000.00	No	
Risk Management Committee (The chairman of the subcommittee)	135,000.00	0.00	135,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	216,000.00	0.00	216,000.00	No	
7. Mr. CHAICHAN PALANON (Director, Independent director)			834,000.00		0.00
Board of Directors (Director)	360,000.00	0.00	360,000.00	No	
Audit Committee (Member of the audit committee)	192,000.00	0.00	192,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	282,000.00	0.00	282,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
8. Mr. WORAWIT PHANTANUSORN (Director)			324,000.00		0.00
Board of Directors (Director)	135,000.00	0.00	135,000.00	No	
Executive Committee (Member of the executive committee)	108,000.00	0.00	108,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	81,000.00	0.00	81,000.00	No	
9. Mr. KRASIT ANUKOOLUTAIWONG (Director)			324,000.00		0.00
Board of Directors (Director)	135,000.00	0.00	135,000.00	No	
Executive Committee (Member of the executive committee)	108,000.00	0.00	108,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	81,000.00	0.00	81,000.00	No	
10. Dr. THAWEELAP RITTAPIROM (Director)			312,000.00		0.00
Board of Directors (Director)	243,000.00	0.00	243,000.00	No	
Risk Management Committee (Member of the subcommittee)	69,000.00	0.00	69,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
11. Dr. NANTAPHOL PONGSPAIBOOL (Director)			228,000.00		0.00
Board of Directors (Director)	93,000.00	0.00	93,000.00	No	
Executive Committee (Member of the executive committee)	108,000.00	0.00	108,000.00	No	
Risk Management Committee (Member of the subcommittee)	27,000.00	0.00	27,000.00	No	
12. Mrs. AMPORN PURINTAWARAGUL (Director)			240,000.00		0.00
Board of Directors (Director)	93,000.00	0.00	93,000.00	No	
Executive Committee (Member of the executive committee)	120,000.00	0.00	120,000.00	No	
Risk Management Committee (Member of the subcommittee)	27,000.00	0.00	27,000.00	No	
13. Mr. RABIL PORNPAKJUL (Director)			485,742.00		0.00
Board of Directors (Director)	189,871.00	0.00	189,871.00	No	
Executive Committee (The chairman of the executive committee)	172,000.00	0.00	172,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Nomination and Remuneration Committee (Member of the subcommittee)	123,871.00	0.00	123,871.00	No	
14. Mr. CHARCREE-AMON TIRACHULISOONTHORN (Director)			177,871.00		0.00
Board of Directors (Director)	123,871.00	0.00	123,871.00	No	
Executive Committee (Member of the executive committee)	54,000.00	0.00	54,000.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	4,192,742.00	0.00	4,192,742.00
2. Audit Committee	648,000.00	0.00	648,000.00
3. Executive Committee	945,000.00	0.00	945,000.00
4. Risk Management Committee	476,000.00	0.00	476,000.00
5. Nomination and Remuneration Committee	1,155,871.00	0.00	1,155,871.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00

of directors over the past year

(Baht)

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : No
companies

Mechanism for overseeing subsidiaries and associated : No / In Progress
companies

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

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

The Company recognizes the importance of preventing conflicts of interest by requiring that related-party transactions, transactions involving conflicts of interest, or connected transactions must be reported and/or approved by the Board of Directors. In cases of significant connected transactions that require disclosure, approval from shareholders is necessary. Furthermore, directors, executives, and related persons must report their holdings of the Company's securities and their interests to the Board of Directors meeting for acknowledgment at least once a year.

Furthermore, the Board of Directors mandates the disclosure of significant related-party transactions, detailing the names of individuals who may have conflicts of interest, the nature of the relationship, the type and value of the transactions, the reasons for necessity, and the opinions of the Audit Committee in the Company's annual information statement/annual report (Form 56-1 One Report).

Responsibility to Stakeholders

1. Responsibility to Shareholders The Company is committed to conducting business under good corporate governance principles to achieve maximum shareholder satisfaction, considering the growth in the Company's value with good and continuous returns, as well as transparent, reliable, and equitable information disclosure.

2. Responsibility to Employees The Company regards employees as valuable human resources and a crucial factor in the Company's success. Therefore, the Company has transformed its organizational culture into a learning organization,

developing personnel in various areas to train skills and enhance potential by providing continuous learning and training opportunities in various fields. This includes respecting the legal rights of all employees, providing a good, safe, and modern working environment for operational convenience, as well as promoting the valuable utilization of human resources and offering equal employment opportunities to everyone. Furthermore, the Company has established its Core Values to guide employees in their work, fostering a sense of duty and dedicated work under the same standards.

3. Responsibility to Customers The Company is committed to achieving maximum customer satisfaction and ensuring customers receive the greatest benefits from its services. The Company continuously improves and expands its branches to adequately serve all customers with attentive, comprehensive, and equitable service. Furthermore, it adopts modern technology to enhance the efficiency of faster and better service at appropriate times. It also establishes departments responsible for providing consultation, suggestions, problem-solving methods, and handling various complaints to create the highest quality service standards for customers.

4. Responsibility to Business Partners The Company treats its business partners according to commercial terms and strictly adheres to various agreements, without violating laws or causing damage to the Company's reputation.

5. Responsibility to Competitors The Company supports and promotes free and fair trade competition policies, including adherence to ethical trade competition frameworks that do not violate laws and do not seek confidential information of trade competitors through dishonest or inappropriate means.

6. Responsibility to Creditors The Company places importance on its responsibility to comply with the terms, conditions, and various agreements in contracts, as well as its duties to creditors.

7. Social Responsibility The Company provides used car hire purchase loans (ATM Cash Express) and car title loans (Auto Finance) to retail customers under Sharia principles, which do not exploit customers, based on the idea that customers are partners, not debtors. Therefore, if we talk about Corporate Social Responsibility (CSR), it can be said that it is the main approach in the Company's business operations, as social responsibility is already stipulated in religious principles, both in terms of donations to help the less fortunate and conducting business under moral and ethical principles. The Company's social responsibility through its business operations includes providing various types of loan services. The Company's concept is not to focus on maximizing profits, but to use "virtue" as a principle in business operations. However, this does not mean that a business guided by virtue and ethics cannot succeed. The true meaning is to conduct business within boundaries and with empathy for customers who use the services, all of which is considered CSR that is integrated with the business operations.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

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

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

The Company has policies and procedures to oversee directors and executives regarding the use of the Company's inside information for personal gain, as follows:

1) Educate directors and executives on their duty to report their own securities holdings, those of their spouses, and minor children, as well as the penalties under the Securities and Exchange Act (No. 5) B.E. 2559 and the regulations of the Stock Exchange of Thailand.

2) The Company requires all directors and executives to report changes in their securities holdings to the Office of the Securities and Exchange Commission in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 within the specified timeframe, and to submit a copy of this report to the Company on the same day the report is submitted to the Office of the Securities and Exchange Commission.

3) The Company has circulated a letter informing directors and executives who have access to material inside information that could affect securities prices to refrain from trading the Company's securities during the 45-day period for quarterly financial statements or 60-day period for annual financial statements before such financial statements or inside information are disclosed to the public, and are prohibited from disclosing such material information to other persons.

4) The Company has established a Code of Conduct for employees (including executives) prohibiting the use of the Company's inside information for personal gain. All employees, including executives, must strictly adhere to the Company's rules and regulations. In case of violation, the Company has clearly defined disciplinary measures specified in its employment regulations.

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

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action**Operations in anti-corruption in the past year**

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

Form of operations in anti-corruption : The participation in anti-corruption projects

The Company is committed to conducting business with transparency, operating within the framework of laws, ethical principles, and good corporate governance, and supports the fight against all forms of corruption. Therefore, the Company has expressed its intention to join the Thai Private Sector Collective Action Against Corruption (Thai-CAC) and has announced the implementation of an Anti-Corruption Policy. This policy stipulates that directors, executives, and employees must not neglect or ignore acts that constitute corruption and must not engage in any actions related to corruption in any form.

Furthermore, the Company provides channels for reporting when anyone observes corrupt acts by individuals within the Company and will conduct investigations based on the information received. This includes processes for protecting and compensating whistleblowers, penalizing those accused if corruption is proven, or providing remedies to the accused if the complaint is found to be untrue.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing**Operations related to whistleblowing over the past year**

Has the company implemented whistleblowing : Yes

procedures over the past year

1. Whistleblowing and Complaints (Whistle Blowing) If anyone has doubts or observes actions that violate good practices in the following matters:

- Violation of principles and guidelines of the good corporate governance policy.
- Violation of the company's rules, regulations, and bylaws.
- Experiencing unfair treatment in the workplace

Acts of corruption or actions that raise suspicion and may cause harm to the organization can be reported or whistleblown through the following channels:

– Submit through the company's suggestion box or company branches.

- Contact / inform the responsible persons, namely the Audit Committee and/or the Internal Audit Department.

– Via email: audit@amanah.co.th

- Via mail, addressed to: Chairman of the Audit Committee or Internal Audit Department.

- Amanah Leasing Public Company Limited 16-16/1 Soi Kasemsan 1, Phayathai Road, Wang Mai Subdistrict, Pathum Wan District, Bangkok 10330.

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2. Protection of Complainants and Whistleblowers regarding Misconduct.

- The company will keep the information and identities of whistleblowers, complainants, and those complained against confidential.

- The company will disclose information only as necessary, taking into account the safety and potential harm to the reporter, the source of information, or related individuals.

- The company has a clear policy not to demote, punish, or negatively affect employees who refuse all forms of corruption, even if such actions cause the company to lose business opportunities. However, the company will strictly penalize employees who do not comply with the anti-corruption policy, in accordance with the regulations on discipline and punishment.

3. The process after receiving a complaint and the penalties are as stipulated in the company's anti-corruption policy.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

8.2 Report on the results of duty performance of the audit committee in the past year

8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 6

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. THEERAPUN PETCHSUWAN (Chairman of the audit committee)	6	/	6	6/6 (100.00%)
2. Mr. SURASAK PHUNSAICHUA (Member of the audit committee)	6	/	6	6/6 (100.00%)
3. Mr. CHAICHAN PALANON (Member of the audit committee)	6	/	6	6/6 (100.00%)
Average Attendance Rate				100.00%

8.2.2 The results of duty performance of the audit committee

The Audit Committee performed its duties in accordance with the Audit Committee Charter approved by the Board of Directors, holding a total of 6 Audit Committee meetings, 4 of which were joint meetings with the auditors. Key activities are summarized as follows:

1. Review of quarterly and annual financial statements
2. Review of the company's operational performance for efficiency and effectiveness
3. Review of compliance with the company's laws, regulations, and rules
4. Review of risk management and good corporate governance
5. Review of internal control assessment. The Audit Committee has stipulated that appropriate internal control reviews be conducted to ensure that operations achieve the objectives of internal control efficiently and effectively, as well as to have a prevention system to reduce errors, damages, and waste from the company's resource utilization.
6. Oversight of the Internal Audit Department. The Audit Committee considered and approved the annual audit plan based on a Risk-Based Approach for the Internal Audit Department. It acknowledged the results report of the internal control system assessment for the year 2568 (2025) according to the approved plan. The company was monitored to improve its operations based on recommendations in the internal control system assessment report regarding highly significant issues, as well as approving the scope of audit and the audit plan for the year 2568 (2025) to ensure the efficient and effective performance of the Internal Audit Department. In performing its duties, the Audit Committee reviewed operations and provided recommendations to the management to ensure that the company's operations are efficient, not exposed to damage, and well-governed. For the review of the financial reliability of the financial position and operating results report as of December 31, 2568 (2025), it was found that the accounting policies and principles used comply with generally accepted accounting standards. The Audit Committee regularly reported to the Board of Directors and concluded that the company has complete and accurate work systems and internal controls sufficient to

ensure the reliability of the financial statements and operating results for the year 2568 (2025) according to general standards.

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 10

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PHAIBOON SIRIPANOOSATIEN (The chairman of the executive committee)	10	/	10	10 / 10 (100.00%)
2. Mr. KRASIT ANUKOOLUTAIWONG (Member of the executive committee)	4	/	4	4 / 4 (100.00%)
3. Mr. WORAWIT PHANTANUSORN (Member of the executive committee)	4	/	4	4 / 4 (100.00%)
4. Mr. RABIL PORNPATKUL (The chairman of the executive committee)	6	/	6	6 / 6 (100.00%)
5. Mrs. AMPORN PURINTAWARAGUL (Member of the executive committee)	5	/	5	5 / 5 (100.00%)
6. Dr. NANTAPHOL PONGSPAIBOOL (Member of the executive committee)	4	/	5	4 / 5 (80.00%)
Average Meeting Attendance Rate				97.14%

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
7. Mr. CHARCREE-AMON TIRACHULISOONTHORN (Member of the executive committee)	2	/	2	2 / 2 (100.00%)
Average Meeting Attendance Rate				97.14%

The results of duty performance of Executive Committee

In 2025, the Executive Committee performed its duties within the scope of responsibilities specified in the Executive Committee Charter, as approved by the Board of Directors. A total of **10 meetings** were held to consider significant matters, which are summarized as follows:

- **Business Plan and Budget:** Reviewed the Company's business plan and annual budget for submission to the Board of Directors for approval, including the continuous monitoring of performance to ensure alignment with plans and budgets.
- **Policy Implementation:** Monitored the implementation of various management policies and guidelines to ensure they were carried out as assigned by the Board of Directors and according to the established plans.
- **Normal Business Transactions:** Considered and approved transactions conducted in the ordinary course of business within the financial limits and operational authority granted by the Board of Directors.
- **Monthly Performance Review:** Reviewed and monitored the Company's operational results on a monthly basis.
- **Charter Review:** Reviewed the Executive Committee Charter and concluded that the current version remains consistent with the Committee's duties, as well as aligned with relevant policies and practical guidelines.
- **Other Assigned Duties:** Executed other tasks as assigned by the Board of Directors.

Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. KOMON JIRACHAISUDTIGKUN (The chairman of the subcommittee)	4	/	4	4 / 4 (100.00%)
2. Mr. PHAIBOON SIRIPANOOSATIEN (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
3. Mr. TEERA YEEGOB (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
4. Dr. THAWHEELAP RITTAPIROM (Member of the subcommittee)	1	/	3	1 / 3 (33.33%)
5. Mr. CHARCREE-AMON TIRACHULISOONTHORN (Member of the subcommittee)	0	/	0	N/A
6. Mrs. AMPORN PURINTAWARAGUL (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
7. Dr. NANTAPHOL PONGSPAIBOOL (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				88.89%

The results of duty performance of Risk Management Committee

In 2025, the Risk Management Committee held **4 meetings**, including **1 joint meeting with the Audit Committee**.

Key activities and considerations are summarized as follows:

- **Policy Alignment:** Defined risk management policies to ensure consistency with the Company's strategic objectives.
- **Risk Management Framework:** Established frameworks for identifying, assessing, monitoring, and controlling risks to maintain them within the approved Risk Appetite.
- **Review of Adequacy and Effectiveness:** Reviewed and evaluated the adequacy and effectiveness of overall risk management policies and strategies.
- **Annual Policy Review:** Oversaw and monitored the review of various policies at least once a year to ensure they remain current and robust.

- **Collaboration with the Audit Committee:** Engaged in discussions and exchanged views with the Audit Committee to evaluate whether the Company's risk management policies and strategies comprehensively cover all risk categories, including emerging risks.
- **Charter Compliance:** All activities were performed in accordance with the details specified in the Risk Management Committee Charter.

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 11

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. CHAICHAN PALANON (The chairman of the subcommittee, Independent director)	11	/	11	11 / 11 (100.00%)
2. Mr. KRASIT ANUKOOLUTAIWONG (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
3. Mr. WORAWIT PHANTANUSORN (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
4. Mr. RABIL PORNPATKUL (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
5. Mr. TEERA YEEGOB (Member of the subcommittee)	8	/	8	8 / 8 (100.00%)
6. Mr. KOMON JIRACHAISUDTIGKUN (The chairman of the subcommittee)	8	/	8	8 / 8 (100.00%)
7. Mr. PHAIBOON SIRIPANOOSATIEN (Member of the subcommittee)	8	/	8	8 / 8 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises 3 members of the Board of Directors. It is responsible for considering the remuneration policy and the remuneration structure of directors and senior executives for recommendation to the Board of Directors. The Board of Directors will approve the remuneration of senior executives. The remuneration of the Board of Directors will be proposed to the shareholders' meeting for approval. (Details are provided in the Nomination and Remuneration Committee Charter.)

9. Internal control and related party transactions

9.1 Internal control

Summary of the opinion of the board of directors regarding the internal control of the company

From the Board of Directors' Meeting No. 14/2025 held on November 12, 2025, with all three audit committee members present, the Board of Directors assessed the Company's internal control system and approved the assessment form prepared by the management and the report of the Audit Committee. In summary, the assessment of the Company's internal control system in 5 areas, namely, internal control environment, risk assessment, control activities, information and communication systems, and monitoring systems, found that the Company's internal control system is adequate and appropriate. The Company has allocated sufficient personnel to operate the system effectively to prevent the Company's assets from being misused or unauthorizedly used by the directors or executives, including conducting transactions with potentially conflicting or related parties adequately. For internal control in other areas, the Board of Directors is of the opinion that the Company has sufficient internal control as well.

9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : The Committee of Sponsoring Organizations of the Treadway Commission (COSO), COSO - Enterprise Risk Management Framework (ERM)

The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

- 1) Internal environment: The company recognizes that organizational structure and environment are essential to the internal control system. Therefore, the company has established a clear written organizational structure and work system, defined roles and responsibilities for each department, and established a vision, mission, corporate values, goals, strategies, and budgets, including performance measurement criteria.
- 2) Objective setting: The company has set objectives, goals, and business strategies by allowing employees to participate in the setting process. This ensures that the objectives of each department are aligned with the company's objectives.
- 3) Event identification: The company plans its operations by considering risk events arising from internal and external factors that may affect the achievement of the company's objectives and goals.
- 4) Risk assessment: The company requires risk assessment and consideration in conducting various transactions. The company has a system of enterprise risk management in place, with the Audit Committee responsible for overseeing it.
- 5) Risk response: For certain high-risk transactions, the company seeks to share the risk (Sharing response) to mitigate the impact by transferring the risk. For other high-risk transactions, the company reduces and controls the risk (Reduction response) to minimize the occurrence of non-performing loans.
- 6) Control activities: The company has established policies, regulations, operating procedures, and segregation of duties as guidelines for work practices to ensure a system of internal control. The company has also defined authorization limits for transactions in writing and established guidelines for managing related party transactions and intercompany transactions in accordance with regulatory requirements.
- 7) Information Communication: The company has sufficient information for decision-making, with departments responsible for collecting, analyzing, and storing data in the company's data warehouse system. The corporate information system has effective two-way communication. The Board of Directors has prepared adequate information and documents for decision-making.

8) Monitoring: The company has a monitoring system in place by the management and the Board of Directors to ensure that operations are carried out according to plan. The internal audit department is responsible for independently monitoring and evaluating the control system, reporting directly to the Audit Committee, and reporting the results along with recommendations for improvement to the management.

COSO - Enterprise Risk Management Framework (ERM)

The Company is committed to developing its risk management to the COSO ERM 2017 risk management standard. The Board of Directors and senior management must be involved in setting policies, scope, and the Company's risk management plan to ensure that risk management has a clear direction. This will enable lower-level managers to understand and apply the plan as a guideline for risk management in their departments effectively and consistently throughout the organization. It also includes regular reviews of policies, scope, and risk management plans, covering the following:

- 1) Governance and Culture: The role of the Board of Directors in risk management and internal control in setting GRC policies, establishing the role and responsibilities of setting RA at the organizational level, providing an atmosphere and culture that supports risk management and internal control (Culture), including setting incentives for risk management.
- 2) Strategy and Objective Setting: Analyzing and linking risk management processes and risk management strategies with policies, strategic objectives, project plans, and investment plans. Defining RA/RT and risk management to support management in creating value for the organization (Value Creation) and supporting management in enhancing value (Value Enhancement).
- 3) Performance: Comprehensive risk management elements ranging from identifying risks that cover organizational objectives and goals, considering the adequacy of control activities, assessing the level of prioritization, and defining risk management plans. This includes a clear cost-benefit analysis process for each option, creating a risk correlation map, and a portfolio view of risk.
- 4) Review & Revision: Reporting on risk management that is consistent with performance reports to analyze potential emerging issues, including regular review and improvement of risk management and making adjustments as needed.
- 5) Information, Communication & Reporting: Risk management communication, risk management reporting, and internal control evaluation, both periodic and continuous assessments. This includes analysis for improvement and review of risk management and internal control processes, as well as the use of information technology to support good risk management.

9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No
control different from the board of directors' opinions?

Does the auditor have any observations on the company's : No
internal control?

9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Internal personnel

From the Audit Committee's assessment of the Head of Internal Audit for the year 2568, the Chairman of the Audit Committee commented that the Head of Internal Audit is highly motivated and eager to learn, and utilizes communication systems to manage the company's expenses.

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : Yes

of the internal audit unit require the audit committee

approval?

- (1) The Audit Committee Secretary is appointed to assist the Audit Committee in conducting meetings, preparing meeting agendas, delivering meeting materials, and recording meeting minutes.
- (2) The Chief Audit Executive shall be the Audit Committee Secretary.
- (3) The Audit Committee Secretary is not entitled to vote.

9.2 Related party transactions

Related party transactions

Does the company have any related party transactions? : No

9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions

Please refer to Attachment 4: Business Assets and Details of Asset Valuation for further information.

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

Part 3 Financial Statement

Auditor's Report

Independent Auditor's Report

To the shareholders and the Board of Directors of Amanah Leasing Public Company Limited

My opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Amanah Leasing Public Company Limited (the Company) as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS).

What I have audited

The Company's financial statements comprise:

- the statement of financial position as at 31 December 2025;
- the statements of comprehensive income for the year then ended;
- the statements of changes in equity for the year then ended;
- the statements of cash flows for the year then ended; and
- the notes to the financial statements, which include material accounting policies and other explanatory information.

Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (TFAC Code) that are relevant to my audit of the financial statements and I have fulfilled my other ethical responsibilities in accordance with the TFAC Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. I determine Allowance for expected credit losses on loans to customers and accrued income receivables as key audit matter. This matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

Key audit matter	How my audit addressed the key audit matter
<p><i>Allowance for expected credit losses on loans to customers and accrued income receivables</i></p> <p>Refer to Note to the financial statements which are Note 6.1: Critical accounting estimates, assumptions and judgments regarding impairment of financial assets, Note 9: Loans to customers and accrued income receivables, net and Note 10: Allowance for expected credit losses.</p> <p>As at 31 December 2025, Loans to customers and accrued income receivables amounted to 3,181.93 million baht (net of allowance for expected credit losses on loans to customers and interest receivables), contributing for 78% of the total assets in the financial statements.</p> <p>The Company estimates expected credit losses by considering the impact of forward-looking information in accordance with Thai Financial Reporting Standard No. 9 on Financial Instruments, using a complex model and variety of assumptions, including:</p> <ul style="list-style-type: none"> • Staging conditions and criteria; • Expected lifetime; • Expected future cash flows; • Forward-looking macroeconomic information, and weighting <p>I focused my audit on this matter because the amount of the allowance for expected credit losses is material to the financial statements and involves the use of complex models, historical data adjusted with currently observable and forward-looking information, and the use of significant judgments and assumptions by management in calculating the estimates.</p>	<p>My audit procedures include the following:</p> <ul style="list-style-type: none"> • Inquired with management about the methods and assumptions used, and understand the process and criteria used to calculate the allowance for expected credit losses. • Assessed the appropriateness of the calculation method in the collective approach model to ensure it meets the requirements of the Financial Reporting Standard No. 9, through sampling and testing as follows: <ul style="list-style-type: none"> - Evaluated and tested the design and effectiveness of internal controls related to governance and model development, including the processes of model building, approval, and validation; - Evaluated and tested key assumptions for the model, considering the appropriateness of forward-looking assumptions and the reasonableness of management's assumptions in weighting economic events. This involved inquiring with management in a testable manner and inspecting supporting evidence related to those key assumptions; - Tested the accuracy and appropriateness of the timing for classifying the staging of debtors, including testing the completeness of key data from both internal and external sources used as inputs in the model; - Tested the calculation of expected credit losses and traced them to the general ledger; - Assessed the completeness and appropriateness of disclosures in note to financial statements according to the related financial reporting standards. <p>Based on the above procedures, models and assumptions used in the estimation of the allowance of expected credit losses on loans to customers and accrued income receivables are appropriate according to supporting evidence and Thai Financial Reporting Standard No. 9.</p>

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the audit committee.

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with TFRS, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.

- Conclude on the appropriateness of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the audit committee, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers ABAS Ltd.

Sinsiri Thangsombat

Certified Public Accountant (Thailand) No. 7352

Bangkok

25 February 2026

AMANAH LEASING PUBLIC COMPANY LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2025

Management is ultimately responsible for (1) preparing the interim financial information, (2) reviewing the accuracy and completeness of the information they contain, and (3) ensuring that they're approved by an authorised person(s). Our role is to review the interim financial information prepared by management.

Financial Statements

Amanah Leasing Public Company Limited
Statement of Financial Position
As at 31 December 2025

		2025	2024
	Notes	Baht	Baht
Assets			
Current assets			
Cash and cash equivalents	7	550,369,391	368,317,071
Other financial assets measured at amortised cost	8	70,246,583	-
Current portion of loans to customers and accrued income receivables, net	9	790,120,136	846,508,550
Other current assets		5,327,195	6,212,158
Total current assets		1,416,063,305	1,221,037,779
Non-current assets			
Restricted bank deposits		1,800,000	1,800,000
Loans to customers and accrued income receivables, net	9	2,391,809,193	2,861,055,728
Properties foreclosed, net	11	31,849,064	43,300,372
Property, plant and equipment	12	19,977,947	23,236,243
Right-of-use assets	13	43,942,747	50,063,109
Intangible assets	14	9,844,069	11,181,204
Deferred tax assets	15	96,054,423	70,265,143
Other non-current assets	16	58,426,343	51,668,179
Non-current assets		2,653,703,786	3,112,569,978
Total assets		4,069,767,091	4,333,607,757

(Mr. Phaiboon Siripanoosathien)
Interim Managing Director

The accompanying notes are an integral part of financial statements.

Amanah Leasing Public Company Limited
Statement of Financial Position (Cont'd)
As at 31 December 2025

	Notes	2025 Baht	2024 Baht
Liabilities and equity			
Current liabilities			
Short-term borrowing from financial institution	17	5,000,000	-
Short-term borrowings from major shareholder	17, 31	2,250,000,000	2,250,000,000
Current portion of long-term borrowings			
from financial institutions	17	-	155,830,488
Current portion of lease liabilities		10,694,262	10,826,979
Other current liabilities	18	29,649,237	26,919,281
Total current liabilities		2,295,343,499	2,443,576,748
Non-current liabilities			
Lease liabilities		35,180,523	40,218,598
Employee benefit obligations	19	43,478,455	38,598,474
Total non-current liabilities		78,658,978	78,817,072
Total liabilities		2,374,002,477	2,522,393,820

The accompanying notes are an integral part of financial statements.

Amanah Leasing Public Company Limited
Statement of Financial Position (Cont'd)
As at 31 December 2025

		2025	2024
	Notes	Baht	Baht
Liabilities and equity (Cont'd)			
Equity			
Share capital			
Authorised share capital			
1,184,125,971 ordinary shares, at par value of Baht 1 each	20, 22	1,184,125,971	1,184,125,971
Issued and paid-up share capital			
1,184,121,871 ordinary shares, paid-up at Baht 1 each	20, 22	1,184,121,871	1,184,121,871
Premium on ordinary shares		3,485,303	3,485,303
Retained earnings			
Appropriated			
Legal reserve	21	75,952,572	75,952,572
Unappropriated		432,204,868	547,654,191
Total equity		1,695,764,614	1,811,213,937
Total liabilities and equity		4,069,767,091	4,333,607,757

The accompanying notes are an integral part of financial statements.

Amanah Leasing Public Company Limited
Statement of Comprehensive Income
For the year ended 31 December 2025

		2025	2024
	Notes	Baht	Baht
Revenues			
Income from loans to customers	23	726,614,599	846,803,085
Fee and service income		16,450,157	17,772,098
Other income	24	103,320,049	73,414,418
Total revenues		846,384,805	937,989,601
Expenses			
Selling expenses		1,803,421	1,824,824
Administrative expenses		327,473,079	326,082,277
Expected credit losses		535,846,206	473,390,609
(Gain) Losses on diminution in value and disposal of properties foreclosed		(4,187,218)	42,665,211
Total expenses		860,935,488	843,962,921
Profit (loss) before finance costs and income tax		(14,550,683)	94,026,680
Finance costs	27	121,766,739	126,969,896
Loss before income tax		(136,317,422)	(32,943,216)
Income tax income	28	24,059,632	16,527,231
Loss for the year		(112,257,790)	(16,415,985)
Other comprehensive income (expense)			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Remeasurements of post-employment benefit obligations	19	(3,989,416)	(1,838,290)
Income tax on items that will not be reclassified subsequently to profit or loss	15	797,883	367,658
Total items that will not be reclassified subsequently to profit or loss		(3,191,533)	(1,470,632)
Other comprehensive expense for the year, net of tax		(3,191,533)	(1,470,632)
Total other comprehensive expense for the year		(115,449,323)	(17,886,617)
Loss per share			
Loss per share (Baht per share)	29	(0.095)	(0.014)

The accompanying notes are an integral part of financial statements.

Amanah Leasing Public Company Limited
Statement of Changes in Equity
For the year ended 31 December 2025

	Note	Issued and paid-up share capital	Premium on paid-up capital	Retained earnings		Total equity
		Baht	Baht	Appropriated - legal reserve	Unappropriated	Baht
				Baht	Baht	
Opening balance at 1 January 2024		1,036,110,224	3,485,303	75,952,572	730,002,751	1,845,550,850
Stock dividend	22	148,011,647	-	-	(148,011,647)	-
Dividends paid	22	-	-	-	(16,450,296)	(16,450,296)
Total comprehensive expense for the year		-	-	-	(17,886,617)	(17,886,617)
Closing balance at 31 December 2024		<u>1,184,121,871</u>	<u>3,485,303</u>	<u>75,952,572</u>	<u>547,654,191</u>	<u>1,811,213,937</u>
Opening balance at 1 January 2025		1,184,121,871	3,485,303	75,952,572	547,654,191	1,811,213,937
Total comprehensive expense for the year		-	-	-	(115,449,323)	(115,449,323)
Closing balance at 31 December 2025		<u>1,184,121,871</u>	<u>3,485,303</u>	<u>75,952,572</u>	<u>432,204,868</u>	<u>1,695,764,614</u>

The accompanying notes are an integral part of financial statements.

Amanah Leasing Public Company Limited

Statement of Cash Flows

For the year ended 31 December 2025

		2025	2024
	Notes	Baht	Baht
Cash flows from operating activities			
Loss before income tax		(136,317,422)	(32,943,216)
Adjustments for:			
Depreciation and amortisation	12, 13, 14	17,915,704	18,426,648
Expected credit losses		535,846,206	473,390,609
Reversal on diminution in value of properties foreclosed		(2,714,087)	(41,903,546)
Loss on disposals and write off of building improvements and equipments		14,331	378,621
Employee benefit obligations		4,666,085	4,353,550
Income from loans to customers	23	(726,614,599)	(846,803,085)
Finance costs		119,516,680	125,222,586
Amortisation of finance costs for lease liabilities	13	2,250,059	1,747,310
Loss from operating activities before changes in working capital		(185,437,043)	(298,130,523)
Changes in working capital:			
Loans to customers and accrued income receivables		(94,413,252)	(138,615,937)
Other current assets		1,159,397	6,697,397
Properties foreclosed		83,483,627	402,381,788
Other non-current assets		(824,617)	(25,613,766)
Other current liabilities		3,357,346	(18,575,172)
Long-term employee benefit	19	(3,775,520)	(2,059,107)
Cash used in operating activities		(196,450,062)	(73,915,320)
Cash received from income from loans to customers		737,029,697	845,991,398
Cash paid for finance costs		(119,974,558)	(125,995,187)
Cash paid for income tax		(931,765)	(49,149,044)
Net cash from operating activities		419,673,312	596,931,847

The accompanying notes are an integral part of financial statements.

Amanah Leasing Public Company Limited
Statements of Cash Flows (Cont'd)
For the year ended 31 December 2025

		2025	2024
	Notes	Baht	Baht
Cash flows from investing activities			
Cash paid for short-term investment		(120,771,258)	-
Cash paid for purchase of building improvements and equipment	12	(274,894)	(1,366,725)
Cash paid for purchase of intangible assets	14	(45,500)	(2,874,750)
Cash received from short-term investment		50,284,795	-
Cash received from sale of equipment		-	1,873,832
Net cash used in investing activities		(70,806,857)	(2,367,643)
Cash flows from financing activities			
Cash received from short-term borrowings			
from financial institutions	17	5,000,000	82,000,000
Cash paid for short-term borrowings			
from financial institutions	17	-	(82,000,000)
Cash paid for short-term borrowings			
from major shareholder	31	-	(120,000,000)
Cash paid for long-term borrowings			
from financial institutions	17	(156,000,000)	(166,000,000)
Cash paid for long-term borrowings			
from major shareholder	31	-	(21,319,645)
Cash paid for principal of lease liabilities	13	(14,314,700)	(13,714,700)
Dividend paid	22	-	(16,450,296)
Net cash used in financing activities		(165,314,700)	(337,484,641)
Net increase in cash and cash equivalents		183,551,755	257,079,563
Allowance for expected credit losses on cash and cash equivalents		(1,499,435)	-
Cash and cash equivalents at the beginning of the year		368,317,071	111,237,508
Cash and cash equivalents at the end of the year	7	550,369,391	368,317,071
Non-cash transactions:			
Transfer from loans to customers and receivables under			
court case to properties foreclosed for debt settlement		70,801,232	73,147,281
Transfer from hire-purchase receivables to			
other non-current assets		8,130,200	104,093,999
Transfer from loan receivables to			
other non-current assets		38,540,534	103,121,843
Acquisition of right-of-use assets	13	6,893,848	47,391,306
Stock dividend		-	148,011,647

The accompanying notes are an integral part of financial statements.

Notes to the Financial Statements

1 General information

Amanah Leasing Public Company Limited ("the Company") is a public limited company which is listed on the Stock Exchange of Thailand. The Company is incorporated in Thailand. The address of the Company's registered office is as follows:

16-16/1 Soi Kasemsan 1, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330.

The principal business operations of the Company are financial services specifically hire-purchase and loans secured against vehicle registrations.

The financial statement was authorised for issue by the Board of Directors on 25 February 2026.

2 Basis of preparation

The financial statement have been prepared in accordance with Thai Financial Reporting Standards ("TFRS") and the financial reporting requirements issued under the Securities and Exchange Act.

The financial statement have been prepared under the historical cost convention.

The preparation of financial statements in conformity with TFRS requires management to use certain critical accounting estimates and to exercise its judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas that are more likely to be materially adjusted due to changes in estimates and assumptions are disclosed in Note 6.

An English version of The financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

3 New and amended financial reporting standards

3.1 New and amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2025 and relevant to the Company

Amendments to TAS 1 Presentation of Financial Statements clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting period (for example, the receipt of a waiver or a breach of covenant).

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the entity must only comply with the covenants after the reporting period. However, if the entity must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if an entity classifies a liability as non-current and that liability is subject to covenants with which the entity must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the entity might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the entity classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

3.2 Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2026 which are relevant and have significant impacts on the Group.

The following amended TFRS was not mandatory for the current reporting period and the Company has not early adopted them.

4 Material accounting policies

4.1 Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statements of financial position, bank overdrafts are shown within borrowings in current liabilities.

4.2 Functional and presentation currency

The financial statements are presented in Thai Baht, which is the Company's functional and presentation currency.

4.3 Financial instruments

a) Recognition and derecognition

Regular way purchases, acquires and sales of financial assets are recognised on settlement date. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

b) Classification and measurement

Debt instruments

The Company classifies its debt instrument financial assets depending on i) business model for managing the asset and ii) the cash flow characteristics of the asset whether they represent solely payments of principal and interest (SPPI).

Financial assets with embedded derivatives are considered in their entirety when determining whether the cash flows are solely payment of principal and interest (SPPI).

There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as a separate line item in the statement of comprehensive income.

- Fair value through other comprehensive income (FVOCI): Financial assets that are held for i) collection of contractual cash flows; and ii) for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income (OCI), except for the recognition of impairment losses/reversal of impairment, interest income using the effective interest method, and foreign exchange gains and losses which are recognised in profit or loss. When the financial assets is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income is included in other income. Foreign exchange gains and losses are presented in other gains/(losses). Impairment expenses are presented separately in the statement of comprehensive income.
- Fair value through profit or loss (FVPL): Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

For equity instruments, the Company makes an irrevocable election at the time of initial recognition, classifying its equity instruments into two measurement categories which are FVPL or FVOCI. Except for equity instruments held for trading, which are measured at FVPL.

c) Impairment

The Company applies TFRS 9 general approach in measuring the impairment of those financial assets. Under the general approach, the 12-month or the lifetime expected credit loss is applied depending on whether there has been a significant increase in credit risk since the initial recognition.

The significant increase in credit risk (from initial recognition) assessment is performed every end of reporting period by comparing i) expected risk of default as of the reporting date and ii) estimated risk of default on the date of initial recognition.

The Company assesses expected credit loss by taking into consideration forward-looking information and past experiences. The expected credit loss is a probability-weighted present value of estimated cash shortfall. The cash shortfall is the difference between all contractual cash flows that are due to the Company and all cash flows expected to receive, discounted at the original effective interest rate.

When measuring expected credit losses, the Company reflects the following:

- probability-weighted estimated uncollectible amounts
- time value of money; and
- supportable and reasonable information as of the reporting date about past experience, current conditions and forecasts of future situations.

Impairment (and reversal of impairment) losses are recognised in profit or loss as a separate line item.

Staging

The Company identified that the credit risk of financial assets will be increased significantly from the initial recognition date when the overdue of principal or accrued interest income has past due more than 30 days. The criteria which the Company applies is consistent with the standards. Moreover, when the credit risk of financial assets is increased significantly, the staging of these financial assets which have a significant increase in credit risk are transferred from Stage 1 to Stage 2. The staging of these financial assets will be move back to Stage 1 once they no longer meet the criteria.

Definition of default and credit-impaired financial instruments

The Company defines a financial instrument as default or credit-impaired which is considered to have occurred when there is evidence that the customer is experiencing financial difficulty which is likely to significantly affect the ability to repay. Exposures are considered to be credit-impaired if they are past due for 90 days or more or possesses signs indicating weaknesses which are likely to impact ability to meet future financial obligations. The default definition is consistent with that used for risk management purposes. Exposures that are credit-impaired are classified as Stage 3 and could be upgraded to Stage 2 if the customer no longer meet credit impaired definition, and exposures are classified as Stage 1 if significant increase in credit risk since initial recognition is no longer significant.

d) Income from loan and finance cost recognition

Income from loan is calculated by applying the effective interest rate to the gross carrying is applied to the amortised cost of the financial asset, except for financial assets that are not (POCI) but have subsequently becomes credit-impaired (a stage 3), for which income from loan is calculated by applying the effective interest rate to their amortised cost (net of the expected credit loss provision).

4.4 Hire-purchase receivables

Hire-purchase receivables are initially recognised at the contract value and subsequently measured at net realisable value at the amount of receivables under the contract less deferred interest income and deducted by allowance for expected credit loss.

Subsequent recoveries of amounts previously written off are recognised in other income.

4.5 Loan receivables

Loan receivables would initially be recognised at an amount equal to the fair value of loan receivables at the date of the transactions. Subsequently, they are stated at net realisable value at the amount of receivables under the contract, plus accrued interest and deducted by allowance for expected credit loss.

4.6 Foreclosed assets

Foreclosed assets are properties seized from default debtors. They are initially recognised lower of the outstanding debt and the fair value of assets less cost to sell and subsequently stated at cost less allowance on impairment (if any).

The asset's carrying amount is written-down to its recoverable amount at the end of reporting period if the asset's carrying amount is greater than its estimated recoverable amount.

Gains (losses) on disposal of properties foreclosed are recorded as income or expenses in profit or loss when the disposal is made. Impairment loss (if any) is recognised as expense in statement of comprehensive income

4.7 Property, plant and equipment

All property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses.

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows:

Leasehold improvements	5 - 20 years
Furniture and office equipment	5 years
Vehicles	5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

The asset's carrying amount is written-down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

4.8 Intangible assets

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives 10 years.

4.9 Leases

Leases - where the Company is the lessee

The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise small items of office furniture.

4.10 Current and deferred income taxes

Income tax comprises current and deferred tax.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised based on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their value for tax purposes. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

4.11 Financial liabilities

a) Classification

Financial instruments issued by the Company are classified as either financial liabilities or equity securities by considering contractual obligations.

- Where the Company has an unconditional contractual obligation to deliver cash or another financial asset to another entity, it is considered a financial liability unless there is a predetermined or possible settlement for a fixed amount of cash in exchange of a fixed number of the Company's own equity instruments.
- Where the Company has no contractual obligation or has an unconditional right to avoid delivering cash or another financial asset in settlement of the obligation, it is considered an equity instrument.

Borrowings are classified as current liabilities unless the Company does not have the right to defer settlement of the liability for at least 12 months after the reporting date.

b) Measurement

Financial liabilities are initially recognised at fair value and are subsequently measured at amortised cost.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

c) Derecognition and modification

Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled, or expired.

Where the terms of a financial liability are renegotiated or modified, the Company assesses whether the renegotiation or modification results in the derecognition of that financial liability. Where the modification results in an extinguishment, the new financial liability is recognised based on fair value of its obligation. The remaining carrying amount of financial liability is derecognised. The difference as well as proceed paid is recognised as other gains/(losses) in profit or loss.

Where the modification does not result in the derecognition of the financial liability, the carrying amount of the financial liability is recalculated as the present value of the renegotiated or modified contractual cash flows discounted at its original effective interest rate. The difference is recognised in other gains/(losses) in profit or loss.

4.12 Provisions

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation. The increase in the provision due to passage of time is recognised as interest expense.

4.13 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

4.14 Recognition of revenue and expenses

a) Income from hire-purchase and loan to customers

The income from hire-purchase and loan to customers will be changed to recognise based on the effective interest rate as mentioned in Note 4.3 d).

b) Fee and service income

Fee and service income e.g. late-payment fee is recognised at a point in time when the performance obligation is satisfied and it is probable to collect the consideration.

c) Other income

Other income will be considered as income when completed the obligation according to the contract which the amount of revenue recognised may be recognised at point in time or point overtime. For the case that the obligation must be completed for a period of time, the Company recognises income over the aforementioned period by selecting the appropriate method for measuring the progress of the completed obligation. The Company will recognise income when there is a probability of cash collection.

d) Expenses

Expenses are recognised on accrual basis.

e) Finance cost

Finance cost is calculated by applying the effective interest rate.

4.15 Dividend distribution

Dividend distributed to the Company's shareholders is recognised as a liability when interim dividends are approved by the Board of Directors, and when the annual dividends are approved by the shareholders.

5 Financial risks management

The Company's activities expose it to a variety of financial risks: market risk (consisting of foreign currency risk, fair value risk from changes in interest rate, and cash flow risk from changes in interest rate), liquidity risk and credit risk. The Company's overall risk management program focuses on the fluctuation of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

5.1 Market risk

a) Interest rate risk

The Company's income and operating cash flows are not substantially independent of changed in market interest rates. The contract rates of the Company's hire-purchase receivables and loan receivables are fixed rate. However, the contract rates of the Company's borrowings from financial institutions and major shareholder include floating rate which the Company does not use interest rate swaps as cash flow hedges of future interest payments for floating rate borrowings. The Company considers that it is not necessary to use derivative instruments to hedge such risk because it is short-term borrowing, future market interest rate fluctuations will not materially affect the Company's operating results.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rates are as follows

As at 31 December 2025, significant financial assets and liabilities classified by type of interest rate and maturity date are as follows:

	Fixed interest rate			Floating interest rate			No Interest Thousand Baht	Total Thousand Baht	Effective Interest rate (% per annum)
	Within 1 Year Thousand Baht	1 - 5 year Thousand Baht	Over 5 years Thousand Baht	Within 1 Year Thousand Baht	1 - 5 year Thousand Baht	Over 5 years Thousand Baht			
As at 31 December 2025									
Financial assets									
Cash and cash equivalents	-	-	-	515,629	-	-	34,740	550,369	0.15 - 1.00
Other financial assets measured at amortised cost	70,247	-	-	-	-	-	-	70,247	1.30 - 1.80
Loans to customers and accrued income receivables	88,240	2,035,311	1,483,932	-	-	-	-	3,607,483	7.90 - 36.70
	158,487	2,035,311	1,483,932	515,629	-	-	34,740	4,228,099	
Financial liabilities									
Short-term borrowings from financial Institutions	-	-	-	5,000	-	-	-	5,000	6.45
Short-term borrowings from major shareholder	-	-	-	2,250,000	-	-	-	2,250,000	5.25
Lease liabilities	2,098	11,372	32,405	-	-	-	-	45,875	4.25 - 5.25
	2,098	11,372	32,405	2,255,000	-	-	-	2,300,875	

As at 31 December 2024, significant financial assets and liabilities classified by type of interest rate and maturity date are as follows:

	Fixed interest rate			Floating interest rate			No Interest Thousand Baht	Total Thousand Baht	Effective Interest rate (% per annum)
	Within 1 Year Thousand Baht	1 - 5 year Thousand Baht	Over 5 years Thousand Baht	Within 1 Year Thousand Baht	1 - 5 year Thousand Baht	Over 5 years Thousand Baht			
As at 31 December 2024									
Financial assets									
Cash and cash equivalents	-	-	-	103,074	-	-	265,243	368,317	0.15 - 1.00
Loans to customers and accrued income receivables	99,399	1,743,417	2,176,150	-	-	-	-	4,018,966	7.90 - 36.70
	99,399	1,743,417	2,176,150	103,074	-	-	265,243	4,387,283	
Financial liabilities									
Short-term borrowings from major shareholder	-	-	-	2,250,000	-	-	-	2,250,000	5.25
Long-term borrowings from financial institutions	-	-	-	155,830	-	-	-	155,830	4.90
Lease liabilities	1,284	14,568	35,194	-	-	-	-	51,046	4.20 - 5.25
	1,284	14,568	35,194	2,405,830	-	-	-	2,456,876	

5.2 Credit risk

Credit risk is the risk from receivables that cannot pay their principal and interest following the contractual terms.

Credit risk arises from cash and cash equivalents including outstanding hire purchase receivables and loans receivables.

a) Risk management

The Company has no significant concentrations of credit risk. The Company has policies in place to ensure that contracts are made with customers who have an appropriate credit history, limiting customers' credit limit as well as obtaining appropriate guarantees from customers.

b) Collateral

The Company employs a range of policies and practices to mitigate credit risk. The most common of these is accepting collateral such as vehicles for borrowings. The Company has internal policies on the acceptability of specific classes of collateral or credit risk mitigation.

The Company prepares a valuation of the collateral obtained as part of the loan origination process.

The Company's policies regarding obtaining collateral have not significantly changed during the reporting period and there has been no significant change in the overall quality of the collateral held by the Company since the prior period.

c) Impairment of financial assets

The Company and the Company has 2 types of financial assets that are subject to the expected credit loss model:

- Other financial assets measured at amortised cost
- Loan to customers and accrued income receivables

Loan to customers and accrued income receivables

the Company applies general approach to measure expected credit losses. The Company always accounts for expected credit losses which involves a three-stage expected credit loss impairment model. The stage dictates how the entity measures impairment losses and applies the effective interest rate method. In which, the three-stage expected credit loss impairment will be as the following stages:

- Stage 1 - from initial recognition of a financial assets to the date on which the credit risk of the asset has not increased significantly relative to its initial recognition, a loss allowance is recognised equal to the credit losses expected to result from defaults occurring over the next 12 months.
- Stage 2 - following a significant increase in credit risk relative to the initial recognition of the financial assets, a loss allowance is recognised equal to the credit losses expected over the remaining life of the asset.
- Stage 3 - When a financial asset is considered to be credit-impaired, a loss allowance equal to full lifetime expected credit losses is to be recognised.

Under the three-stage expected credit loss impairment model except for significant exposures in loans to customer, the impairment will be assessed by using collective approach model with forward looking information adjustment.

Further explanation is also provided of how the Company determines appropriate Companying when expected credit loss is measured on a collective basis.

The expected credit loss (ECL) is measured on either a 12-month or lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be credit-impaired. Expected credit loss is the discounted product of the probability of default (PD), loss given default (LGD), and exposure at default (EAD), defined as follows:

- Probability of default (PD) represents the likelihood of a borrower defaulting on its financial obligation (as per definition of default and credit-impaired), either over the next 12 months (12-month PD) or over the remaining lifetime (lifetime PD) of the obligation.
- Exposure at default (EAD) is based on the amounts that the Company expects to be owed at the time of default, over the next 12 months (12-month EAD) or over the remaining lifetime (lifetime EAD).
- Loss given default (LGD) represents the Company's expectation of the extent of the loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of exposure at the time of default (EAD). LGD is calculated on a 12-month or lifetime basis, where 12-month LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.

The expected credit loss is determined by projecting the PD, LGD, and EAD for each future month and for each individual exposure or collective segment. These three components are multiplied together. This effectively calculates an ECL for each future month, which is then discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof. The 12-month and lifetime EADs are determined based on the expected payment profile, which varies by product type.

- For amortising products and bullet repayment loans, this is based on the contractual repayments owed by the borrower over a 12-month or lifetime basis.

The Company write-off loan to customers and accrued income receivables when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Company, and a failure to make contractual payments.

Allowance for expected credit losses on loan to customers and accrued income receivables are presented as expected credit losses within statement of comprehensive income. Subsequent recoveries of amounts previously written off are recognised as other income in statement of comprehensive income.

5.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. At the end of the reporting period the Company held deposits at call of Baht 551.9 million (2024: Baht 368.1 million) that are expected to readily generate cash inflows for managing liquidity risk. Due to the dynamic nature of the underlying businesses, the treasury department maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors i) rolling forecasts of the Company's liquidity reserve (comprising the undrawn borrowing facilities below); and ii) cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary, monitoring balance sheet liquidity ratios and maintaining financing plans.

a) Financing arrangements

The Company has the undrawn credit facilities as at 31 December as follows:

	2025	2024
	Thousand Baht	Thousand Baht
- Bank overdraft	40,000	40,000
- Bank credit limit	95,000	100,000
	135,000	140,000

b) Maturity of financial liabilities

The tables below analyse the maturity of financial liabilities Companying based on their contractual maturities. The amounts disclosed are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

	On demand Thousand Baht	Within 1 year Thousand Baht	1 - 5 years Thousand Baht	Over 5 years Thousand Baht	Total Thousand Baht	Book value liabilities Thousand Baht
As at 31 December 2025						
Short-term loans from financial institutions	-	5,000	-	-	5,000	5,000
Short-term loans from major shareholder	-	2,250,000	-	-	2,250,000	2,250,000
Lease liabilities	-	2,130	11,993	39,000	53,123	45,875
Total financial liabilities	-	2,257,130	11,993	39,000	2,308,123	2,300,875
	On demand Thousand Baht	Within 1 year Thousand Baht	1 - 5 years Thousand Baht	Over 5 years Thousand Baht	Total Thousand Baht	Book value liabilities Thousand Baht
As at 31 December 2024						
Short-term loans from major shareholder	-	2,250,000	-	-	2,250,000	2,250,000
Long-term loans from financial institutions	-	155,830	-	-	155,830	155,830
Lease liabilities	-	1,301	15,388	43,320	60,009	51,046
Total financial liabilities	-	2,407,131	15,388	43,320	2,465,839	2,456,876

5.4 Capital management

5.4.1 Risk management

The objectives when managing capital are to:

- safeguard their ability to continue as a going concern, to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. Consistent with others in the industry, the Company monitors capital based on gearing ratio which is determined by dividing net debt with equity.

During the year 2025, the Company's strategy was unchanged and the gearing ratios at 31 December are as follows:

	2025 Thousand Baht	2024 Thousand Baht
Net debt	2,374,002	2,522,394
Equity	1,695,764	1,811,214
Net debt to equity ratio (times)	1.40	1.39

Loan covenants

Under the terms of borrowing facilities from Government Savings Bank, the Company is required to comply with the following financial covenants:

- the debt to equity ratio must be not more than 3 to 1 times
- the non-performing loan ratio must be not more than 5.75 %

As at 31 December 2025, the Company had short-term borrowings from its major shareholder (Note 31), which are due to mature within 4 months from the date of renewal of the promissory notes. The agreement requires the Company to maintain the ratio of non-performing finance (NPF) to total loan receivables within a specified percentage. However, the Company was unable to comply with this condition during the current financial reporting period, which may affect the consideration for utilisation or renewal of the promissory notes. The major shareholders have approved an extension of the waiver for exceeding the Single Lending Limit until August 2026. The company has also prepared a plan to reduce credit exposure to the major shareholders, which is expected to be implemented starting in 2028.

6 Significant accounting judgments and estimates

Preparation of financial statements in conformity with the Thai Financial Reporting Standards requires management to make estimates and assumptions in certain circumstances, affecting reported amounts of revenue, expenses, assets and liabilities, the disclosure of contingent assets and liabilities. Actual results could differ from these estimates. The significant areas requiring management to make judgments and estimates that affect reported amounts and disclosures in the financial statements are as follows:

6.1 Impairment of financial assets

The loss allowances for financial assets are based on assumptions about default risk and expected loss rates. The Company use judgement in making these assumptions and selecting the inputs used in the impairment calculation, based on the Company's past history and existing market conditions, as well as forward-looking estimates at the end of each reporting period.

6.2 Impairment of foreclosed assets

The Company sets up allowance for diminution in value of foreclosed assets in order to reflect the decrease in value of foreclosed assets, which are related to estimated losses as a result of foreclosed assets being valued in the futures decreased from the current book value. The allowance for the diminution in value of foreclosed assets is the result of the Company assessing future cash flows which the assessment is based on expected selling price and cost of selling the properties.

6.3 Plant and equipment and intangible assets

Management determines the estimated useful lives and residual values for plant and equipment including intangible assets. Management will revise the depreciation and amortisation charges where useful lives and residual values are different to previous estimates, or will write off or write down technically obsolete assets that have been abandoned or sold.

In addition, management is required to review plant and equipment and intangible assets for impairment on a periodic basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgments regarding forecast of future revenues and expenses relating to the assets subject to the review.

6.4 Deferred tax assets

Deferred tax assets are recognised in respect of temporary differences only to the extent that it is probable that taxable profit will be available against which these differences can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimated future taxable profits.

6.5 Determination of lease terms

Critical judgement in determining the lease term, the Company considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of properties, the most relevant factors are historical lease durations, the costs and conditions of leased assets.

Most extension options on offices and vehicles leases have not been included in the lease liability, because the Company considers i) the underlying asset condition and/or ii) insignificant cost to replace the leased assets.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstance affecting this assessment occur, and that it is within the control of the Company.

6.6 Determination of discount rate applied to leases

The Company determines the incremental borrowing rate as follows:

- Where possible, use recent third-party financing received by the individual lessee as a starting point, adjusting to reflect changes in its financing conditions.
- Make adjustments specific to the lease, e.g. term, country, currency and security.

6.7 Post-employment benefits under defined benefit plans

Post-employment benefit costs (Defined benefit plan) are determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, staff turnover rate and mortality rate.

7 Cash and cash equivalents

	2025 Baht	2024 Baht
Cash on hand	186,000	186,000
Deposits at financial institutions		
- Current deposits	36,448,657	265,242,782
- Saving deposits	515,234,169	102,888,289
<u>Less</u> Allowance for expected credit losses	(1,499,435)	-
Total cash and cash equivalents	<u>550,369,391</u>	<u>368,317,071</u>

8 Other financial assets measured at amortised cost

	Amount		Interest rate	
	31 December 2025 Baht	31 December 2024 Baht	31 December 2025 % per annum	31 December 2024 % per annum
Fixed deposit matures within 12 months	70,486,463	-	1.30 - 1.80	-
<u>Less</u> Allowance for expected credit losses	(239,880)	-		
Total	70,246,583	-		

9 Loans to customers and accrued income receivables, net

	2025		
	Portion due within 1 year Baht	Portion due later than 1 year Baht	Total Baht
Hire-purchase receivables	344,902,248	314,623,182	659,525,430
Loan receivables	513,231,920	2,447,823,499	2,961,055,419
<u>Less</u> Deferred revenue and expense	(97,259,041)	(62,697,925)	(159,956,966)
Total loan receivables, net of deferred revenue and expense	760,875,127	2,699,748,756	3,460,623,883
<u>Add</u> Accrued income receivables	125,088,165	21,770,949	146,859,114
Total loans to customers and accrued income receivables	885,963,292	2,721,519,705	3,607,482,997
<u>Less</u> Allowance for expected credit losses	(95,843,156)	(329,710,512)	(425,553,668)
Total	790,120,136	2,391,809,193	3,181,929,329

	2024		
	Portion due within 1 year Baht	Portion due later than 1 year Baht	Total Baht
Hire-purchase receivables	548,171,330	716,582,242	1,264,753,572
Loan receivables	412,610,383	2,558,703,599	2,971,313,982
<u>Less</u> Deferred revenue and expense	(183,053,003)	(165,357,486)	(348,410,489)
Total loan receivables, net of deferred revenue and expense	777,728,710	3,109,928,355	3,887,657,065
<u>Add</u> Accrued income receivables	131,308,704	-	131,308,704
Total loans to customers and accrued income receivables	909,037,414	3,109,928,355	4,018,965,769
<u>Less</u> Allowance for expected credit losses	(62,528,864)	(248,872,627)	(311,401,491)
Total	846,508,550	2,861,055,728	3,707,564,278

Amanah Leasing Public Company Limited
Notes to the Financial Statements
For the year ended 31 December 2025

As at 31 December 2025 and 2024, staging and allowance for expected credit losses for loans to customers and accrued income receivables are as follows:

	2025	
	Loans to customers and accrued income receivables Baht	Allowance for expected credit losses Baht
Staging		
Financial assets with an insignificant increase in credit risk (Performing financial assets)	2,004,591,438	26,681,094
Financial assets with a significant increase in credit risk (Under-performing financial assets)	949,455,658	93,123,182
Credit-impaired financial assets (Non-performing financial assets)	653,435,901	305,749,392
Total	3,607,482,997	425,553,668
	2024	
	Loans to customers and accrued income receivables Baht	Allowance for expected credit losses Baht
Staging		
Financial assets with an insignificant increase in credit risk (Performing financial assets)	2,532,206,753	31,110,688
Financial assets with a significant increase in credit risk (Under-performing financial assets)	1,058,388,881	111,817,396
Credit-impaired financial assets (Non-performing financial assets)	428,370,135	168,473,407
Total	4,018,965,769	311,401,491

As at 31 December 2025 and 2024, hire-purchase receivables are classified by maturity of payment agreements as follows:

	2025						Total Baht
	Portion due within one year Baht	Portion due over one year but within two years Baht	Portion due over two years but within three years Baht	Portion due over three years but within four years Baht	Portion due over four years but within five years Baht	Portion due over five years Baht	
Hire-purchase receivables	344,902,248	184,429,423	92,011,242	37,156,901	1,017,641	7,975	659,525,430
<u>Less</u> Deferred interest income and deferred commission							(153,613,441)
<u>Add</u> Accrued interest income							18,493,592
Present value of the minimum lease payment receivables							524,405,581
<u>Less</u> Allowance for expected credit losses							(51,313,778)
Hire-purchase receivables - net							473,091,803
	2024						Total Baht
	Portion due within one year Baht	Portion due over one year but within two years Baht	Portion due over two years but within three years Baht	Portion due over three years but within four years Baht	Portion due over four years but within five years Baht	Portion due over five years Baht	
Hire-purchase receivables	548,171,330	344,338,967	217,445,641	109,066,934	44,572,368	1,158,332	1,264,753,572
<u>Less</u> Deferred interest income and deferred commission							(347,101,251)
<u>Add</u> Accrued interest income							37,026,633
Present value of the minimum lease payment receivables							954,678,954
<u>Less</u> Allowance for expected credit losses							(62,359,801)
Hire-purchase receivables - net							892,319,153

10 Allowance for expected credit loss

	Performing financial assets Baht	Under- Performing financial assets Baht	Non- performing financial assets Baht	Total Baht
As at 1 January 2025	31,110,688	111,817,396	168,473,407	311,401,491
Newly acquired financial assets	34,233,732	-	-	34,233,732
Changes due to changes in staging	(19,762,105)	(26,926,372)	46,688,477	-
Changes due to new estimation of credit losses	(16,806,452)	15,893,293	469,391,146	468,477,987
Transfers to foreclosed assets	(378,683)	(4,423,909)	(6,405,668)	(11,208,260)
Derecognition of financial assets	(1,716,086)	(3,237,226)	(3,407,391)	(8,360,703)
Write-off	-	-	(368,990,579)	(368,990,579)
As at 31 December 2025	26,681,094	93,123,182	305,749,392	425,553,668

	Performing financial assets Baht	Under- Performing financial assets Baht	Non- performing financial assets Baht	Total Baht
As at 1 January 2024	43,502,963	88,568,686	93,721,442	225,793,091
Newly acquired financial assets	44,255,291	-	-	44,255,291
Changes due to changes in staging	(32,556,877)	7,064,173	25,492,704	-
Changes due to new estimation of credit losses	(21,342,140)	30,665,287	248,165,424	257,488,571
Transfers to foreclosed assets	(1,730,061)	(6,683,750)	(8,243,794)	(16,657,605)
Derecognition of financial assets	(1,018,488)	(7,797,000)	(29,252,114)	(38,067,602)
Write-off	-	-	(161,410,255)	(161,410,255)
As at 31 December 2024	31,110,688	111,817,396	168,473,407	311,401,491

11 Properties foreclosed, net

	2025 Baht	2024 Baht
Immovable properties	27,327,500	27,327,500
<u>Less</u> Allowance for diminution in value	(1,537,300)	(1,537,300)
Total immovable properties, net	25,790,200	25,790,200
Movable properties	6,130,000	20,295,395
<u>Less</u> Allowance for diminution in value	(71,136)	(2,785,223)
Total movable properties, net	6,058,864	17,510,172
Total properties foreclosed, net	31,849,064	43,300,372

As at 31 December 2025, assets for sale with net book value Baht 0.4 million are assets that are during the redemption period of the debtor. However, from past experience, the Company expects that debtors have a low likelihood of redeeming their assets (31 December 2024: Nil).

As at 31 December 2025, the Company has foreclosed properties consisting of land and condominiums with a net book value of Baht 20 million, which have been pledged as collateral against bank overdrafts of Baht 10 million and short-term loans of Baht 95 million from a financial institution. The credit lines for both the bank overdrafts and short-term loans have not yet been utilised. (31 December 2024: The bank overdraft facility of Baht 10 million and the short-term loan of Baht 100 million have not yet been utilised).

12 Property, plant and equipment

	Leasehold improvements Baht	Furniture and office equipment Baht	Vehicles Baht	Total Baht
At 1 January 2024				
Cost	33,025,279	37,600,590	32,321,715	102,947,584
<u>Less</u> Accumulated depreciation	(21,902,509)	(32,201,884)	(20,089,639)	(74,194,032)
Net book value	11,122,770	5,398,706	12,232,076	28,753,552
For the year ended 31 December 2024				
Opening net book value	11,122,770	5,398,706	12,232,076	28,753,552
Additions	384,011	982,714	-	1,366,725
Disposal	-	(3)	(2,251,864)	(2,251,867)
Write-off	(8)	(59)	(519)	(586)
Depreciation charge	(701,534)	(2,111,843)	(1,818,204)	(4,631,581)
Closing net book value	10,805,239	4,269,515	8,161,489	23,236,243
At 31 December 2024				
Cost	33,274,582	37,810,943	28,414,536	99,500,061
<u>Less</u> Accumulated depreciation	(22,469,343)	(33,541,428)	(20,253,047)	(76,263,818)
Net book value	10,805,239	4,269,515	8,161,489	23,236,243
For the year ended 31 December 2025				
Opening net book value	10,805,239	4,269,515	8,161,489	23,236,243
Additions	-	274,894	-	274,894
Write-off	-	(14,331)	-	(14,331)
Depreciation charge	(657,261)	(1,780,912)	(1,080,686)	(3,518,859)
Closing net book value	10,147,978	2,749,166	7,080,803	19,977,947
At 31 December 2025				
Cost	33,274,582	38,032,686	28,414,536	99,721,804
<u>Less</u> Accumulated depreciation	(23,126,604)	(35,283,520)	(21,333,733)	(79,743,857)
Net book value	10,147,978	2,749,166	7,080,803	19,977,947

13 Right-of-use assets

As at 31 December 2025 and 2024, right-of-use asset balance are as follows:

	2025 Baht	2024 Baht
Right-of-use asset		
Building	43,942,747	50,063,109
Total	43,942,747	50,063,109

For the year ended 31 December 2025 and 2024, amounts charged to profit or loss and cash flows relating to leases are as follows:

	2025 Baht	2024 Baht
Depreciation charge of right-of-use assets:		
Building	13,014,210	12,617,263
Total	13,014,210	12,617,263
Addition to the right-of-use assets during the year	6,893,848	47,391,306
Total cash outflow for leases		
Payment for principal of lease liabilities	14,314,700	13,714,700
Payment for interest expense of lease liabilities	2,250,059	1,747,310
Total	16,564,759	15,462,010
Expense relating to leases of low-value assets	1,718,923	1,918,983

14 Intangible assets

	Computer software Baht	Computer software in progress Baht	Total Baht
At 1 January 2024			
Cost	41,352,657	1,975,000	43,327,657
<u>Less</u> Accumulated amortisation	(32,255,399)	-	(32,255,399)
<u>Less</u> Accumulated impairment	(1,588,000)	-	(1,588,000)
Net book value	7,509,258	1,975,000	9,484,258
For the year ended 31 December 2024			
Opening net book value	7,509,258	1,975,000	9,484,258
Additions	406,000	2,468,750	2,874,750
Transfer in (out)	2,468,750	(2,468,750)	-
Amortisation charge	(1,177,804)	-	(1,177,804)
Closing net book value	9,206,204	1,975,000	11,181,204
At 31 December 2024			
Cost	44,227,407	1,975,000	46,202,407
<u>Less</u> Accumulated amortisation	(33,433,203)	-	(33,433,203)
<u>Less</u> Accumulated impairment	(1,588,000)	-	(1,588,000)
Net book value	9,206,204	1,975,000	11,181,204
For the year ended 31 December 2025			
Opening net book value	9,206,204	1,975,000	11,181,204
Additions	45,500	-	45,500
Amortisation charge	(1,382,635)	-	(1,382,635)
Closing net book value	7,869,069	1,975,000	9,844,069
At 31 December 2025			
Cost	44,272,907	1,975,000	46,247,907
<u>Less</u> Accumulated amortisation	(34,815,838)	-	(34,815,838)
<u>Less</u> Accumulated impairment	(1,588,000)	-	(1,588,000)
Net book value	7,869,069	1,975,000	9,844,069

15 Deferred income taxes

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	2025 Baht	2024 Baht
Deferred tax assets	116,163,460	94,277,352
Deferred tax liabilities	(20,109,037)	(24,012,209)
Deferred tax assets (net)	96,054,423	70,265,143

The movements in deferred tax assets and liabilities during the year is as follows:

	2025		
	Balance at 1 January 2025 Baht	Items recognised into profit or loss Baht	Items recognised into other comprehensive income Baht
Deferred tax assets			
Allowance for expected credit loss	60,230,743	19,577,249	-
Lease liabilities	10,209,115	(1,034,158)	-
Employee benefit obligations	7,719,695	178,113	797,883
Foreclosed asset	864,505	(542,818)	-
Tax losses	10,679,409	1,628,775	-
Others	4,573,885	1,281,064	-
Total deferred tax assets	94,277,352	21,088,225	797,883
Deferred tax liabilities			
Right-of-use assets	(10,012,622)	1,224,073	-
Difference in revenue recognition for accounting and tax purposes	(3,888,647)	342,464	-
Difference in allowance recognition for accounting and tax purposes	(10,110,940)	2,336,635	-
Total deferred tax liabilities	(24,012,209)	3,903,172	-
	2024		
	Balance at 1 January 2024 Baht	Items recognised into profit or loss Baht	Items recognised into other comprehensive income Baht
Deferred tax assets			
Allowance for expected credit loss	50,108,091	10,122,652	-
Lease liabilities	3,124,332	7,084,783	-
Employee benefit obligations	6,893,149	458,888	367,658
Foreclosed asset	9,245,214	(8,380,709)	-
Tax losses	-	10,679,409	-
Others	4,472,366	101,519	-
Total deferred tax assets	73,843,152	20,066,542	367,658

	2024		
	Balance at 1 January 2024 Baht	Items recognised into profit or loss Baht	Items recognised into other comprehensive income Baht
Deferred tax liabilities			
Right-of-use	(3,057,813)	(6,954,809)	-
Difference in revenue recognition for accounting and tax purposes	(4,989,319)	1,100,672	-
Difference in allowance recognition for accounting and tax purposes	-	(10,110,940)	-
Total deferred tax liabilities	(8,047,132)	(15,965,077)	-

16 Other non-current assets

	2025 Baht	2024 Baht
Judgment debtors - Hire-purchase receivables	32,207,943	34,836,080
Judgment debtors - Loan receivables	32,137,166	33,079,431
<u>Less</u> Allowance for Judgment debtors	(64,345,109)	(67,915,511)
Judgment debtors, net	-	-
Advance payment	15,388,144	10,133,908
Deposits	7,727,408	6,408,580
Income tax pending refund	35,310,791	35,125,691
Total other non-current assets	58,426,343	51,668,179

17 Borrowings

	2025 Baht	2024 Baht
Current		
Short-term borrowings from financial institutions	5,000,000	-
Short-term borrowings from major shareholder (Note 31)	2,250,000,000	2,250,000,000
Current portion of long-term borrowings from financial institutions	-	155,830,488
Total borrowings	2,255,000,000	2,405,830,488

As at 31 December 2025, The Company has unused bank overdraft facilities with a financial institution amounting to Baht 10 million, and unused short-term loan facilities amounting to Baht 95 million. The Company has pledged foreclosed properties as collateral for those facilities (Note 11) (31 December 2024: Baht 10 million and Baht 100 million, respectively). Moreover, the Company has unused bank overdraft facilities with another financial institution in amount of Baht 30 million (31 December 2024: Baht 30 million).

As at 31 December 2025, the Company had short-term borrowings from its major shareholder (Note 31), which are due to mature within 4 months from the date of renewal of the promissory notes. The agreement requires the Company to maintain the ratio of non-performing finance (NPF) to total loan receivables within a specified percentage. However, the Company was unable to comply with this condition during the current financial reporting period, which may affect the consideration for utilisation or renewal of the promissory notes. The major shareholders have approved an extension of the waiver for exceeding the Single Lending Limit until August 2026. The company has also prepared a plan to reduce credit exposure to the major shareholders, which is expected to be implemented starting in 2028.

Movements of short-term borrowings from financial institution for the year ended 31 December 2025 and 2024 are as follows:

	2025 Baht	2024 Baht
Opening book value for the year	-	-
Additions during the year	5,000,000	82,000,000
Repayments during the year	-	(82,000,000)
Closing book value for the year	5,000,000	-

The short-term borrowings from financial institution have a maturity date for principal within 12 months since the drawdown date and the interest expense has to be paid at the end of the month and at maturity date.

Movements of long-term borrowings from financial institutions for the year ended 31 December 2025 and 2024 are as follows:

	2025 Baht	2024 Baht
Opening book value for the year	156,000,000	322,000,000
Repayments during the year	(156,000,000)	(166,000,000)
Closing book value for the year	-	156,000,000
<u>Less</u> Unamortised upfront fee	-	(169,512)
Net closing book value for the year	-	155,830,488

Long-term borrowings from financial institutions are due for repayment of principal not more than 36 months from the date of loan drawdown by starting to pay the first installment on the last day of the 18th month from the date of loan drawdown and subsequent installments on the last day of every 6 months and interest payments are due at the end of every month and when the borrowings are due.

18 Other current liabilities

	2025 Baht	2024 Baht
Accrued collection expenses	12,631,990	5,175,438
Value added tax and special business tax payable	3,928,125	4,720,204
Withholding tax payable	997,954	873,422
Suspense account - receivables	6,057,649	8,695,164
Others	6,033,519	7,455,053
Total other current liabilities	29,649,237	26,919,281

19 Employee benefit obligations

For the years ended 31 December 2025 and 2024, the movement of the employee benefit obligations is as follows:

	2025 Baht	2024 Baht
As at 1 January	38,598,474	34,465,741
Current service cost	3,715,020	3,370,450
Finance cost	951,065	983,100
	<u>43,264,559</u>	<u>38,819,291</u>
Remeasurement:		
Loss from change in financial assumptions	3,989,416	3,559,916
Gain from experience	-	(1,721,626)
	<u>3,989,416</u>	<u>1,838,290</u>
Employee benefit paid	<u>(3,775,520)</u>	<u>(2,059,107)</u>
As at 31 December	<u>43,478,455</u>	<u>38,598,474</u>

The principal actuarial assumptions used are as follows:

	2025	2024
Discount rate	1.67%	2.10% - 2.65%
Average salary increase rate	4.00%	4.36%
Turnover rate	0.00% - 20.00%	0.00% - 18.00%
Retirement age	55 and 60 years old	55 and 60 years old

Sensitivity analysis of the principal actuarial assumptions used are as follows:

	Increase (decrease) in impact on retirement benefits	
	2025 Thousand Baht	2024 Thousand Baht
Discount rate		
Increase by 0.5%	(1,170)	(1,261)
Decrease by 0.5%	1,245	1,345
Average salary increase rate		
Increase by 0.5%	2,228	1,312
Decrease by 0.5%	(2,092)	(1,244)
Average turnover rate		
Increase by 0.5%	(1,255)	(1,139)
Decrease by 0.5%	1,328	950

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the retirement benefits obligation to significant actuarial assumptions, the same method has been applied as when calculating the retirement benefits recognised in the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous year.

The weighted average duration of the defined benefit obligations of the Company is 9 years (2024: 5 years for those retiring at age 55, and 17 years for those retiring at age 60).

As at 31 December 2025 and 2024, the expected maturity analysis of undiscounted retirement and post-employment benefit is as follows:

	2025 Baht	2024 Baht
Maturity analysis of benefits expected to be paid:		
Benefits expected to be paid within 1 year	7,547,062	4,856,287
Benefits expected to be paid between 1 and 5 years	23,540,273	25,000,830
Benefits expected to be paid in more than 5 years	61,457,557	66,405,301

20 Share capital

	Number of shares Shares'000	Number of issued and paid-up shares Shares'000	Issued and paid-up ordinary shares Baht'000	Share Premium Baht'000	Total Baht'000
As at 1 January 2024	1,036,110	1,036,110	1,036,110	3,485	1,039,595
Issuance of ordinary shares	148,016	148,012	148,012	-	148,012
As at 31 December 2024	1,184,126	1,184,122	1,184,122	3,485	1,187,607
Issuance of ordinary shares	-	-	-	-	-
As at 31 December 2025	1,184,126	1,184,122	1,184,122	3,485	1,187,607

At the Annual General Meeting of the Company's shareholders for the year 2024 on 26 April 2024, the meeting approved the followings;

- the registered for payment of the share capital increase with the Ministry of Commerce
- the increase in authorised share capital of the Company by 148,015,747 shares at Baht 1 par value from authorised share capital of 1,036,110,224 shares at Baht 1 par to authorised share capital of 1,184,125,971 shares at Baht 1 par.
- the Company received payment for share capital increase of 148,011,647 shares at Baht 1 par value, at Baht 1 per share totaling to Baht 148,011,647.

21 Legal reserve

	2025 Baht	2024 Baht
Opening balance	75,952,572	75,952,572
Appropriation during the year	-	-
Closing balance	75,952,572	75,952,572

Pursuant to the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

22 Stock and cash dividends

On 26 April 2024, the Annual General Meeting of the Company's shareholders for the year 2024, approved the resolution regarding to the payment of dividend from net profit for the year ended 31 December 2023, including cash dividend payment at the rate of Baht 0.016 per share amounting to Baht 16.45 million and stock dividend payment 148.01 million shares at par value of Baht 1 per share to the shareholders at the rate of 7 shares per 1 stock dividend amounting to Baht 148.01 million, equivalent to a dividend of Baht 0.1429 per share. The Company paid stock dividend and cash dividend to the shareholders on 16 May 2024.

23 Income from loans to customers

Income from loans to customers for the years ended 31 December 2025 and 2024 are as follows:

	2025 Baht	2024 Baht
Income from hire-purchase	133,524,495	262,543,831
Income from loans	593,090,104	584,259,254
Total income from loans to customers	726,614,599	846,803,085

24 Other income

Other income for the years ended 31 December 2025 and 2024 are as follows:

	2025 Baht	2024 Baht
Compensation income	32,131,315	21,454,271
Bad debt recovery	59,853,375	35,817,294
Other income	11,335,359	16,142,853
Total other income	103,320,049	73,414,418

25 Expenses by nature

For the years ended 31 December 2025 and 2024, significant expenses by nature of selling expenses and administrative expenses are as follows:

	2025 Baht	2024 Baht
Personnel expenses	152,714,100	172,259,512
Taxes and duties	18,479,143	17,771,132
Collection expense	78,079,089	51,578,868
Legal expense	11,004,486	10,787,350
Travelling expense	5,866,611	7,735,795
Depreciation and amortization	17,915,704	18,426,648
Advertising expenses	1,814,232	1,824,824
Utilities expenses	11,762,313	11,841,007
Professional service expenses	3,312,732	3,293,580
Repair and maintenance expenses	195,356	1,506,578
Others	28,132,734	30,881,806
Total selling expenses and administrative expenses	329,276,500	327,907,101

26 Provident fund

On 15 October 2015, the Company have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The employees and the Company contributed to the fund at rate of 5 -12% of employee's salaries. The fund, which is managed by a licensed fund manager, will be paid to employees upon termination in accordance with the fund rules. For the year ended 31 December 2025, the Company contributed to the fund and recognised as employee benefit expense in profit or loss amounting to Baht 10.46 MB to the fund (2024: 11.56 MB).

27 Finance cost

	2025 Baht	2024 Baht
Borrowings from financial institutions	119,516,680	125,222,586
Finance cost from lease liabilities	2,250,059	1,747,310
Total finance cost	121,766,739	126,969,896

28 Income tax expenses

	2025 Baht	2024 Baht
Current income tax:		
Current income tax on profit for the year	-	(12,425,766)
Income tax adjustment	931,765	-
Total current tax	931,765	(12,425,766)
Deferred income tax :		
Increase in deferred tax assets (Note 15)	(21,088,225)	(9,955,602)
Increase (Decrease) in deferred tax liabilities (Note 15)	(3,903,172)	5,854,137
Total deferred income tax	(24,991,397)	(4,101,465)
Total income tax income	(24,059,632)	(16,527,231)

For the years ended 31 December 2025 and 2024, the tax on the Company's profit before tax differs from the theoretical amount that would arise using the Thai basic tax rate of the Company as follows:

	2025 Baht	2024 Baht
Loss before income tax expenses	(136,317,422)	(32,943,216)
Income tax at the domestic tax rate of 20%	(27,263,484)	(6,588,643)
Effects from:		
Income not subject to tax	(1,004,874)	(121,383)
Additional eligible expenses	(258,512)	(12,961,170)
Expenses not deductible for tax purpose	3,535,473	3,143,965
Income tax adjustment	931,765	-
Total income tax income	(24,059,632)	(16,527,231)

29 Loss per share

Basic loss per share is calculated by dividing the net loss attributable to shareholders by the weighted average number of ordinary shares in issue during the year.

	2025	2024
Net loss attributable to		
Ordinary shareholders (Baht)	(112,257,790)	(16,415,985)
Weighted average number of ordinary shares attributable to shareholders of the parent company during the period (Shares)	1,184,121,871	1,184,121,871
Basic loss per share (Baht per shares)	(0.095)	(0.014)

Annual General Meeting of the shareholders held on 26 April 2024 approved the shares dividends to the shareholders at the rate of 7 shares per 1 share (Note 22).

There are no potential dilutive ordinary shares in issue for the year ended 31 December 2025 and 2024.

30 Operating segments

The Company operates in a single segment which is financial services business, in which a geographic area is in Thailand. Therefore, segment information is not presented because operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.

In 2025 and 2024, the Company's revenue were diversified, with no individual customer accounting for 10% or more of the total revenue.

31 Related party transactions

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Company, including investment entities, associates, joint venture and individuals or entities having significant influence over the Company, key management personnel, including directors and officers of the Company and close members of the family of these individuals and entities associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The Company's controlling shareholder is Islamic Bank of Thailand, which owns 48.27% of the Company's shares.

Relationships with related parties are as follows :

Related party	Country / Nationality	Relationship
Islamic Bank of Thailand	Thailand	Controlling shareholder

Transactions with related parties

Transactions with related parties for year ended 31 December 2025 and 2024 are as follows:

	2025 Baht	2024 Baht	Pricing policy
Selling expenses			
Islamic Bank of Thailand	82,243	198,131	Contractual price
Finance costs			
Islamic Bank of Thailand	118,125,000	111,107,383	5.25% per year

Outstanding balances

The outstanding balances as at 31 December 2025 and 2024 in relation to transactions with major shareholder are as follows:

	2025 Baht	2024 Baht
Islamic Bank of Thailand		
Deposits	17,253,798	12,558,168
Accrued financial costs	647,260	647,260
Short-term borrowings from major shareholder	2,250,000,000	2,250,000,000

Borrowings from major shareholder

Movements of short-term borrowings from major shareholder for the year ended 31 December 2025 and 2024 are as follows:

	2025 Baht	2024 Baht
Opening book value for the year	2,250,000,000	2,370,000,000
Additions during the year	-	-
Repayments during the year	-	(120,000,000)
Closing book value for the year	2,250,000,000	2,250,000,000
<u>Less</u> Prepaid upfront fee	-	-
Net closing book value for the year	2,250,000,000	2,250,000,000

Movements of long-term borrowings from major shareholder for the year ended 31 December 2025 and 2024 are as follows:

	2025 Baht	2024 Baht
Opening book value for the year	-	21,319,645
Additions during the year	-	-
Repayments during the year	-	(21,319,645)
Closing book value for the year	-	-

Key management compensation

Key management compensation for the year ended 31 December 2025 and 2024 are as follows:

	2025 Baht	2024 Baht
Short-term employee benefits	25,217,781	27,542,201
Post-employment benefits	2,707,584	3,442,291
Directors' remuneration	7,417,613	8,186,000
Total	35,342,978	39,170,492

32 Financial assets and liabilities

Measurement basis of financial assets and liabilities

The accounting policies in Note 4 describe how different classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the carrying amounts of the financial assets and liabilities by category and by statement of financial position heading.

31 December 2025			
	At fair value through profit or loss Baht	At amortised cost Baht	Total Baht
Financial assets			
Cash and cash equivalents	-	550,369,391	550,369,391
Other financial assets measured at amortised cost	-	70,246,583	70,246,583
Loans to customers and accrued income receivables	-	3,181,929,329	3,181,929,329
Other current assets	-	5,327,195	5,327,195
Restricted cash	-	1,800,000	1,800,000
Total financial assets	-	3,809,672,498	3,809,672,498
Financial liabilities			
Short-term borrowings from financial institutions	-	5,000,000	5,000,000
Short-term borrowings from major shareholder	-	2,250,000,000	2,250,000,000
Lease liabilities	-	45,874,785	45,874,785
Other current liabilities	-	29,649,237	29,649,237
Total financial liabilities	-	2,330,524,022	2,330,524,022
31 December 2024			
	At fair value through profit or loss Baht	At amortised cost Baht	Total Baht
Financial assets			
Cash and cash equivalents	-	368,317,071	368,317,071
Loans to customers and accrued income receivables	-	3,707,564,278	3,707,564,278
Other current assets	-	6,212,158	6,212,158
Restricted cash	-	1,800,000	1,800,000
Total financial assets	-	4,083,893,507	4,083,893,507
Financial liabilities			
Short-term borrowings from financial institutions	-	-	-
Short-term borrowings from major shareholder	-	2,250,000,000	2,250,000,000
Long-term borrowings from financial institutions	-	155,830,488	155,830,488
Lease liabilities	-	51,045,577	51,045,577
Other current liabilities	-	26,919,281	26,919,281
Total financial liabilities	-	2,483,795,346	2,483,795,346

33 Fair value estimation

The financial assets and liabilities whose fair values approximate their carrying amounts are as follows:

- Cash and cash equivalents
- Loans to customers and accrued income receivables
- Restricted Cash
- Borrowings from financial institutions
- Long-term borrowings from financial institutions
- Lease liabilities

Level 1: The fair value of financial instruments is based on the current bid price or closing price by reference to the Stock Exchange of Thailand or the Thai Bond Dealing Centre.

Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.

Level 3: The fair value of financial instruments is not based on observable market data.

The fair value measurement of financial assets and financial liabilities is in accordance with the accounting policies as disclosed in Note 4.3 and Note 4.11.

As at 31 December 2025 and 2024, the Company does not have financial assets that are measured at fair value.

a) Financial instruments in level 2

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

The fair value of borrowings from financial institutions is the carrying amount at the statement of financial position. Management believes that the fair value of these liabilities does not significantly differ from book value because they have floating interest rates which the effective interest rates are similar to the market rates. The fair value of borrowing from major shareholder is the carrying amount at the statement of financial position because the effective interest rate is similar to the market rates and the maturity is short-term.

b) Financial instruments in level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The fair value of loan to customer and accrued income receivable is the carrying amount. The majority of outstanding receivables are fixed rate which management assesses that the effective interest rate of the outstanding receivables is similar to the market effective interest rate. The fair value of other current receivables, and trade and other current payables are the carrying amount at the statement of financial position. Management believes that the fair value does not significantly differ from book value because they are short-term.

Transfer between fair value hierarchy

There were no transfers between levels 1 and 2 during the year and no change in valuation method during the year.

34 Commitment

Capital expenditure and expense relating to leases of low-value assets contracted as at the statement of financial position date but not recognised as liabilities in the financial statements are as follows:

	2025 Baht	2024 Baht
Capital expenditure	987,500	987,500
Total	987,500	987,500

As of 31 December 2025, the Company has obligations from lease contracts for low-value assets that have not yet been recognised in the financial statements, totalling 3.12 million baht (31 December 2024: 5.21 million baht).

Attachment

Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0665/2025/1772757017435.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0665/2025/1772757017458.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0665/2025/1772757017456.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0665/2025/1772757017454.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://drive.google.com/file/d/1BAxsvuAgL22DZmUomDLrozDRw3R4C6q4/view>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0665/2025/1772757017450.pdf>

