

HENG

“ ใครๆ ก็พึงได้ ”

เฮงหลีซิ่ง
บริษัท เฮงหลีซิ่ง แอนด์ แคปปิตอล จำกัด (มหาชน)
โทร. 1361
“ ใครๆ ก็พึงได้ ”
รถ ที่ดิน รับย้ายไฟเบอร์
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สาขา สำนักงานใหญ่

เฮงหลีซิ่ง



บริษัท เฮงหลีซิ่ง แอนด์ แคปปิตอล จำกัด (มหาชน)
แบบแสดงรายการข้อมูลประจำปี/รายงานประจำปี 2568
(แบบ 56-1 One Report)



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Visions

“The most admire financial service for localization”

Mission

To provide financial services that respond to the needs of local customers and exceed their expectations and comply with international standards by professional personnel in order to achieve the optimum benefits for customers. To improve product quality, manage and control risks, and continuously improve the quality of personnel for sustainable growth.

Message from the Chairman of The Board of Directors



Dear Shareholders,

The year 2025 marked a year of developing business operational guidelines for Heng Leasing and Capital Public Company Limited (the "Company") to effectively manage various obstacles stemming from both domestic and international economic volatility. Despite signs of a more favorable recovery trend compared to previous years, the overall macroeconomic landscape continued to face uncertainty from geopolitical tensions and trade protectionism measures. Furthermore, domestically, Thailand was impacted by multiple natural disasters. The intensifying global warming has affected the country through droughts, floods, and rising temperatures, which in turn impacted the agricultural sector, tourism, and other industries. The aforementioned situations necessitated regulatory agencies in Thailand to issue measures to provide assistance and support, ensuring that the country's economic system could continue to move forward. The Company, as a business operator, inevitably had to adapt to accommodate these rapid changes while taking into consideration the stakeholders in all sectors.

Amidst these emerging challenges, the Company has developed operational guidelines and strategies to align swiftly and responsively with business management in the face of current economic headwinds. In this regard, the Company has adopted ESG principles to drive the organization towards sustainability. This involves providing services through branch channels and continuously seeking new business partners aimed at local communities, alongside promoting local occupations through employment and developing employees' service skills to a professional standard. This approach has resulted in robust lending potential across all channels, including branches and the Company's partners, by adhering to operational principles that are environmentally responsible (Environment), building positive relationships with society and communities (Social), and managing corporate governance in compliance with prescribed laws and regulations (Governance).

In addition, the Company remains committed to developing new products to truly meet the needs of all customer groups. In 2025, the Company received significant sustainability recognitions, notably achieving an ESG Rating of "AAA," which is the highest evaluation tier from the Stock Exchange of Thailand. The Company also received a 5-star or "Excellent" CG Rating assessment from the Thai Institute of Directors (IOD) , and achieved a perfect score of 100 points on the AGM Checklist assessment from the Thai Investors Association (TIA). These accolades serve as a testament to our business operations rooted in good corporate governance, our dedication to fostering sustainable growth, and our equitable focus on all stakeholders.

On behalf of the Board of Directors, we would like to express our gratitude to all stakeholder groups and all shareholders for your unwavering trust and continuous support for the Company.

Prof. Dr. Surapon Nitikraipot

Chairman of the Board of Directors

Message from the President



Dear Shareholders,

"Disciplined Business Operations Amidst a Challenging Economic Landscape for Long-Term Sustainability"

During the past year of 2025, the country's economy remained in a state of slowdown. The recovery was uneven, while the cost of living and income uncertainty continued to impact households and businesses broadly. Such an environment poses a significant challenge to the retail credit industry, which necessitates operating with even greater prudence and discipline.

For the customer base of Heng Leasing and Capital Public Company Limited, which primarily consists of retail customers, freelancers, and farmers, the sluggish economic situation coupled with high household debt levels directly impacted their debt repayment ability. The Company recognizes this context and places great importance on closely taking care of its customers, enabling them to sustain their financial burdens and maintain the continuity of their livelihoods and occupations.

Over the past period, the Company continuously implemented customer assistance measures through debt restructuring, reducing installment burdens, and extending repayment periods to align with customers' repayment capabilities at any given time. Although these actions resulted in the Company having to set aside a higher level of expected credit losses (ECL) in accordance with prudent accounting principles, it was a decision that reflects our responsibility to stakeholders and our commitment to sustainable business operations in the long term.

The Company has consistently prioritized good corporate governance and remains steadfast in adhering to the principles of good governance, transparency, and fairness to all parties. This commitment is reflected in the corporate governance assessment results, where the Company proudly received a 5-star or "Excellent" CG Rating continuously since being listed on the Stock Exchange. Coupled with our emphasis on protecting shareholders' rights—as evidenced by achieving the maximum 100 points in the Annual General Meeting (AGM) Quality Assessment of Thai listed companies—we strive to build confidence among shareholders, investors, and all stakeholders.

The Company is dedicated to operating cleanly, transparently, and fairly to all parties, having been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC). Over the past year, the Company has exponentially elevated its operational standards to develop the organization towards sustainability, delivering financial stability to customers alongside caring for society, the economy, and the environment.

In terms of sustainability, the Company has continuously developed and elevated its ESG performance over the past three years, culminating in achieving the highest SET ESG Rating of "AAA" in 2025. This reflects our concrete progress in operating a business with responsibility towards society, the environment, and corporate governance.

Looking ahead to 2026, the Company aims to elevate operational standards to the next level. We focus on enhancing operational efficiency through branch consolidation and restructuring to align with our current business size and model, coupled with leveraging our business partner network for maximum mutual benefit. We are committed to responsibly providing financial services to grassroots customers and farmers under an appropriate risk management framework and financial discipline. Furthermore, the Company aims to elevate its ESG standards from a national to an international level by adopting the FTSE RUSSELL ESG assessment framework as a guideline for organizational development, continuously striving towards becoming a sustainable organization.

On behalf of the management team, I would like to express my gratitude to our shareholders, customers, business partners, financial institutions, and all employees for your unwavering trust and continuous support for the Company. The Company remains resolute in operating with discipline, prudence, and transparency to build long-term stability and sustainability, growing alongside Thai society.

Mr. Wichai Suphasathitkul

President

Part 1 Business Operations and Operating Results

1.The Structure and Operation of the Companies

1.1 Policy and Business Overview

Heng Leasing and Capital Public Company Limited (the “Company”) was incorporated by joint investment between major loan service providers in the northern region. In the year 2015, Suphasathitkul family, Pantharat family and Patong family Paisanteerakorn family and Ratanasirisap family registered the incorporation of the Company. Subsequently in the year 2016, jointly invested in the Company to provide secured loans under the service mark “Heng Leasing.” The Company later expanded its scope of services to respond to customers’ needs and increase competitiveness through product development including unsecured loan, mortgage loan, and non-life and life insurance broker. The operation of the auction business, the expansion of credit service channels through branches and the Company's partners, as well as personnel development. The Company is committed to developing products that align with economic conditions and various regulatory criteria governing business operations, as well as meeting customers' credit needs. The Company has a network of over 10,000 business partners nationwide. As of December 31, 2025, the Company provides services to retail customers through 743 branch offices and a network of partners comprising used car dealers, agricultural equipment stores, and air condition stores, covering all regions nationwide.

1.1.1 Vision, Mission and Goals of Heng Leasing and Capital Public Company Limited

Vision

“The most admire financial service for localization”

Mission

To provide financial services that respond to the needs of local customers and exceed their expectations and comply with international standards by professional personnel in order to achieve the optimum benefits for customers. To improve product quality, manage and control risks and continuously improve the quality of personnel for sustainable growth.

Goals

The company is determined to be one of the leaders in the comprehensive credit service business that can respond to the needs of all groups of customers. There are important business goals as follows:

1. To expand the Company’s service channels for accessibility of the Company’s products and services by customers. The Company plans to continuously expand to increase the number of branches to 1,018 branches by 2024, covering all regions of the country.

2. To develop loan services to suit the behavior of each target customer group. The Company's goal is to continuously grow by new loan target THB 3,700 million and has the value of receivables of approximately THB 14,800 million within the year 2024.
3. To increase the effectiveness in the control and management of debtor quality by non-performing loan should not over 4.85% in the year 2024.
4. To develop the Company's personnel to become professional with standards to support the growth of the organization.
5. To develop technology systems to support business growth and increase competitiveness.
6. Driving the organization towards sustainability which is one of the organization's main goals. In 2024, the company received the SET ESG Rating at the level "AAA" and is still committed to continuous development.
7. Develop business partners and alliances to improve our services, providing customers with flexible, convenient, and fast credit solutions tailored to their needs.

1.1.2 Significant Developments and Milestones

Significant developments of the Company during the past period are as follows:

2021

As of 5 July 2021, the Company has a total of 451 branches in 6 regions, namely 171 branches in the northern region, 131 branches in the central region, 122 branches in the north-eastern region, 21 branches in the western region, 3 branches in the southern region, and 3 branches in the eastern region.

The Company has been certified by the Thai Institute of Directors (IOD) to be a member of the Private Sector Collective Action Coalition Against Corruption (CAC). Such certification is valid for a period of 3 years, effective on 31 March 2021.

The 2021 Annual General Meeting of Shareholders held on 21 April 2021 resolved as follows:

- Approved the conversion of the Company from a private limited company to a public limited company and changed the company name from Heng Leasing Company Limited to Heng Leasing and Capital Public Company Limited. The Company registered its conversion from a private limited company to a public limited company on 21 April 2021.
- Changed the par value of the Company's ordinary shares from THB 5.0 per share to THB 1.0 per share, resulting in an increase in the number of ordinary shares from 601,832,540 shares to 3,009,162,700 shares.

- Increased registered capital in the amount of THB 800,837,300, resulting in an increase in the registered capital from THB 3,009,162,700 to THB 3,810,000,000 by issuing 800,837,300 new ordinary shares with a par value of THB 1.0 per share for initial public offering (IPO).

The Company's shares became listed securities on 19 October 2021, which was the first day trade on the Stock Exchange of Thailand. The total number of 800,837,300 shares were offered to the general public at the price of THB 1.95 per share. The Company's ticker symbol is "HENG"

2022

The annual general meeting on 20 April 2022, The company received 100 full score or excellent rating from the 2022 Annual General Shareholders' Meeting Assessment Project, conducted by the Thai Investors Association.



As of 3 August 2022, the Company has received Best Hire Purchase Company for Second-Hand Cars from IFM Awards 2022, conducted by International Finance Magazine.

As of 27 October 2022, The company received excellent rating or full mark 5 medals rating from the Corporate Governance Report of Thai Listed Company (CGR) Assessment conducted by the Thai Institute of Directors (IOD) with support from the Stock Exchange of Thailand (SET).



As of 31 December 2022, the Company has a total of 638 branches in 6 regions, namely 173 branches in the northern region, 157 branches in the central region, 219 branches in the north-eastern region, 35 branches in the western region, 23 branches in the southern region, and 31 branches in the eastern region and there are 40 new branches opened in January 2023 to prepare for continuous operations, totally 678 branches

2023

The annual general meeting on 21 April 2023, The company received 100 full score or excellent rating from the 2023 Annual General Shareholders' Meeting Assessment Project, conducted by the Thai Investors Association.



As of 31 October 2023, The company received excellent rating or full mark 5 medals rating from the Corporate Governance Report of Thai Listed Company (CGR) Assessment conducted by the Thai Institute of Directors (IOD) with support from the Stock Exchange of Thailand (SET).

As of 6 November 2023, the company received the SET ESG Rating at the level “A” which reflects the company’s business practices that adheres to the principles of fair service Emphasis is placed on transparency and consideration of the highest benefits for all groups of stakeholders.

The Company Received the 2023 National Green Office Award by passing the evaluation criteria at the level of “Very Good”, reinforcing the company’s commitment to business operations. that is ready to aim to be an international model office as a business organization that operates in tandem with environmental and social sustainability.

As of 31 December 2023, the Company has a total of 852 branches in 6 regions, namely 194 branches in the northern region, 192 branches in the central region, 305 branches in the north-eastern region, 72 branches in the western region, 40 branches in the southern region, and 49 branches in the eastern region.

The company received the Outstanding Business Award as Provincial level labor relations and labor welfare for the year 2023 The Company’s Board of Directors Meeting No. 5/2023 on October 3, 2023 considered and resolved to approve investment in Vietnam. By purchasing investment in S68 CAPITAL INVESTMENT LLC, an investment of 4,312.50 million VND or approximately 6.22 million THB, representing 75 percent of the total registered capital of the target company from the original group of investors. which has no relationship and is not a related person to the Company in any way. The Company will purchase such investment after various conditions precedent as negotiated by the parties in the relevant contract have occurred and/or have been complete.

2024

The company has received renewal certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC). It shows the company’s commitment to conducting business correctly, transparently, fairly and that can be verified. By specifying the criteria for responsibility for taking appropriate action and having clear guidelines for preventing corruption. Leads to further development of the organization towards sustainability.

Received a Corporate Governance Rating (CG Rating) at the level of “Excellence” from the Thai Institute of Directors Association (IOD) in collaboration with the Stock Exchange of Thailand and received a Sustainable Stock Assessment or SET ESG Rating at

the AA level from the Stock Exchange of Thailand, which reflects the standards and development of the quality of the company's business operations.

The Company has a strategy to develop and improve the efficiency of IT operations processes by approving the implementation of the New Core Leasing system, considering the efficiency to be gained from implementing the Robotic Process Automation (RPA) system and the customer data security system (Data loss prevention) in the business operation.

The Board of Directors' Meeting No. 5/2024 on August 7, 2024 considered and resolved to cancel the investment in Vietnam because the seller has not been able to perform the conditions precedent as negotiated within the specified period and has not yet been able to assess the time frame for obtaining a business license in Vietnam.

As of December 31, 2024, the Company has a total of 1,018 branches in 6 regions: 247 branches in the North, 255 branches in the Central region, 367 branches in the Northeast, 56 branches in the West, 43 branches in the South, and 50 branches in the East

2025

- Annual General Meeting of Shareholders (AGM): At the 2025 Annual General Meeting of Shareholders held on April 18, 2025, the Company received a full score of 100 points, or an "Excellent" rating, in the 2025 AGM Checklist (Annual General Meeting Quality Assessment) conducted by the Thai Investors Association.
- Corporate Governance Rating: October 29, 2025 was awarded a 5-star or "Excellent" Corporate Governance (CG) Rating in the Corporate Governance Report of Thai Listed Companies (CGR) survey. This assessment was conducted by the Thai Institute of Directors (IOD) in collaboration with the Stock Exchange of Thailand (SET).
- SET ESG Ratings: On December 12, 2025, the Company achieved an "AAA" rating—the highest level—in the SET ESG Ratings from the Stock Exchange of Thailand. This recognition reflects the Company's commitment to sustainable business practices, emphasizing fair service, transparency, and the optimization of benefits for all stakeholder groups.
- As of November 21, 2025, Heng Leasing and Capital Public Company Limited was selected as a winner in "The Better World Corporate Awards: Leading of Governance" category (Outstanding Organization in Governance) at the Future Trends Awards 2026.
- As of December 31, 2025, the Company consolidated its branches to enhance customer service efficiency and expanded its credit service channels through business partners, which include used car dealers, agricultural equipment stores, and electrical appliance stores, covering all regions nationwide. The results are greater customer reach, convenient and fast customer service, as well as savings in the Company's operating costs.

1.1.3 Utilization of proceeds from the initial public offering

Please refer to the topic “Obligations of the company as stated under the information statement.”

1.1.4 Obligations of the company as stated under the information statement

According to Heng Leasing and Capital Public Company Limited (“the Company”) offered the first public offering ordinary shares (“IPO”) on October 6 - 8, 2021, amounting to 800,837,300 shares at the share price. 1.95 baht per share and brought the Company’s newly issued ordinary shares listed on the Stock Exchange of Thailand on October 19, 2021. The company received money from the offering of newly-issued ordinary shares in the amount of 1,561.63 million baht, after deducting the underwriting fees and underwriting guarantees in the IPO and other related expenses this time. The remaining amount is 1,504.8 million baht. The company has used the money received from the IPO ending on December 31, 2025 as follows:

(Unit : Million)

Objective	Financial plan (Approximate)	Amount spent Until Dec 31, 2024	Balance amount As of Dec 31, 2024	Amount spent from Jan 1, 2025 to Dec 31,2025	Balance amount As of Dec 31, 2025 (Original)	Balance amount As of Dec 31, 2025 (New) [†]	Amount spent from Jan 1, 2025 to Dec 31, 2025)	Balance amount As of Dec 31, 2024
1. Expansion of loan service business, branches, and related business, such as non-life insurance and life insurance brokerage business, and working capital for business operations	1,014.8 - 1,134.8	1,034.8	-	-	-	34.0	34.0	-
2. Partial repayment of loans from financial institutions	300.0 - 400.0	400.0	-	-	-	-	-	-
3. Development of information technology system, such as software and mobile applications, for	70.0 - 90.0	19.1	50.9	16.9	34.0	-	-	-

the Company's loan service business								
Total	1,504.8	1,453.9	50.9	16.9	34.0	34.0	-	-

*The Board of Directors' Meeting No. 2/2025, held on April 18, 2025, resolved to approve the change in the objectives of utilizing the proceeds from the capital increase by reallocating the investment budget or expenses among the items already disclosed in the registration statement, and the change in the timeline for utilizing the proceeds received from the Initial Public Offering (IPO), which is considered a non-material change. This matter has already been presented to the 2025 Annual General Meeting of Shareholders for acknowledgment.

1.1.5 Name and location of head office

Company name	Heng Leasing and Capital Public Company Limited
Head office address	69 Moo 7, San Sai Noi Sub-district, San Sai District, Chiangmai Province 50210
Type of business	Non-bank financial institution which provides: <ul style="list-style-type: none"> (1) hire purchase; (2) regulated personal loan with motor vehicle registration as collateral; (3) mortgage loan; (4) personal loan which is not loan with motor vehicle registration as collateral; (5) regulated retail loan for occupation; (6) non-life and life insurance brokers for retail customer. (7) Auction Seller

Company registration number	0107564000120
Telephone	1361
Website	www.hengleasing.com
E-mail	Investor Relations Department: IR_heng@hengleasing.co.th
Registered capital	THB 3,810,000,000, consisting of 3,810,000,000 ordinary shares at a par value of THB 1 per share
Paid-up capital	THB 3,810,000,000, consisting of 3,810,000,000 ordinary shares at a par value of THB 1 per share

1.2 Nature of Business

1.2.1 Revenue structure

The Company's revenue structure can be mainly classified based on the credit risk into secured loans and unsecured loans.

Table illustrating the Company's revenue structure

Revenues	For the financial year ending 31 December			
	2024		2025	
	Million Baht	%	Million Baht	%
1. Interest income				
● Hire purchase	556.7	19.5	354.8	16.5
● Interest income from secured loans	1,998.7	69.8	1,582.6	73.5
● Interest income from unsecured loans	130.8	4.6	126.1	5.9
2. Fee and service income	110.5	3.9	41.7	1.9
3. Other income	64.0	2.2	47.4	2.2
Total	2,860.7	100.0	2,152.6	100.0

1.2.2 Product information

(1) Nature of products or services and business innovation development

Currently, the Company operates the business of providing hire-purchase loans, secured personal loans, and unsecured loans, which includes personal loans under supervision in the form of loans with a guarantor of the Bank of Thailand ("BOT"). The Company (1) obtained a license to operate retail loans for occupational purposes under supervision (Nano Finance) and (2) obtained a license to operate personal loans under supervision from the Ministry of Finance in March 2019 and June 2019, respectively. In this regard, the Company's loan products are divided into 3 main groups according to the characteristics of the loans as follows:

1. Hire-Purchase Loans

The Company provides hire-purchase loans to general retail customers who want to purchase used vehicles, including passenger cars, pickup trucks, motorcycles, agricultural vehicles, etc. Customers who agree to enter into a hire-purchase contract must transfer the vehicle ownership to the Company to reduce the risk in lending, whereby the customer can possess and use such assets. The customer will pay monthly installments consisting of principal and interest, and the ownership of the asset will be

transferred to the customer once the installment payments are fully completed according to the contract. In considering the credit limit, the Company will consider the type and value of the collateral, debt repayment ability, and verification of the qualifications of the customer and guarantor (as the case may be), etc. In this regard, the Company has a policy to set the contract period from 12–60 installments.

As of December 31, 2025, interest income from hire-purchase loans accounted for 16.5 percent of total revenue.

2. Secured Loans

2.1 Supervised Personal Loans with Vehicle Registration as Collateral

Supervised personal loans with vehicle registration as collateral are loan services provided to general retail customers who hold vehicle ownership, using the vehicle registration booklet as collateral for the loan request. They must hold the vehicle ownership, and the customer pays monthly installments consisting of principal and interest. In considering the credit limit, the Company will consider the type and value of the collateral, debt repayment ability, and verification of the qualifications of the customer and guarantor (as the case may be), etc. The Company has a policy to set the contract period from 12–60 installments. In this regard, each customer can request the loan service with vehicle registration as collateral for 1 contract per collateral.

The Company will receive interest income, fee income, and other service income from lending at the rate mutually agreed upon with the counterparty. In this regard, the maximum total interest rate of interest income, fines, service fees, or fees combined must not exceed the maximum effective interest rate as prescribed by the BOT. However, apart from such interest income, fines, service fees, or fees, the Company may collect expenses as actually paid and reasonably justified according to the items specified by the BOT.

In this regard, to ensure that the loan applicant is the true owner of the vehicle, the customer requesting the loan must deliver the original vehicle registration booklet to the Company as collateral, without having to register the transfer of ownership, but must sign the application for transfer and acceptance of transfer and the power of attorney of the Department of Land Transport. In the event that the customer defaults on debt repayment with the Company, the customer will grant an irrevocable power of attorney to the Company to proceed with filing an application for ownership transfer, and the Company's branches can utilize it.

The vehicle registration booklet used as collateral for the loan request must comply with the Road Traffic Act B.E. 2522 (1979) ("Traffic Act"), which covers various types of vehicles, including passenger cars, pickup trucks, commercial vehicles, trucks, and agricultural vehicles, etc.

Sample of the types of motor vehicle which are used as collaterals



2.2. Mortgage loan

Mortgage loan is a loan service for general retail customers who own a house or land. The owner of house or land as mortgagor registers mortgage over the house or land as collateral to the Company as mortgagee. The customer provides the land title deed to the Company as collateral on the date on which he or she receives the loan proceeds. The mortgagor maintains possession and may continue to use such collateral. In case the debt repayment is overdue, the Company as lender and mortgagee must notify the customer to make repayment within a specified time period. If the customer does not make repayment within the prescribed time period, the Company shall file a lawsuit to enforce the mortgage and sell the collateral through auction at the Legal Execution Department. The customer will pay the principal and interest as mutually agreed under the contract. In considering each customer's credit limit, the Company shall consider type and value of collateral with reference to appraisal value by the Land Department, ability to repay debt, and qualifications of the customer and guarantor (as the case maybe). The Company's policy is to provide the maximum contract period of not more than 12-120 installments.

The Company receives interest income at the interest rate mutually agreed under the contract, provided that the maximum aggregate rate of interest income must not exceed the maximum effective rate under the applicable laws. In addition to such interest income, the Company may collect actual expenses, such as mortgage fee and stamp duty etc. At present, the Company does not have a policy to charge a front-end fee on mortgage loan.

As of December 31, 2025, the Company's interest income from secured loan accounted for 73.5% of the total revenues respectively.

3. Unsecured loans

3.1. Regulated personal loan without motor vehicle registration as collateral

Regulated personal loan without motor vehicle registration as collateral is a multi- purpose loan for individual customers with steady income and can provide proof of income such as government and state enterprise officers and private sector employees etc. The customer will pay the principal and interest on a monthly basis. In considering each customer's credit limit, the Company shall consider ability to repay debt and qualifications of the customer and guarantor (as the case may be). The Company's policy is to provide a maximum credit limit of not more than 1.5 times of monthly income (the maximum credit limit is subject to changes according to the Company's marketing strategy at the time). The maximum repayment period is not more than 36 installments, which is in accordance with the regulations of the BOT. In addition, the Company's policy is to grant only 1 contract for regulated personal loan without motor vehicle registration as collateral to each customer. Customers who have outstanding balance of nano financing with the Company may not apply for regulated personal loan without motor vehicle registration as collateral in order to reduce risk of the customer not being able to repay loan to the Company.

For regulated personal loan which is not regulated personal loan with motor vehicle registration as collateral, the Company shall receive interest income and fee and other service income from providing loan at the interest rate mutually agreed under the contract, provided that the maximum aggregate rate of interest income, fine, service charge and fee must not exceed the maximum effective rate as determined by the BOT. In addition to such interest income, fine, service charge and fee, the Company may collect actual and reasonable expenses as prescribed by the BOT.

3.2. Nano financing

The Company provides Nano Finance and Agricultural Loans to retail customers seeking capital for their occupations, particularly those lacking formal income documentation or collateral. Our lending process requires customers to have a verifiable and permanent place of business. The Company conducts thorough income assessments and site visits to evaluate creditworthiness in accordance with our rigorous risk management policies.

For Agricultural Loans, the Company provides working capital for purchasing agricultural inputs such as seeds, fertilizers, and equipment. Applicants must provide vocational documentation, such as a Farmer Registration Book or certifications from relevant authorities, to verify information and assess debt-repayment capacity.

In 2025, the Company expanded its Nano Finance product line to promote Financial Inclusion and address diverse customer needs through the following initiatives: "Klay Ron Loan" (Relief Loan): A small-to-medium credit line designed for air conditioning unit purchases. This product features a streamlined application process with minimal documentation and flexible repayment

terms, such as an initial interest-free period and no requirement for guarantors, helping customers access essential home environment improvements.

"Mae Baan Loan" (Maid Service Loan): Developed to support gig workers, specifically platform-based cleaning staff with limited income proof. In collaboration with the Beneat platform, the Company utilizes income data shared by customers via the platform for credit approval. Repayment schedules are aligned with actual income cycles to mitigate debt burdens and encourage consistent, healthy credit status.

Loan Terms and Conditions The Company determines Nano Finance credit limits based on income and repayment capacity, with a maximum term of 48 installments. Interest rates, penalties, and fees are calculated on an Effective Rate basis, strictly adhering to Bank of Thailand (BOT) regulations. Furthermore, the Company maintains a policy limiting Nano Finance credit to a maximum of 100,000 Baht per customer.

As of December 31, 2025 the Company's interest income from unsecured loan accounted for 5.9% of the total revenues.

Value of receivables classified by type of collateral

Total receivables - net	As of 31 December			
	2024		2025	
	Million Baht	%	Million Baht	%
Pickup trucks	6,266.8	47.5	4,495.6	47.8
Sedan	4,409.5	33.4	3,028.4	32.2
Vehicles for agricultural use	658.7	5.0	518.6	5.5
Vans	383.3	2.9	283.6	3.0
Trucks	536.4	4.1	414.4	4.4
Motorcycles	263.6	2.0	143.9	1.5
Other vehicles(1)	0.3	0.0	0.2	0.0
Land and houses	274.2	2.1	221.7	2.4
No collateral	413.4	3.1	306.3	3.2
Total receivables	13,206.2	100.0	9,412.7	100.0
Deduct: Allowance for doubtful accounts / Allowance for expected credit losses	(891.7)	(6.8)	(802.8)	(8.5)
Total receivables – net	12,314.5	93.2	8,609.9	91.5

Remark: (1) Majority of other vehicles include cranes, tricycles and tour buses etc.

Terms and conditions of each type of loan

Loan Type	Secured Loans			Unsecured Loans	
	Hire purchase	Regulated personal loan with motor vehicle registration as collateral	Mortgage loan	Regulated personal loan without motor vehicle registration as collateral	Nano financing
Supervisory agency	Office of the consumer Protection Board (OCPB)	BOT	Ministry of Justice	BOT	BOT
Credit limit/ maximum number of contracts ⁽¹⁾	Total of not exceeding 4 contracts (including contract (s) under which customer acts as a guarantor)	Total of not exceeding 4 contracts (including contract(s) under which customer acts as a guarantor)	Total of not exceeding 4 contracts (including contract (s) under which customer acts as a guarantor)	(1)Not exceeding 1.5 times of income (2) According to the BOT Criteria (3)Total of not exceeding 3 places (including contract(s) with other loan service provider(s)) (4)Total of not exceeding 4 contracts (including contract(s) under which customer acts as a guarantor)	(1)According to the BOT Criteria (2)Total of not exceeding 4 contracts (including contract(s) under which customer acts as a guarantor)
				* The customer could make the Personal Unsecured Loan or Nano Finance only 1 contract.	
Maximum interest rate ⁽¹⁾	Maximum effective interest rate and other fees of 15% per annum for used car and 23% for used motorcycle	Maximum effective interest rate and other fees of 24% per annum (for customers from 1 August 2020 onwards)	Maximum effective interest rate of 15% per annum	Maximum effective interest rate and other fees of 25% per annum (for customers from 1 August 2020 onwards)	Maximum effective interest rate and other fees of 33% per annum (for customers from 1 August 2020 onwards)

Loan Type	Secured Loans			Unsecured Loans	
	Hire purchase	Regulated personal loan with motor vehicle registration as collateral	Mortgage loan	Regulated personal loan without motor vehicle registration as collateral	Nano financing
Repayment	On a monthly basis	On a monthly basis	On a monthly basis	On a monthly basis	On a monthly basis
Repayment	Maximum of 84 months for new car Maximum of 60 months for used car	Maximum of 84 months	Maximum of 120 months	Maximum of 36,48 months	Maximum of 36,48 months
Type of customer	General customers who want to purchase used cars	General customers	General customers	General customers with proof of income	General customers without proof of income
Collateral	Vehicle registration manual	Vehicle registration manual	Title Deed, Certificate Utilization (NS.3/NS.3K.)	None	None
Type of vehicle	Vehicle which has vehicle registration manual according the Road Traffic Act	Vehicle which has vehicle registration manual according the Road Traffic Act	Not applicable	Not applicable	Not applicable

Remarks : (1) The maximum interest rate is subject to changes according to the Company's management policy and marketing strategy at the time.

(2) The effective interest rate (Effective Rate) will depend on the type of contract and the installment period of each contract (approximately 15 - 33 percent based on the assumption of an installment period of 12 - 84 installments). In this regard, for customers from July 1, 2018 onwards, the Company has specified the flat interest rate (Flat Rate) and the effective interest rate (Effective Rate) in the hire-purchase loan agreement for the customers' acknowledgment.

The Company has a policy to control concentration of all loan types by requiring each customer to enter into contracts with the Company at the maximum number of not more than 4 contracts. The Company gives importance to the customer's ability to repay loan by assessing each customer's remaining cash flow after deducting monthly expenses, whether it is sufficient to pay each installment as requested by the customer to the Company.

However, In the future, the Company may review terms and conditions of each loan type as it deems appropriate, subject to a number of factors such as risks that might be changed according to market and/or economic conditions or competition in the industry etc.

Table illustrating the Company's receivables classified by type of loan

Total receivables – net	As of 31 December,			
	2023		2024	
	Million Baht	%	Million Baht	%
1.Hire purchase	3,180.1	24.1	2,056.0	21.8
2. Interest income from secured loans	9,612.7	72.8	7,050.4	74.9
3. Interest income from unsecured loans	413.4	3.1	306.3	3.3
Total receivables	13,206.2	100.0	9,412.7	100.0
Deduct: Allowance for doubtful accounts / Allowance for expected credit losses	(891.7)	(6.8)	(802.8)	(8.5)
Total receivables – net	12,314.5	93.2	8,609.9	91.5

4.Non-life and life insurance brokers

The Company provides non-life insurance and life insurance brokerage services through a network of branches. The Company obtained a license to act as life insurance and non-life insurance brokers from the Office of Insurance Commission (“OIC”). At present, the Company is a non-life insurance broker and a life insurance broker for 14 leading insurance companies, covering products such as car insurance, motorcycle insurance, accident insurance, and life insurance etc. The Company will receive compensation as a commission from the insurance companies at mutually agreed rates which are recorded as fee and service income under the Company's financial statements.

4.Business Innovation development

The Company places importance on information technology system which is used to develop and improve efficiency of the loan services and support growth of the Company's business, as well as being prepared for changes in consumers and technology (Digital Disruptions) that may occur in the future.

At present, the Company has begun to use information technology to improve its efficiency and operating processes and provide customers with services that are convenient, fast, safe, and up-to-date. Examples of this implementation include improving efficiency in providing loans to customers, receiving payments, debt collection tracking, branch management, personal information protection, and development of various work procedures so that customers can receive quick and convenient services.

Particularly, the Company focuses on system and information security to ensure that its information is managed securely and safely. The Company has continuously received ISO/IEC 27001 certification for the information security management system from 2018 until present.

Development and improvement of information technology infrastructure, including core leasing system architecture and information system development plan for the period of 1 – 3 years (3-Year IT Roadmap)

Based on the operating plan for 2025, the Company has decided to invest in development of the core leasing system by evaluating its ability to respond to the Company's future strategic direction and goals and sustainability of technology. The information system development plan in 1-3 years will be divided into 3 phases:

Short-term plan For the year 2025, the Company focuses on improving projects by digitization and transformation with quick wins to solve urgent problems, increase business agility by developing communication systems within the Company, adjust work processes and systems and convert to electronic documents, including E-KYC, E-Consent, E-Signature, E-Application, E-Contract, E-Stamp Duty, and E-Tax etc. The Company will also develop robotic process automation to reduce work redundancy and errors at work.

Medium-term plan For the year 2025- 2026, the Company plans to change the core leasing system through modernization which allows creating new loan products with flexibility and speed and keeps up with changes and competition in the market. The system will have complete functions, support business growth, increase competitiveness and safety, and reduce risk of system errors. The enterprise architecture process is used for planning new technology and developing a digital platform to increase efficiency in providing services to employees and customers who come to use the services. The Company will develop a document management system which quickly responds to services and maximizes efficiency.

Long-term plan From the year 2027 onwards, the Company plans to develop an efficient reporting process (Optimize and Adjust) and increase its ability to analyze business opportunities. It will create a data analysis system that is beneficial to the business by using business intelligence tools as information to improve business cooperation with business partners and various organizations.

(2) Marketing and Competition

1. Marketing, product development and product presentation channels

1.1 Marketing at the local level (Localized Marketing)

The Company uses a marketing strategy that adjusts customer access, building relationships (Customer Engagement) to match local people, areas and regions, as well as consumer behavior to allow brands to reach the market they want to go the most or in order to feel that the service of the brand is one with the local to create friendliness and create more brand recognition. The Company recruits branch staff from local people in which the branch is located in order to understand the different dialects, cultures, lifestyles, occupational characteristics and customer needs in each area and can also market in terms of Local marketing model, such as participating in important events of each locality, marketing in community sources such as flea markets, approaching community leaders in each locality (Key Opinion Leader-KOL) to help spread the word for product introduction. In addition, it can also help check the history of customers to help make credit consideration more concise, including being able to follow up debt closely.

1.2 Marketing on digital channels (Digital Marketing)

In an era of continuous digital technology transformation, the Company has adapted its communication and marketing strategies to align with the behavior of modern consumers. The focus is on communicating through the Company's core digital platforms, namely the Website, Google, Facebook, LINE, Instagram, and TikTok, to enhance brand awareness, expand the customer base, and continuously build engagement with users. In this regard, digital channels are considered essential media that enable the Company to reach customers swiftly and efficiently. In 2024, the Company had a total of 223,674 website visitors, and in 2025, there were 111,000 new website visitors.

Furthermore, the Company has established a policy to reinforce physical communication channels to better reach traditional customer groups in various areas. Concurrently, the Company has developed the "Heng Connect" channel via the Heng Leasing LINE Official Account (LINE OA) to accommodate key transactions, including viewing contract information, making payments via QR Code/Barcode, and checking invoices. This empowers customers to conduct transactions on their own more conveniently and rapidly.

1.3 Fast service and a wide range of credit products

The Company pays attention to the speed of service to customers and in order to respond to customers' money needs quickly and in a timely manner, the Company has set up a more concise credit approval process. In the event that the customer prepares complete documents as specified by the Company, the customer can know the approval result and receive money within a day for loans that do not require ownership transfer or collateral mortgage with government agencies and within the next day for loans

that require ownership transfer or collateral mortgage with government agencies. The Company continues to focus on the process of reviewing documents and scrutinizing credit approval.

The Company offers a wide range of credit products to respond to the credit needs of each customer, the Company's main products consist of (1) secured loans, namely hire purchase loan, personal loans under supervision with car registration as collateral and loans with houses and land as collateral; and (2) unsecured loans, such as personal loans under supervision that are not collateralized car registration loans, nano-finance loans, which have credit forms and conditions that can support customers with different needs of money different, such as the need to buy used cars, multi-purpose purposes, purposes for use in occupations, etc. In this regard, all types of credit products of the company It is designed to be easy to understand. It is not complicated to cause confusion to customers by specifying the installment payment schedule separated by principal, interest and fees for easy understanding.

In addition, the Company provides loans that cover a wide range of collateral, both personal and commercial vehicles such as passenger cars, pickup trucks, motorcycles, trucks, agricultural vehicles. etc., without limiting the age of the car used as collateral and there are also a variety of options to meet the needs of different customers, such as loans that focus on providing high credit limits to customers who need a lump sum to use for transactions and loans that focus on quick approval for customers who need money urgently, etc., including loans that cover land and building collateral. The provision of credit services that cover various types of collateral will help expand the group of target customers even more.

1.4 Distribution and service channels

The Company has developed and managed diverse distribution and service channels to enhance customer reach and expand business opportunities, including through branches, business partner networks, and digital platforms, to ensure comprehensive service coverage across all areas and effectively respond to customer needs.

In 2025, the Company restructured its service channels to align with market conditions, with a greater focus on leveraging business partners and digital platforms to enhance service efficiency and expand the customer base nationwide.

1.4.1 Branch

The branch channel is considered as the main business channel of the Company in providing loan and insurance brokerage business. The number of branches has been continuously increasing and as of 31 December 2025, the Company has 743 branches.

The consideration to adjust the number of branches focuses on increasing cost efficiency, selecting locations suitable for customer behavior, and integrating services through digital channels that respond to customers more rapidly. At the same time,

branches remain essential service centers in areas with high credit demand and serve as connecting points with partners in the community.

1.4.2 Partner Network of Used Car Dealers and Used Car Brokers

The Company places importance on building and expanding cooperation with used car dealers and brokers, which are vital channels for reaching customers who wish to purchase used cars nationwide. Partners will present the Company's credit products to customers and coordinate information with the branches for further credit consideration.

In 2025, the Company had a network of over 6,000 partner stores in this group, covering all regions. This enables the Company to provide services to customers extensively without the need to open additional branches.

1.4.3 Partner Network of Agricultural Business Operators

The Company aims to expand its farmer customer base nationwide through building a network of partnered agricultural stores in various areas. This covers stores selling agricultural production factors such as seeds, fertilizers, animal feed, and agricultural equipment, which are crucial channels for providing agricultural credit services.

In 2025, the Company had approximately 2,500 agricultural business partners, enabling it to provide credit services to farmers more comprehensively, supporting access to working capital and the sustainable livelihoods of the farmer group.

1.4.4 Partner Network of Air Conditioning Business Operators

To respond to the demand in the credit market for purchasing air conditioners under the product "Cooling Credit, Anyone Can Rely On," the Company has established cooperation with air conditioner distribution and installation stores nationwide.

Air conditioning partner stores play an important role in introducing credit products to customers and coordinating information for the branches. This helps the Company provide comprehensive services without having to invest in expanding additional branches in various areas.

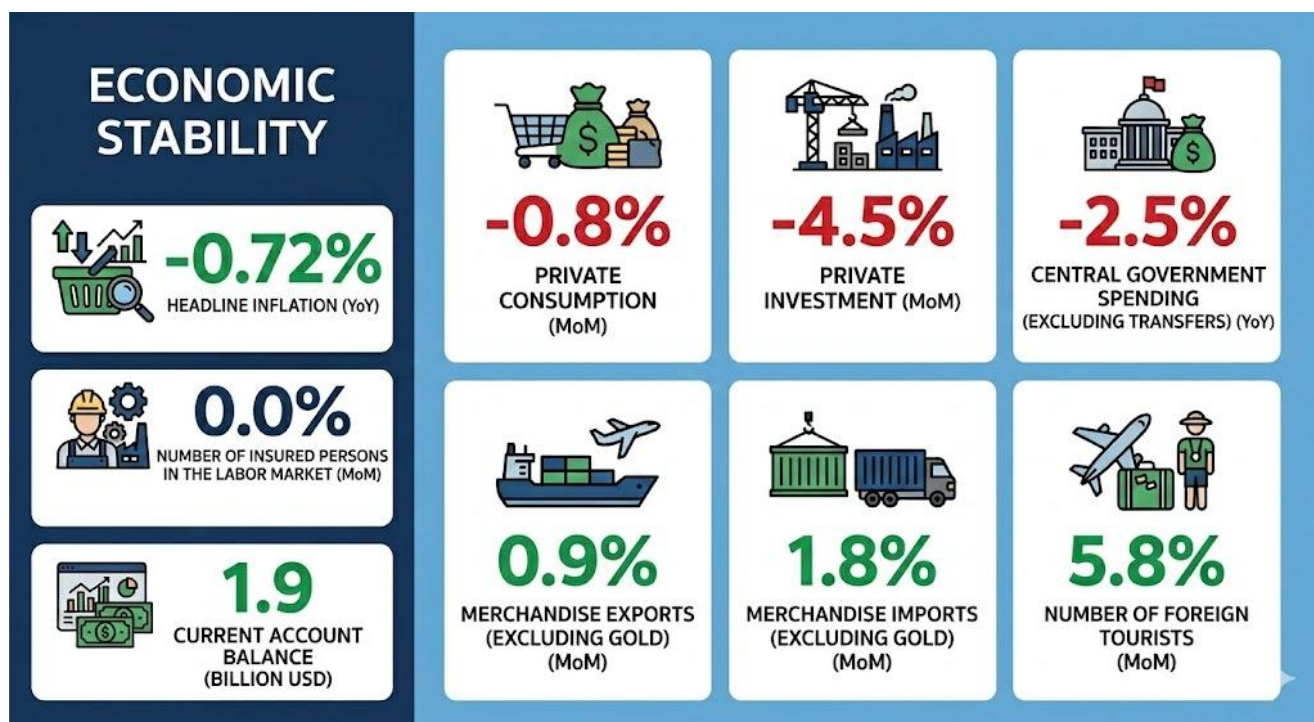
In 2025, the Company had a network of approximately 1,000 air conditioning business partner stores, covering all regions nationwide.

2. Industry and competition conditions

2.1 Overview of the Thai economy

The Thai economy in the third quarter slowed down from the previous quarter but showed improvement towards the end of the quarter. In September, the economy improved as the manufacturing sector gradually resumed production after a temporary halt for efficiency upgrades in the previous period, coupled with an increase in exports and revenue from foreign tourists. However,

domestic demand slowed down in both private consumption and private investment. Industrial production increased, driven by the petroleum and beverage groups resuming production after a temporary halt, and automobile production rebounded due to the EV segment. Merchandise exports increased, particularly in the electronics category. Meanwhile, exports to the US subject to reciprocal tariffs slowed down across several items. The number of and revenue from foreign tourists increased, especially from Malaysia and India. Headline inflation in September was negative due to the energy and fresh food categories. The labor market remained stable, and the current account registered a surplus driven by the trade balance. Issues to monitor: 1)The recovery of industrial production 2)The impact of US tax measures 3)Developments in the tourism sector 4)The government's economic stimulus measures and the recovery of domestic purchasing power.



Source : Bank of Thailand

Table of Thai Economic Projections for 2025 (Data as of October 2025)

Percentage(%)	2024 (A)	2025 (A)	2026 (F)
Economic Growth Rate	2.5	2.2	1.6
Headline Inflation	0.4	0	0.5
Core Inflation	0.6	0.9	0.9
Interest Policy	2.25 A	1.25 A	1.25 – 1.00F

Source : Bank of Thailand (A = actual, F = forecast)

Thai Household Debt and Loan Expansion Rates

Household Debt Contracted Slightly:

In Q1/2025, household debt totaled 16.35 trillion Baht, contracting by 0.1% compared to a 0.2% expansion in the previous quarter. This caused the household debt-to-GDP ratio to continue declining, standing at 87.4%, compared to 88.4% in the previous quarter. When considering household lending sources, commercial banks remain the largest creditors to households, accounting for 37.6% of total household debt. Loans from commercial banks contracted by 3.0%, marking the fourth consecutive quarter of contraction. Meanwhile, loans from Specialized Financial Institutions (SFIs), the second-largest lenders to households, continued to expand at 1.8%.

Unemployment Rate and Wages

Employment in Q2/2025 remained stable. Non-agricultural employment was at a level similar to Q2/2024, while the agricultural sector has not yet recovered. Vigilance is still required regarding the impact on operators and employment from US import tax adjustments, coping with changing employment patterns in the modern era, foreign labor shortages, and occupational safety measures.

In Q2/2025, the employment situation was stable compared to the same period in 2024. The number of employed persons was 39.5 million, a slight increase of 0.02% from the same period in 2024. This was driven by a 0.4% expansion in non-agricultural employment, with the transportation and storage sector expanding the highest at 7.9%, followed by the hotel and restaurant sector, which grew by 3.1%. The manufacturing sector saw a slight recovery in employment, expanding by 0.5% YoY. Conversely, the construction and wholesale/retail sectors contracted by 3.7% and 1.2%, respectively. Meanwhile, agricultural employment continued to contract by 0.9%, with a significant decrease in the Northern region due to heavy rains and floods since February.

The average wage in the private sector increased to 14,370 Baht per person per month, a 2.4% increase from Q2/2024. Similarly, the average wage of formal system employees was 15,712 Baht per person per month, a 2.5% increase YoY. However, the overall average wage for all statuses was 15,977 Baht per person per month, a decrease of 1.9% from the previous year, indicating that the self-employed group experienced a decline in income.

2.2 Personal Loan and Hire Purchase Industry

Household Borrowing by Objective:

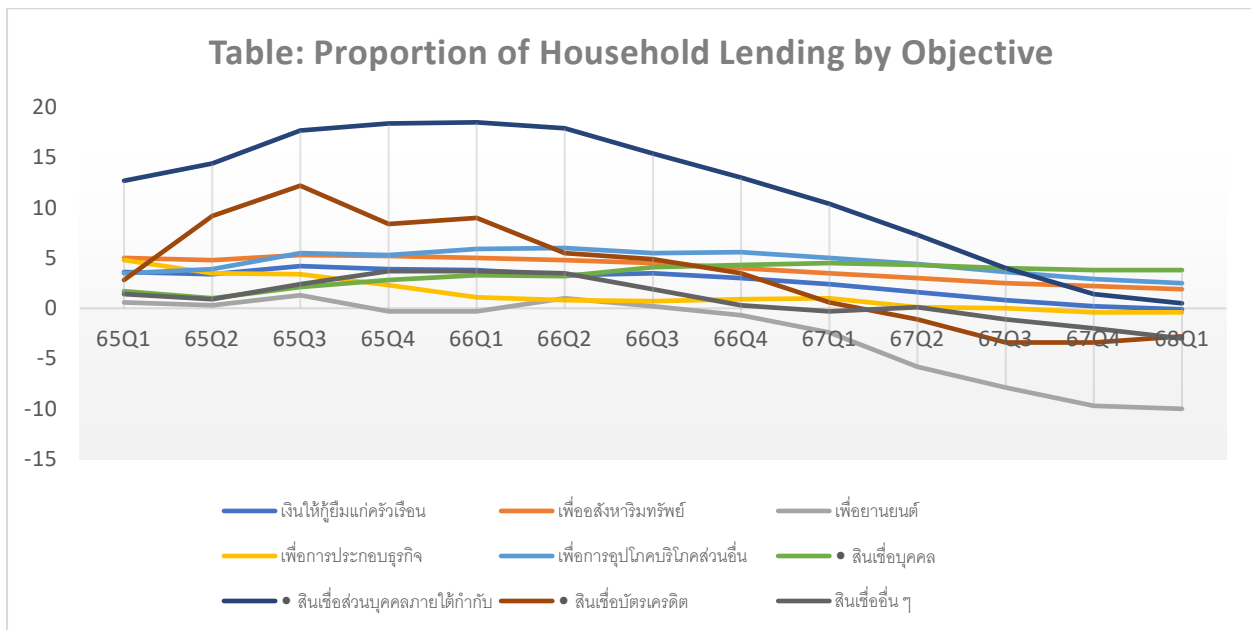
In the same quarter, several types of loans continued to contract. Automotive loans contracted by 10.0%, marking the sixth consecutive quarter of contraction due to lenders' strictness in loan approval following the trend of rising non-performing loans

(NPLs) in the automotive sector, consistent with the decline in car and motorcycle sales. Credit card loans contracted by 2.8%, and business loans contracted by 0.4%.

Loans with decelerating growth included personal loans and supervised personal loans, which grew by 3.8% and 0.5%, slowing down from 4.3% and 1.4%, respectively.

Real estate loans grew by only 1.9%, down from 2.2% in the previous quarter, resulting from economic conditions and decreased household demand for housing. However, real estate borrowing may increase in the next phase due to government property stimulus measures, such as the reduction of transfer and mortgage fees to 0.01% and the relaxation of the Bank of Thailand's Loan-to-Value (LTV) criteria, effective from Q2/2025 onwards. (Source: NESDC)

Table: Proportion of Household Lending by Objective



Household Debt Repayment Ability Remains Problematic:

According to National Credit Bureau data, although personal loans overdue by more than 90 days (NPLs) to total loans in Q1/2025 decreased to 8.78% (from 8.94% in the previous quarter), and the NPL ratio decreased in almost all loan types (except auto hire purchase and credit cards), this decrease was due to the contraction of total lending. Meanwhile, the value of NPLs expanded by 8.7%, totaling 1.19 trillion Baht. Special Mention loans (SMLs), overdue between 1–3 months, stood at 4.25% of total loans, increasing from 4.17% in the previous quarter.

Table: Loans Overdue 30-90 Days (SM) by Borrowing Objective Expansion Rate of NPLs (%)

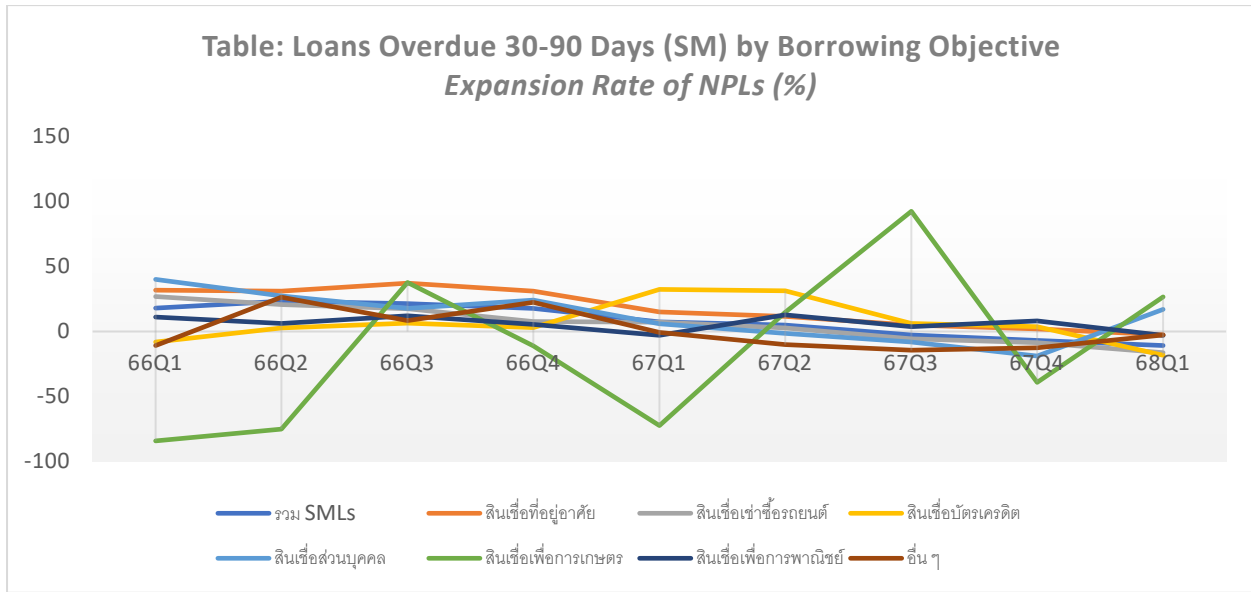


Table: Loans Overdue 30-90 Days (SM) by Borrowing Objective
Proportion of NPLs to Total Loans (%)

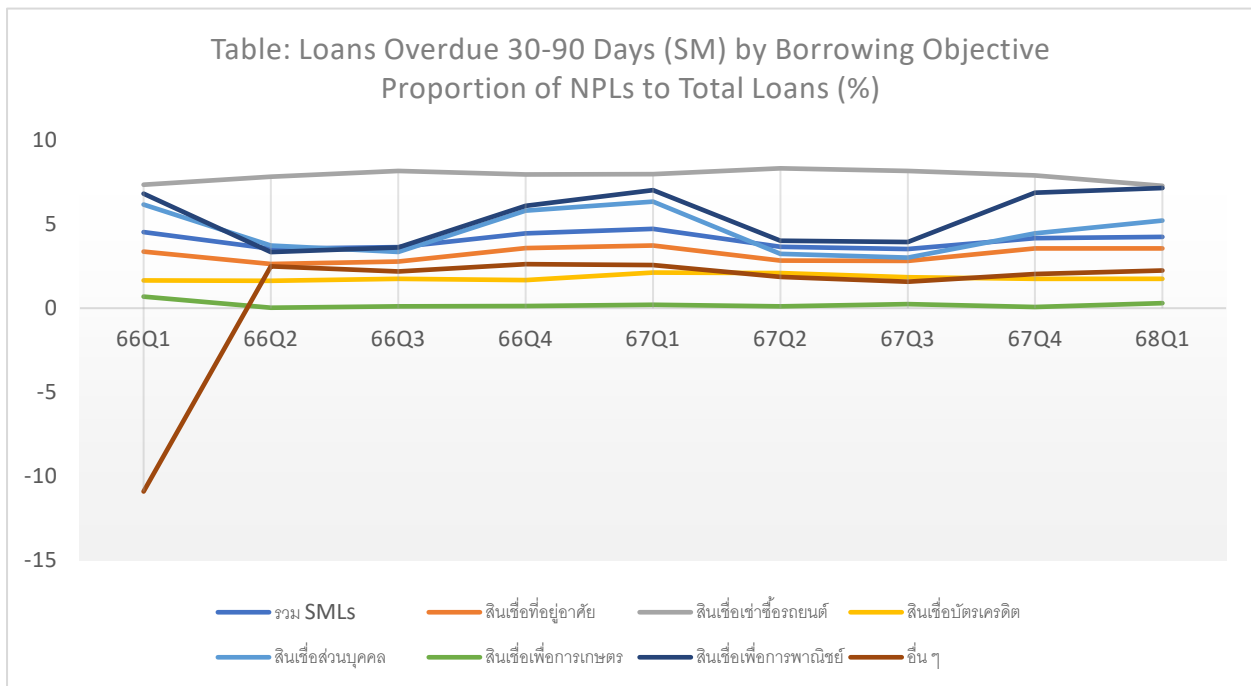


Table: Loans Overdue More Than 90 Days (NPLs) by Borrowing Objective

Expansion Rate of NPLs (%)

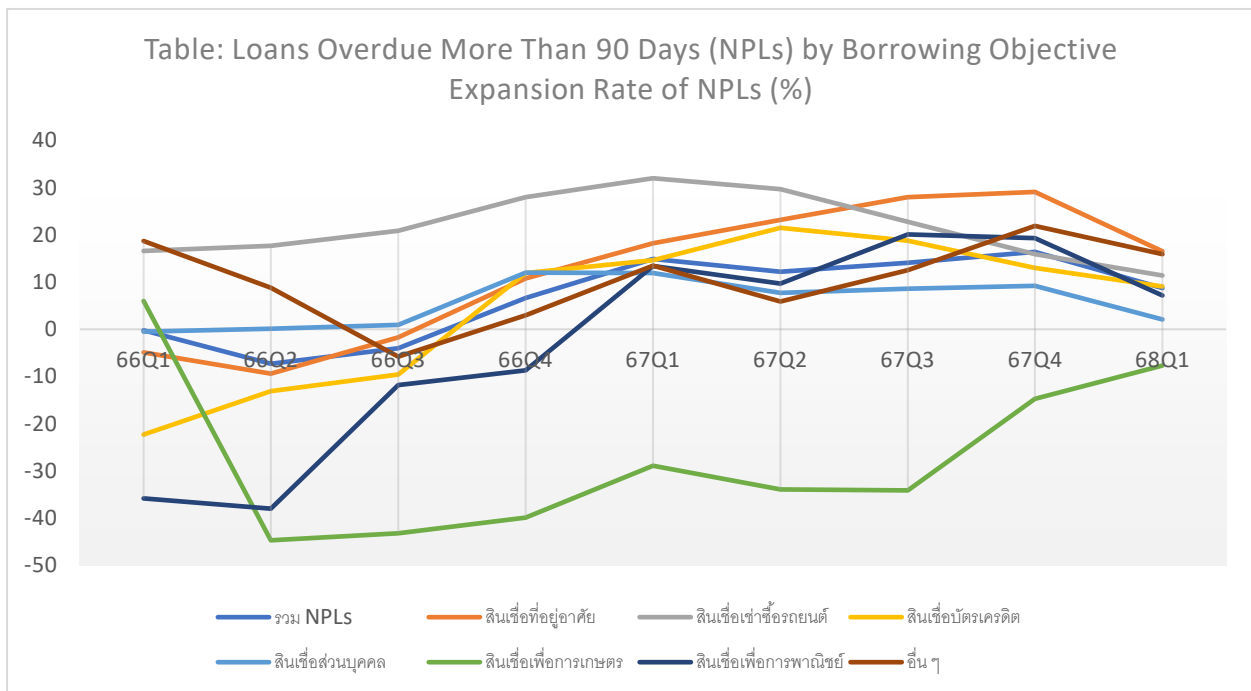
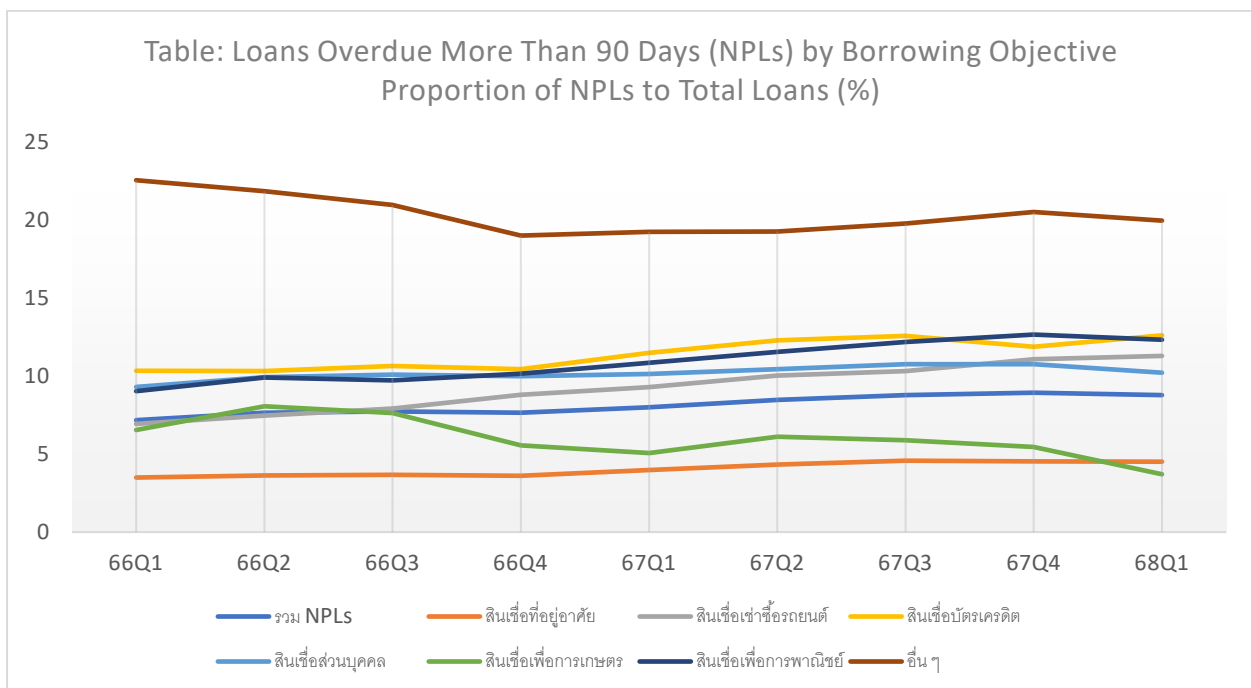


Table: Loans Overdue More Than 90 Days (NPLs) by Borrowing Objective

Proportion of NPLs to Total Loans (%)



2.3 Automotive Industry

Car Market Situation:

The car market in Q3/2025 began to show signs of recovery in some segments, especially the passenger car and electric vehicle (xEV) markets, evidenced by increased sales in July compared to the same period last year. However, the overall picture for the first half of the year remained in a slowdown trend, particularly for commercial vehicles and pickup trucks, which were still affected by economic factors and limited access to credit.

Car Market Trends (Q3/2025):

- **Segment-Specific Recovery:** The passenger car and 4WD market clearly recovered, with July 2025 sales increasing by 9.4% and commercial vehicles by 2.5% YoY.
- **Growth of xEV:** The xEV market continued to expand, especially 100% Electric Vehicles (BEV), with sales increasing by 59.9% in June 2025.
- **Government Policy Push:** Market recovery in some parts was supported by government measures stimulating EV production and usage.

Factors Affecting the Car Market:

- **Economy and Investment:** Consumer and business confidence recovered slowly, directly affecting car purchasing decisions and private investment.
- **Credit Approval Limitations:** High household debt levels caused financial institutions to remain strict in lending, hindering new car purchases.
- **Political Uncertainty:** Delays in the annual budget preparation and political issues remained risk factors affecting market confidence.
- **Role of Government Policy:** Policies supporting EVs, tax benefits, production promotion, and infrastructure investment continued to play a key role in driving xEV market growth.

Used Car Market Situation:

The Thai used car market in 2025 continued to face a slowdown in both volume entering the market and sales, affected by the overall economy, strict lending by financial institutions, and intense competition from new cars and EVs.

Used Car Market Overview:

- Market facing crisis for the 3rd consecutive year.

- Sales dropped from 406,000 units in 2023 to only 316,000 units in 2024.
- 2025 Forecast: Expected to drop to 285,000 units, contracting another ~10%.
- Average cars entering the market per month (First 5 months of 2025): Only 18,458 units/month, down 28% YoY.

Key Drag Factors:

- **Strict Financial Institutions:** Used car lending dropped more than 25% in 2023–2024 and continued to drop another 10% in 2025.
- **Competition from New Cars and EVs:** Used car prices were pressured by consumers turning to new EVs with attractive promotions.
- **Economic Slowdown:** Consumer purchasing power declined due to high cost of living, high household debt, and economic instability.

Solutions:

- **Collaboration:** The Association of Used Car Operators called for cooperation among operators, the government, and financial institutions to restore the market.
- **Tax Policy Proposals:** Mr. Paopoom Rojanasakul, Deputy Minister of Finance, proposed restructuring taxes to support the use of local parts (Local Content) to reduce vehicle production costs.
- **Elevating Used Car Market Credibility:** e.g., Used car quality grading and after-sales warranties to build consumer confidence and encourage financial institutions to resume lending.

2.4 Electric Vehicle Market

100% BEV Market Cumulative Registration of 100% Electric Vehicles (BEV) in Thailand:

- 2020: Total BEV registrations 1,056 units
- 2021: Total BEV registrations 1,935 units
- 2022: Total BEV registrations 9,729 units
- 2023: Total BEV registrations 76,314 units
- 2024 (Jan-Aug): Registrations 50,132 units
- 2025 (Jan-Sep): Registrations approx. 66,000 units
- New BEV registrations in the first 9 months of 2025 remained stable compared to the previous year.
- HEV and PHEV cars continued to grow, especially among consumers not yet confident in 100% BEVs.
- Total New Car Registrations (Passenger Car + 1 Ton Pickup):

2023: 798,582 units, 2024 (End of Aug): 314,121 units → Trending downwards.

BEV and Other EV Trends in Q3/2025:

1. Intense Price Competition:

- EV price war from China continued, with prices dropping 10–30% throughout the year.
- Example: NETA X assembled in Thailand launched at only 739,900–799,000 Baht.
- Other manufacturers had to accelerate price adjustments to maintain competitiveness.
- Key raw material prices like Lithium continued to drop → Expected to further reduce EV production costs in the medium term.

2. Impact of Continuous Price Cuts:

- Consumers delayed purchasing decisions, waiting for prices to drop.
- Used ICE car prices plummeted, affecting leasing providers and auction yards.
- Leasing companies must accelerate the release of repossessed cars as quickly as possible to avoid losses from continuously declining market prices.

3. Challenges to BEV Confidence:

- Consumers started questioning value and convenience, e.g., difficulty finding charging stations in provinces, higher insurance costs, high battery replacement/maintenance costs.
- Backlash: Consumers started turning to HEV/PHEV, which are generally more convenient to use.

Key Trends in Q4/2025 and 2026:

- **BOI:** Preparing new investment promotion measures to attract domestic EV and battery production.
- **EV Infrastructure:** Charging stations and online registration systems will accelerate growth.
- **Japanese Automakers:** Started launching new, affordable Hybrid models to cater to consumer behavior still hesitant about 100% BEVs.

2.5 Agricultural Sector

The Thai agricultural sector in the second half of 2025 faced multiple challenges, especially **Oversupply**, which pressured main crop prices to decline, and rice exports slowing down from the global market. However, production in some categories such as swine, beef cattle, and ruby fish tended to recover due to better disease control and government support.

Agricultural Income (5 Main Crops):

- Expected 2025 farmer income from main crops (Rice, Cassava, Rubber, Sugarcane, Oil Palm) to **contract by approximately 16% to about 810 billion Baht**.
- **Main Causes:** Market oversupply both domestic and regional, coupled with non-recovering exports, causing product prices to fall continuously.
- Risk that this trend will **drag on until 2026**.

Specific Problems for Key Agricultural Products:

Crop/Product	Problems/Issues
Rice	Exports contracted ~40% (down more than 9 million tons), pressuring paddy prices down 35–40% despite increased production.
Oil Palm	Biodiesel demand decreased ~3 million tons/year because energy policies did not align with the actual situation.
Cassava	China turned to setting up factories in CLMV → Proportion of produce from neighboring countries surged to 71%, causing Thailand to lose market share.
Sugarcane	Global sugar prices decreased as Brazil's production increased, pressuring Thai sugar prices.
Rubber	Affected by the slowdown of the global automotive industry.

Key Risk Factors:

- Weather fluctuations from El Niño-La Niña affecting yield quantity and quality.
- Continuous volatility in agricultural prices, especially export crops.
- Uncertain global economic situation and stricter trade protectionist policies.
- Strict US monetary policy causing Baht depreciation, which did not help exports much due to slowing global demand.

Agricultural Products with Positive Outlook:

- Swine, Beef Cattle, Ruby Fish: Improving trend due to successful disease control and government support measures.
- Batavia Pineapple: Benefited from favorable weather and better quality produce.

2.6 Electrical Appliance Sector (Air Conditioners)

Thai Air Conditioner Market Situation in 2025:

- The Thai air conditioner market in 2025 faced a crisis with **sales negative for the first time in 4 years**, contracting -22% YoY (First 5 months).
- Key pressure factors included economic slowdown, mild weather (warming up slower than previous years), and consumers being cautious with spending.
- In the first 5 months, the total electrical appliance market contracted ~8%, with "Air Conditioners" being one of the segments with the sharpest decline (~ -22%).

Market Size & Sales:

- Total electrical appliance market value in Thailand: ~230–240 billion Baht.
- Total air conditioner market value: ~25,000–30,000 billion Baht/year, with sales around 2.4–2.6 million units/year (approx).
- Reports indicate that in 2025, the air conditioner market may expand slightly or remain flat due to multiple negative factors.

Impact & Manufacturer Response:

- All major brands in Thailand (e.g., Daikin, Mitsubishi, Toshiba, LG, Midea, Haier, etc.) were affected with decreased sales compared to the previous year.
- However, "Haier" managed to mitigate the impact — sales dropped ~-10%, less than the total market average of ~-22%.
- It is expected that in the second half of the year, all operators will focus on aggressive promotions, such as 10–15% price cuts, to stimulate sales.

Thailand's Role as a Global Air Conditioner Production Base:

- Thailand is designated as **one of the global air conditioner production bases** with high production and export volumes.
- Reports state that in 2024, Thailand produced up to 19 million units, ranking **3rd in the world** for air conditioner production.
- Thailand is reported as the **2nd largest air conditioner exporter in the world** in some years.
- LG Electronics (Thailand) opened a factory in Rayong serving as an "Export Hub" from Thailand to many countries — with a total production capacity of nearly 6 million units per year.

3. Industry Trends

3.1 Policies of Company Regulators

In 2025, the Company was affected by the enactment of laws and operational criteria by regulators as follows:

3.1.1 Bank of Thailand (BOT) Policy

1. Responsible Lending Criteria

The Responsible Lending criteria elevated the request for cooperation from financial institutions to help debtors into a requirement for financial institutions to lend responsibly and fairly throughout the debt cycle. The goal is to solve household debt problems sustainably in the long term, consisting of 3 main areas:

1. **More Effective Debt Assistance:** Adjusting conditions for assisting persistent debtors to be appropriate and relaxing debt repayment ability assessment guidelines for debt consolidation and refinancing. This improvement helps debtors receive better repayment conditions consistent with their ability to pay.
2. **Nudging Financial Discipline:** Incentivizing debtors to choose repayment levels appropriate to their ability and pay more when possible to reduce interest burdens in the long term. Service providers are required to provide additional information on repayment and borrowing costs both before and during indebtedness.
3. **Clear Guidelines for Providers:** Providers must have clear practices consistent with criteria and existing business operations. This includes relaxing debt repayment ability assessment guidelines so that certain loan approvals can include guarantor income (as per current widespread practice) and allowing debt restructuring to use debtor inquiries regarding repayment ability instead of documentation.

Previously, the BOT continuously prioritized household debt resolution under 3 key principles: 1) Comprehensive action covering existing bad debt resolution and quality new lending; 2) Correct principles without reducing future access to credit; and 3) Collaboration across all sectors (Government, Creditors, Debtors). The BOT closely monitors measure effectiveness and listens to feedback to adjust assistance measures appropriately.

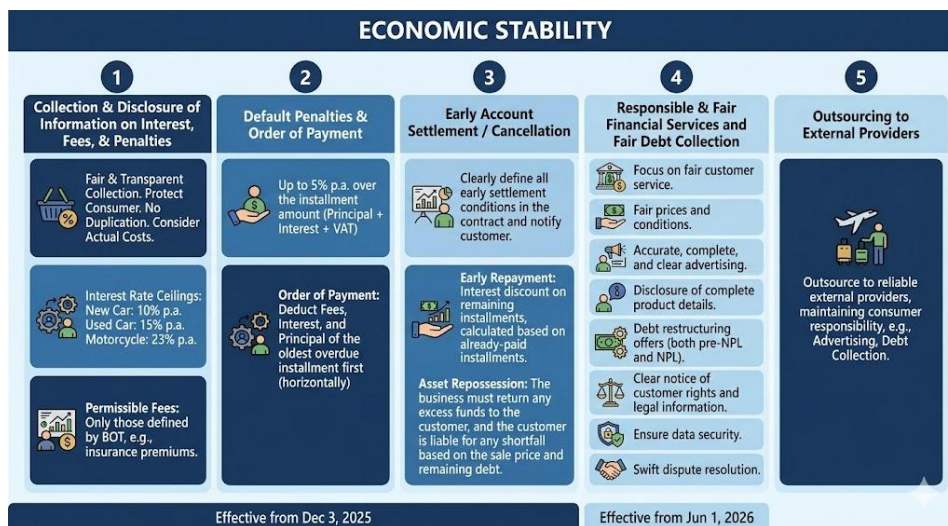
Therefore, Responsible Lending measures will improve the quality of new loans without imposing specific restrictions, as financial institutions will primarily consider credit risk based on the borrower's repayment ability. Thus, Responsible Lending does not restrict public access to credit.

2. Supervision of Hire Purchase and Leasing of Cars and Motorcycles Business

Part 1: Guidelines and Criteria

The hire purchase and leasing business for cars and motorcycles is a major funding source with high transaction volumes affecting the overall economy. Previously unregulated specifically, the government issued a Royal Decree placing this business under the Financial Institution Business Act B.E. 2551 (2008), effective in 2025. This empowers the BOT to supervise non-bank hire purchase and leasing operators (excluding individual operators, taxi cooperatives, and other juristic persons as announced by the Minister).

On December 3, 2025, the BOT issued a Notification regarding Criteria, Methods, and Conditions for Car and Motorcycle Hire Purchase and Leasing Business to elevate service standards to be responsible, fair, and transparent. This ensures customers receive standard services meeting their needs, complete product information, fair prices/conditions, assistance during repayment problems, and fair complaint resolution channels. This supervision also helps the BOT better manage economic and financial stability, especially household debt. The criteria consist of 5 matters:



Scope and Effective Dates:

- General Criteria:** (Operational practices, disclosure of interest/fees/fines, collectible fees, repayment order, closing/cancellation conditions, responsible lending, outsourcing) will be **effective from June 1, 2026**, to allow operators to prepare.
- Interest Rate Ceilings, Default Interest, and Early Closing Discounts:** For hire purchase to individuals for personal use, this will apply to new contracts generated from December 3, 2025 onwards only.

Therefore, the regulatory measures for car and motorcycle hire-purchase and leasing businesses will enable the Company to operate these products more efficiently and expand its accessibility to all customer segments.

Part 2: Request for Cooperation to Assist Debtors Affected by Disasters and Thai-Cambodian Border Situation

On December 15, 2025, the BOT issued a circular letter requesting cooperation from non-bank hire purchase and leasing operators to consider assisting debtors affected by public disasters and the unrest situation at the Thai-Cambodian border regarding capital and liquidity. This is to enable debtors to continue their occupations, businesses, or personal asset use, including debt restructuring consistent with debtor necessity, with approval to be completed within 12 months.

During the assistance period, operators are requested not to charge default interest, service fees, fines, or other additional expenses. Collection of principal and interest calculated during the assistance period should not overly burden the debtor and should not be collected as a lump sum at the end of the assistance period.

In this regard, regarding the Bank of Thailand's (BOT) requested cooperation for non-bank hire-purchase and leasing operators to provide assistance to debtors affected by public disasters and the situation at the Thai-Cambodian border, the Company remains unaffected. This is because the Company already maintains clear measures and policies for providing assistance through debt restructuring for debtors facing repayment difficulties.

3.1.2 Consumer Protection Board (OCPB) Policy

The Office of the Consumer Protection Board issued a Committee Notification regarding Contracts, declaring the **Hire-purchase business for agricultural tractors and agricultural machinery as a controlled contract business B.E. 2568 (2025)**, which became **effective from January 10, 2569 (2026)**. This is major good news for farmers, elevating protection and fairness in a business crucial for their livelihood and preventing exploitation.

This new measure focuses on standardizing contracts and interest rates. The most notable point is the stipulation that the **Effective Interest Rate in the hire-purchase contract must not exceed 15% per year**. This reflects the realization of the agricultural sector's importance. It not only protects farmers but creates a new standard for the agricultural machinery hire-purchase business. Operators must use fair contract terms containing essential substance as required by law:

1. Details of hire-purchase price payment.
2. Method for calculating amounts consumers must pay.
3. Consumers can request a grace period for hire-purchase payments.
4. Discounts in case consumers close the hire-purchase account.
5. **Effective Interest Rate must not exceed 15% per year.**

6. Consumer's right to terminate the contract and debt burden table.
7. Non-compliance by business operators is considered a legal offense with specified penalties.

3.2 Supporting Factors in 2026

Table: Positive Factors 2026

No.	Positive Factor	Positive Impact	Opportunity
1	New Government Policies - Farmer debt suspension - Reduced electricity/energy costs - Tourism stimulus - Wage adjustment to 400 Baht	Public has reduced expenses and better debt repayment ability.	Debt collection may improve due to better customer repayment ability from government cost-reduction measures.
2	Tourism	Active economic activities resulting in better public income.	Demand for loans in the service sector.
3	Low Unemployment Rate	Population has income from work in both manufacturing and service sectors.	Income available for general expenses and debt repayment.
4	Automotive Industry Growth	Expansion of Hybrid (PHEV, HEV) and Electric (BEV 100%) vehicles.	Increased demand for loans.
5	Credit Industry Growth	Tourism growth increases credit demand in the service sector.	Increased demand for loans.

3.3 Limitations and Risk Factors in 2026

Table: Negative Risk Factors 2026

No.	Risk Factor	Impact	Surveillance
1	High Level of Sub-Standard (SM) and NPL Auto Loans	May result in increased repossessed cars, increasing supply in the market while demand faces obstacles from high household debt, potentially causing repossessed car prices to plummet.	Special caution in customer consideration and accelerating the release of repossessed stock to sell quickly to reduce losses from oversupply.

No.	Risk Factor	Impact	Surveillance
2	High Household Debt	Low ability to incur new debt.	Default payments and debtor classification downgrades continuing to worsen.
3	Floods and Droughts	Impact on employment and farmer income from increasingly severe droughts, causing income risk for customers and affecting repayment ability.	Caution in lending to farmer customer groups in flood and drought-risk areas.
4	War Situation (Russia-Ukraine protracted, Israel-Lebanon-Iran)	Economic uncertainty and number of tourists entering the country.	Monitor international situations, tourist numbers, and import/export of goods and services.
5	Economic Downturn in Core Countries (USA, China, Japan, Eurozone)	Decreased number of tourists entering Thailand, affecting overall income of the Company's customer group and repayment ability.	Monitor economic conditions of major countries like China, Europe, USA, Russia, Japan, Korea, etc.
6	Reposessed Car Oversupply & Significant Drop in Used Passenger Car Price Index	Loss on sale of reposessed cars may increase.	Accelerate release of reposessed cars from stock as fast as possible.
7	BEV Market Situation	Affects used car sales prices which drop to compete.	Accelerate release of reposessed cars from stock as fast as possible.

Competitive Landscape

The Company is a non-bank business operator providing secured and unsecured loans. Most operators in the industry are hire-purchase credit operators, vehicle title loan operators licensed for supervised personal loans, and/or licensed for supervised retail loans for occupational purposes (Nano Finance) from the Bank of Thailand.

Key non-bank operators in the same industry as the Company.

Table: Comparison of Competitors in the Market (Selected)

Information	HENG	M1	S1	T1	S1	T1	C1
Loan Types Provided							
– Hire Purchase	✓	✓	✓	✓	✓	✗	✗
– Loans with Vehicle Registration as Collateral	✓	✓	✓	✓	✓	✓	✓
– Personal Loans	✓	✓	✓	✓	✓	✗	✗
– Nano Finance (Occupational)	✓	✓	✓	✓	✓	✓	✗
– Land and Home Loans	✓	✓	✓	✓	✓	✓	✓
– Revolving Cash Cards	✗	✗	✗	✓	✗	✗	✓
– Pay Later Loans	✗	✓	✗	✗	✗	✓	✗
Collateral Types							
– Passenger Cars	✓	✓	✓	✓	✓	✓	✓
– Motorcycles	✓	✓	✓	✓	✓	✓	✓
– Trucks	✓	✓	✓	✓	✓	✓	✓
– Agricultural Vehicles	✓	✓	✓	✓	✓	✓	✓
– Home and Land	✓	✓	✓	✓	✓	✓	✓
Number of Branches	749	8,433	6,000	1,800	1,079	1,060**	2,200**
Branch Distribution	All Regions	All Regions	All Regions	All Regions	All Regions	All Regions	All Regions

Source: Investor presentation documents and company websites.

* Hire purchase for electrical appliances, machinery, and cars.

** Estimated value.

(4) Procurement of products and services

In respect of loan services business, the main procurement of products and services is financing for use in the provision of loan services. The Company's current sources of funds include shareholders' equity and loans from financial institutions. In addition, in the early stages of business operations, the Company received funding from shareholders in the form of loans from related persons, which was in accordance with the joint venture agreement of 4 groups of shareholders. The Company has continuously received additional credit lines from commercial banks to be used as funding for expansion of loan services. The details of the sources of funds can be summarized as follows:

Sources of fund	as of 31 December,			
	2024		2025	
	Million Baht	%	Million Baht	%
Loans from financial institutions				
Short-term loans	385.5	3.0	220.1	2.4
Long-term loans	6,331.2	49.8	3,469.1	38.7
Total loans from financial institutions	6,716.7	52.8	3,689.2	41.1
Debenture	756.9	6.0	146.7	1.6
Loan from Other Parties	-	-	17.0	0.2
Loan from Related Parties	-	-	41.0	0.5
Shareholders' equity	5,240.4	41.2	5,076.5	56.6
Total sources of funds	12,714.0	100.0	8,970.4	100.0

As of December 31, 2025, the Company's funding sources consisted of loans from financial institutions at 41.1%, debentures at 1.6%, loans from other parties at 0.2%, loans from related parties at 0.5%, and shareholders' equity at 56.6% of total funding sources. Specifically, the Company's long-term loans from financial institutions accounted for 38.7% of total funding sources, representing 94.0% of total loans from financial institutions.

(5) Asset used in the business

1. Main fixed assets

As of 31 December 2025, the details of the Company's main fixed assets used in the business operations were as set out below.

Item	Net book value as of 31 December 2025 (Million Baht)	Type of ownership	Encumbrance
1. Land	7.0	Ownership	None
2. Buildings and improvements to leasehold buildings	28.1	Ownership	None
3. Furniture and office equipment	13.7	Ownership	None
4. Computer and equipment	2.1	Ownership	None
5. Vehicles	16.2	Ownership	None
6. Others	0.0	Ownership	None
Total	67.1		

1.1 Buildings and improvements to leasehold buildings

Location	Net book value as of 31 December 2024 (Million Baht)	Type of ownership	Encumbrance
1.Head office <ul style="list-style-type: none"> • 3-storey office building on land of 1-2-25 Rai with total area of 1,269.0 square meters No. 69 Moo 7, San Sai Noi Sub-district, San Sai District, Chiangmai Province • 2-storey office building on land of 1-2-34 Rai with total area of 1,248.0 square meters No. 69/7 Moo 7, San Sai Noi Sub-district, San Sai District, Chiangmai Province 	7.6	Ownership	None
2. Branch office buildings	19.6	Ownership	None
3. Auction centers and warehouses for vehicles	0.9	Ownership	None
Total	28.1		

1.2 Vehicles

Type of vehicle	Net book value as of 31 December 2025 (Million Baht)	Type of ownership	Encumbrance
1. Head office and branch office vehicles in the number of 112 vehicles	0.0	Ownership	None
2. Head office and branch office motorcycles in the number of 1,433 motorcycles	16.2	Ownership	None
รวม	16.2		

2. Leased assets


Type of leased asset	Net book value as of 31 December 2024 (Million Baht)	Type of ownership	Encumbrance
1. Head office building, warehouse for documents, and parking lot	20.3	Ownership	None
2. Branch office building of 657 branches	67.3	Ownership	None
3. Auction centers and warehouses for vehicles of 13 locations	4.3	Ownership	None
รวม	91.9		

3. Intangible asset

As of 31 December 2025, the Company's intangible asset included computer software with net book value according to the Company's financial statements of THB 9.4 million or accounted for 0.1% of net book value of total assets.

4. Trademark and servicemark

As of December 31, 2025, details of the Company's key trademark and servicemark used in the business operations are as set out below.

Trademark / Servicemark	Country	Application	Registration Date	Expiration Date
	Thailand	Provision of secured and unsecured loans	23-Aug-16	23-Aug-26
	Cambodia ⁽¹⁾	Provision of secured and unsecured loans	20-Sep-16	20-Sep-26
	Laos ⁽¹⁾	Provision of secured and unsecured loans	31-Aug-17	31-Aug-27

Remark : ⁽¹⁾As of 31 December 2025, the Company does not have any business operations in Cambodia and Laos.

5. Key licenses used in the business operations

The details of key licenses used in the Company's business operations are as set out below.

License	Licensor	Type	Issuance Date	Expiration Date
License to operate regulated personal loan	Ministry of Finance	Business operators that are neither commercial banks, finance companies, nor credit foncier companies under the law governing financial institutions business established by specific laws.	13 June 2019	N/A
License to operate regulated personal loan	Ministry of Finance	Business operators that are neither commercial banks, finance companies, nor credit foncier companies under the law governing financial institutions business established by specific laws.	11 March 2019	N/A
Non-life insurance broker license (NorWor.6)	Office of Insurance Commission for the business of non-life insurance	Direct insurance arrangements	26 December 2019	25 December 2027
Life insurance broker license (NorChor.6)	Office of Insurance Commission for the business of life insurance	Direct insurance arrangements	26 December 2019	25 December 2027
License to auction Phitsanulok Province	Department of Provincial Administration,	Vehicle type: cars and motorcycles	1 January 2025	31 December 2025
License to auction Suphanburi Province	Ministry of Interior	Vehicle type: cars and motorcycles	1 January 2025	31 December 2025

License	Licensor	Type	Issuance Date	Expiration Date
License to auction Nakhon Ratchasima Province	Department of Provincial Administration,	Vehicle type: cars	1 January 2025	31 December 2025
License to auction Phrae Province	Ministry of Interior	Vehicle type: cars and motorcycles	1 January 2025	31 December 2025
License to auction Chiang Rai Province	Department of Provincial Administration,	Vehicle type: cars and motorcycles	1 January 2025	31 December 2025
License to auction Chiang Mai Province	Ministry of Interior	Vehicle type: cars and motorcycles	1 January 2025	31 December 2025
License to auction Khon Kaen Province	Department of Provincial Administration,	Vehicle type: cars, motorcycles, public vehicles, service vehicles,	1 January 2025	31 December 2025
License to auction Udon Thani Province	Ministry of Interior	private cars	1 January 2025	31 December 2025
License to auction Ubon Ratchathani Province	Department of Provincial Administration,	Vehicle type: cars, motorcycles	1 January 2025	31 December 2025
License to auction Chachoengsao Province	Ministry of Interior	Vehicle type: cars, motorcycles	1 January 2025	31 December 2025
License to auction Nakhon si thammarat Province	Department of Provincial Administration,	Vehicle type: cars, motorcycles	1 January 2025	31 December 2025

6. Insurance policy

As of 31 December 2024, the Company has a property insurance contract for head office building branch office buildings, and auction centers. The key terms and conditions of the contracts are as set out below.

(1) Property insurance 2 head offices buildings and 1,018 branches office buildings and 3 billboards

Insurance company	Dhipaya Insurance Public Company Limited
Insured person	Heng Leasing and Capital Public Company Limited
Policy type	Property insurance policy

Insurance period	<ul style="list-style-type: none"> - Insurance period commencing from 27 February 2025 to 27 February 2026 at 4.30 p.m. in respect of 922 branches and 2 head offices and 3 billboards - Insurance period commencing from 22 April 2025 to 27 February 2026 at 4.30 p.m. in respect of 32 branches
Beneficiary	Heng Leasing and Capital Public Company Limited
Insured property	Building (excluding foundation), furniture, fixtures, extension and building improvement, office equipment, computers, electronic devices (excluding all types of portable computers and/or tablets and/or mobile phones), antenna, lightning rod, satellite dish, ceiling, flooring material, landscape or other assets that comes with buildings, system works such as electricity (including transformer), waterworks, fences, doors and all kinds of assets belonging to the insured person, including assets under the care of the insured person as a keeper.
Coverage	<ul style="list-style-type: none"> • Property All Risks Insurance Policy <p>Covers loss of or damage to the insured property caused by fire, lightning, explosion, aircraft damage, vehicle impact, water damage (excluding flood), forest fire, strikes, riots or malicious acts, smoke, flood, windstorm, earthquake or volcanic eruption, tsunami, hail, and accidents from external factors, subject to the conditions and exclusions of the Property All Risks Insurance Policy.</p> <ul style="list-style-type: none"> • Public Liability Insurance Policy <p>Covers the legal liability of the insured to third parties arising from or as a result of an accident related to the insured's business operations, occurring within or resulting from the use of the insured premises during the insurance period, for:</p> <ol style="list-style-type: none"> 1. Loss of life, bodily injury, or health impairment of third parties. 2. Loss of or damage to third-party property. <p>In this regard, the coverage under items 1 and 2 shall include expenses, claim fees, and compensation for which the insured is legally liable, as well as:</p> <ol style="list-style-type: none"> 3. Legal defense costs.
Insured amount	<ul style="list-style-type: none"> • Sum insured of 2,067,280.000 Baht for the Property All Risks Insurance Policy. • Coverage limit up to 20,000,000 Baht per occurrence and in the aggregate during the insurance period for the Public Liability Insurance Policy.

(2) Property insurance policy in respect of 10 auction centers

Insurance company	Thai Paiboon Insurance Public Company Limited with Muang Thai Insurance Public Company Limited
Insured person	Heng Leasing and Capital Public Company Limited
Policy type	Property insurance policy
Insurance period	1 year (10 July 2025 – 10 July 2026 at 4.30 p.m.) 10 auction centers

Beneficiary	Heng Leasing and Capital Public Company Limited
Insured property	Office buildings (excluding foundation), including building improvements, fences and concrete patios, and cars and motorcycles.
Protection	<ul style="list-style-type: none"> • Property All Risks Insurance Policy <p>Covers loss of or damage to the insured property caused by fire, lightning, explosion, aircraft damage, vehicle impact, water damage (excluding flood), forest fire, strikes, riots or malicious acts, smoke, flood, windstorm, earthquake or volcanic eruption, tsunami, hail, and accidents from external factors, subject to the conditions and exclusions of the Property All Risks Insurance Policy.</p> <ul style="list-style-type: none"> • Public Liability Insurance Policy <p>Covers the legal liability of the insured to third parties arising from or as a result of an accident related to the insured's business operations, occurring within or resulting from the use of the insured premises during the insurance period, for:</p> <ol style="list-style-type: none"> 1. Loss of life, bodily injury, or health impairment of third parties. 2. Loss of or damage to third-party property. <p>In this regard, the coverage under items 1 and 2 shall include expenses, claim fees, and compensation for which the insured is legally liable, as well as:</p> <ol style="list-style-type: none"> 3. Legal defense costs.
Insured amount	<ul style="list-style-type: none"> • Sum insured of 178,142,980 Baht for the Property All Risks Insurance Policy. • Coverage limit up to 1,000,000 Baht per occurrence and in the aggregate during the insurance period for the Public Liability Insurance Policy.

(3) Fire Insurance Policy in respect of 1 auction center

Insurance company	Muang Thai Insurance Public Company Limited
Insured person	Heng Leasing and Capital Public Company Limited
Policy type	Fire Insurance Policy
Insurance period	1 year (22 April 2025 to 22 April 2026 at 4.00 p.m.)
Beneficiary	Heng Leasing and Capital Public Company Limited
Insured property	Warehouse for cars and motorcycles, office, building (excluding foundation)
Protection	Covers damage or loss to the insured property caused by fire or lightning or explosion of specific gases specified as covered under this insurance policy, water damage, flood damage, earthquake damage, hail damage and wind damage.
Insured amount	THB 4,111,000

(6) Work that has not been delivered

- None -

1.3 Shareholding Structure

1.3.1 Shareholding Structure

As of December 31, 2025, The Company has no subsidiaries and associated companies

1.3.2 Parties with Conflict of Interest

-None -

1.3.3 Relationship with the business of major shareholders

-None -

1.3.4 Shareholders

(1) Major Shareholder

(a) The top 10 Shareholders as of December 30, 2025⁽¹⁾

Rank	Major Shareholder	Shares	Voting rights	% Shares
1	Kasikornbank Public Company Limited	348,754,500.00	348,754,500.00	9.154
2	Mr. Wichai Suphasathitkul	329,883,525.00	329,883,525.00	8.658
3	Mr. Wichian Suphasathitkul	257,894,370.00	257,894,370.00	6.769
4	Mr. Parinya Suphasathitkul	197,790,430.00	197,790,430.00	5.191
5	Mr. Kitsmith Ratanasirisap	163,066,800.00	163,066,800.00	4.280
6	Mr. Banyong Paisanteerakorn	156,443,650.00	156,443,650.00	4.106
7	Mr. Bunthid Suphasathitkul	148,344,820.00	148,344,820.00	3.894
8	Ms. Saowalak Puntharat	129,795,485.00	129,795,485.00	3.407
9	Mr. Patpong Patong	125,893,145.00	125,893,145.00	3.304
10	Mrs. Inthurath Paisanteerakorn	108,208,150.00	108,208,150.00	2.840

¹ Information from Thailand Securities Depository Co., Ltd. as of 30 December 2025

(b) Group of major shareholders who, by circumstances, have a significant influence on the company's management policy or operations (eg, having a person to be an authorized director)

-None -

(2) Holding company

-None -

(3) Shareholding Agreement

-None -

1.4 Registered and Paid-up Capital

1.4.1 Common Shares

The company listed Company in The Stock Exchange of Thailand, As of December 31, 2024 the Company registered capital total THB 3,810,000,000 consisting of 3,810,000,000 THB

common shares at THB 1 per share. These shares represented THB 3,810,000,000 in paid-up capital, or 3,810,000,000 common shares.

1.4.2 Other Shares with Different Terms or Rights from Common Shares

-None -

1.4.3 HENG's Shares or Convertible Securities a Mutual Funds for Foreign Investors

-None -

1.5 Issuance of Other Securities

In 2024, the Company issued and offered two series of corporate bonds with a total offering value of THB 761.6 million, details as follows:

Series 1: 1.5-year maturity with a fixed interest rate of 5.25% per annum.

Series 2: 3-year maturity with a fixed interest rate of 5.50% per annum.

1.6 Dividend Policy

The Company has the policy to pay dividends to shareholders at the rate of not less than 40 percent of net profit from separate financial statements after deduction of corporate income tax and reserves as required by the laws and as stipulated in the Company's Articles of Association. If the Company has accumulated losses, it will consider not paying any dividends. Such dividend payments may be subject to change depending on the Company's operating results, liquidity, cash flow, and financial status, conditions and restrictions on dividend payment as stipulated in loan agreements, debenture agreements, or other relevant agreements obliged by the Company (if any), future business plans, and the necessity for investments, including other factors as the Board of Directors deems appropriate. The Board of Directors may consider reviewing and amending the dividend payment policy from time to time to comply with the Company's operational plans.

The annual dividend payment must be approved by the shareholders' meeting, except for the payment of interim dividends which may, from time to time, be approved by the Board of Directors when the Board of Directors deems that the Company has reasonable profits to do so and report to the shareholders' meeting for acknowledgment in the next shareholders' meeting.

In respect of dividend payment of the Company's subsidiaries, the Company currently does not have any subsidiary. However, to support the Company's future business expansion, the Company has set that consideration on dividend payment by subsidiaries shall be subject to the approval of the shareholders' meeting of each subsidiary by considering operating results, liquidity, cash flow, and financial position of each subsidiary, conditions, and restrictions on dividend payment as stipulated in loan agreements, debenture agreements or other relevant agreements obliged by each subsidiary (if any), future business plans, and the necessity for investment, including other factors as the board of directors of each subsidiary deems appropriate. The exception is an interim dividend payment which may, from time to time, be approved by the board of directors of each subsidiary when the board of directors of each subsidiary deems that such subsidiary has reasonable profits to do so and reports to the shareholders' meeting.

Dividend payment history of the company

Year	2024	2025
Earnings per share	0.02	0.01
Dividend per share (Baht)*	0.0525	0.0262
Dividend payout ratio (%)	274	294**

Note : * Earnings Average per Share

** The dividend payment at a rate higher than the Company's equity reflects the Company's financial strength and ability to manage liquidity effectively. The Company has sufficient cash flow and cash flow at a level that can support the dividend payment without affecting financial stability. It is to maintain the Company's confidence under the Company's potential to operate. The Company continues to pay dividends within the framework of prudent financial management and takes into account the long-term growth of the organization as a priority.

2. Risk management

The Company recognizes and foresees the importance of good corporate risk management in driving the organization to grow and expand sustainably, create strong financial positions and generate returns to shareholders at an appropriate level, and operating in accordance with good corporate governance principles, including creating check and balance in the current business competition and ever-changing conditions faced by the Company, whether caused by external or internal factors, which may affect the ability to achieve goals and core mission of the Company. Initially, the Risk Management Committee is assigned to be responsible for formulating risk management policies covering the entire organization and overseeing that there is a risk management system or process to appropriately reduce the impact of risks on the Company's business.

Guidelines for strengthening and implementation of risk management culture

To make risk management part of the organization's culture and enable operations to achieve its objectives, the Company has established the following guidelines:

1. Creating knowledge and understanding: All executives, employees and directors must attend risk management training at least once a year to enhance their knowledge, understanding and skills in managing risks effectively and efficiently.
2. Integrating risk management: All executives and employees must apply risk management in their operations, including strategic planning, process design, and decision-making.
3. Proactive risk management: All executives and employees must identify, assess, prioritize and determine how to manage risks that may affect the achievement of the Company's objectives, including reporting risks to supervisors and identifying responsible persons (risk owners).
4. Continuous monitoring, evaluation and development: All executives and employees must monitor and evaluate results of risk management, review and participate in continuous improvement and development of the risk management system in order to control risks to a level acceptable to the Company.

2.1 Risk Management Policy and Plan

The Company realizes the importance and necessity to implement a risk management system that meets the international standards in its management. It aims to make the Company an important organization that creates customer satisfaction, has a good corporate image, and develops the Company's operations to move forward in the same direction throughout the organization. Therefore, the risk management policy is set as follows:

1. The Risk Management Committee is responsible for determining the risk management policy, both internally and externally, to ensure that it is comprehensive and in accordance with the strategy and directions of the business. At least the following 5 risks must be covered:

- (a) Financial Risk
- (b) Operational Risk
- (c) Strategic Risk
- (d) Compliance Risk
- (e) Risk from Business Environment

2. Risk management shall be responsibility of employees at all levels, who must be aware of the risks involved in their operations and the organization, focusing on risk management in various fields and managing under systematic internal control to a sufficient and appropriate level.

3. There must be an organizational risk management process that complies with good standards in line with international practice to effectively manage risks that may affect the Company's operations. The development and implementation of risk management throughout the organization must go forward in the same direction by making risk management system part of decision making, strategic and operational plans of the Company, and focusing on achieving the determined objectives, goals, visions, missions, and strategies to create operational excellence and build confidence in stakeholders.

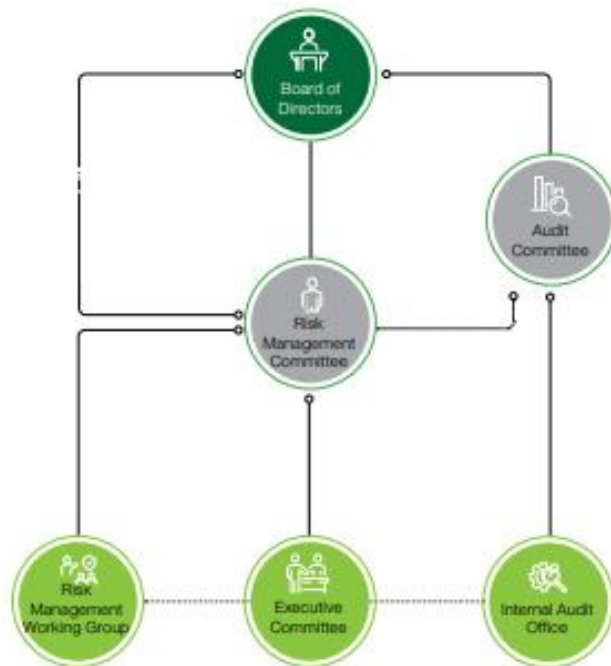
4. Guidelines are established in order to prevent and mitigate risks from the Company's operations to avoid damage or loss that may incur, including monitoring and assessing risk management results on a regular basis.

5. Promote and develop the use of modern information technology systems in the Company's risk management process and encourage personnel at all levels to have access to information on risk management, including establishing an effective risk management reporting system for the Risk Management Committee.

Risk Management Structure of the Company

The Company has determined risk monitoring as part of the Company's management to ensure that the governance structure and responsibilities are appropriate and can promote effective risk management. The structure and duties and responsibilities in the monitoring of the Company's risks are as follows:

Risk Management Structure



Board of Directors has the overall responsibility to supervise the Company's risk management in accordance with the risk management structure and acceptable policies and risks, including promoting continuous and efficient risk management at all levels throughout the Company according to international principles to create a sustainable risk management culture.



Audit Committee helps support the Board of Directors in performing duties relating to risk management by reviewing to ensure that the risk management system is appropriate and effective.



Executive Committee is responsible for the following matters :

1. Consider and review the Company's risk management and internal control system.
2. Report high and very high risk levels to the Risk Management Committee, the Audit Committee, and the Board of Directors for acknowledgement



Risk Management Working Group is responsible for the following matters

1. Analyze and assess risks of each unit and manage risks according to established guidelines.
2. Study, analyze, assess, and manage risks, including finding solutions.
3. Educate various departments to understand criteria for analysis and assessment and manage risks.
4. Follow up, review, notice the risk owners to manage risks continuously
5. Report result of assessment risks



President is responsible for the implementation of policy and supervision to ensure continuous compliance through the Risk Management Working Group, which consists of executives from core units of the Company.



Risk Management Committee responsible for ensuring that significant business risks are identified and assessed regularly, and effective risk management measures have been established and is responsible for the following matters :

1. Prepare risk management policy, strategy, and criteria for risk management to propose to the Board of Directors for approval.
2. Review risks and the Company's risk management guidelines as assessed by the agency owning risk and providing suggestions for improvements.
3. Supervise effectiveness of the Company's risk management process by continuous monitoring and review.

2.2 Factors and risks to the Company's business operations

2.2.1 Risks to the Company's business operations

Emerging risks

In the next 3-5 years, the Company is prepared to deal with many risks that may arise in the future. Such risks affect economic and business directions of the Company, both directly and indirectly. In order to find guidelines for eliminating or reducing risks, the Company has disclosed new risks that may arise in the future and the following risk management process.

Emerging risks	Risk description	Impact that may occur to the Company	Risk management process
<p>1. Risk from natural disasters caused by climate change such as global warming, La Niña and flood.</p> 	<p>The Company is exposed to risks associated with natural disasters and climate change, which could disrupt normal business operations. For instance, flood incidents may render certain branches temporarily inoperable and hinder on-site operations for lending and debt collection. Furthermore, droughts can cause significant damage to agricultural areas, potentially leading to a slowdown or cessation of operations across various business sectors, including manufacturing, services, and consumption.</p> <p>During the first quarter of 2025, Thailand was impacted by a major earthquake in a neighboring country, causing tremors felt across several areas of Thailand. Such events highlight the risks posed by unpredictable natural disasters, which could adversely affect the Company's assets, operational premises, work systems, as well as the risk profile of its assets and loan portfolio.</p>	<p>The occurrence of disaster can affect a company's ability to conduct business. If customers are affected by the cessation of operations in various sectors, may not be able to pay their debts</p>	<p>1. The company has instilled awareness among employees in campaigning for maximum energy efficiency.</p> <ul style="list-style-type: none"> • Save water and electricity consumption • waste separation • Reduce greenhouse gas emissions by using green vehicles <p>2. Including prepared a Business Continuity Plan (BCP) and tested according to the specified period. In order to be able to respond effectively and efficiently to emergency situations.</p> <p>3. The company has measures to examine loan applicants who are farmers in flood-affected areas. In addition, there are measures to help</p>

Emerging risks	Risk description	Impact that may occur to the Company	Risk management process
	Subsequently, in the third quarter of 2025, Thailand was affected by tropical storms resulting in heavy rainfall and accumulated precipitation in numerous areas, thereby increasing the risk of flash floods and landslides in several provinces. Meanwhile, during the final quarter of the year, Thailand faced severe flooding caused by tropical cyclones and monsoon influences. This resulted in widespread impact across many provinces, particularly in the Southern region, affecting the economy and infrastructure. These events reflect the increasing frequency and severity of natural disasters driven by climate change, which could have long-term implications for the Company's business continuity, asset quality, and loan portfolio risk.		debtors affected by disasters to participate in the debt restructuring project.
2. Risks from using electric cars instead of internal combustion (gasoline) cars, resulting in the price of used cars using the internal combustion system falling at a higher rate than usual.	In 2025, the electric vehicle (EV) market continued to grow steadily, particularly affordable EVs from Chinese manufacturers. This accelerated consumers' transition from internal combustion engine (ICE) vehicles to EVs, resulting in a massive influx of used ICE vehicles entering the market. Concurrently, several automakers announced price reductions or introduced new EV models, causing the secondary market prices of ICE vehicles to decline faster than anticipated. Consequently, the	The rapid decline in used ICE vehicle prices could result in collateral values falling below the outstanding debt, exposing the Company to the risk of granting loans that exceed the actual collateral value. Furthermore, the sale of repossessed	1.Increase the frequency of monitoring used market prices by model, especially for high-risk models. 2.Adjust the appraised value of collateral to align with market trends at least on a quarterly basis. 3.Consider reducing the Loan-to-Value (LTV) limit for models with a risk of rapid price depreciation.

Emerging risks	Risk description	Impact that may occur to the Company	Risk management process
	discrepancy in the 'appraised value of collateral' increased.	assets (vehicles) may lead to increased losses due to sharp market price drops for certain models, especially small gasoline-engine cars and vehicles aged 3–6 years.	4.Establish a 'High-Risk Model List' to serve as an additional criterion for loan approval. 5.Closely monitor government EV support policies that may cause further volatility in the ICE market prices
3. Risk of geopolitical conflicts (Military aspect)	<p>Prolonged geopolitical conflicts, encompassing both military actions and international trade policies, impact energy prices, commodity prices, logistics costs, and the stability of the global supply chain. The conflict between Russia and Ukraine has driven up energy prices, creating inflationary pressures and increasing the cost of living.</p> <p>Meanwhile, the conflict in the Middle East, particularly between Israel and Hamas, as well as the attacks on cargo ships in the Red Sea, have forced shipping operators to bypass main routes and use longer detours. This has led to higher freight rates, increased risk insurance premiums, and longer transit times, while also heightening uncertainty in international logistics systems and supply chains.</p> <p>Furthermore, tensions between the United States and the People's Republic of China</p>	<p>The rise in commodity prices and the cost of living, resulting from economic uncertainty, geopolitical conflicts, and international trade and tariff measures, may reduce customers' debt repayment ability or lead to defaults on payment terms, resulting in an increase in the non-performing loan (NPL) ratio.</p> <p>Meanwhile, higher cost burdens may make it more difficult</p>	<p>The Company closely monitors and manages its debtors and has implemented stricter credit approval measures, such as:</p> <ul style="list-style-type: none"> • Reducing the Loan-to-Value (LTV) limit. • Increasing the frequency of monitoring median prices and adjusting collateral values. • Enhancing customer National Credit Bureau (NCB) checks. • Analyzing customers' income structures prior to loan approval.

Emerging risks	Risk description	Impact that may occur to the Company	Risk management process
	<p>regarding trade and tariff measures have increased uncertainty in international trade policies. The impact on Thailand primarily stems from U.S. trade policies aimed at protecting domestic industries, rather than being a direct party to the conflict. At the same time, tensions and border skirmishes between Thailand and Cambodia, which tend to escalate at times, could affect economic stability in border areas, cross-border trade, transportation, and business continuity. This may also lead to changes in regulatory measures, security protocols, and restrictions on economic activities in the affected areas.</p> <p>Such risks could impact business sectors reliant on imports-exports, energy, raw materials, and logistics, leading to higher operating costs and volatility in profitability and cash flows. This could subsequently affect credit quality, customers' debt repayment ability, and the value of collateral assets. Therefore, the Company must closely monitor the situation and manage risks to maintain business continuity.</p>	<p>to acquire high-quality customers, leading to a decline in new loan issuances and negatively affecting the Company's operational performance. Additionally, voluntary motor insurance policies generally do not cover damages caused by war or military operations. In the event of such occurrences, collateral assets may be damaged without the possibility of claiming compensation. This would result in a decrease in collateral value and an increase in the Company's credit risk.</p>	

Risk management

The Company gives importance to risk management in all aspects. The Company analyzes internal and external environment, including economic, social, political, technological, industrial, competitor and other trends in order to determine the Company's key risks, which can be summarized as set out below.

(1) Strategic risks

(1.1) Risk of loan expansion not meeting the business plan

At present, the Company's branches are the main channels for providing loans and other services. The Company has a plan to continuously increase its number of branches to increase its service capabilities and support the needs of current and new customers in the future. This will help diversify risks if any event affects business operations in certain areas.

In the event that the Company is unable to expand loans in accordance with the Company's business plan or there is a delay or malfunction in the operations caused by factors such as inability to find potential areas to open new branches, inability to recruit qualified personnel or branch service personnel do not have enough capabilities to achieve goals, the Company may not be able to meet customers' needs effectively. Due to increasing competition in the personal loan business from competitor's branch being located in the nearby area of the Company's branch, new branches may not be able to achieve operational goals determined by the Company such as targeted loan value, number of loan contracts, debt collection and tracking, insurance selling or operating costs or expected return on investment could not be achieved etc. Such factors may have negative impacts on the business, operating performance, financial positions and business opportunities of the Company.

However, the Company's shareholder groups have over 20 years of experience and expertise in loan service business. The Company requires an investment analysis by the relevant departments in terms of target customers, location, population distribution and characteristics of surrounding community, market conditions and competitors, consumer demand, local personnel, investment per branch, payback period, and expected return. Such investment analysis must be approved by the Executive Committee and/ or the Board of Directors in accordance with the Company's authorization matrix. After making the investment, the Company closely monitors and evaluates the operating results and adjusts the operating plan according to the changing situations.

In addition, the Company has given importance to the development of personnel based on the fundamental belief of "Good services can deliver better business results (loan amount and debt collection)" by cultivating a service culture. The service culture emphasizes on driving towards the process that is equipped with good mindset and skills and creates "Change Leaders", a group of branch managers who acts as coaches to educate, provide advice and convey ideas and good service practices to nearby branches. The Company's identity as a preferred service provider to local people is emphasized. The change leaders are

willing to provide proactive services, understand the needs of customers as locals, and perform their duties as professional at their best capabilities. In the long run, the Company expects that the seed of this cultivated personnel will expand and build up the business to create sustainable business operations.

In this regard, in 2025, the Company plans to consolidate nearby branches to better respond to customer needs and enhance operational efficiency, with the goal of reaching new customer bases in accordance with the Company's policy.

(1.2) Risk from competition in hire purchase, regulated personal loan for occupation, and other loans industry, entry into the industry by new competitors, and technology disruption

There are many service providers in the loan service business including existing and new service providers. Other loan service providers have expanded their services to online channels and are using technology in the credit approval process to improve and create faster and more efficient services. The number of customers who choose to apply for loans through online channels has also increased.

In addition, the government has a policy to support online personal loans (P2P lending) and digital personal loans, resulting in new entrepreneurs who are interested in entering into the lending industry which provide services through online channels. Competition is presented due to various promotions such as providing a higher credit limit, reduction in interest rate, and extension on repayment period in order to attract customers to choose the services. There is competition in presenting promotions or additional investment to increase quality of the Company's services to compete with other service providers in the industry. Therefore, the Company may not be able to lend additional amount of loans in accordance with its strategies or the value of new loans by the Company may decrease as the Company's services are mainly provided through its branches. Service hours at the Company's branches are only from 08.00 a.m. – 5.00 p.m. on Monday to Saturday, while customers can access services of other loan service providers with online channels 24 hours. Such circumstances may have a negative impact on the Company's business, operating performance, financial positions, and business opportunities.

The Company has prepared a strategic plan to respond to competition within the loan industry by expanding its customer base in order to increase an opportunity to lending through increasing number of branches in potential areas, building awareness of the Company's brand with local customers (Brand Awareness) through building a good relationship with customers for recognition (Brand Recognition) and decision to apply for loans with the Company as the first place (Conversions). In addition to expanding the customer base, the Company has a strategy to maintain its existing customers (Customer Retention). For instance, if customers pay their installments on time for a certain period of time, the Company will offer customers refinancing loans to increase their balance (Up-Selling) or will offer a new type of loan (Cross-Selling) or discounting promotion to increase its competitiveness. In addition, the company has marketing through Referral Program with partners in each locality such as car tents to introduce hire purchase loan products for customer who interested to buying a car. The company also participating in

activities with community leaders for community leaders to recommend products to members. The Company focuses on development of loan products, new channels for product presentation, customer database system and system for, and expertise of personnel, in credit consideration and analysis. The Company has set measures for future business planning to support changes in consumer behavior and changes in technology by collecting customer information to study their behavior in using loan services and repayment to analyze trend and changes on a regular basis. Such information is used for planning the Company' strategies. At present, the Company has begun to develop online channels according to the determined plan to support customers' needs and provide convenience in using the services in the future, in parallel with provision of services through branches. In addition, the Company has improved the credit approval process to become faster, while effectiveness of the approval process for screening qualified loan applicants is maintained. In addition, the company has also improved the credit approval process to be faster. At the same time, the effectiveness of the approval process for screening qualified loan applicants is maintained.

In 2024, the Company has planned a strategy for agricultural loans (Nano Finance), which is a small-scale loan service for farmers to help them purchase materials and equipment necessary for farming, such as fertilizers, medicines, chemicals, and agricultural tools. The loan format allows farmers to use the money before starting/ during cultivation and repay it later. In addition, the loan application process is easy, using only the green farmer's book as proof of application, which helps farmers access sources of funds more easily. Furthermore, the Company has proceeded with developing new credit products under a prudent risk management framework to align with consumer behavior and the debt repayment ability of each customer segment, while mitigating long-term portfolio quality risks. The focus is on products that help elevate customers' quality of life and feature a credit structure appropriate for the borrowers' actual income.

For the "Cooling Credit, Anyone Can Rely On" product, the Company designed small to medium credit limits to support the purchase of air conditioners, which are products that help reduce health risks and improve customers' quality of life in hot weather. It establishes installment payment conditions with privileges, such as an interest waiver for the first 30 days, to reduce the customer's initial financial burden. The application process, which requires limited documentation, allows customers to access funding sources quickly, yet remains subject to an appropriate debt repayment ability assessment in accordance with the Company's risk management principles.

In addition, the Company prioritizes the development of loans for service workers on platform systems through the "Maid Loan" product, in collaboration with the Beneat platform, to verify occupational information and income behavior. This helps mitigate the risk of incomplete borrower information, especially for freelancers without regular income. The Company has designed a product with a credit limit structure and payment methods that align with per-job or weekly income patterns. It includes a facilitation

mechanism for transmitting weekly payment amount data from Beneat with the customer's consent, which helps reduce debt repayment discipline risks and increases the likelihood of maintaining a normal account status.

The development of both products falls under comprehensive risk management principles, covering customer suitability, repayment capacity, data verification processes, and relevant legal regulatory frameworks. This enables the Company to expand its customer base safely while sustainably promoting consumers' quality of life.

1.3 Marketing & Call Center Risk

Over the past several years, the Thai retail credit industry has experienced increasingly intense marketing and communication competition from major service providers, new local players, and online platforms acting as credit information comparison channels. Consequently, the Company must adjust its communication formats and customer outreach methods to maintain competitiveness. Simultaneously, consumer behavior is continuously changing. Customers are increasingly utilizing online channels to search for and compare credit information via social media, review websites, and financial communities. This has significantly raised expectations regarding the accuracy, clarity, and speed of information provision.

Regarding spatial competition, the intensity of localized public relations and advertising media remains high, particularly from major competitors with larger marketing budgets. As a result, the Company may face brand visibility risks in certain areas, where customers may not be adequately aware of product information or the Company's competitive advantages. Furthermore, algorithm volatility on online platforms causes uncertainty in digital channel communications, necessitating constant optimization of content and channels to maintain the quality of customer reach.

Under such a competitive environment, the Company has adjusted the number of branches in some areas to enhance service efficiency. However, branch closures or relocations may cause misunderstandings among some customers, especially when the information received is inaccurate or incomplete. Some customers might mistakenly believe that the Company has ceased operations, lacks stability, or will stop accepting debt repayments. Such misunderstandings can spread rapidly through social media and community word-of-mouth, leading to short-term and long-term risks to the Company's corporate image and trust.

Additionally, customer perception regarding branch closure or relocation news is often reflected in an increased volume of incoming calls to the Call Center, especially during periods when the news is widely disseminated. This results in longer wait times for some customers, delays in receiving complaints, or incomplete data recording, making it impossible to follow up or close cases as scheduled. Delays in answering questions or resolving customer issues may lead to dissatisfaction and negative comments on online media, broadly impacting the Company's digital-era image.

In this regard, the Company prioritizes communicating accurate information through official channels, closely monitoring complaint issues, and continuously improving customer service quality to prevent impacts on corporate image and to maintain long-term customer trust.

(2) Operational risks

(2.1) Risk from efficiency of credit analysis and credit approval which may affect the quality of the Company's loan portfolio

The Company takes into consideration customer identity, ability to repay debt, existing liabilities, and history of debt repayment. The branch officers will be responsible for analyzing data of which accuracy will be verified and credit will be approved by branch managers, district managers or the Credit Control and Approval Department. Persons authorized to approve the credit will depend on the value of credit limit as stipulated in the Company's operating manual.

The efficiency of credit analysis and credit approval is an important factor affecting the success of the Company's operations. Although the Company has a process of analyzing data and consideration of credit approval with caution and prudence and the process is completed in accordance with the operating manual, the Company cannot guarantee that it will analyze credit accurately at all times in the future. Factors affecting the quality of credit analysis and approval include employees' expertise in analyzing credit data, employees' expertise in valuing collateral, concealment of important customer information, and corruption by employee etc.

Inefficient or incorrect credit analysis may affect the quality of the Company's loan portfolio. The Company may not receive loan repayments within the period specified under the contracts, or in the event that the borrower defaults on payment for a long time, the Company's accounts may be affected as the Company have to record an increase in credit losses, or the Company may not be able to track down the vehicle used as collateral for auction and to pay off the debt, or the market value of the vehicle at that time may be substantially reduced and is insufficient for repayment of the outstanding loan etc. Such factors may have a negative impact on the Company's business, operating performance, financial positions, and business opportunities.

The Company realizes the importance of credit analysis and approval process, which is a critical operation in the Company's business. Therefore, branch employees are required to complete credit analysis related knowledge training before operations. The branch employees must pass a knowledge test and attend practical training before starting actual work. In addition, the Company clearly separates the function of credit analysis from credit approval. The approval authority is determined according to the procedures under the operating manual. Accuracy of information must be verified prior to every credit approval. The Company believes that its credit analysis and approval process will allow the Company to analyze factors for approving credit with reliability.

(2.2) Risk of debt collection being unable to meet the maturity period, which may be caused by external factors that are beyond the Company's control and the Company may significantly incur additional costs from such factors

The Company provides loan services to customers with a monthly repayment schedule. The company faces risk of customers not paying installments as scheduled or the Company is unable to collect installments that are due or overdue. This might be due to external factors that affect ability and willingness to repay by customers such as macroeconomic conditions, total liabilities of the borrower or changes in career or income etc. Such circumstance will affect the Company's debtor status classification and provision for allowance of expected credit loss and the Company may incur additional expenses if the Company is unable to collect loans and has to take collateral for auction and use proceeds from the auction for repayment or there is a lawsuit or legal action. Such factors may have a negative impact on the Company's business, operating performance, financial positions, and business opportunities.

In terms of debt collection, the Company has set up a system for managing and tracking debts quickly and efficiently. The Company organizes trainings and provide knowledge to branch employees, call center employees and continually test their knowledge and understanding of the operations. In addition, the Company has determined operational guidelines based on compliance with the laws and the Debt Collection Act B.E. 2558 (2015), which have been stated in the operating manual of the Collection Department. The Company has established a debt collection procedure that is consistent with the outstanding debt of each borrower and a procedure for debt collection through field visit. The Company has separated the authorities of persons in the process of debt collection for each debtor status for transparency, verifiability, and can be crossed check among persons authorized for debt collection.

In respect of receivables that are overdue for more than 150 days, the Company engages an experienced external debt collection team. The external collection team performs its duties with professionalism and strictly operates in accordance with the laws and the Debt Collection Act B.E. 2558 (2015) to follow up such receivables. In addition, the Company has a system to control the results of debt tracking at the end of every day and at the end of every month to manage efficiency of debt collection and follow up debts in a timely manner, reducing risk of incurring non-performing loans (NPLs).

To prevent the risk relating to debt collection, the Company analyzes and considers credit by requiring the Credit Control and Approval Department to consider qualifications of the borrower and taking into consideration the borrower's ability to repay loan as a main factor. In addition, the Company has an off-site payment collection service to help facilitate borrowers who are unable to pay installments at branches or other channels provided by the Company in order to increase the collection rate.

(2.3) Risk of not being able to track the vehicle which is a collateral under the loan contract or the vehicle which is a collateral under the hire purchase contract in the event of non-payments

The Company's secured loans can be divided into 2 types of loans: loans with vehicle registration as collateral and hire purchase loans. For loans with vehicle registration as collateral, the borrower who owns the vehicle will use original vehicle registration as loan collateral and deliver the original vehicle registration to the Company, along with signing the ownership transfer documents to the Company in advance so that the Company could track the vehicle according to the vehicle registration and auction the vehicle for loan repayment.

In the event that the customer has defaulted on payment, the Company will follow up and seize the vehicle used as collateral under the loan with vehicle registration as collateral contract or seize the vehicle used as collateral under the hire purchase contract. Such vehicle will be auctioned to pay off the outstanding loan. The Company faces risk of not being able to track motorcycles, cars or other types of vehicles used as collateral that can be moved easily. Such factor may have a negative impact on the Company's business, operating performance, financial positions, and business opportunities.

To reduce the chance that the Company is unable to seize the vehicle, the Company has determined that the customer's primary residence is one of the factors that are considered in the credit analysis and approval. The Company will consider giving loans to customers whose residences are in the provinces where the Company's branches are located or in the provinces with specified distances from the branches only. The branch employee will go to the local area to verify the customer's history and the Credit Control and Approval Department will call customers directly to verify and confirm the information. The customer's history will be checked against the Company's black list and credit information of the customer will be checked at the National Credit Bureau prior to credit approval. In the event that the customer defaults on payment beyond the period specified by the Company, the Company's policy is to follow up and seize the collateral under the contract with the Company without delay. The Company will negotiate with the customer using reasonings and ask the customer or the person who has possession over the vehicle at that time to sign a memorandum regarding delivery of vehicle or a letter requesting for return of hire-purchased vehicle and agreement to be responsible for any damages, together with delivering the vehicle. The conditions of the collateral shall be inspected and a photo of the collateral at that time shall be taken as evidence.

(2.4) Risk of the value of assets held for sale is lower than the outstanding debt or inability to sell assets held for sale

The Company has assets held for sale due to breach of contract and non-payment of outstanding balance by customers. As a result, the Company has assets held for sale in order to repay outstanding debts of such customers. The Company, therefore, cannot guarantee that:

(1) There will be no damage to the vehicle used as collateral while in the customer's possession. Any damage to the vehicle may result in a significant impairment in the value of the vehicle;

(2) The value of the collateral through auction sale will cover the outstanding debts under each contract. The value will depend on conditions, age and popularity of the brand, model, market conditions, and demand for such vehicle at that time;

(3) In the event that there is outstanding debt after the auction sale, the Company may have additional expenses from following up on the outstanding debts or may incur legal costs and if the Company cannot claim the customer or the guarantor to pay the difference of the outstanding debt, or in the event that the Company expects that the cost of debt collection will be higher than the expected cash inflow, the Company may consider not to follow up on the debt. As a result, the Company will incur a loss from the sale of assets held for sale.

However, the Company has a strict policy for credit analysis and debt collection by comprehensively considering important factors to assess the borrower's qualifications and the conditions of the collateral, including but not limited to purpose and suitability of the use of the vehicle, the main address of the borrower, occupation, brand, model, year of production, and market price of the car etc.

(2.5) Risk of malfunction, interruption or damage to information technology system during business processes

The Company has invested and developed information technology system for use in various business processes. The business processes include credit analysis, record of customer information, calculation of installment payment, preparation of loan contracts, debt collection and monitoring of debt, management and storage of contract information, sale of collateral, accounting and finance management, human resources management, and legal proceedings. The Company will use information from such information technology system to prepare a report for the management (Management Report) and financial statements and analysis of the Company's operating performance and financial positions.

If the information technology system malfunctions, is interrupted or damaged due to the Company's business operations, or events beyond the control of the Company such as natural disaster, network problem, power outage, hardware problem, cyber security threats etc. Such event may cause data loss, inability to access information in the information technology system, or data leakage. As a result, efficiency in the Company's business operations will decrease, creating delays or interruptions, which may cause financial loss or resulting in lack of confidence in the Company's business operations from customers, and adversely affect the Company's reputation. Such factor may have a negative impact on the Company's business, operating performance, financial positions, and business opportunities.

However, the Company has a policy to maintain information security in order to prevent any damage that may occur to the Company's information technology system. The efficiency of the information technology system is checked. The information technology security is regularly reviewed and improved to be in line with the changing environment, including establishing a business continuity plan and an IT disaster recovery plan (IT DRP) with a rehearsal on implementation of the plans to respond to

emergencies at operational level. The right to access information and information systems is determined according to the authorities and responsibilities of each level of employees. Password is determined for access and the Company has personnel with expertise to inspect, improve and control operations of the information technology system in order to prevent and solve any problems that may arise within a reasonable time and limit any damages.

(2.6) Risk of reliance on senior management and key personnel with expertise and experience in various fields in the business

The Company relies on a team of senior management with experience and expertise in the industry in managing the Company's business, including professional management team in the financial industry, loan service business and other industries for a long period of time. If the Company is unable to motivate and retain senior management and key personnel or unable to recruit replacement or additional personnel within a suitable time period for such change, there might be a negative impact on the Company's business, operating performance, financial positions, and business opportunities.

The Company has established a succession plan and a career development program to develop potential personnel within the organization and recruit potential personnel from outside the Company for executive-level personnel and other key positions so that the Company is able to recruit key personnel to replace them within an appropriate period of time. In addition, the Company has allocated compensation suitable for the knowledge and capabilities of each position of which the Company believes that it can be compared with other operators in a similar industry.

The Company relies on personnel with expertise and experience in operating the Company's business in multiple processes, including but not limited to data analysis for credit approval, valuation of collateral, debt collection, and preparation and analysis of financial, accounting and legal information etc. The Company's inability to recruit or retain personnel with knowledge and expertise may have a negative impact on its operations. Such circumstance may result in incorrect credit analysis and consideration, inaccurate assessment on the customer's ability to repay debt or appraised value of the asset is not in accordance with conditions of the asset etc.

The Company cannot guarantee that it will be able to recruit or maintain personnel with skills, knowledge, expertise and experience that is sufficient and suitable for the Company's current operational needs or can support future business expansion plans. The recruitment or development of personnel which does not keep up with the Company's needs in expanding the business according to the strategic plan or the inability to recruit personnel to replace important positions which may suddenly retire, relocate or resign may cause the Company's operations to be inconsistent, inefficient or interrupted, or the Company may incur additional costs by offering additional compensation and benefits to attract and retain key personnel with experience and competence. Such factors may have a negative impact on the Company's business, operating performance, financial positions, and business opportunities.

However, the Company is determined to continually recruit and develop the quality of its personnel to increase their capabilities. The recruitment and selection of employees will be based on educational qualifications, knowledge, relevant training courses, and skills related to the job position. In addition, the Company has an annual training plan in each department to transfer knowledge to employees and requires personnel at all levels to attend regular trainings on knowledge and skills relating to their operations. Performance assessment are carried out to acknowledge strengths and weaknesses of the personnel, including adjusting the method of development and improvement of competence as appropriate. To attract and retain qualified and competent personnel in its business operations, the Company has established a fair compensation and welfare structure in line with the responsibilities and expertise of personnel and can compete with businesses in the same industry. The Company also creates a good working atmosphere and work motivation such as rewarding employees for good performance, annual bonus payment and other welfare etc.

(2.7) Risk of fraud by employee in the Company's main activities such as credit analysis and approval, payment installment, cash storage, and debt collection etc.

The Company has opened branches to support the provision of loan and installment payment services by customers for fast and efficient services that can compete with other service providers. The Company's main activities will occur at the branches, including such credit analysis and approval, acceptance of installment payment, cash storage, debt collection, and custody of assets etc. Such activities may provide an opportunity for fraud such as credit approval for non-qualified individual, embezzlement or forgery of documents etc.

The Company has a strict policy and measures to prevent fraud by employee and continually communicate such policy and measures to its personnel so that its personnel understand the measures and penalties for fraud. The Company has established internal control measures in each operating process. There is a separation of duties of branch employees and the Credit Control and Approval Department. The approval authority is determined according to the procedures under the operating manual. The loan application, supporting information, and customer identification are checked every time before credit approval. There is also a check on cash on hand at the end of the day at each branch.

In addition, the Company has engaged KPMG Phoomchai Business Advisory Limited ("KPMG") as its internal auditor whose role is to regularly and independently audit the operations of branches and departments. There is a random check on the branch operations. The results of the audit will be reported directly to the senior management and the Audit Committee for acknowledgment. There are channels for reporting whistleblowing. The Company's internal and external stakeholders may directly report any clue or complaint to the Office of the Company Secretary via comment box, mail, telephone at 1361, email whistleblower@hengleasing.co.th or through the Company's website www.hengleasing.com. A report on risk of corruption is also

prepared to monitor such risk and the senior management and the Risk Management Committee is reported in order to reduce opportunities for corruption and corruption can be detected in a timely manner.

The Company has been certified by the Thai Institute of Directors (IOD) to be a member of the Private Sector Collective Action Coalition Against Corruption (CAC). Such certification is valid for a period of 3 years, effective on 31 March 2021 to March 30, 2024 and the company has applied for a second certification renewal, with the certification effective from March 30, 2024 to March 30, 2027 which demonstrates the company's intention to strive to conduct business correctly, transparently, fairly, or verifiably by setting appropriate guidelines and responsibilities for various operations, with clear guidelines to prevent fraud and corruption, leading to the development of the organization towards sustainability.

(2.8) Risk of loss or damage to loan contract or collateral document due to theft, fire or other natural disasters

The Company keeps original loan contracts, vehicle registrations and land title deeds which are collaterals of the contracts at the Company's head office and makes copies of such contracts and stores them in the Company's information system to increase efficiency in information management and provide access of information to employees for operations. However, the Company cannot guarantee that the original loan and collateral contracts or information stored in the Company's information system will not be damaged or lost due to occurrence of the abovementioned factors in the future as the abovementioned events are beyond the control of the Company.

The Company is highly aware of the importance of contracts and collateral documents and has established a policy and procedures for keeping contract and collateral documents. The Registration and Contracts Unit/branches are responsible for controlling completeness and overseeing storage of loan contracts and collateral documents. Documents are systematically stored in designated room for storage of contracts and collateral documents. Copies of contracts and collateral documents are also stored in the Company's information technology system and the information is regularly back up on the Company's redundant servers. There are regular audits and improvements of the information system to maintain system efficiency.

(2.9) Cyber Security Risk

At present, companies use technology and information technology systems as main mechanisms in driving their business, which has caused them to face a higher risk of cyber security. Therefore, the Company should maintain strict and adequate cyber security according to the Company's risk system in order to be prepared in dealing with cyber threats. Being cyber attacked will have a direct impact on the Company at many levels, including:

1. The Company's services are disrupted if the attack is intended to damage the Company's computer system.
2. The Company's information is disseminated without permission.

In addition to financial damage, it will also affect customers' confidence in the Company's services. There may also be penalties from government agencies if the rules are violated. At the same time, cyber threats may also cause customers financial damage if the attack targets the Company's customers.

1. Procurement and Development of Tools: The Company is committed to continuously procuring and developing technological tools to enable the prevention of sophisticated or zero-day (unknown) attacks.
2. Security Management: Continuously enhance information security management to elevate service security levels in accordance with international standards and regulatory requirements. Referenced standards include ISO 27001 and the Personal Data Protection Act (PDPA).

(3) Financial risks

(3.1) Risk of reliance on credit from financial institutions and obligations to comply with financial covenants as stipulated in the loan agreements

The Company currently has 2 main sources of funds to support its loan services business which include loans from financial institutions and funds from the Company's shareholders. The risk of being reliance on any one financial institution is mitigated by procuring funding from 6 commercial banks in Thailand. The Company has good relationship with such financial institutions and the Finance Department is required to monitor the status of the business in maintaining financial ratios and regularly report to the relevant executives to ensure that the Company is able to comply with financial covenants under the existing loan agreements with financial institutions. In addition, after the initial public offering (IPO), the Company has additional sources of funds from offering of its ordinary shares. Part of the proceeds from the IPO is intended to be used as a source of funds for supporting operations and growth of the Company's business.

(3.2) Risk from difference in credit term and borrowing period (Mismatch fund)

The Company's loan service business requires a high amount of capital. The Company's main sources of fund for loan services include short-term and long-term loans from financial institutions, shareholders' capital, proceeds from capital raising in the stock market, and cash flow from operations. The Company may not have sufficient liquidity to meet due dates of loans or other liabilities at all times. There are factors that may negatively affect efficiency of the Company's cash flow management, including changes in macroeconomic conditions, financial markets, and government policies relating to the Company's business operations, both directly and indirectly, efficiency in credit analysis, collection and monitoring of the Company's debts etc., which may cause the Company's loan services not being in accordance with the strategic plans or goals. The Company's cash flow from operations may not be sufficient to repay loans from financial institutions or there may be a period that does not correspond to the due date of loan, which negatively affects the Company's liquidity.

Inefficient capital and liquidity management may result in the Company not being able to procure funds to support the Company's business operations and business expansion plan at appropriate cost and conditions, or may not able to procure additional funds at all, which may have a negative impact on the Company's business, performance, financial positions, and business opportunities.

The Company's liquidity management policy includes: (1) preparation of monthly cash flow projections; (2) closely monitoring of debt collection and cash flow from operations; (3) procurement of funds from bank loans in accordance with the Company's lending plan; (4) procurement of funds at the level that is in line with the Company's loan growth so that the Company has sufficient funds to repay short-term and long-term loans under the loan agreements. In addition, reports on the Company's cash flow analysis shall be prepared on a regular basis. The Company is confident that it can manage sufficient cash level to support its business operations and repay loans from financial institutions. In the past, the Company has always had a good relationship with financial institutions and never faced any financial problem nor defaulted on loan repayment.

(3.3) Risk of interest rate fluctuations while the Company's interest income from loans with vehicle registration as collateral and personal loans is subject to the maximum interest rate as prescribed by the Bank of Thailand. Finance cost is an important cost in the Company's business operations because the Company's main income is from interest receive on loans and the interest rate cannot be adjusted during the contract term.

In addition, the Bank of Thailand supervises personal loan with vehicle registration as collateral, personal loan without vehicle registration as collateral, and regulated retail loan for occupation. The Bank of Thailand also imposes a maximum interest rate of which the Company can charge its customers, while short-term and long-term loans from financial institutions, which is the Company's main source of funding, charge floating interest rates. The Company cannot guarantee that it can maintain the current loan interest rate or will be able to find funding at a better interest rate. The increase in borrowing rates may be caused by changes in the Bank of Thailand's interest rate policy, changes in credit policy of commercial banks or changes in the Company's risks etc.

In the event that the interest rate increases, the cost of borrowing will be higher. This causes a decrease in the nominal spread between interest income and interest expense. In addition, this may affect financial stability and ability to pay off loans by debtors who have other debt obligations with floating interest rates. This can result in higher default rates and lower average debt repayments, which may have a negative impact on the Company's business, performance, financial positions and business opportunities.

(4) Compliance risks

The Company operates:

- (1) hire purchase;
- (2) regulated personal loan with vehicle registration as collateral;
- (3) mortgage loan;
- (4) regulated personal loan without vehicle registration as collateral;
- (5) regulated retail loan for occupation; and
- (6) non-life and life insurance broker to retail customers
- (7) Engaging in the auction business

Under the service mark “Heng Leasing” through the company’s branches. The Company’s business is subject to various applicable laws and regulations, which have different limitations, obligations, and criteria in respect of business activities. The Company’s business operations are under the supervision of relevant agencies such as the Ministry of Finance, the Bank of Thailand, the Office of the Consumer Protection Board, the Anti-Money Laundering Office, the Office of Insurance Commission, the Department of Business Development, Ministry of Commerce, National Credit Bureau Co., Ltd., and the Department of Provincial Administration, Ministry of Interior, and other related agencies. Such agencies may impose penalties against the Company and its personnel if it is found that any business operations violates applicable laws, rules, regulations and requirements or is in a manner that may cause an offense against any obligation as prescribed by the laws, including public or non-public accusations, fine, proceeding, or in severe cases, there might be a suspension or revocation of the relevant business license or legal action may be taken against the Company. The regulatory agencies under the relevant laws will continually revise and amend the regulations, particularly the Bank of Thailand. There will also be an inspection on the Company’s operations which may result in an exercise of discretion whether the Company has fully complied with the applicable laws, announcements, standards or practices, and conditions under its licenses (collectively, the “Applicable Laws”). As a result, the Company may have to change its work procedures and/or policies to comply with the Applicable Laws and/or orders of the regulatory agencies. This may significantly affect the Company’s operating performance and business operations.

The Company gives importance to and is aware of the aforementioned risk. Therefore, the Company has established a compliance unit with specialized knowledge to supervise, control and monitor the operations of various departments within the Company to be in accordance with the laws. The Compliance Unit is assigned to analyze impacts, plan and assess key risks associated with compliance with the Applicable Laws, including setting guidelines for control measures, recommendations and preventive measures to reduce the risk to an acceptable level and to continuously develop the organization’s risk management system to be effective. The Compliance Unit also keeps track of amendments to laws, regulations and announcements relating to the

Company's business operations. If necessary, the Company may hire an external legal advisor to provide legal advice and opinions so the Company is able to continue its business operations according to the laws on an ongoing basis.

(5) Risk from business environment

5.1 Environmental, Social, and Governance risk

At present, entrepreneurs around the world expect to partner with businesses that operate whilst preserving the environment. The Company has a vision of operating a profitable business while promoting society and being friendly to the environment. Therefore, it is a challenge for the Company to find suitable methods in managing along this vision. In this regard, sustainability risk or ESG risk plays an important role in affecting the ability to generate profits, competition, image, reputation or even the survival of the Company. Giving importance to sustainability risk management represents readiness in prevention and adaptation in handling various risks.

The Company places great emphasis on sustainability risk and can apply ESG principles to business practices. Apart from creating a good corporate image, the fact that the Company has a good policy and guidelines for managing resources and is environmentally friendly also helps reduce the Company's expenses. The Company's quality and transparent internal management with employee welfare and the ability to maintain good relations with employees reduce employee turnover rate and cost of training new employees. It also helps to increase profits, which will affect the value of the Company and contributes to the Company's sustainable growth.

5.1.1 Climate change risk

Currently, global warming affects the world's climate significantly. The changing climate will inevitably affect the way organizations operate. It will cause shifting seasons and changes including droughts, floods, severe forest fires, and extinction of certain wild animals.

In some cases, climate change will have a direct impact on the Company's operations. For instance, floods may affect branch services, storms will result in air pollution (PM 2.5), or drought will affect agricultural productivity and farmer's income. The Company understands our responsibility for environmental issues, risk management guideline and has organized a campaign for employees to use natural resources for optimal benefits, including saving water and electricity, caring for the community, and helping society. Every year, the Company has a plan to protect and conserve natural resources such as planting forests, donating equipment to support the environmental groups, building firebreaks to prevent forest fires, reducing small dust particles, and expanding results in important risk areas.

5.1.2 Human rights risk

Human rights issues have been a global focus for the past few years. The business sector plays a role in promoting human rights through conducting business that improves the quality of life, including development of public utilities to provide convenient access to the people. At the same time, the business sector has the potential to violate human rights of individuals such as having an unsafe working environment in the business premise, emission of pollution which affects human rights in the community etc. Moreover, climate change may pose a threat to human rights due to the changing climate which causes damages to crops and properties. It may affect the rights to life, health, food, and adequate standards of living. The consequences of human rights violations may lead to negative impacts on overall business operations such as the organization image and resistance from the society.

The Company gives priority to employees, communities, and surrounding society. To maintain respect for the human rights of all stakeholders, the Company has appointed a welfare committee at the place of business to represent employees in consulting with the employer to provide appropriate employee welfare within the workplace. The welfare committee has been appointed according to the announcement of the Department of Labor Protection and Welfare regarding criteria and procedure for election of the welfare committee in the place of business. In addition, the Company has a policy of recruiting employees who are mainly local people to create jobs for people in the community. This will allow the Company to understand the needs or concerns of the local community and appropriately bring such needs or concerns into action. In the year 2024, the Company had no human rights risk and human rights complaints from employees or communities and has never been fined by regulators regarding such matters.

5.1.3 Trade partner risk

Business operations of various organizations involve many stakeholders. Trade partners take a part in driving the Company's business to move forward according to the specified goals. If the Company receives adequate, appropriate, and correct support as needed, it will be able to move forward quickly and steadily. Therefore, trade partner management is an important factor in business operations and enhances the quality of life for the Company's stakeholders, including increasing transparency in management of the organization. In addition, managing partners will result in the Company being able to receive quality products and services, enhancing business opportunities, and being able to continually manage trade partner risks. The risks associated with trade partners that may affect the Company's sustainable operations include:

- 1.) Reliance on large trade partner
- 2.) Supplier concentration
- 3.) Reliance on a small number of trade partners
- 4.) Receipt of poor-quality products/ services

The Company has established policies and manuals for procurement practices such as bidding, price comparison, channels for recruiting vendors by announcing procurement across the country through public website, approving the selection of shops together with multiple departments to prevent collusion, and evaluation of trade partners and segregation of duties between the person ordering products and the person receiving products. The Company is committed to strengthening good relationships with trade partners along with trade partner management. We communicate with important trade partners for acknowledgement and compliance with the code of conduct of trade partners. The performance of trade partners is assessed at appropriate intervals. For instance, trade partners will be made aware of the Company's expectations etc. In 2023, the Company had no trade partner risk.

5.1.4 Risk of corruption

In addition to economic, social and environmental risks, the Company takes into account a preventive measure for risk of corruption, which is important to every step of the Company's operations. The Company has conducted an assessment on risk of corruption to identify, assess, and prevent such potential risk and ensure that the risk is handled and managed promptly. The Company's executives from all departments have a duty to cooperate in providing information on risk of corruption that may occur in their departments. The Risk Management Department reviews expenses and related documents for disbursement to government agencies on a quarterly basis. Channels are available for reporting wrongdoings by internal and external stakeholders. Any clue or complaint can be directly reported to the Office of the Company Secretary via comment box, mail, telephone at 1361, email whistleblower@hengleasing.co.th or through the Company's website www.hengleasing.com. A report on risk of corruption is also prepared to monitor such risk and the senior management and the Risk Management Committee is reported in order to reduce opportunities for corruption and corruption can be detected in a timely manner.

In this regard, the Company was certified by the Thai Institute of Directors (IOD) as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the first time, with the certification valid from March 31, 2021, to March 30, 2024. Subsequently, the Company applied for its second certification renewal, which is effective from March 30, 2024, to March 30, 2027.

5.2 Emerging Epidemic Risk

The risk of epidemics has affected the country's economy. There has been a slowdown in growth in manufacturing, export and tourism sectors, causing some customers to lose income and be unable to pay debts on time, or customers avoiding using the services at the branches. This is a significant risk that must be continuously monitored and prepared for by the Company. The risk of epidemics may become more severe and have a wide impact on both economic and social systems, including directly affecting the Company's performance and provision of services to customers in both short and long terms. Therefore, the business model and customer service must be adjusted so that customers can receive continuous and safe services.

The Company has a risk management approach by announcing policies and measures in preventing emerging epidemics for compliance by all employees in order to protect themselves and customers from an outbreak within the head office and local branches. In addition, there are measures to provide financial assistance to customers affected by emerging epidemics.

2.2.2 Risk to investment by securities holders

The investment in the Company's shares can cause investment risks to shareholders because the return on investment may not meet shareholders' expectation and is subject to share prices, share liquidity, and investment conditions. In addition, return in the form of dividend is subject to the Company's operating results from time to time. Therefore, shareholders may receive more or less return on investment than expected. The Company has identified key risks and risk management. However, the Company has other risks that may occur in addition to the risks identified. Shareholders should study the risks and use their careful discretion when making investment decisions by accepting that the Company may not be able to prevent all risks. Other factors such as local and international economic conditions, political situation, capital inflows and outflows, change in government's policy, and other unknown events may affect the Company's operating results and dividend payments. The Company's risk factors can be summarized as set out below.

(1) Risk of volatility of the Company's ordinary shares, liquidity and trading volume. Price of the Company's ordinary shares, liquidity and trading volume may fluctuate depending on a number of factors, which is beyond the Company's control such as:

- Economic conditions, capital markets, and local and international politics
- Changes to conditions which affect the industry, general economic conditions or stock market or other events or factors
- Natural disaster including earthquake, tsunami, fire, flood, drought, epidemic or other similar events
- Volatility of exchange rates and changes in currency exchange policy enforced by the Bank of Thailand
- Interest rate volatility
- Changes in relevant laws and regulations
- Changes in taxation
- Issuance of, or change in, the Company's estimated performance and recommendations to buy or sell the Company's ordinary shares by analysts
- Difference between the actual financial and operating results and the financial and operating results expected by investors and analysts
- Changes in valuation and share prices of listed companies that operate a business similar to the Company
- Announcement of information of other companies that are in the same industry as the Company
- Sale or selling of a substantial number of shares by the existing shareholders
- Volatility of stock prices in the stock market

- Litigation and investigations by government agencies
- Other risks that may affect the Company's financial positions and operating performance

The above factors and other factors may result in the market price, demand for purchase of the Company's ordinary shares being significantly volatile, which may limit or prevent investors from selling the Company's ordinary shares at a reasonable price and may have a negative impact on the liquidity of the Company's ordinary shares.

(2) Ability of the Company to pay dividends in the future depending on profits, financial positions, cash flow, working capital requirements, and future capital expenditures

The ability to pay dividends on the Company's shares is subject to its future operating performance. The operating performance depends on the success of implementing the strategic plan, financial factors, competition, factors relating to supervision by the relevant agencies, general economic conditions, and other specific factors related to the Company's industry. These factors are beyond the Company's control and past dividends are not a guarantee of future dividends. In addition, the Board of Directors may have a suggestion to decrease or refrain from paying dividends for a particular period as it deems appropriate or the Company may not be able to make profits in the future or the Board of Directors may not approve the dividend payment even if the Company is profitable.

According to the Public Limited Companies Act B.E. 2535 (1982) (as amended), if the Company still has accumulated losses, the Company may not pay dividend even though the Company generates net profit in such financial year. If the Company generates net profit in any year, the Company has a duty under the Public Limited Companies Act and its Articles of Association to allocate part of the annual net profit as reserve of not less than 5.0% of the annual net profit less the accumulated losses brought forward until such reserve is not less than 10.0% of the Company's registered capital. If the Company is unable to generate sufficient profit or if it considers appropriate, the Company may not pay dividends in the future.

(3) Possible restrictions on the exercise of rights to purchase the Company's newly issued ordinary shares in the future for shareholders with a residence outside of Thailand

Although public limited company is not required to offer the first right to purchase newly issued ordinary shares to the existing shareholders when issuing new ordinary shares, public limited company may issue instruments, including newly issued ordinary shares and other types of instruments such as warrants, transferable subscription rights (TSR) or convertible debentures from time to time by allocating to the existing shareholders in proportion to their shareholding. In the event that the Company offers or grants the right to ordinary shareholders to purchase newly issued ordinary shares or any other rights, the Company has the right to exercise its discretion in offering such instrument and may not offer such instrument to ordinary shareholders who reside outside of Thailand. Subject to the applicable laws, the Company may be prohibited from offering instruments to shareholders in certain countries, unless relevant procedures have been undertaken. For instance, the Company may not offer such rights to ordinary



shareholders who are U.S. Persons according to regulations under the United States Securities Act of 1933 (as amended) unless:

(a) there is a security offering registration form according to the United States Securities Act; or (b) it is an offer for sale of the right to shareholders which falls under exceptions according to the United States Securities Act. Compliance with securities laws or other regulatory requirements in certain countries may prevent investors from exercising their rights to subscribe instrument in proportion to their shareholding and may reduce the shareholding of such investors. The Company is not obliged to apply for registration of its ordinary shares in any country in order for foreign investors to exercise their rights to subscribe the newly issued ordinary shares in proportion to their existing shareholding in the future.

2.2.3 Risk of investing in foreign stock markets.

-None-

Sustainability Development

This Sustainability Report has been prepared to demonstrate the Company’s commitment to disclosing key information and sustainable development performance to stakeholders with accuracy and transparency. The content covers environmental, social, and governance (ESG) operations occurring throughout the past fiscal year, from January 1 to December 31, 2025.

Reporting Framework

The Company has disclosed information in accordance with the Stock Exchange of Thailand’s (SET) sustainability assessment framework across 19 categories within the 56-1 One Report format. Furthermore, this report has been prepared in accordance with the Global Reporting Initiative (GRI) G4 guidelines, covering indicators related to material sustainability issues. Additionally, recognizing the importance of the United Nations Sustainable Development Goals (SDGs), the Company has aligned these goals with its business strategies to ensure growth follows the established direction and targets, as disclosed in this report.

Business Strategy and Sustainable Development Goals 2025

Identification of Material Issues and Stakeholder Engagement Assessment

The Corporate Governance and Sustainability Committee has identified material sustainability issues by reviewing the corporate strategy and utilizing various data sources for decision-making. This process involves identifying and reviewing issues relevant to business operations and stakeholders, covering economic, social, and environmental dimensions, as follows:



Prioritization of Material Sustainability Issues

The Company prioritizes material sustainability issues gathered from the opinions and expectations of all stakeholder groups through questionnaires. These evaluate the ranking of sustainability issues significant to the stakeholders themselves and the organization. This also includes reviewing other material issues from the same or related industries, with participation from stakeholders, management, and employees in providing feedback on these matters.

Validation of Material Sustainability Issues and Review for Continuous Improvement

The Company presented the material sustainability issues to the Corporate Governance and Sustainability Development Committee Meeting No. 2/2024 on November 6, 2024, to endorse the prioritization. This was done by considering the level of influence on

stakeholders' assessments and decisions alongside the significance of economic, social, and environmental impacts. Furthermore, the Company validated the assessment and prioritization of these material issues, particularly regarding the expectations, perspectives, and suggestions from all stakeholder groups concerning the organization's sustainability performance. This involved gathering stakeholder feedback and holding internal meetings to review the data from the sustainability materiality assessment process. After the Corporate Governance and Sustainability Development Committee approved the material topics (Materiality) at the final meeting of 2024, these material sustainability issues will be implemented throughout 2025.

Report Boundary

The boundary is determined based on business relevance, data readiness, and the Company's core performance in both the reporting year and the trends over the next 3 years.

Other Information

Form 56-1 One Report can be downloaded at: <https://investor.hengleasing.com/th/home>

For further inquiries regarding the preparation of this report, please contact:

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Vision: To be the most preferred financial service provider for customers in every local community.

Mission: To provide financial services that exceed the expectations of all customer needs in every local community with international standards, delivered by professional staff to achieve maximum customer benefits. We continuously develop product quality, risk management controls, and human resource quality for sustainable growth.

Goals: The Company strives to be a leader in comprehensive credit services capable of responding to the needs of all customer groups. The key business goals are as follows:

1. Increase branch operational efficiency through branch consolidation, enabling customers to access the Company's products and services more efficiently. In 2025, the Company has a total of 743 branches covering all regions of the country.

2. Develop credit products and services suitable for the behavior of each target customer group, with the Company aiming for continuous growth in the receivables portfolio value.
3. Increase efficiency in controlling and managing receivables quality.
4. Develop personnel to be professional and meet standards to support organizational growth.
5. Develop technology systems to support growth and enhance competitiveness.
6. Drive the organization towards sustainability, which is one of the core organizational goals. In 2025, the Company received a SET ESG Rating of "AAA".
7. Develop business partners and alliances to improve services, ensuring customers receive credit services that meet their needs with flexibility, convenience, and speed.

Determining Material Sustainability Topics

The Company has a process for determining material sustainability topics by gathering input from both internal and external stakeholders. These are prioritized by benchmarking against topics crucial to business operations and aligned with the current situation to ensure that the management of sustainability topics appropriately addresses stakeholders' priorities and creates value for the environment, society, and corporate governance.



1. Process and Guidelines:

Identification: This step considers material sustainability issues affecting business operations, evaluates the strategic direction of sustainability operations, and determines the appropriate scope of disclosure by compiling significant sustainability topics, screening them, and presenting them to the Board of Directors for approval.

2. Prioritization and Stakeholder Assessment:

Prioritizing sustainability topics allows for the formulation of action plans according to stakeholder priorities. The Company applies stakeholder analysis management standards under 3 key principles: Inclusivity, Materiality, and Responsiveness. Each business unit is responsible for analyzing its relevant stakeholders, which is then consolidated and analyzed at the corporate level under the supervision of the Corporate Governance and Sustainability Development Committee.

Stakeholder Analysis

Identify stakeholders process

1. By considering factors such as dependency, responsibility, influence, and other relevant factors.
2. Identify the level of the Company's impact on stakeholders by assessing economic, social, and environmental impacts.
3. Identify the level of stakeholders' influence on the Company by assessing financial, operational, regulatory, reputational, and strategic influence.
4. Group stakeholders into 4 categories based on the level of the Company's impact on them and their influence on the Company.
5. Prioritize stakeholders by specifying appropriate engagement approaches for each group (e.g., conducting interviews for highly impacted and highly influential stakeholder groups).

3. Validation:

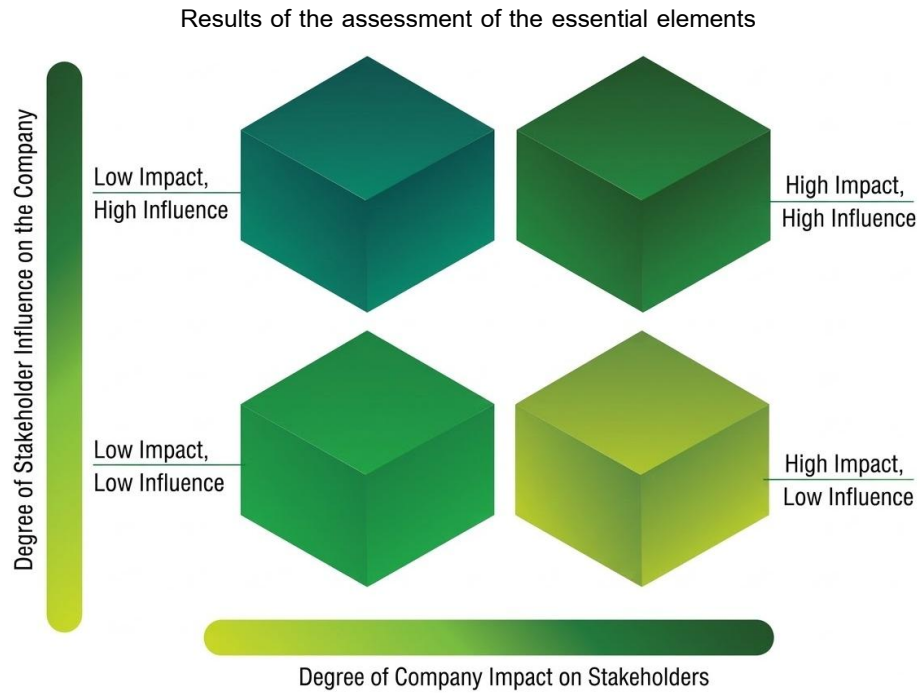
This involves confirming that the prioritized sustainability topics are appropriate by reviewing relevant factors and completeness before presenting them to the relevant governing committee for consideration.

4. Review:

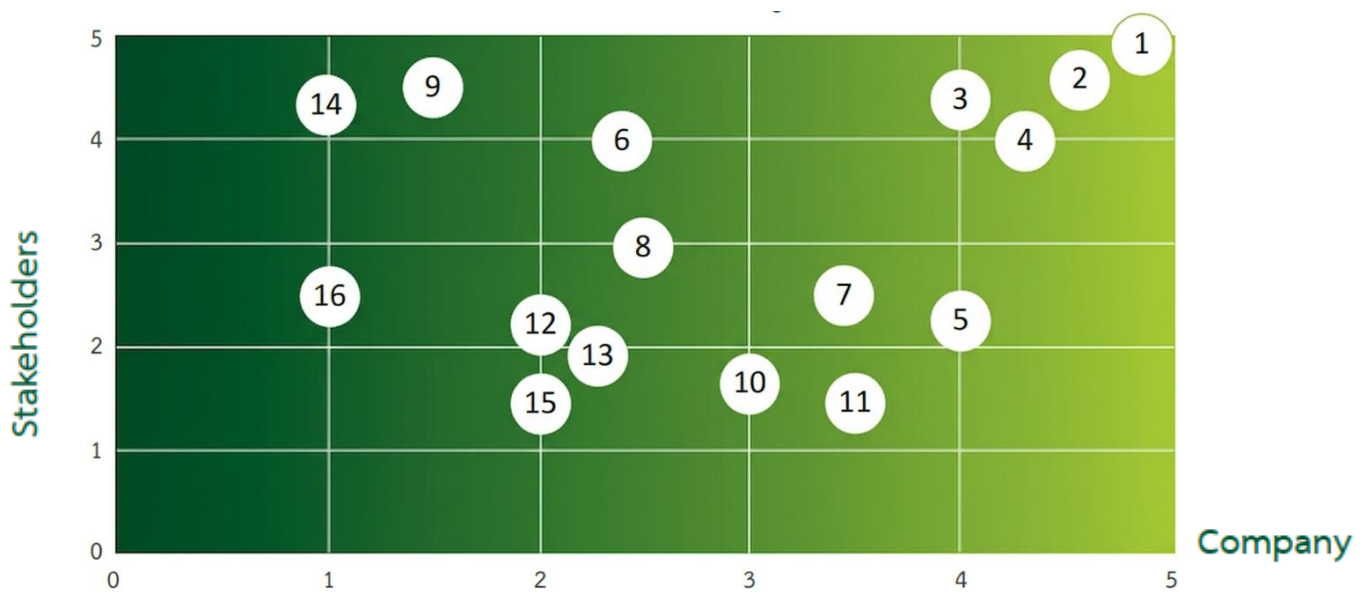
After the publication of the previous report, the topics are reviewed, and stakeholder feedback is utilized to improve the content of the following year's report.

Materiality Assessment and Scope

Sustainability issues are those that have significant positive or negative impacts on the decision-making processes, operations, and performance of the Company and its stakeholders in the short, medium, and long term. The Company discloses material topics relevant to sustainable organizational development covering Environmental, Social, and Governance (ESG) aspects.



Assessment of significant aspects of sustainability



Materiality Assessment Results

No.	Material Topics
1	Employee Retention and Development
2	Brand Management
3	Developing Quality Products and Services
4	Personal Data Security
5	Business Liquidity Management
6	Recruitment and Incentivizing High-Potential Talent
7	Environmental Development in Collaboration with Communities
8	Human Rights Compliance
9	Appropriate Dividend Payment
10	Innovation Development with Business Partners
11	Use of Renewable Resources
12	Greenhouse Gas Reduction
13	Social Value Creation
14	Collaboration with Sustainability Partners
15	Waste Management
16	Building Cooperation within the Same Industry

The Company has prioritized the top three material sustainability topics for the year 2025. These topics were approved by the Corporate Governance and Sustainability Development Committee at Meeting No. 2/2024, held on November 6, 2024, as follows:

1. Employee Retention and Development

The Company recognizes that employees are a vital driving force in propelling the organization towards its designated goals. Therefore, the Company is committed to promoting and cultivating employee engagement and loyalty to the organization. This is achieved by enhancing employees' knowledge and skill sets, thereby ensuring their readiness for career advancement and professional growth.

Goals	Current Operations	Strategies to Achieve Goals	Sustainable Development Goals (SDGs)
<ul style="list-style-type: none"> Employee satisfaction at 80% 100% of employees receive training in courses relevant to their operations 	<ul style="list-style-type: none"> Employee training and development Engagement activities between employees and executives Employee satisfaction surveys to improve workplace conditions Work from home program Flexible working operations Converting Toxic Air into Pure Air Project 	<ul style="list-style-type: none"> Developing training plans aligned with operational requirements, by promoting employee participation in defining the training roadmap. Organizing activities that provide opportunities for employees to meet with executives and colleagues to build positive relationships and foster a harmonious workplace. Promoting employee health and well-being. 	<p>GRI401-408</p> 

2. Brand Management


As the Company aims for nationwide growth, it places significant emphasis on brand building and continuous brand development. The objective is to foster a strong relationship between the brand and its target customers across all stages: from creating Brand Awareness, fostering Brand Preference, and building Brand Loyalty, culminating in Brand Advocacy. This strategic approach ensures the brand remains widely recognized, deeply trusted, and highly memorable.

Goals	Current Operations	Strategies to Achieve Goals	Sustainable Development Goals (SDGs)
<ul style="list-style-type: none"> To be the most preferred financial service provider for customers in every local community nationwide Customer satisfaction target of 80% 	<ul style="list-style-type: none"> Provide financial literacy to communities Provide IT knowledge to educational institutions Survey customer satisfaction Create new innovations to promote products, such as digital platforms Develop products with diverse options to better meet customer needs, such as loans offering high credit limits 	<ul style="list-style-type: none"> Plan social activities (CSR) Market development by expanding into new areas to increase loan disbursement volume Develop and improve products appropriately, encompassing hire-purchase loans, secured loans, and unsecured loans 	 <p>GRI 202 GRI 203 GRI 206</p>

Goals	Current Operations	Strategies to Achieve Goals	Sustainable Development Goals (SDGs)
	for customers needing lump sums, and fast-approval loans for customers with urgent financial needs		


3. Development of Quality Products and Services

The Company aims to generate sustainable business growth while simultaneously fostering sustainability for its customers. This is achieved by designing products such as the "Good Repayment, Get Discount" project, which creates mutual benefits for both parties in a win-win approach through vehicle title loan programs. When customers pay their installments strictly on schedule, the Company grants a discount of up to 40% of the legally prescribed interest rate throughout the contract period. This initiative is designed to maintain the Company's asset quality, instill financial discipline among customers, and simultaneously reduce their financial burden.

Goals	Current Operations	Strategies to Achieve Goals	Sustainable Development Goals (SDGs)
<ul style="list-style-type: none"> • Good Repayment, Get Discount" Project: Developing vehicle title loan products to promote customer financial discipline by offering special discounts to customers who pay strictly on time, up to 40% of the legally prescribed interest rate 	<ul style="list-style-type: none"> • Organize employee training to enhance knowledge in offering products and services • Publicize the project to customers through various channels 	<ul style="list-style-type: none"> • Plan training to educate employees on product sales • Branch staff proactively conduct on-site marketing to meet customers • Head office supports branch staff with prospective lead data and spatial data 	<p>GRI 202 GRI 203 GRI 206</p> 

4. Data Privacy and Security

The Company respects and recognizes the importance of personal data protection in accordance with the Personal Data Protection Act B.E. 2562 (2019) (PDPA). To earn the trust and confidence of our customers, ensuring that the Company will collect, use, and disclose their personal data strictly in accordance with the purposes specified in this policy, the Company has established a comprehensive Personal Data Protection Policy and operational guidelines. These are designed to inform customers regarding the collection, retention, use, and disclosure of personal data, as well as the rights of the data subjects. Furthermore, this encompasses the Company's internal operational procedures, alongside the formal announcement of the Personal Data Protection Policy and guidelines to ensure full awareness among all relevant parties.

Goals	Current Operations	Strategies to Achieve Goals	Sustainable Development Goals (SDGs)
<ul style="list-style-type: none"> The Company's personal data is protected appropriately and in compliance with the law 	<ul style="list-style-type: none"> Provide training to educate employees on the Personal Data Protection Act B.E. 2562 (2019) (PDPA) Establish the Company's personal data protection working group Regularly communicate and review personal data protection policies and guidelines 	<ul style="list-style-type: none"> Promote the application of personal data protection knowledge in the Company's business operations 	<p>GRI 418</p> 

Key Materiality Scopes

Dimension	Material Topics	GRI Standards	Boundary of Impact	
			Internal	External
Economic	• Brand Management	GRI 201	/	Customers,
	• Development of Quality Products and Services	GRI 202	/	Partners,
	• Business Liquidity Management	GRI 203		Shareholders
	• Building Cooperation within the Same Industry	GRI 206		
	• Collaborative Innovation Development with Partners			
	• Appropriate Dividend Payment			
Governance	• Data Privacy and Security	GRI 418	/	Customers, Partners
Social	• Employee Retention and Development	GRI 401	/	Social, Regulators
	• Recruitment and Motivation of Talented Personnel	GRI 402		
	• Adherence to Human Rights Principles, such as non-support of:	GRI 403		
	• Forced Labor	GRI 404		
	• Child Labor	GRI 405		
	• Sexual Harassment and Non-discrimination	GRI 406		
		GRI 407		
		GRI 408		
	• Collaboration with Sustainability Partners	GRI 203	/	Partners
	• Social Value Creation	GRI 413	/	Community, Social
Environmental	• Community Environmental Development	GRI 302	/	Community, Social
	• Greenhouse Gas (GHG) Emissions Reduction	GRI 303		Regulators
	• Waste Management	GRI 304		
	• Efficient Use of Alternative Resources	GRI 305		
		GRI 306		
		GRI 413		

3.1 Sustainability management policies and Sustainable management policy

The company has a policy to operate business sustainability in order to reduce the impact to the operations along the in accordance with sustainable development guidelines as of UN Sustainable Development Goals 2030 (SDG 2030) by creating a balance of economy, society, environment, and cooperate governance, as part of business strategies for short-term and long-term goals for stability and suitability. The corresponding actions showed through the realization of responsibility and the creation of values with all stakeholders as formed by this guideline.

1. Taking into account the balance of the economy, society, environment, and cooperate governance, which includes all stakeholders involving in the growth of business sustainability.
2. Creating the awareness of the sustainable management policy as well as supporting all actions applied towards value chain.
3. Continuously promoting the development of innovation and technology in the operation in order to achieve the benefits to sustainable society and environment.
4. Disclosure of policies, management guidelines, and operation with transparency as well as being a good model for behavioral change towards the sustainability culture of the business.
5. Adhering to human rights by creating equality and equality to inside and outside of the organization, as well as being respectful to all stakeholders with fairness following the fundamentals of human dignity, no racisms, no discrimination based on ethnicity, genders, language or religious belief.

3.2 Management of effects towards stakeholders in the business value chain

3.2.1 Business value chain

In the business value chain management process, the company paid high attention in every process, obtain the effective management of the business value chain. Regarding this matter, the company has arranged the process of seeking suitable funding sources, selecting the corresponding personnel and location of the establishment, training for employees, public relation for customer accessibility to our services based on their demands. When a customer would like to apply for a company loan, the company undertook the credit analysis and loan consideration according to personal data, which were securely kept based on security standards. Also, for the following up process of debt repayment, the company would proceed with legal standards and fairness for the customers.

The Company focuses on developing product and service processes to enhance operational efficiency. The Primary Activities consist of 6 interconnected key activities based on the business context, as follows:



Primary Activities are the 7 core activities in the business value chain which are involved continuously based on context of the business - the details are shown below in the table.

Value Chain Activities	Identification of Related Activities	Identification of Stakeholders
1. Funding Sourcing	<ul style="list-style-type: none"> Procure funding from financial institutions or other funding sources with an appropriate cost of funds. 	<ul style="list-style-type: none"> Creditors
	<ul style="list-style-type: none"> Profits generated from business operations. 	<ul style="list-style-type: none"> Shareholders
		<ul style="list-style-type: none"> Customers
2. Location Selection	<ul style="list-style-type: none"> Consider appropriate locations for business operations. 	<ul style="list-style-type: none"> Partners / Landlords
	<ul style="list-style-type: none"> Consider expenses in accordance with market prices. 	<ul style="list-style-type: none"> Employees involved in site selection
3. Human Resources Management	<ul style="list-style-type: none"> Recruit local personnel. 	<ul style="list-style-type: none"> Employees
	<ul style="list-style-type: none"> Employee training. 	<ul style="list-style-type: none"> Partners / Recruitment Agencies
	<ul style="list-style-type: none"> Consider compensation and welfare benefits. 	
	<ul style="list-style-type: none"> Operate in accordance with human rights principles. 	
4. Marketing Management, Public Relations, and Responding to Customer Needs	<ul style="list-style-type: none"> Analyze approaches for marketing and public relations that meet customer needs. 	<ul style="list-style-type: none"> Customers
	<ul style="list-style-type: none"> Marketing communication. 	<ul style="list-style-type: none"> Communities
	<ul style="list-style-type: none"> Develop products and innovations. 	<ul style="list-style-type: none"> Employees
	<ul style="list-style-type: none"> Assess customer satisfaction. 	<ul style="list-style-type: none"> Shareholders
5. Credit Analysis and Approval	<ul style="list-style-type: none"> Establish credit granting criteria. 	<ul style="list-style-type: none"> Customers
	<ul style="list-style-type: none"> Perform credit analysis. 	<ul style="list-style-type: none"> Employees
	<ul style="list-style-type: none"> Assess credit risks. 	<ul style="list-style-type: none"> Government Agencies
6. Debt Collection	<ul style="list-style-type: none"> Receive loan payments. 	<ul style="list-style-type: none"> Government Agencies
	<ul style="list-style-type: none"> Follow up on debt collection. 	<ul style="list-style-type: none"> Employees
		<ul style="list-style-type: none"> Partners
		<ul style="list-style-type: none"> Customers

Supporting activities

Supporting activities are those which support the main activities to achieve the goals. Such activities have been performed with careful considerations, in compliance with management criteria, internal control, and appropriate risk management, such as development of information technology and preparation of financial and accounting system etc.

3.2.2 Value Chain and Stakeholder Analysis

Achieving good operating performance, efficient business operations and good governance are not only internal considerations, but also involve a variety of stakeholders who are related to the Company's business operations. Therefore, communicating with stakeholders through various channels, analyzing information obtained from such communication, determining needs from those stakeholders, and responding to them are all important parts of the Company. The Company must take such matters into account in formulating a strategic plan that can meet the needs and create cooperation with all sectors in running business smoothly, along with the development towards the sustainability of the Company and all stakeholders. Therefore, the Company has divided the groups of stakeholders to cover all dimensions, including internal and external dimensions, taking into account participation, impact on operations, and the Company's performance for optimal benefits to all parties. Therefore, the groups of stakeholders are categorized into 8 main groups: 1) employees; 2) shareholders; 3) customers; 4) trade partners; 5) creditors; 6) competitors; 7) society, community, and environment; and 8) public sector. Since the expectations of each stakeholder group are different, the Company's response and communication channel must be appropriate and consistent with the needs of each group of stakeholders, as stated in the summarized table below.

Stakeholder Groups	Engagement Channels	Stakeholder Expectations	Responses to Stakeholder Expectations
Employees	<ul style="list-style-type: none"> Employee meetings at all levels 	<ul style="list-style-type: none"> Knowledge development and promotion of stable career advancement 	<ul style="list-style-type: none"> Local personnel recruitment to create jobs and distribute income within the local area
	<ul style="list-style-type: none"> Whistleblowing and complaint channels 	<ul style="list-style-type: none"> Appropriate and fair compensation corresponding to the volume and difficulty of work 	<ul style="list-style-type: none"> Training programs for knowledge development
	<ul style="list-style-type: none"> Employee satisfaction surveys 	<ul style="list-style-type: none"> Receiving sufficient and appropriate welfare benefits 	<ul style="list-style-type: none"> Organizing internal activities to foster good relationships
	<ul style="list-style-type: none"> Establishment of various working committees as required by law 	<ul style="list-style-type: none"> Communication of needs, opinions, and complaints 	<ul style="list-style-type: none"> Organizing volunteering activities to engage employees in helping society and the environment

		<ul style="list-style-type: none"> Adherence to human rights principles 	<ul style="list-style-type: none"> Developing work innovations to enhance operational efficiency
			<ul style="list-style-type: none"> Respect for equality and non-discrimination in employment practices
			<ul style="list-style-type: none"> Considering occupational health, safety, working conditions, and the work environment
Shareholders	<ul style="list-style-type: none"> Shareholders' meetings 	<ul style="list-style-type: none"> Transparent and efficient business operations 	<ul style="list-style-type: none"> Structuring management according to good corporate governance principles
	<ul style="list-style-type: none"> Analyst meetings 	<ul style="list-style-type: none"> Stable and continuous business growth with good returns 	<ul style="list-style-type: none"> Operating the business with prudence and care for sustainable growth
	<ul style="list-style-type: none"> Information disclosure 	<ul style="list-style-type: none"> Equitable treatment of all shareholders 	<ul style="list-style-type: none"> Concrete risk management and anti-corruption in all forms
	<ul style="list-style-type: none"> Investor relations contacts 	<ul style="list-style-type: none"> Receiving accurate, complete, and timely information 	<ul style="list-style-type: none"> Dividend payments without affecting future investment plans
	<ul style="list-style-type: none"> Whistleblowing and complaint channels 		
Customers	<ul style="list-style-type: none"> Providing loan services through branches or online application channels 	<ul style="list-style-type: none"> Receiving appropriate and timely advice and services 	<ul style="list-style-type: none"> Developing products, services, and privileges to appropriately meet customer needs
	<ul style="list-style-type: none"> Whistleblowing and complaint channels 	<ul style="list-style-type: none"> Maintaining customer data confidentiality (Data Privacy) 	<ul style="list-style-type: none"> Willingly providing services that precisely and appropriately meet customer needs
	<ul style="list-style-type: none"> Customer satisfaction surveys regarding the Company's products and services 	<ul style="list-style-type: none"> Willingly, fairly, and swiftly resolving problems, providing remedies, and listening to feedback 	<ul style="list-style-type: none"> Listening to customer complaints through various Company channels and finding solutions to prevent recurrence
		<ul style="list-style-type: none"> Improving the quality of sales and services of financial 	<ul style="list-style-type: none"> Providing opportunities for customers to evaluate the Company's services

		product advisors in alignment with Market Conduct principles	
			• Implementing an anti-corruption policy and promoting continuous practice
			• Establishing a customer data retention system in accordance with relevant laws
Partners / Suppliers	• Sales presentation services	• Transparent, fair, and verifiable procurement processes	• Partner selection and performance evaluation processes
	• Contract agreements	• Fair contracts	• Establishing clear, transparent, and non-discriminatory conditions
	• Whistleblowing and complaint channels	• Developing partners for sustainable growth alongside the Company	• Implementing an anti-corruption policy and promoting continuous practice
		• Adherence to human rights principles	• Building good relationships and prioritizing collaborative innovation development with partners
			• Non-discrimination practices
			• Anti-child labor practices
Creditors	• Contract agreements	• Compliance with conditions and contracts	• Treating creditors fairly and transparently in accordance with conditions and contracts
	• Meetings with creditors		• Establishing financial liquidity management plans
	• Whistleblowing and complaint channels		
Competitors	• Whistleblowing and complaint channels	• Fair and transparent business operations and competition	• Operating the business in accordance with the Company's code of conduct
	• Participating in meetings of various associations related to business operations		• Building cooperation to develop businesses within the same industry

Society, Communities, and Environment	<ul style="list-style-type: none"> Organizing activities for communities, society, and the environment 	<ul style="list-style-type: none"> Co-developing society and communities 	<ul style="list-style-type: none"> Conducting assessments and analyses of the Company's business impacts on communities
	<ul style="list-style-type: none"> Whistleblowing and complaint channels 	<ul style="list-style-type: none"> Supporting various community activities 	<ul style="list-style-type: none"> Organizing activities that promote the Company's relationships with surrounding communities, society, and the environment
		<ul style="list-style-type: none"> Operating the business with care for communities, society, and the environment 	<ul style="list-style-type: none"> Promoting financial inclusion for people in society and enabling efficient financial management
Government / Regulators	<ul style="list-style-type: none"> Meetings to acknowledge policies, practices, and good corporate governance guidelines 	<ul style="list-style-type: none"> Operating in compliance with relevant rules and laws 	<ul style="list-style-type: none"> Operating in compliance with relevant rules and laws
	<ul style="list-style-type: none"> Undergoing audits by government agencies 	<ul style="list-style-type: none"> Operating the business responsibly 	<ul style="list-style-type: none"> Cooperating in providing information upon request
	<ul style="list-style-type: none"> Whistleblowing and complaint channels 		

Progress of operations towards the 2025 sustainability goals

No.	Topic	2025 Target	Performance Results
1	Fuel Consumption Target	Fuel consumption per branch decreases compared to the previous year's average.	<ul style="list-style-type: none"> Fuel consumption: 156,296.94 liters
			<ul style="list-style-type: none"> Average consumption: 207.29 liters/branch
			<ul style="list-style-type: none"> Increased by 1.40%
2	Electricity Consumption Target	Use electricity from alternative sources or decrease electricity consumption per branch by 1% compared to 2022.	<ul style="list-style-type: none"> Electricity consumption: 3,338,139.47 kWh (Average: 4,427.24 kWh/branch)
			<ul style="list-style-type: none"> Decreased by 10.36% compared to 2022
			<ul style="list-style-type: none"> Decreased by 1.18% compared to 2024
3	Water Consumption Target	Use water from alternative sources or decrease water consumption per branch by 1% compared to 2022.	<ul style="list-style-type: none"> Water consumption: 29,875,190.18 liters
			<ul style="list-style-type: none"> Average consumption: 39,622.27 liters/branch
			<ul style="list-style-type: none"> Decreased by 22.37% compared to 2022
			<ul style="list-style-type: none"> Increased by 15.11% compared to 2024
4	Non-hazardous Waste Management and Pollution Reduction (e.g., Waste sorting/recycling to reduce GHG emissions. Measured only at the Head Office)	Separate recyclable waste by no less than 5% of the total waste volume within the year.	<ul style="list-style-type: none"> The volume of waste reused or recycled through waste separation was 1,589.90 kg, accounting for 13.0% of the total waste within the year.
5	Scope 1 and 2 Greenhouse Gas (GHG) Emissions Reduction Target	Decrease by 3.75% per branch compared to the previous year.	<ul style="list-style-type: none"> GHG emissions: 1,995,580.45 kgCO₂e
			<ul style="list-style-type: none"> Average GHG emissions: 2,646.66 kgCO₂e/branch
			<ul style="list-style-type: none"> Decreased by 13.28% compared to 2022
			<ul style="list-style-type: none"> Decreased by 4.98% compared to 2024

6	Scope 3 Greenhouse Gas (GHG) Emissions Reduction Target	Decrease by 2.5% per branch compared to the previous year.	<ul style="list-style-type: none"> • GHG emissions: 23,660.94 kgCO₂e
			<ul style="list-style-type: none"> • Average GHG emissions: 31.38 kgCO₂e/branch
			<ul style="list-style-type: none"> • Decreased by 47.17% compared to 2022
			<ul style="list-style-type: none"> • Decreased by 5.54% compared to 2024
7	Employee Satisfaction Percentage	83%	83.50%
8	Target Zero Occupational Accidents (Only accidents occurring within the workplace)	0 incidents	0 incidents
9	Percentage of Average Employee Training Hours (Knowledge/skill groups requiring capacity building for employees)	50%	55.78%
10	Customer Satisfaction Percentage	80%	98.53%
11	Significant Non-compliance with Laws, Regulations, and Requirements	0 incidents	0 incidents

3.3 Sustainability management in environmental dimension

3.3.1 Environmental policies and practices

Environmental management policies

The Company has policies and guidelines for conducting business in accordance with the UN Sustainable Development Goals 2030: SDG 2030 by creating a balance in the economy, society, environment, and corporate governance to be consistent with the Company's strategies, both in the short term and in the long term, with stability and sustainability, and realizing responsibilities and creating shared values with all groups of stakeholders as well as ensuring compliance with relevant environmental regulations, laws, and standards. For further information, please refer to the management and corporate governance policies, which reflect our commitment as an efficient and socially responsible company, available on the Company's website.

Environmental governance

1. The Board of Directors determines and decides the direction of the organization's operations that includes the issue of climate change and environment then give orders to the management team.
2. Senior executives are leaders in reaching challenging goals of every business group towards net zero greenhouse gas emissions. Setting short term, medium term and long-term goals to provide environmental projects reducing greenhouse gas emissions can happen quickly.
3. Corporate Governance and Sustainable Development Committee provide the direction, goals, operations and development framework and following up on the company's performance.
4. Risk Management Committee responsible for creating a system and culture of risk assessment and management that will impact the company.

Environmental management

The Company places importance on environmental conservation. We are strictly committed to operating the business in accordance with the laws, requirements, and regulations relating to the environment, including energy and water usage, and management of waste, pollution, and natural resources. The Company also encourages employees to be conscious and participate in showing responsibility for the overall environment. The short-term goal is to use resources cost- effectively and efficiently and the long-term goal is to use renewable energy in the organization in a way that would reduce greenhouse gas and the impact on the environment.

In addition, the Company encourages the evaluation of trade partners to purchase products that are environmentally friendly, energy-saving, and cost-saving by choosing products that have been assessed and verified to meet environmental standards according to the requirements announced by the Green Label committee. The company is one of the organizations that received the 2023 National Green Office Award, passing the evaluation criteria at the level of "Very Good", reinforcing the company's commitment to business operations that are ready to move towards. To be an international model office as a business organization that operates in tandem with environmental and social sustainability.

Environmental practices

- Create the awareness of using natural resources wisely and effectively, maintaining the environment, and not to harm environment
- Operate the business with environmental concerns and follow the rules and laws about the environment strictly
- Promote the use of environmental- friendly products to reduce impact to natural resources
- Support and collaborate with other agencies who work on environmental conservation and effective use of natural resources

Environment Goals

No.	Topic	2024 Target	2025 Target	2025 – 2030 Targets (Medium-term)	2031 – 2050 Targets (Long-term)
1	Fuel Consumption Target	Fuel consumption per branch does not exceed the previous year's average.	Fuel consumption per branch decreases compared to the previous year's average.	Fuel consumption per branch decreases compared to the previous year's average.	Carbon Neutrality by 2050
2	Electricity Consumption Target	Use electricity from alternative sources or decrease electricity consumption per branch by 1% compared to 2022.	Use electricity from alternative sources or decrease electricity consumption per branch by 1% compared to 2022.	Use electricity from alternative sources or decrease electricity consumption per branch by 3% compared to 2022.	
3	Water Consumption Target	Use water from alternative sources or decrease water consumption per branch by 1% compared to 2022.	Use water from alternative sources or decrease water consumption per branch by 1% compared to 2022.	Use water from alternative sources or decrease water consumption per branch by 3% compared to 2022.	
4	Waste Management and/or Pollution Reduction (e.g., Waste sorting/recycling to reduce GHG emissions. Measured only at the Head Office)	Separate recyclable waste by no less than 5% of the total waste volume within the year.	Separate recyclable waste by no less than 5% of the total waste volume within the year.	Separate recyclable waste by cumulatively no less than 50% of the total waste volume.(Note: Cumulative volume from 2022-2031).	
5	Scope 1 and 2 Greenhouse Gas (GHG) Emissions Reduction Target	Decrease by 3.75% per branch compared to the previous year.	Decrease by 3.75% per branch compared to the previous year.	Decrease by 30% per branch by 2030 compared to the base year.	

No.	Topic	2024 Target	2025 Target	2025 – 2030 Targets (Medium-term)	2031 – 2050 Targets (Long-term)
6	Scope 3 Greenhouse Gas (GHG) Emissions Reduction Target	Decrease by 2.5% per branch compared to the previous year.	Decrease by 2.5% per branch compared to the previous year.	Decrease by 20% per branch by 2030 compared to the base year.	

3.3.2 Results of environmental performance. Efficient use of energy and resources

At present, global warming and climate change have received great attention from all sectors, including international organizations, government agencies, private agencies and organizations, and the public. Therefore, the Company supports and promotes awareness and knowledge on the usage of energy and resources. These are the duties of all parties to work together, maintain, and use resources for maximum efficiency.

Guidelines

1. Strict compliance with rules, laws, and regulations relating to usage of energy and resources.
2. Raising awareness of the economical and efficient use of resources.
3. Reviewing the environmental policy on a regular basis.
4. Promoting the use of technology relating to saving energy and resources and applying such technology to business operations.
5. Supporting activities relating to environmental responsibilities for employees at all levels. The Company has therefore prepared an environmental project. This is the starting point for efficient use of energy and resources, and instilling awareness in all employees to be a part of the efficient use of natural resources.

The Company has established policies and practical guidelines concerning energy consumption and greenhouse gas (GHG) emissions. These include initiatives to reduce electricity and water consumption, promote cycling to work to minimize fuel usage, and implement waste sorting to decrease overall waste generation. To ensure effective implementation, the Company communicates these initiatives through campaigns led by employee representatives via the internal corporate email system. This ensures that all employees and relevant stakeholders are well-informed and actively engaged in maximizing resource efficiency.

Environmental Initiatives: "Heng Saves the Earth" Project

The Company has policies and guidelines regarding energy consumption and greenhouse gas (GHG) emissions. This includes reducing electricity and water usage, encouraging employees to cycle to work to cut fuel consumption, and waste sorting to minimize refuse. These initiatives are communicated through campaigns led by employee representatives via the internal email system to ensure awareness and active participation in maximizing resource efficiency.

To campaign and raise employee awareness regarding the global warming crisis, encouraging collective efforts in environmental restoration and behavioral changes for a better environment across the following 4 key areas.

Hour for HENG: Turn off air conditioners every Friday at least 30 minutes before getting off work to save electricity. Turn off lights and screens during lunch breaks.

Eco Water Saving: Turn off taps tightly, use water sparingly, and promptly report defective equipment to the administration department.

Non-Emission Vehicle: Reduce pollution by using eco-friendly vehicles, cycling, and carpooling.

Good Behavior: Sort waste for efficient management, recycling, and mitigating global warming.





The Company also has a policy encouraging employees to use motorcycles for their operational duties instead of using cars, as motorcycles are more fuel-efficient than cars, in order to reduce greenhouse gas emissions into the Earth's atmosphere. This also includes communicating by sending emails to foster employee understanding and awareness of the global warming issue.

Recently, the Company has planted trees within its Head Office premises and supported surrounding communities in increasing their green spaces. This initiative aims to serve as a carbon sink for the community and enhance soil fertility and moisture. The Company has planted trees covering an area of approximately 7,000 square meters (around 4 Rai, 1 Ngan, and 50 Square Wah) both within and around the vicinity of the Company's Head Office.



Furthermore, to reduce the amount of potential waste, the Company has incorporated fallen leaves and branches from trees within the Head Office and its surrounding areas into a composting process. Subsequently, the resulting compost is brought back to nourish the trees to help increase organic matter in the soil, enrich soil fertility, better preserve soil moisture, and promote greater tree growth.

Following the implementation of the 'Heng Rak Lok' (Heng Saves the World) Project in 2025, the Company has cultivated understanding and awareness among employees regarding global warming. A waste segregation campaign was launched for effective management and recycling, enabling the Company to process 1,589.90 kilograms of waste into the recycling system.



Resource Efficiency Measures, The Company has implemented measures for efficient resource utilization, with details as follows:

1. Electricity Management

Electricity is considered a vital primary energy source for internal operations and has a higher consumption rate in line with organizational growth and continuous branch expansion. Therefore, the Company has established measures to manage electricity usage for appropriate worthiness as follows:

- 1.1 Mandate the use of No. 5 Power-Saving air conditioners with Inverter systems.
- 1.2 Mandate the use of reflective light fixtures and LED bulbs.
- 1.3 Mandate the use of Timers to control the opening and closing of air conditioners at the Head Office, by closing during lunch breaks and closing from 17:50 until 08:00. For branches, air conditioners are mandated to close during lunch breaks.
- 1.4 Establish regular maintenance plans for air conditioners, such as cleaning and refrigerant checks.
- 1.5 Establish electricity bill reimbursement ceilings for branches that are appropriate for operations and usage volume to reinforce energy-saving concepts among employees.
- 1.6 The Head Office establishes annual inspection plans for MDB (Main Distribution Board) and transformers to prevent electricity loss or leakage into the ground, which results in electricity costs without actual usage.
- 1.7 Installation of Solar Cells.

2. Fuel Management

As the Company expands branches every year, the branch departments utilize cars and motorcycles, inevitably resulting in the use of Diesel and Gasoline. Additionally, with a customer base that expands every year, the volume of fuel usage naturally increases continuously. The Company considers the impacts and intends to reduce the effects of greenhouse gases, which are the cause of climate change and global warming. Therefore, fuel management measures have been established: branch operational vehicles and Area Manager vehicles use Fleet Cards for refueling, with reimbursement ceilings set according to operational appropriateness. This includes route planning before traveling each time to save fuel in each instance.

3. Water Management

Water is classified as a vital basic resource for many activities at both the Head Office and branches, which are expanding continuously, leading to a higher volume of water usage as well. The Company has realized the importance of water resource conservation and using water as economically and worthily as possible. Therefore, water management measures have been established as follows:

- 3.1 Head Office: Mandate that janitors and gardeners inspect restroom sanitary ware regularly every day. If damaged, close the water valve and report for repair immediately.
- 3.2 Branches: Mandate that branch employees regularly inspect water valves, pipes, water meters, and restroom sanitary ware once a week. If damaged, report for repair immediately.

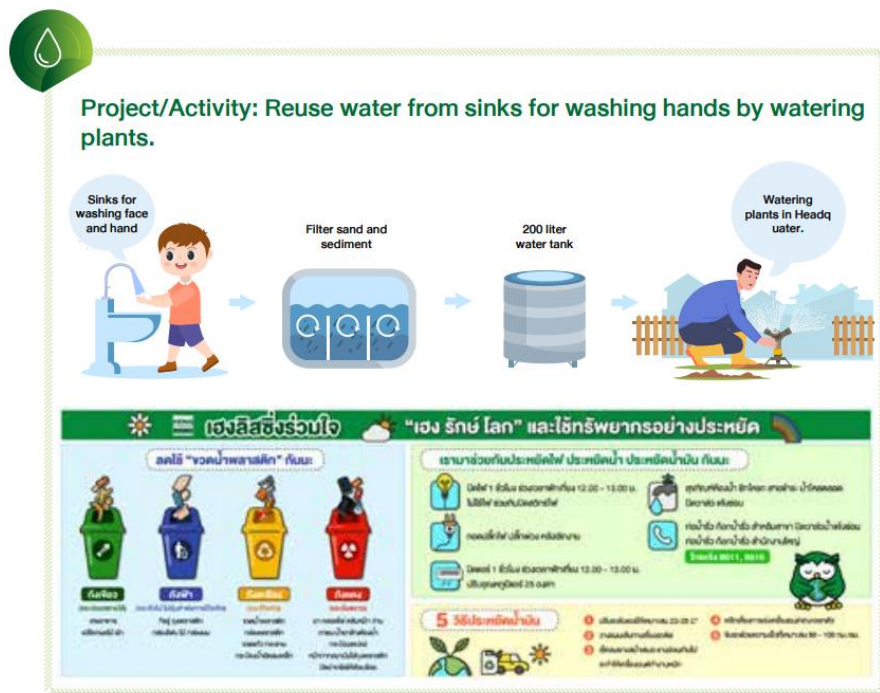
3.3 Launch campaigns to cultivate knowledge for branch and Head Office employees to know how to save and use water resources for maximum benefit and environmental conservation.

3.4 Establish monthly inspection and maintenance plans for water pump systems, water tanks, water pipes, valves, and water meters at the Head Office.

3.5 Establish water bill reimbursement ceilings appropriate for the usage volume of each branch.

3.6 Manage water recycling by using water from hand-wash basins for watering plants at the Head Office. Operational wastewater (Head Office) mostly comes from restrooms, toilets, and washbasins. There is a wastewater management method using ready-made treatment tanks, which then flows into underground soakage pits to seep back into nature, a system similar to general residential houses.

3.7 The Company manages the reuse of discharged water by taking water from hand-wash basins for watering plants at the Head Office through a filtration process from the treatment tank for gardening and floor cleaning. This can save approximately 2,400 liters per month, or 28,800 liters per year.



“Green Office” Project

The Company is one of the organizations that received the national green office award (Green Office) for the year 2023, which passed the evaluation criteria at the level of “Excellent”, emphasizing the commitment to business operations of the company that

is ready to aim to be an international model office as a business organization that operates in tandem with the sustainable environmental and social care places serious importance on environmental care. The Company has

established various policies to focus on efficient management of resources and energy, systematically reducing the generation of waste from operations, including reducing greenhouse gas emissions (Green House Gases: GHGs) by appointing relevant committees and working groups Including a meeting to find and wait for operations and responsible for managing and caring for the environment in the company including romoting employee participation in activities such as saving energy and resources in the office, reducing and separating waste in the office etc., which is considered part of helping to promote the Company to achieve its ESG goals The period of certification from the Green Office is 3 years, from October 1, 2023 – September 30, 2026.

Heng Collaboration for Energy Conservation

Target group

all departments in the head quarder

Target

Reduce the electricity bill of the head office

Objectives

1. To promote the economically use of electricity to support the awareness of global warming
2. To create the culture of use with awareness of electricity

Project period

Year 2022 – 2026 and extendable

Project implementation

We communicated to all employees in the headquarter to turn off the light and electrical appliances which were not necessary to use during the lunch break. Also, the company installed the solar cell which could generate 40 kilowatts solar energy to be used in replacement of electrical energy.

Target

by 1% per year

Performance Summary

The Company can generate electricity from solar energy for latest two years:

Year 2022 Amount 9,013.53 (kwh.)

Year 2023 Amount 24,151.81 (kwh.)

Year 2024 Amount 45,663.23 (kwh.)

Year 2025 Amount 34,347.26 (kwh.)

Return

The Company recognizes the importance of efficient use of electricity resources and thus promotes the use of solar energy to reduce carbon dioxide, which is one of the key factors contributing to greenhouse gas emissions. Therefore, the Company has installed solar cell panels at the head office to save electricity costs. In 2025, the Company can produce electricity from solar energy at 34,347.26 kwh.



Using glass bottles to replace plastic water bottles

In 2024, the Company purchased drinking water in glass bottles to support various meetings, which is in line with waste reduction under the 3Rs, namely Reuse, reusing glass bottles through the production process and passing cleaning, Reduce, reducing the use of plastic, reducing waste creation and Recycle, when glass bottles have been used for a while, they will be taken through a destruction process to produce new glass bottles.

The price of glass bottled water is cheaper than plastic bottles, with 1 crate containing 24 bottles priced at Baht 65.42, averaging only Baht 2.73 per bottle. Plastic bottles have a selling price of Baht 7, allowing the company to save nearly 61% on such costs about 1,600 per year.

Actual usage statistics

In 2023, 384 glass bottles were used instead of plastic bottles, saving 1,641.22 baht per year.

In 2024, 480 glass bottles were used instead of plastic bottles, saving 2,051.52 baht per year.

In 2025, 240 glass bottles were used instead of plastic bottles, saving 700.80baht per year.

The aluminum pull-off cap These items can be returned along with the bottles to the manufacturer for recycling, while the glass bottles are reused, resulting in zero waste generation.

Zero waste



Aluminum pull cap can
You can return it with the
bottle for the factory to
recycle

Reusable Glass bottles
no waste is generated.

Scope 1: Direct Greenhouse Gas (GHG) Emissions

These emissions are calculated from the fuel combustion of company-owned vehicles and the fuel allowance provided to employees using motorcycles for operational duties. The calculation is based on the actual consumption volume of gasoline and diesel fuels.

kgCO ₂ e	Fuel consumption (liters)					
	Year 2023	kgCO ₂ e	Year 2024	kgCO ₂ e	Year 2025	kgCO ₂ e
Diesel	191,074.769	523,663.95	178,240.79	488,486.71	130,784.99	354,113.43
Gasoline/ gasohol	36,006.77	81,804.20	32,091.49	72,908.66	25,511.95	55,850.77

Scope 2 : Indirect GHG emissions of the organization are calculated from the amount of electricity purchased for use in the Company.

Category	Electricity consumption (kWh)					
	Year 2023	kgCO ₂ e	Year 2024	kgCO ₂ e	Year 2025	kgCO ₂ e
Average electricity Consumption per month	4,362,922.16	2,181,024.79	4,610,490.38	2,304,784.14	3,338,139.47	1,585,616.25

Scope 3 : Other Indirect GHG Emission is calculated from the actual amount of paper used and the actual water consumption. Measures and performance of Scope 3 can be elaborated as set out below.

Category	Paper consumption					
	Year 2023	kgCO ₂ e	Year 2024	kgCO ₂ e	Year 2025	kgCO ₂ e
Paper consumption (Kilograms)	11,768	24,842.37	7,114	15,018.37	3,657.30	7,498.46
Tap Water (liters)	38,583,000	20,873.40	35,419,400	19,161.90	29,875,190.19	16,168.48

ESG / Social Projects (Integrating SDGs)

In 2025, the Company operated its sustainability initiatives with a focus on "Social Impact" under the principle of Financial Inclusion, aiming to reduce inequalities in accessing financial services. This aligns with the United Nations Sustainable Development Goals (UN SDGs), specifically SDG 1 (No Poverty), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), and SDG 17 (Partnerships for the Goals). The 2025 operations resulted in social changes across several customer groups as follows:

(1) Elevating Household Living Standards — Summer Relief Loan

A new product, the "Summer Relief Loan: Anyone Can Rely On," helps reduce the burden of large expenses and supports households in accessing necessary appliances to improve their quality of life. 2025 Results:

- 1,100 participating stores;
- 126 customers accessed the product.

Impact: This project helps alleviate living-condition poverty (SDG 1) and reduces inequality in accessing essential goods (SDG 10), concretely improving the quality of life at the household level.

(2) Supporting Platform Service Workers — Maid Loan

The Company co-developed a loan product with the "Beneat" platform to assist digital service workers, particularly cleaning maids who lack standard income documentation. 2025 Status:

- Currently in the system initiation phase (no customers approved yet).
- Income data integration from the platform (with customer consent) is underway for future consideration.

Impact: Aims to increase economic opportunities for female workers (SDG 5) and platform workers with limited income documentation (SDG 10), supporting modern digital careers in line with inclusive economic growth (SDG 8).

(3) Strengthening the Grassroots Economy and Communities — Agri-Partner Stores

The Company developed a partnership channel through a network of agricultural business stores nationwide to enable farmers to access appropriate credit information and financial services. 2025 Results:

- 2,167 agricultural partner stores
- 93 selected as "Grade A" stores;
- 19,811 agricultural customers accessed loans.

Impact: Plays a crucial role in strengthening the community economy and increasing agricultural income (SDG 8), while reducing farmers' inequality in accessing credit (SDG 10) through local partnerships nationwide (SDG 17)

(4) Social Impact Summary 2025

Project	2025 Indicators	Relevant SDGs
Summer Relief Loan	1,100 Stores / 126 Customers	SDG 1, SDG 10
Maid Loan	Project Initiated	SDG 5, SDG 8, SDG 10
Grade A Stores (Agricultural Sector)	2,167 Stores (93 Grade A) / 19,811 Customers	SDG 8, SDG 10, SDG 17

HENG Excellent Agri Partner Award 2025



Target:

Grade A agricultural partner stores.

Objective:

- To honor top-performing partners,

- promote long-term alliances,
- stimulate sales,
- build a positive corporate image.

Operations:

Heng Leasing executives visited stores nationwide to award the "HENG Excellent Agri Partner Award 2025" certificates, reinforcing business cooperation and community relationships.

Heng Leasing and Capital Public Company Limited continues to forge relationships and reinforce business collaborations by conducting on-site visits to agricultural partner stores selected for the 'HENG Excellent Agri Partner Award 2025 (Grade A)'. During these visits, the Company presented certificates of honor to commend and express gratitude to these partners for their outstanding cooperation throughout the past year.

This activity is part of Heng Leasing's ongoing policy to support partner stores under the agricultural loan project, cultivate strong alliances, and empower these agricultural stores to serve as vital connecting points between the Company and farmers in the community. The Heng Leasing team engaged in discussions, listened to feedback, and presented the certificates to offer encouragement for continued business collaboration.

Heng Leasing firmly believes that "The Company's success does not stem solely from conducting business, but from the strong relationships with partners who cooperate with genuine sincerity," and stands ready to advance toward future success together.

Hmong Ethnic Culture Preservation Project (Chiang Mai)

Supporting the traditional Hmong New Year festival is a social initiative that helps strengthen relationships with local communities, supports ethnic cultural heritage, and serves as an opportunity to engage with farmers, who constitute the Company's core customer base.



Target:

1. Hmong ethnic communities,
2. Farmers
3. local leaders.

Objective:

1. To support Hmong culture,
2. build community relations,
3. promote agricultural loan products.

Operations:

Heng Leasing and Capital Public Company Limited supported the 2025 Chiang Mai Hmong Ethnic Culture Preservation Project, also known as the traditional Hmong New Year festival or "No Pe Chao," held from January 3-5, 2025, at the Chiang Mai Provincial Government Center (Chiang Mai PAO Park), Mueang Chiang Mai District, Chiang Mai Province.

During the 3-day event, the Company set up a service booth and sponsored 2,640 bottles of 'Nam Heng Nam Jai' drinking water, which were officially received by Mr. Methaphan Phuchakritsadapha, President of the Hmong Ethnic Network. Concurrently, the Company introduced its agricultural loan products and distributed the 'Know How to Spend, Save, and Plan' manual to impart financial literacy and enhance financial skills for interested salary earners and farmers.

The traditional Hmong New Year festival is organized to promote, preserve, and sustain Hmong cultural traditions. The event featured various cultural arts and activities, such as the Hmong ethnic lifestyle cultural parade contest, Hmong ethnic costume contest, general crossbow shooting competition, youth team top-spinning competition, female youth team top-spinning competition, Khaen (bamboo mouth organ) blowing competition, and Hmong sword dance competition. Furthermore, the event aims to disseminate the beautiful cultural traditions of the Thai-Hmong ethnic group to the general public while stimulating the economy of Chiang Mai Province

Project: Heng Leasing Delivers Happiness and Smiles in Support of "National Children's Day 2025"

Supporting the National Children's Day 2025 activities reflects the Company's role in community development by distributing drinking water and gifts to children across 5 different locations. This initiative helps promote the development, learning, and well-being of children and their families, while simultaneously fostering positive relationships between the Company and the communities within its service areas.



Target Groups

1. Children and youth in all 5 community areas.
2. Parents, families, and local communities.
3. Community leaders and local organizational networks, such as municipalities and schools.

Objectives

1. To support the development of children and youth through Children's Day activities and by providing gifts that enhance learning skills and bring happiness.
2. To build positive relationships with the community by participating in local activities, as well as sponsoring drinking water and gifts for local agencies.



3. To promote a socially responsible corporate image by participating in a significant national event that aligns with the Company's Corporate Social Responsibility (CSR) role.

Operations

Heng Leasing and Capital Public Company Limited proudly supported 'National Children's Day 2025.' The Company organized activities to distribute a total of 2,640 bottles of 'Nam Heng Nam Jai' drinking water, along with numerous gifts such as developmental toys, stationery, and snacks across 5 locations. These locations included the Hmong Ethnic Network, San Na Meng Subdistrict Municipality, Mae Jo Town Municipality, Wat San Kha Yom School, and the San Kha Yom Tai Village Community.

The initiative aimed to nurture Thai children today so they become valuable adults for society and the nation in the future. Celebrated through this special festival highly anticipated by children nationwide, the day allowed children to fully enjoy themselves and gain positive experiences by participating in various outdoor activities. Furthermore, it served as an excellent opportunity for families to spend quality time together and build strong family bonds. This year, 'National Children's Day' fell on Saturday, January 11, 2025.

Project: Heng Leasing Empowers Persons with Disabilities in Support of the International Day of Persons with Disabilities 2025

Co-sponsoring the 'International Day of Persons with Disabilities 2025' in Chiang Mai Province reflects the Company's unwavering commitment to promoting equality and advocating for the rights of persons with disabilities within society. By providing 1,200 bottles of 'Nam Heng Nam Jai' drinking water, the Company helped facilitate over 1,000 event attendees. Furthermore, this participation underscores the Company's dedication to supporting initiatives aimed at developing the potential of persons with disabilities and raising public awareness regarding social equality.



Target Groups

1. Persons with disabilities, their caregivers, and families in Chiang Mai Province.
2. Public and private agencies involved in promoting the rights of persons with disabilities.
3. Organizational networks for persons with disabilities and the general public attending the event.

Objectives

1. To support activities for persons with disabilities, promote equal participation in society, and advocate for their rights and potential.
2. To build strong relationships with public and private agencies as well as local communities by taking part in a significant provincial event.
3. To enhance the Company's corporate social responsibility (CSR) image by engaging in activities that emphasize equality and an inclusive society.

Operations

On January 31, 2025, Heng Leasing and Capital Public Company Limited joined forces to drive the 'International Day of Persons with Disabilities' by distributing 1,200 bottles of 'Nam Heng Nam Jai' drinking water at the 2025 Chiang Mai International Day of Persons with Disabilities event. The event was co-organized by the Chiang Mai Provincial Office of Social Development and Human Security, the Chiang Mai Provincial Disability Service Center, the Chiang Mai Provincial Council of Persons with All Types of Disabilities, and the Chiang Mai Disability Network.

Held under the theme 'Promoting the Leadership of Persons with Disabilities for an Inclusive and Sustainable Future,' the event aimed to promote and develop the potential of persons with disabilities while advocating for fairness, equity, and equality across all sectors of society. It provided a platform for persons with disabilities to demonstrate their capabilities in accessing various social benefits on an equal basis with the general public. Over 1,000 attendees, including persons with disabilities, caregivers, families, government agencies, private sectors, local government organizations, and interested individuals, participated in the event at the Sport Complex Building, Maejo University, Chiang Mai Province.

Project: Heng Leasing Joins the Firebreak Mission in Chiang Mai Community Forests to Prevent and Mitigate Wildfires and PM2.5 Problems

"Providing drinking water to the Nong Yaeng Subdistrict Municipality and firefighting volunteers during the firebreak mission directly reflects the Company's environmental responsibility. This initiative helps boost the morale of frontline officers dealing with wildfires, smog, and PM2.5, which are major annual challenges for Chiang Mai Province. Furthermore, it supports the conservation of over 3,338 Rai of community forest, a valuable resource for local biodiversity.



Target Groups

1. Forest fire prevention volunteers, local officials, and subdistrict/village headmen.
2. Nong Yaeng Subdistrict Municipality and the Ban Mae Hak Phatthana community.
3. Local residents affected by smog and wildfires.

Objectives

1. To support wildfire and PM2.5 prevention missions by providing drinking water for use during firebreak construction and emergency preparedness.
2. To foster cooperation with local authorities and volunteers in conserving forest resources and maintaining community safety.

3. To demonstrate the Company's commitment to social and environmental responsibility by supporting missions that positively impact air quality, public health, and biodiversity in Chiang Mai Province.

Operations

On February 14, 2025, Heng Leasing and Capital Public Company Limited donated 1,200 bottles of 'Nam Heng Nam Jai' drinking water to the Nong Yaeng Subdistrict Municipality, in collaboration with the Subdistrict and Village Headmen Club and forest fire prevention volunteers. The water was provided to support the 2025 firebreak construction and preparedness missions against wildfires, smog, and PM2.5 particulate matter in the Ban Mae Hak Phatthana Chaloem Phra Kiat Community Forest area, Nong Yaeng Subdistrict, San Sai District, Chiang Mai Province. This area is classified as a national reserve forest, characterized by steep mountainous terrain and lateritic loamy soil, covering an area of over 3,338 Rai.

Concurrently, the Company extended its moral support to officers and personnel across all sectors involved in these missions to preserve the environment and sustain biodiversity, as well as to prevent potential impacts and alleviate hardships or damages to the public.

Project: Heng Leasing Joins Forces to Prevent and Mitigate Wildfires and PM2.5 by Continuously Supporting Firebreak Activities

Between February and March 2025, the Company sponsored over 8,400 bottles of 'Nam Heng Nam Jai' drinking water for government agencies, Local Administrative Organizations (LAOs), volunteers, and citizen groups across multiple areas at high risk of wildfires and smog. This initiative supported firebreak construction and preparedness for wildfire and PM2.5 situations under the mission 'Reclaiming Clean Breath for a Sustainable Chiang Mai,' reflecting the Company's continuous support for grassroots environmental and community safety missions.



Target Groups

1. Government agencies, Local Administrative Organizations (LAOs), subdistrict and village headmen, forest firefighting units, and volunteers.
2. Communities located within community forests and wildfire-prone areas across various districts of Chiang Mai.
3. Citizens affected by wildfires, smog, and PM2.5.

Objectives

1. To support wildfire and smog prevention missions by providing drinking water to officials and volunteers in multiple high-risk areas.
2. To build collaboration among various sectors—public, private, and community—to jointly address the wildfire and PM2.5 issues and promote forest resource management.
3. To demonstrate the Company's environmental commitment to helping preserve biodiversity and mitigating the impacts on the people of Chiang Mai Province.

Operations

Between February and March 2025, Heng Leasing and Capital Public Company Limited delivered over 8,400 bottles of 'Nam Heng Nam Jai' drinking water to support firebreak construction activities and preparedness for wildfires, smog, and PM2.5 particulate matter. These supplies were provided to government agencies, local administrative organizations, subdistrict and village headmen, forest firefighting operation units, the private sector, and local mass groups in the following areas:

1. The Charatham Wildfire and Smog Prevention and Mitigation Operations Center, Moo 5, Mae Faek Mai Subdistrict, San Sai District.
2. Ban Mae Hak Phatthana Chaloem Phra Kiat Community Forest, Nong Yaeng Subdistrict, San Sai District, Chiang Mai Province.
3. Ban Mae Hia Nai Community Forest, Mae Hia Subdistrict, Mueang District, Chiang Mai Province (an area connecting to Doi Suthep Pui National Park).
4. Ban Pong Community Forest, Ban Pong Subdistrict, Hang Dong District, Chiang Mai Province (an area connecting to Doi Suthep-Pui National Park).
5. Ban Chom Chaeng Community Forest, Nam Bo Luang Subdistrict, San Pa Tong District, Chiang Mai Province.
6. Doi Suthep-Pui National Park forest area adjacent to Ban Hmong Doi Pui, Suthep Subdistrict, Mueang District, Chiang Mai Province.
7. Doi Suthep-Pui National Park forest area adjacent to Ban Chang Khian, Chang Phueak Subdistrict, Mueang District, Chiang Mai Province.

8. Tha Nuea Subdistrict Community Forest, Mae On District, Chiang Mai Province.
9. Community forests in Mae Chaem District, Chiang Mai Province, including Kha Subdistrict, Tha Pha Subdistrict, Kong Khaek Subdistrict, and Pang Hin Fon Subdistrict.
10. Community forests in Omkoi District, Chiang Mai Province, including Yang Piang Subdistrict and Mon Chong Subdistrict.

This initiative was part of the operation 'Reclaiming Clean Breath for a Sustainable Chiang Mai.' Activities within this operation included constructing firebreaks; organizing educational exhibitions on wildfire and smog prevention; repairing agricultural tools; making eco-friendly bamboo compost bins (Sa-wian); producing compost from fallen leaves; and demonstrating drone flights to detect heat hotspots.

Concurrently, the Company extended moral support to officers and personnel across all sectors performing these missions to preserve the environment and biodiversity, as well as to prevent potential impacts and alleviate hardships or damages to the public.

Project: Heng Leasing Donates "Nam Heng Nam Jai" Drinking Water to Preserve Thai Traditions During the 2025 Songkran Festival

Supporting the 2025 Songkran Festival with a total of 1,800 bottles of 'Nam Heng Nam Jai' drinking water reflects the Company's role in conserving and carrying forward Thai traditions. Concurrently, it supports the operations of local authorities in ensuring public safety during a festival characterized by high travel volumes. This initiative tangibly contributes to both cultural preservation and public benefit.





Target Groups

1. Citizens participating in the Songkran festival and cultural parades.
2. Local authorities organizing the events, such as the Chiang Mai City Municipality and various Local Administrative Organizations (LAOs).
3. Commuters and citizens receiving services from the Road Safety and Accident Prevention Centers during the festival.

Objectives

1. To promote and conserve the Songkran tradition by supporting activities such as the Phra Buddha Sihing procession and the traditional water-pouring ceremony (Rod Nam Dum Hua).
2. To support public safety during the festival by donating drinking water to accident prevention centers and public service points.
3. To build a socially responsible corporate image through continuous support for significant provincial events.

Operations

Between April 11-16, 2025, Heng Leasing and Capital Public Company Limited participated in conserving and carrying forward Thai traditions during the Songkran festival by donating 'Nam Heng Nam Jai' drinking water to various agencies for public distribution. On this occasion, the Company sponsored a total of 1,800 bottles of drinking water to promote social activities aimed at perpetuating beautiful traditions. These included the procession of the Phra Buddha Sihing and other significant Buddha statues of Chiang Mai, as well as the traditional water-pouring ceremony. Furthermore, the Company supported public safety and

convenience during the Songkran festival by providing drinking water to the Road Safety and Accident Prevention Operation Centers. This initiative also promoted the Company's socially responsible image. Representatives from agencies under the Chiang Mai City Municipality, Mueang Len Subdistrict Municipality, San Na Meng Subdistrict Municipality, San Pu Loei Subdistrict Municipality, and San Sai Noi Subdistrict participated in receiving the drinking water in a warm and friendly atmosphere. The Company remains committed to being an integral part of continuous social development and is ready to consistently support positive initiatives to share kindness and bring smiles to everyone in society.

Project: Heng Leasing Donates "Nam Heng Nam Jai" Drinking Water for the World Record Fingernail Dance Celebrating Chiang Mai's 729th Anniversary

Sponsoring 600 bottles of 'Nam Heng Nam Jai' drinking water for the 729th Anniversary of Chiang Mai is an initiative that helps promote local arts, culture, and conservation tourism in Chiang Mai Province. In particular, the 'Chiang Mai Identity Fingernail Dance' activity, which featured over 7,218 participants and set a Guinness World Record, represents the Company's active participation in preserving the Lanna identity and supporting the pride of Chiang Mai residents on an international level.





Target Groups

1. Participants in the fingernail dance activity and Lanna art and culture clubs.
2. Co-organizing agencies, such as the Chiang Mai Women's Association.
3. Tourists and citizens attending the 729th Anniversary of Chiang Mai celebration.

Objectives

1. To promote Lanna arts and culture and Chiang Mai's identity by supporting this historic, world-class fingernail dance event.
2. To support cultural tourism and local pride by actively participating in the 729th Anniversary of Chiang Mai celebration.
3. To build a corporate image of active participation in community development and local culture by sponsoring drinking water for major provincial events.

Operations

Heng Leasing and Capital Public Company Limited participated in promoting arts, culture, and conservation tourism by sponsoring 600 bottles of 'Nam Heng Nam Jai' drinking water for the 729th Anniversary of Chiang Mai project, themed 'Chiang Mai: The City of Happiness with Sustainable Cultural Ways.' This support was specifically directed toward the 'Chiang Mai Identity Fingernail Dance' activity. The event featured 7,218 participants and successfully set a Guinness World Record for the 'Largest Thai Dance' (Largest Thai Dance in Chiangmai, Thailand 2025). The activity took place on Saturday, April 19, 2025, around the Chiang Mai city

moat, starting from the Three Kings Monument square and connecting to the inner moat road. Representatives from the Chiang Mai Women's Association officially received the donated drinking water on this occasion.

Project: Heng Leasing Stands with the Workforce, donating "Nam Heng Nam Jai" Drinking Water to Support the Northern Labor Network on National Labor Day 2025

Sponsoring 840 bottles of 'Nam Heng Nam Jai' drinking water for the National Labor Day event on May 1, 2025, reflects the Company's active participation in advancing labor rights, fairness, and social equality. The event was attended by over 300 participants, encompassing Thai workers, migrant workers, and diverse labor groups across various sectors. This initiative serves as a tangible support for social activities related to human rights, labor protection, and raising public awareness about justice.



Target Groups

1. All types of labor groups, including Thai workers, migrant workers, and LGBTQIA+ workers.
2. Labor organization networks in Chiang Mai Province.
3. The general public and urban communities participating in Labor Day activities.

Objectives

1. To support campaigns for labor rights and justice through National Labor Day activities, aiming to raise awareness regarding welfare, fair wages, and the rights of all labor groups.
2. To build collaboration with labor networks in the Chiang Mai area by participating through drinking water sponsorship and presence at key provincial activity points.
3. To promote a corporate image that stands by society, aligning with the Company's CSR/ESG policies that prioritize equality, diversity, and the human rights of the workforce.

Operations

On May 1, 2025, Heng Leasing and Capital Public Company Limited supported National Labor Day activities by donating 840 bottles of 'Nam Heng Nam Jai' drinking water to the Northern Labor Network. The network organized a campaign under the theme 'We (Workers) are Not Fighting Alone' at the Chiang Mai Buddhist Society and the Three Kings Monument in Chiang Mai Province.

The event aimed to advocate for the rights and justice of the workforce, featuring a march from the Chiang Mai Buddhist Society to the Three Kings Monument with over 300 participants, including Thai workers, migrant workers, and diverse labor groups. The initiative was supported by various local labor organizations, such as the Chiang Mai Barista Union, Empower Foundation, Neo Lanna, Map Foundation, Dream Group, Sparkle of Light Foundation, Young Pride, and the Women's Workers for Justice Group.

Throughout the march, participants held placards in both Thai and foreign languages, reflecting key demands such as fair wages, basic welfare, migrant labor rights, and equality for LGBTQIA+ workers. Additionally, at the Three Kings Monument square, public communication activities were held to provide a space for workers to express their experiences and feelings, including writing messages on canvas, hosting discussion circles about labor exploitation, providing basic labor law consultations, and holding a memorial service for workers who lost their lives in the collapse of the State Audit Office (SAO) building.

Participation in this event reflects Heng Leasing's commitment to being a part of a society that supports justice and equality for labor groups in all dimensions, under CSR and ESG policies that emphasize sustainable development alongside society.

Project: Heng Leasing Preserves Buddhist Traditions, Donating "Nam Heng Nam Jai" Drinking Water to Support the Alms Giving Ceremony of 500 Monks in San Sai District, Chiang Mai

Sponsoring 600 bottles of 'Nam Heng Nam Jai' drinking water for the 'Alms Giving to 500 Monks in Homage to the Lord Buddha (10th Year)' ceremony reflects the Company's role in preserving Buddhism and the local traditions of San Sai District. Furthermore, it fosters positive relationships between the Company, the community, and local temples through an activity of significant spiritual importance to the people of Chiang Mai.



Target Groups

1. Buddhists in San Sai District and Chiang Mai Province.
2. Monks and the clergy participating in the ceremony.
3. Communities and local agencies attending the traditional event.

Objectives

1. To preserve and uphold Buddhism by supporting the alms-giving ceremony for 500 monks, which is a major merit-making event for the community.
2. To strengthen relationships with the local community by participating in religious activities and providing drinking water to facilitate event attendees.
3. To promote a corporate image that cares for society and culture through the support of valuable and long-standing activities in Chiang Mai Province.

Operations

"Heng Leasing preserves Buddhist traditions by donating 'Nam Heng Nam Jai' drinking water to support the alms-giving ceremony for 500 monks in San Sai District, Chiang Mai. Heng Leasing and Capital Public Company Limited supported Buddhist promotional activities by providing 600 bottles of 'Nam Heng Nam Jai' drinking water for the 'Alms Giving to 500 Monks in Homage to the Lord Buddha (10th Year)' ceremony. The event was held on Sunday, June 8, 2025, at Lanna Dhutanka, San Sai District, Chiang Mai Province. Heng Leasing is proud to be part of upholding Buddhist traditions and extending goodwill to the community through continuous social activities.

Project: Heng Leasing Preserves the 2025 Month 7 Bun Bang Fai (Rocket Festival) Tradition in Nong Khai Province

The Company's participation in the 'Month 7 Bun Bang Fai Tradition' in Nong Khai Province is an initiative that helps preserve an important tradition of the Northeast (Isan) and reflects the Company's engagement with diverse local cultural contexts nationwide. The Company set up free drinking water service points for the public and participated in the festival parade to demonstrate collaborative power with the local community. This activity serves as a tangible way to strengthen relationships with local authorities and communities in the Northeastern region.



Target Groups

1. Residents of Nong Khai Province and nearby areas participating in the Bun Bang Fai Festival.
2. Nong Khai Town Municipality and organizing partners.
3. Local communities and individuals interested in annual cultural activities.

Objectives

1. To preserve and support local culture by participating in the Bun Bang Fai Festival, a significant tradition of the Northeastern region.
2. To strengthen relationships with the community and local authorities through drinking water sponsorship and participation in the festival parade.
3. To promote a corporate image that cares for society and culture, with a commitment to growing sustainably alongside communities in various regions.

Operations

Heng Leasing participates in preserving the 2025 Month 7 Bun Bang Fai Tradition in Nong Khai Province. Heng Leasing and Capital Public Company Limited joined as part of the local cultural preservation effort by attending the 'Month 7 Bun Bang Fai Tradition 2025,' organized by the Nong Khai Town Municipality on June 10, 2025.

During the event, the Company set up free drinking water service points to distribute to the public, providing refreshment and convenience amidst the festive atmosphere. Furthermore, the Company participated in the Bun Bang Fai parade to demonstrate the organization's collaborative power in supporting beautiful local traditions. Heng Leasing would like to thank the Nong Khai Town Municipality for the opportunity to be part of this significant event and remains committed to continuously supporting community activities to build positive relationships and grow sustainably alongside the community.

Project: Heng Leasing Donates "Nam Heng Nam Jai" Drinking Water to Support Officials in the "Mae Ping River Dredging" Mission

Sponsoring 'Nam Heng Nam Jai' drinking water for the '2025 Mae Ping River Dredging Mission' reflects the Company's stance in supporting environmental and public disaster relief efforts. This initiative boosts the morale of officials working in high-risk and labor-intensive areas. The mission is crucial for reducing flood risks and preventing impacts on the Chiang Mai urban community, clearly aligning with the organization's CSR role



Target Groups

1. Personnel and officials performing the Mae Ping River dredging operations.
2. Public disaster relief agencies and local government units in Chiang Mai Province.
3. Communities along the Mae Ping River benefiting from reduced flood risks.

Objectives

1. To support missions aimed at reducing public flood risks by providing drinking water to alleviate the exhaustion of officials at operational sites.
2. To participate in the conservation and restoration of the Mae Ping River ecosystem, which is vital to the quality of life for the people of Chiang Mai.
3. To promote the Company's role as an environmentally and community-conscious organization by participating in projects focused on long-term public interest.

Operations

Heng Leasing donates 'Nam Heng Nam Jai' drinking water to support officials in the 'Mae Ping River Dredging' mission. Heng Leasing and Capital Public Company Limited supported the mission of officials undertaking the '2025 Chiang Mai Mae Ping River Dredging Project' by providing 'Nam Heng Nam Jai' drinking water to offer encouragement and relief to personnel at the operational site near Ton Lamyai Market Park.

The Mae Ping River dredging project aims to increase drainage efficiency and mitigate flood risks that could impact the well-being of the public, covering a total operational distance of 41 kilometers along the river.

This support reflects Heng Leasing's commitment to being part of the solution and assisting in public disaster relief for the common good, standing alongside the community while conducting business with sustainable social responsibility.

Project: Heng Leasing Extends Kindness to Assist Disaster Victims Along the Thai-Cambodian Border

Delivering relief supplies to disaster victims along the Thai-Cambodian border is a social initiative that reflects the Company's commitment to assisting those affected by emergencies and humanitarian crises. Mr. Wichai Suphasathitkul, President, delivered the supplies through Thailand Post Co., Ltd., a vital channel for rapid and safe distribution of aid. This underscores the Company's socially responsible role in fragile situations requiring urgent support.



Target Groups

1. Disaster victims in the Thai-Cambodian border areas.
2. Agencies and organizations involved in providing humanitarian aid.
3. Border communities affected by crises and in need of short-term relief supplies.

Objectives

1. To alleviate the suffering of disaster victims by delivering essential supplies to support basic livelihoods.
2. To be an integral part of humanitarian efforts through coordination with a key partner, Thailand Post, ensuring the rapid distribution of aid.
3. To reflect the Company's role in standing by society during crisis situations, adhering to CSR/ESG standards that prioritize continuous social support for those affected.

Operations

Heng Leasing extends kindness to assist disaster victims along the Thai-Cambodian border. Heng Leasing and Capital Public Company Limited, led by Mr. Wichai Suphasathitkul, President, donated relief supplies to victims in the Thai-Cambodian border areas to provide initial assistance. The Company coordinated the delivery through Thailand Post Co., Ltd., a vital partner in connecting public aid to target areas quickly and safely. Heng Leasing is proud to be a part of delivering care and encouragement to those facing this crisis, remaining committed to standing alongside society in every situation.

Project: Heng Leasing Donates "Nam Heng Nam Jai" Drinking Water to Support National Youth Day 2025 in Chiang Mai Province

Sponsoring 'Nam Heng Nam Jai' drinking water for National Youth Day 2025 is an initiative that reflects the Company's role in promoting the potential of children and youth in Chiang Mai. By supporting creative activities that benefit the community, this event provides a platform for youth to express themselves constructively and serves as a space to urge society to recognize the importance of children and youth as a vital driving force for the nation's future.



Target Groups

1. Children and youth in Chiang Mai Province.
2. Public agencies dedicated to social and family development, such as the Provincial Office of Social Development and Human Security (OSDHS) and the Children and Families Shelter.
3. The Children and Youth Council networks, as well as parents and participating communities.

Objectives

1. To support creative spaces for youth by co-organizing National Youth Day activities and providing drinking water for the convenience of participants.
2. To promote youth participation in developmental activities that enhance skills, experience, and confidence in their social roles.
3. To strengthen the corporate image of standing alongside the community and supporting the sustainable growth of youth as the future power of the nation.

Operations

Heng Leasing donates 'Nam Heng Nam Jai' drinking water to support National Youth Day 2025 in Chiang Mai Province. Heng Leasing and Capital Public Company Limited supported the 'National Youth Day 2025' event in Chiang Mai by providing 'Nam Heng Nam Jai' drinking water for use throughout the activities.

The event was held on September 14, 2025, organized by the Chiang Mai Provincial Office of Social Development and Human Security, in collaboration with the Chiang Mai Children and Families Shelter, the Chiang Mai Provincial Children and Youth Council, and the Distinguished Youth Club of Chiang Mai. The objective was to promote the engagement of children and youth by providing a creative platform for activities beneficial to themselves and society, while also encouraging relevant public and private agencies to recognize the importance of the younger generation. This support reflects Heng Leasing's commitment to being a driving force in society and its vision of 'Growing Sustainably with the Community'.

Project: Heng Leasing Organizes the "Phang Prateep Lighting Ceremony" in Remembrance of Her Majesty Queen Sirikit The Queen Mother

The 'Phang Prateep Lighting Ceremony' in remembrance of Her Majesty Queen Sirikit The Queen Mother reflects the Company's profound loyalty and gratitude for Her Majesty's royal grace. The ceremony was led by executives and employees at the head office in a peaceful and respectful atmosphere. Simultaneously, employees from branches nationwide joined in the tribute, demonstrating unity, solidarity, and a corporate culture rooted in gratitude and reverence for the Monarchy.



Target Groups

1. Executives and employees at the Head Office.
2. Branch employees nationwide.

Objectives

1. To express loyalty and commemorate the boundless royal grace of Her Majesty Queen Sirikit The Queen Mother.
2. To foster organizational unity through a collective tribute involving both Head Office and branch employees across the country.
3. To reflect a corporate culture rooted in gratitude and Thai traditions through a ceremony conducted with simplicity, solemnity, and utmost respect.

Operations

Heng Leasing organized the 'Phang Prateep Lighting Ceremony' to pay tribute to Her Majesty Queen Sirikit The Queen Mother. Heng Leasing and Capital Public Company Limited held this ceremony to express loyalty and commemorate Her Majesty's immeasurable royal grace. The event took place on Tuesday, November 5, 2025, at 6:00 PM at Building 1, Head Office, led by Mr. Wichai Suphasathitkul, President, alongside executives and staff.

The ceremony included:

- A collective lighting of Phang Prateep (traditional Lanna oil lamps).
- A moment of silence in tribute to Her Majesty.
- A formal speech of remembrance for Her Majesty's royal grace.

Simultaneously, branch employees nationwide participated in the tribute by observing a moment of silence at their respective locations to express their deep loyalty and gratitude for Her Majesty's compassion toward the Thai people. The ceremony was conducted with solemnity and simplicity, reflecting an eternal spirit of remembrance.

Environmental Responsibility: Green Procurement

The Company has established measures to promote eco-friendly procurement. In 2025, the Company aimed to enhance its green procurement through the following actions:

- Implementing measures to promote environmentally friendly hiring and purchasing.
- Increasing the number of partners and categories of green products and services.
- Communicating green procurement guidelines to all relevant departments.

In 2025, the Company increased its purchase of eco-friendly office supplies to 43% of total office supplies. Additionally, the Company consistently utilizes 'Green Hotel' services for meetings, seminars, and accommodations for directors, executives, and employees. This effort aims to reduce greenhouse gas emissions—the primary cause of climate change and the 'Global Boiling' crisis—while supporting domestic tourism.

The Company has proceeded with the procurement of Uninterruptible Power Supply (UPS) systems certified as Green Power UPS™, which have been developed to improve operational efficiency and minimize energy consumption. This is aimed at effectively saving electricity and reducing energy costs. Furthermore, the Company has proceeded with the procurement of Inverter air conditioners for newly opened branches and has continued to purchase them as replacements throughout 2025.

3.4 Sustainability Management in the Social Dimension

The Company recognizes its responsibility toward the community and society to strengthen communities and truly give back to society. With the objectives of building knowledge, creating jobs, and developing people, the Company has a policy to provide assistance and social development. This includes cooperating in various activities with surrounding communities in areas where the Company operates as appropriate. This also includes responding to events that impact the community, society, and environment resulting from the Company's operations with speed and efficiency. In addition, the Company has promoted a sense of environmental and social responsibility among its executives and employees. It also encourages energy conservation, such as promoting the practice of turning off lights when not in use and setting air conditioners to 27 degrees Celsius, among other initiatives.

3.4.1 Social Policies and Practices

Social Guidelines:

- Conduct business in accordance with the law and refrain from participating in or supporting, whether directly or indirectly, or conducting business with organizations and/or individuals who violate the law or pose a threat to society.
- Cooperate in providing disclosable information to prevent potential damage to the economic system.
- Allocate a budget for the continuous support of social activities.
- Promote and instill a sense of responsibility toward the environment among executives at all levels and employees for the benefit of society and the community.
- Promote the development of the quality of life for people in the communities where the Company is located for a better quality of life.

Employees

Human rights policy

The Company places importance on respecting human rights with an intention to create equality within and outside the organization. The Company regularly monitors and ensures that our business is not involved in the violation of the rights and freedom of individuals, whether directly or indirectly. For instance, the Company does not support forced labor and is against the use of child labor. The Company respects and treats all stakeholders fairly based on human dignity and without discrimination.

This includes treating all personnel equally without discrimination based on race, gender, language, or religion. The Company has established a process for identifying human right risks and a mechanism for filing complaints about human rights violations according to the Company's whistleblowing and complaints policy. The abovementioned human rights policy has been approved by the Board of Directors' Meeting No. 1/2024 held on 15 February 2023. This can be studied further from Corporate Governance Policy. As an efficient and socially responsible company published through the company website.

Guidelines

1. Human rights of customers

- Take care of all customers equally, do not discriminate, welcome and communicate with customers politely. Provide news and advice about the company's products and services. Strictly comply with various conditions towards customers by treating them with equality and equality. Regardless of race, nationality, religion, gender, language, age, skin colour, education, social status, disabled, elderly or sexual orientation.
- The company establishes policies, procedures and a management framework for providing fair services to customers, covering pre-sale processes, during sales and after-sales services so that customers receive complete information on products and financial services. It is correct and has been offered for sale or service correctly and fairly.
- Protect customers' personal information to ensure maximum security when using services with the company.
- Provide channels for customers to file complaints, express opinions, and suggestions. If customers have grievances, they can present them to the company with appropriate complaint management, as well as providing remedies if human rights are violated.
- The company has established as a policy that granting credit must not be linked to businesses or activities that involve violations of human rights, such as human trafficking or exploitation in various forms as specified in the law or that are contrary to morality. of society and related practices of each industry

2. Human rights of employees

- Respect the equality of individuals in employment practices. Equal and fair dismissal provides opportunities for job applicants without discrimination on the basis of race, nationality, religion, gender, language, age, skin color, education, citizenship rights. social status, disabled people, elderly people, or sexual orientation
- Respect labor rights, do not use forced labor, prohibit the use of child labor under the legal age limit and illegal labor. Respect the right to join a labor union and adhere to human rights principles.
- Protect and prohibit all forms of harassment or sexual harassment in the workplace.

- Take care and protect benefits, wages, compensation and welfare for all employees. Every level is appropriate and fair. Treat employees equally without discrimination in order to create peace in the management of the company's work.
- Promote and support good employment conditions by taking into account safety, occupational health, working conditions and the working environment.
- Respect the rights of employees and allow freedom to join or join groups to negotiate employee benefits and do not obstruct the exercise of group rights. Promote and support employees to participate in managing activities related to the management system that the company sets regularly
- Encourage employees to develop their knowledge and abilities. By giving thorough and regular opportunities. Strengthen skills and develop appropriate attitudes The company considers every employee to be the most valuable resource.
- Give importance to listening to opinions. Employee suggestions which is based on facts and respect the rights and freedom of employees to express their opinions
- Provide employees with a channel for filing complaints about human rights violations. If employees have grievances, they should be brought to the company's attention according to the guidelines. Complaints are managed appropriately to find the root cause of the problem and find ways to prevent and provide remedies if human rights are violated.

3. Human rights of suppliers and/or creditors

- Encourage trading partners to participate in ethical and socially responsible business operations, without violating labor and human rights laws, to foster a culture of mutual respect. Partners must comply with human rights principles and other aspects specified in the Code of Ethics on Responsibility to Partners/Trade Creditors of the Company.
- Give all business partners the opportunity to offer products and services and join trade partnerships equally without discrimination.
- Treat trading partners and/or creditors equally, fairly and without discrimination. Taking into account the highest benefits of the company and based on receiving fair returns for both parties.
- Protect, protect, and not disclose information regarding partners and/or creditors to partners or other unrelated persons. Including protecting, taking care of, not misappropriating or misusing the business property and secret information of trading partners.
- Adhere to principles of fair business, advertising and competition, including compliance with all laws and regulations.

4. Human rights of the community and environment

- The Company is committed to human rights principles and guidelines to ensure that its operations or related activities will not directly or indirectly cause human rights violations to the local communities involved in the activities. About the company's business
- The company gives importance to conducting business that is responsible to the community, society and the environment. There are environmental policies and practices as guidelines for use in conducting the company's business to have the least impact on the community, society and the environment. By strictly following laws, regulations and environmental requirements in the company's various activities.
- Support building relationships with local people by organizing activities to provide knowledge and guidance on correct financial management to the local communities where the company has branches.

In addition, the company will have a process for identifying human rights risks and a mechanism for filing complaints about human rights violations. The Company will regularly monitor, inspect, and assess human rights risks and impacts, along with setting guidelines or measures for appropriate risk management as well as providing remedies in the event of human rights violations. The company will promote and support various actions in order to achieve the set intentions.

Risk Assessment

The Company provides a process for identifying human rights risks and mechanisms for reporting human rights violations. In this regard, the Company provides channels for human rights complaints in accordance with the Company's Whistleblowing and Complaint Policy. In the past year, there were no complaints regarding such matters.

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The Company has established a Welfare Committee in the workplace to act as employee representatives in discussing with the employer the provision of internal welfare for employees. In 2025, the Company had no human rights violations and no disputes related to human rights violations.

In the past year, the Company conducted a human rights risk assessment and found that there were no significant human rights risks related to the Company's operations. Nonetheless, the Company places great importance on and strictly recognizes human rights, and is ready to comply with all relevant regulations.

3.4.2 Social Performance

Social Guidelines

- Conduct business in accordance with the law and refrain from participating in or supporting, whether directly or indirectly, or conducting business with organizations and/or individuals who violate the law or pose a threat to society.
- Cooperate in providing disclosable information to prevent potential damage to the economic system.
- Allocate a budget for the continuous support of social activities.
- Promote and instill a sense of responsibility toward the environment among executives at all levels and employees for the benefit of society and the community.
- Promote the development of the quality of life for people in the communities where the Company is located to achieve a better quality of life.

Employees

Human Rights Policy

The Company prioritizes respect for human rights with a commitment to creating equality and fairness both within and outside the organization. The Company regularly monitors and ensures that its business does not involve, directly or indirectly, any violations of individual rights and freedoms. This includes not supporting forced labor, opposing child labor, and treating all stakeholders with fairness based on human dignity and non-discrimination. This encompasses treating all Company personnel equally, without segregation or discrimination based on differences in race, gender, language, or religion. The Company has established a human rights risk identification process and a grievance mechanism for human rights violations. Specifically, the Company provides channels for reporting human rights violations in accordance with the Company's Whistleblowing and Complaint Policy.

This Human Rights Policy was approved by the Board of Directors at Meeting No. 1/2023 on February 17, 2023.

Guidelines

1. Respect human rights, treat one another with respect and honor, and treat each other equally without discrimination based on physical or mental differences, race, nationality, country of origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, traditions, or any other matter.
2. Support and promote actions for the protection of human rights.
3. Monitor and supervise respect for human rights; do not neglect or ignore any actions that may constitute human rights violations.
4. Provide fairness and protection to individuals who report human rights violations.

Risk Assessment

The Company has established a human rights risk identification process and a grievance mechanism for human rights violations. Specifically, the Company provides channels for reporting human rights violations in accordance with the Company's Whistleblowing and Complaint Policy. In the past year, there were no complaints regarding such matters.

The Company has established a Welfare Committee in the workplace to serve as representatives of the employees in discussions with the employer regarding the provision of internal welfare for employees. In 2023, the Company had no human rights violations and no disputes related to human rights violations.

In the past year, the Company conducted a human rights risk assessment and found no significant human rights risks related to its operations. The Company strictly prioritizes and recognizes human rights and is ready to act in accordance with all relevant regulations.

3.4.2 Social Performance

Performance

Project to promote health and well-being of employees

The Company concerns about well-being and good work experience by creating many programs and activities to support employees in working from their own residences. In addition, the company has changed the work style to be more flexible according to the nature of work of each department, which is consistent with the company's sustainable business practices as follows:

Work From Home (WFH) Project

The Company operates in alignment with current situations by implementing a Work From Home (WFH) policy. The Company supports and facilitates employees during their remote work period to ensure they can perform their duties with the same level of efficiency as working at the office. This is achieved through the enhancement of Information Technology systems, specifically by expanding the VPN (Virtual Private Network) system, allowing employees to access various Company systems from their residences as effectively as if they were working on-site. Furthermore, these measures are designed to support operations in the event of any situation that prevents employees from accessing the Head Office.

Flexible Working Operations Project

The Company has a policy to support employees in performing their duties during their preferred time frames to allow for flexible working hours. This aligns with the needs of various employee groups and adapting situations. The Flexible Working Operations

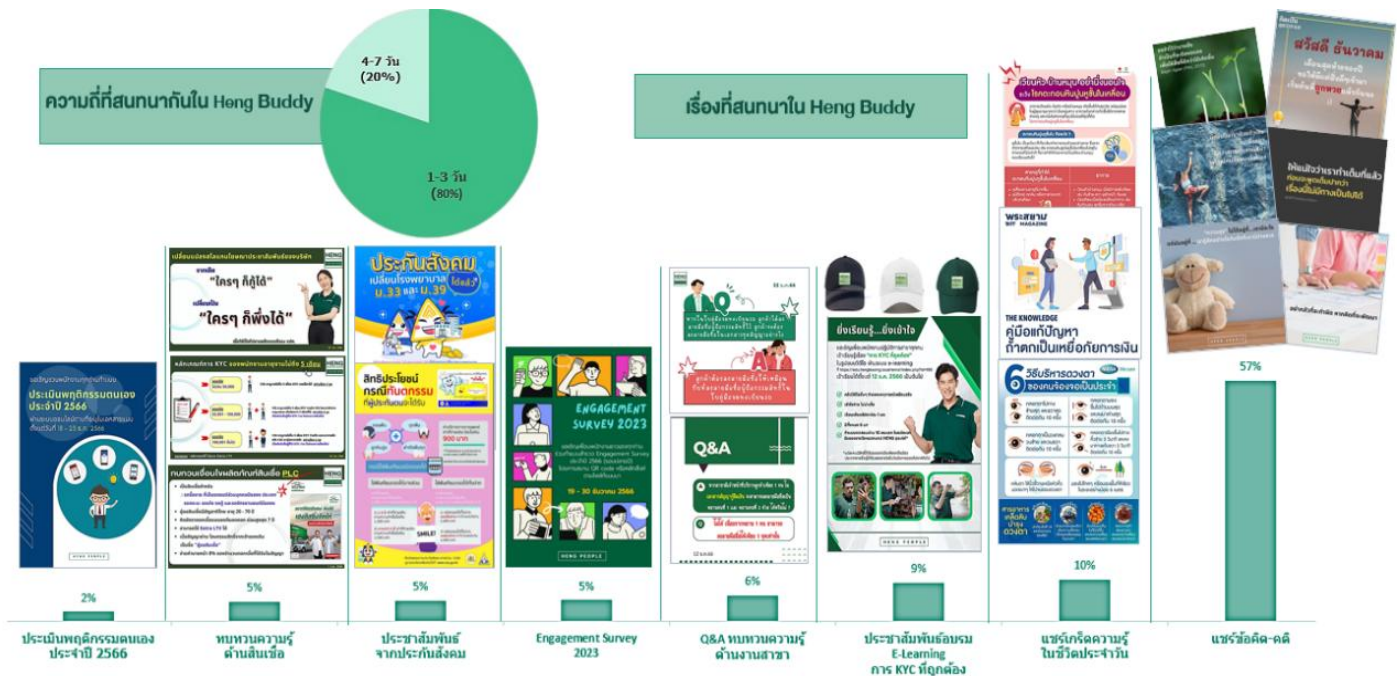
project helps reduce the stress of commuting for employees and enables them to better manage and balance their responsibilities between work and family.

Turning Toxic Air into Clean Air for Employees Project

Due to the spread of PM 2.5 dust, the Company has procured air purifiers and air conditioner filters to help filter PM 2.5 as well as foreign matter, dirt, germs, fungi, dust particles, and various allergens. By transforming toxic air into clean air, the Company aims to ensure employees have good health and to reduce respiratory illnesses that may occur.

Heng Buddy Project

The Company encourages employees to engage in learning and exchange experiences regarding their work and daily lives through the group-based "Heng Chat" system. In 2025, this system was rebranded as "Heng Community".



Baan Aunjai Project

The Company recognizes the importance of employees and their families, which is considered an important force in driving the organization. If employees receive security in life and property, they will be ready to perform their duties to their best capabilities and will drive the Company to reach the specified goals. The Company has, therefore, formed Baan Aunjai project for executives and employees to create stability in terms of housing for

employees and their families. This is a welfare given to employees and their families. The employees can also buy insurance at a cheaper price than the market price. They are encouraged to become aware of taking care of the family's property and safety. If

there is any unforeseen event that may happen to the property, they will receive a high amount of protection. The project was approved by the meeting of the Executive Committee No. 14/2022.

As of December 2025, there were 45 employees participating in the project. The aggregate all incentives of Baht 4,800 were paid back to the employees

ประกันอัคคีภัย “บ้านอุ่นใจ”

กรมส่งเสริมการค้าระหว่างประเทศ กระทรวงพาณิชย์

เลือกใหม่ ประกันภัยบ้าน 6 เดือน 500 บาท

คุ้มครอง 3 ส่วน

- ส่วนที่ 1** คุ้มครองทรัพย์สินภายในบ้าน
- ส่วนที่ 2** คุ้มครองทรัพย์สินภายนอกบ้าน
- ส่วนที่ 3** คุ้มครองทรัพย์สินภายนอกบ้าน

จ่ายเบี้ยเพียง 500 บาท

5 ปี Incentive คืน 500 บาท

อุ่นใจ ไร้กังวลในทุกยาม

คุ้มครองครอบคลุม สูงสุด **500,000 บาท**

ไฟไหม้ **ฟ้าผ่า** **ลมพายุ** **น้ำท่วม**

1361 @hengleasing

Heng Plaza Project

The Company has arranged space in each building and created the Heng Plaza group line to allow employees to sell products through these channels. In order to generate additional income for employees as another channel.

We received a lot of feedback from employees. At the end of 2025, there were 81 members in the Heng Plaza Line group.



Employee satisfaction

The Company has a policy to encourage employees to love and to bind with the organization and to promote the development of knowledge for employees as well as create values for employees to be eager to learn and develop themselves. This is consistent with the organizational values that are taken as general guidelines (H-E-N-G) which come from H = Honesty (honesty), E = Excellence (excellence), N = New Ideas (creativity), G = Growth (progress). As for the Company's employees, they will focus on N = New Idea (creativity) and G = Growth (progress), which is a love of learning and continuous self-improvement with the intention of achieving results in a better way, with the courage to think, dare to do, create new things all the time to make the work of oneself, the team, and customer service more efficient in order to expand the business to grow rapidly and have higher profits every year with continuous and sustainable.



TIME TO SURVEY

ขอเชิญพนักงานทุกท่าน

ร่วมทำแบบสำรวจ

ENGAGEMENT SURVEY

สำรวจความผูกพันต่อองค์กร

รอบปลายปี 2568

HENG PEOPLE






WE WANT YOUR OPINION

เปิดให้เข้าทำแบบสำรวจในระบบ COACH

ตั้งแต่วันที่ 8 - 13 ธันวาคม 2568

มีวิธีทำตามเอกสารแนบ

In 2025, the Company conducted a survey of employee satisfaction. The Company has set a goal of employee satisfaction at 83%. From the survey, it was found that employee satisfaction was at 83.50%, with details as follows:

หัวข้อเรื่อง	2566 (ปลายปี)	2567 (กลางปี)	2567 (ปลายปี)	2568 (กลางปี)	2568 (ปลายปี)	ความเปลี่ยนแปลง ปี 2568 (กลางปี – ปลายปี)
 ความผูกพันด้านเป้าหมาย	90.80%	89.30%	89.80%	90.13%	90.23%	↑
 ความพึงพอใจในงาน	92.25%	89.40%	90.00%	89.89%	90.18%	↑
 การให้คำแนะนำและยอมรับ	84.96%	85.00%	84.50%	83.85%	84.82%	↑
 ความสมดุลชีวิตและความปลอดภัย	87.16%	84.20%	84.30%	83.71%	84.77%	↑
 ความสัมพันธ์กับเพื่อนร่วมงาน	87.68%	81.00%	81.50%	81.79%	82.66%	↑
 ความภาคภูมิใจในองค์กร	83.45%	81.40%	82.40%	81.26%	82.38%	↑
 ความก้าวหน้าและมั่นคง	81.69%	81.20%	81.20%	79.24%	80.38%	↑
 กระบวนการทำงานและสนับสนุน	79.81%	77.80%	78.90%	78.63%	79.55%	↑
 ค่าตอบแทน และสวัสดิการ	71.88%	73.90%	74.50%	73.95%	76.53%	↑

In 2024 and 2025, the employee turnover rate is as follows:

Year	Turnover Rate (%)
2024	3.86
2025	2.88

Due to the strategic shift in branch expansion and the fact that the majority of resignations occurred among operational-level staff, this has not resulted in any significant impact on the management structure or overall business operations.

Training and orientation for new employees

The Company has prepared an annual training plan that is consistent with the need for continuous development of personnel in each department and in line with the Company's business plan. Internal training and external training are to support employees to be able to perform duties according to job responsibilities encourage personnel to be ready for career growth as well as inculcate good attitudes and behavior in line with the Company's values.

For new employees, the Company places importance on transferring knowledge to all employees by setting important courses. The Company has established courses related to corporate governance for employees to study and understand as follows:

- **Moving towards an anti-corruption organization (Anti-Corruption)**

By focusing on creating awareness of the concept and combating corruption that may occur in all forms, employee practices in the organization, including whistleblowing guidelines and provide information to help block and prevent it from happening in the organization.

- **Supervising the provision of services to customers fairly (Market Conduct)**

The focus is on making branch operations staff and employees involved in customer service aware of providing fair services to customers or financial service providers based on the 4 principles of not doing things: “not deceiving, not forcing, not disturbing, not taking advantage” in order to create good service culture for customers.

- **Personal Data Protection Act (PDPA)**

The focus is on making all employees understand and be aware of the principles of the Personal Data Protection Act, providing definitions based on the rights and duties of Thai citizens, including information on impacts, legal penalties, as well as recommending employee conduct guidelines according to the policy and framework of the Company's operations.

For new employees in the branch operations group, the Company has laid the foundations for work attitude, good service mind (Service Mind), marketing techniques and credit services, as well as pushing for compliance with the work manual (credit, debt collection, and financial document administration of the branch) as well as having courses to refresh knowledge focusing on reducing work errors, such as principles and procedures for working with CONSENT, methods and inspection techniques for KYC, steps for checking evidence, loan approval applications, techniques for checking vehicle condition and registration, debt collection negotiation techniques, problem solving methods and preparing to take life and casualty insurance broker exams, including encouraging employees to attend training to renew the insurance broker license in accordance with the OIC regulations and etc.

In 2025, the company has set up training courses that promote the work potential of employees at various levels, both on-site, online (conference) and e-Learning system to ensure that the Company's employees will continue to gain knowledge and develop their full potential. In 2024, there were a total of 71,632 employee training hours, which is equivalent to an average employee training hour of 41.12 hours per person per year to promote the potential of employees and executives.

HENG Talent Management Program

The HENG Talent Management Program is an initiative to identify, develop, and retain employees with outstanding performance and high potential within the organization. Its objectives are to create a Talent Pool to serve as future successors, driving the organization and business competitiveness, while retaining talented and virtuous individuals and inspiring others.

The Company has a systematic and transparent recruitment and selection process for Talents. Basic qualifications require a performance rating of no less than "Good" for two consecutive years, good conduct, and a "Growth Mindset" assessment at a good level. This ensures that the selected individuals are truly suitable according to the project's objectives.

In the past year (2025), activities were organized to promote and build relationships among Talents through the "Strengthening Corporate Values" course to develop efficient operational skills, with a total of 48 participants.





Customer Satisfaction Survey

In line with the company’s vision of becoming a local financial service provider that is popular with customers, and its commitment to serving customers with honesty, transparency, sincerity, and fairness, the company prioritizes customer service.

The company conducts random surveys on after-sales service satisfaction for both general customers and vulnerable customers (aged 60 and over) to use the data to improve and develop the service. In 2025, the company conducted random surveys on the satisfaction of service users, which can be summarized as follows:

Customer groups in the random survey

Data from January to December 2026: Out of a total of 7,380 successful contact calls, 3,968 were categorized as the Vulnerable Group, and 3,412 were categorized as the After-Sales Group.

Survey topics	Sensitive customers	After-Sales Group	Weighted average satisfaction
1. Employee etiquette	98.49%	98.62%	98.56%
2. Convenience and speed of service	98.39%	98.53%	98.46%
3. Accuracy in providing information	98.49%	98.65%	98.57%
	<u>98.45%</u>	<u>98.60%</u>	<u>98.53%</u>

To elevate service standards, the Company has established diverse channels for receiving complaints related to products and services, as well as the impacts of services, to ensure financial consumer protection. Furthermore, the Company has defined clear, rapid, independent, efficient, and fair guidelines for problem-solving, complaint management, and compensation/remedy. The Call Center is responsible for overseeing these tasks, acting as a coordinator to resolve issues and track progress. In cases where customers report dissatisfaction with services, the team will contact them to obtain additional details and use that information to further improve service quality. Additionally, the Company conducts service quality audits and analyzes and records the root causes of problems. Regular training is provided to employees to ensure that complaint results are utilized to improve, rectify, and develop the quality and efficiency of products and services. This includes monitoring the progress of various resolutions and reporting on operational actions.

The Company is committed to developing and improving excellent products and services for delivery to its customers. Therefore, we prioritize customer satisfaction alongside creating significant benefits for society. The Company organizes annual satisfaction evaluations for both customers and business partners who use its services to continuously improve service delivery, business development, and product offerings.

The Company has retail loan products intended for occupational use and as circulating funds to increase business liquidity. This allows customers to access legal sources of capital, eliminating the need to rely on informal (out-of-system) loans. The Company increases opportunities for specific customer groups to gain greater access to financial services. Specifically, individuals holding identification cards for non-Thai nationals starting with 0, 6, or 8, those with house registrations, or individuals with a Certificate of Resident Registration (Tor. R. 38 Bor) can be considered for loans through the standard process, combined with the Company's other appraisal criteria.

Management of Feedback, Suggestions, and Complaints

To raise the level of service, the Company has established various channels in handling product-related and service-related complaints and impact from services in order to protect financial consumers, setting guidelines for resolving problems, handling complaints, and remedies that are clear, fast, independent, efficient, and fair, with a call center in charge. The call center is responsible for coordinating, problem solving, and tracking progress if customers report that they are dissatisfied with the service. They will contact the customers and ask for more details and bring them back for improvement of services. The Company has inspected the quality of services, analyzed, recorded the cause of the problems in order to use the results for improvement of quality and efficiency of products and services, including monitoring the progress in solving various problems and reporting actions.

Customer Satisfaction Evaluation

The Company is committed to improving the products and providing excellent services to customers. Therefore, creating customer satisfaction along with creating social benefits is important. The Company has arranged for an evaluation of satisfaction from customers and partners who use the Company's service on an annual basis to improve services and business development.

Products for safety and health of customers

In the past year, the Company has developed products and services to reduce the risk of loan applicants. The Company focuses on selling life insurance coverage among the group of customers who use cars as collateral for loans with the Company by recommending life insurance to protect the loan amount. In launching products, the Company has verified with the regulatory body and there was process, which had been approved, and a quality control policy in place.

Products for Society

The Company is dedicated to developing retail loan products that support income generation and enhance liquidity for small-scale entrepreneurs and local households in the community. We provide opportunities for customers to access legal capital under transparent and fair conditions, with appropriate consideration of debt-repayment capacity, to reduce reliance on informal loans and promote financial stability at the grassroots level.

Product groups supporting these goals include:

Agricultural Loans: Supporting revolving funds during production cycles, increasing liquidity, and enhancing the potential of small-scale farmers within the Company's service areas.

Maid Loans (Micro-Entrepreneur Loans): Supporting capital for the procurement of equipment or tools for occupation, to increase income-generating opportunities for informal labor and households.

Cooling Loans (Energy-Saving Air Conditioners): Supporting access to electrical appliances essential for household quality of life by promoting the selection of energy-saving equipment that helps reduce long-term expenses.

These operations align with guidelines for promoting comprehensive access to financial services and supporting sustainable grassroots economic development.

กู้เท่าที่จำเป็นและชำระคืนไหว
*กรุณาศึกษาข้อมูลผลิตภัณฑ์ก่อนการสมัคร
*อัตราดอกเบี้ย 0%

โครงการสินเชื่อเพื่อการเกษตร

เงินกู้สำรองไว้ซื้อของ เกษตรกรเลือกผ่อนจ่ายได้สบาย

ให้บริการสินเชื่อสำหรับซื้อปุ๋ย เคมีภัณฑ์ เครื่องมือทางการเกษตร เพื่อใช้เกษตรกรนำไปใช้ก่อน โดยไม่มีหลักทรัพย์ค้ำประกัน

“ไม่ต้องใช้เงินก้อนซื้อของ เกษตรกรมีเงินทุนหมุนเวียน”

- ▷ วงเงินสูง
- ▷ ไม่ต้องใช้คนค้ำ
- ▷ เลือกระยะเวลาผ่อนชำระค่างวดได้สูงสุด 8 เดือน
- ▷ เลือกระยะเวลาจ่ายคืนครั้งเดียว ตั้งแต่ 1-8 เดือน โดยไม่มีดอกเบี้ย

สนใจติดต่อ เองลีซซิ่ง ทุกสาขาใกล้บ้าน

HENG LEASING Ins. 1361

HENG เองลีซซิ่ง x BeNeat

สินเชื่อเอนาโนไฟแนนซ์ เพื่อ “คุณแม่บ้าน”

วงเงินเพื่อคุณแม่บ้าน BeNeat “ลงทุนซื้ออุปกรณ์ทำความสะอาด”

- ✓ ใช้ก่อน คืบทีหลัง จ่ายสบาย
- ✓ เลือกผ่อนสั้น 6 งวด หรือผ่อนยาว 6 งวด
- ✓ ไม่มีสลิปเงินเดือนก็กู้ได้
- ✓ ไม่ต้องใช้หลักทรัพย์ค้ำประกัน

แฟ้มเครื่องอุปกรณ	การผ่อนชำระ (บาท/งวด)	
	6 งวด	12 งวด
ชุด 1 : 5,500 บาท	1,012	549
ชุด 2 : 6,500 บาท	1,195	648

*ห้ามโอนสิทธิ์การชำระหนี้การผ่อนชำระเกิน 8 งวด และ 12 งวด
*ชำระหนี้ตามที่ได้ ในจำนวน ไม่เกิน 100%

คุณแม่บ้านมีเงินใช้ซื้อ

- อุปกรณ์ทำความสะอาด ภายใน 20-70 ปี
- ประหยัดเวลาและเงิน (ใช้สะดวก)
- ใช้งานได้ไม่หมดอายุ แต่มีความสามารถในการชำระหนี้
- ที่อยู่อาศัยหรือที่ดินอยู่ตามบ้านเรือน ระยะทางไม่เกิน 30 กม. จากที่ตั้งสาขาที่ขอสินเชื่อ

เอกสารที่ต้องมี

- สำเนาบัตรประชาชน , สำเนาทะเบียนบ้าน
- รูปถ่ายหน้าและหลังครึ่งตัวที่มีลักษณะประจักษ์ชัด
- เอกสารแสดงรายได้จาก BeNeat
- เอกสารรับรองสถานะเป็นแม่บ้านรับจ้างจาก BeNeat
- ใบเสนอราคาซื้ออุปกรณ์ทำความสะอาด BeNeat

ผู้ทำคำขอสินเชื่อและชำระหนี้ได้ กรุณาศึกษาข้อมูลผลิตภัณฑ์ก่อนการสมัคร
*ชำระหนี้ตามที่ได้ ในจำนวน ไม่เกิน 100%

☎ 1361 @hengleasing

HENG LEASING เองลีซซิ่ง

HENG LEASING

สินเชื่อคลายร้อน ให้ใครๆ ก็เย็นได้

ให้มีชีวิตความเป็นอยู่ที่สะดวกสบายขึ้น ไม่ต้องทนร้อนอีกต่อไป
ให้เย็นสบายในทุกๆวัน โดยไม่ต้องจ่ายคืนในครั้งเดียว

“จ่ายน้อย จ่ายสบาย เย็นฉ่ำได้ง่ายๆ ที่เองลีซซิ่ง”

- ✓ ไม่ต้องจ่ายเงินก้อน
- ✓ ไม่มีดอกเบี้ย 30 วันแรก
- ✓ ไม่ต้องใช้คนค้ำ
- ✓ วงเงินสูง

ผ่อนสบายๆ ถึง **72** เดือน

สนใจติดต่อ เองลีซซิ่ง ทุกสาขาใกล้บ้าน

HENG LEASING Ins. 1361

Information Technology Security

To promote work efficiency and maintain data security, the Company has established an information technology security policy based on ISO27001 with the objective of controlling access, use, and protection of the Company's intellectual property and important data from loss, destruction, or unauthorized disclosure. This policy covers all levels of employees, executives, and external parties involved in the use of the Company's information technology system. The Company's employees, executives, and external parties who access the Company's information technology system, including accessing computer system, internet network or using other information technology devices related to the operations, must comply with this policy. If there is any violation of this policy, disciplinary action may be taken in accordance with the Company's regulations and relevant laws.

In the year 2025, the Company understands the importance of creating a corporate culture with awareness of cybersecurity and has organized training activities to provide knowledge to employees at all levels so that everyone can participate in maintaining the security of the Company's data. The Company also encouraged employees to create innovations for improving work processes and increasing efficiency.

1) The Company has created E-Learning media for the cybersecurity awareness course with the goal that all of its employees must have cybersecurity awareness and understanding of cyber threats that may occur to individuals, organizations or computer systems. The main objective was to create awareness among employees of the importance of personal data and intellectual property security. The employees also learned to protect themselves from cyber-attacks. The details of the course are as follows:

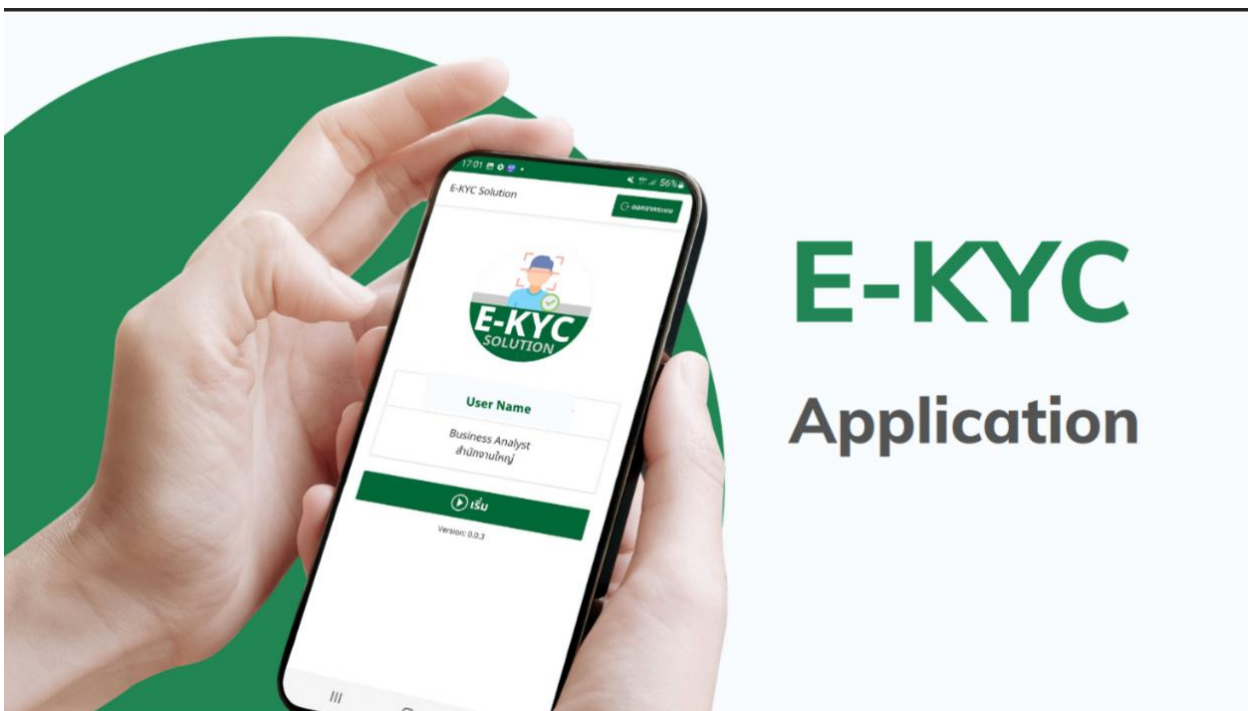
No.	Cyber Security Program	Period	Number of employees attended the training course and passed the post-training test
1.	Course: Cybersecurity Awareness	1 hour	1,153

In 2025, the Company recognized the importance of continuous preparation and the elevation of cybersecurity capabilities among its personnel. Consequently, the Company sent employees to participate in 'Thailand's National Cyber Exercise 2025,' a cyber capability testing and drill activity organized by the National Cyber Security Agency (NCSA). Participation in this activity emphasizes the Company's commitment to complying with the Cybersecurity Act B.E. 2562 (2019) and serves as a vital component in strengthening the Company's cybersecurity defense systems. This ensures the ability to respond to emergency incidents and maintain continuous and secure business operations.

2) Innovation Development for Electronic Identity Verification and Authentication via National Digital ID (NDID)

In today's competitive business landscape, prioritizing consumers is a key indicator of business success. In the current era, where consumers' personal data is considered extremely important, issues such as identity forgery and electronic theft are major concerns, as financial transactions and various other processes are now conducted entirely through online systems. Consequently, theft can result in significant impacts. The Company has therefore begun developing and designing an Electronic Identity Verification and Authentication system to serve as a vital gateway for protecting data and financial transactions. This involves a verification and authentication process to ensure that transactions meet requirements and are increasingly secure.

This form of Electronic Identity Verification and Authentication, also known as E-KYC, utilizes digital technology and electronic communication through highly secure Blockchain technology. This enables the collection of information and identity verification of customers to be conducted rapidly, conveniently, and safely. It reduces the unnecessary distribution of personal data and eliminates the need to maintain copies of documents or information in paper format. This helps reduce mistakes caused by Human Error, incorporates automatic data verification, and the creation of an electronic verification system through Blockchain technology ensures that the information received is reliable, accurate, and complete. Furthermore, it enhances the security level of customer data. Information transmitted through the electronic system is appropriately encrypted and kept confidential to prevent improper access or cyber-attacks. Currently, the Company has already conducted over 25,000 Electronic Identity Verification and Authentication transactions (Data as of December 31, 2025). This allows the Company to deliver services that are accurate, rapid, and effectively meet the security requirements for personal data protection.



Promoting Knowledge to Society

The Company has developed an e-book manual titled “Know How to Spend, Know How to Save, Know How to Plan” to expand opportunities for accessing knowledge and building financial skills, strengthening the foundation for sustainable living for salary earners and farmers. It is available for free download on the Heng Leasing website.

Heng Leasing, one of Thailand’s leaders in loan and financial services, recognizes the vulnerability of Thai households arising from household debt issues, which impacts the country’s overall economic stability. This served as the starting point for the project to promote financial literacy to people in communities nationwide since 2022 through various continuous projects. The aim is to promote knowledge in finance and debt management, building essential basic financial skills for daily life, as well as fostering appropriate financial attitudes and behaviors. The goal is to help reduce debt problems for small-scale debtors and interested individuals.

Inside the manual “Know How to Spend, Know How to Save, Know How to Plan,” the core content includes the importance of financial planning, financial planning steps, techniques for increasing income, credit planning, debt problem management, and enhancing liquidity. It also features income-expense account tables and occupational cost accounts. Through this content, readers will gain “Knowledge” and build financial “Skills” via various activities within the book. The expectation is for readers to create changes in spending behavior and achieve sustainable long-term financial planning.

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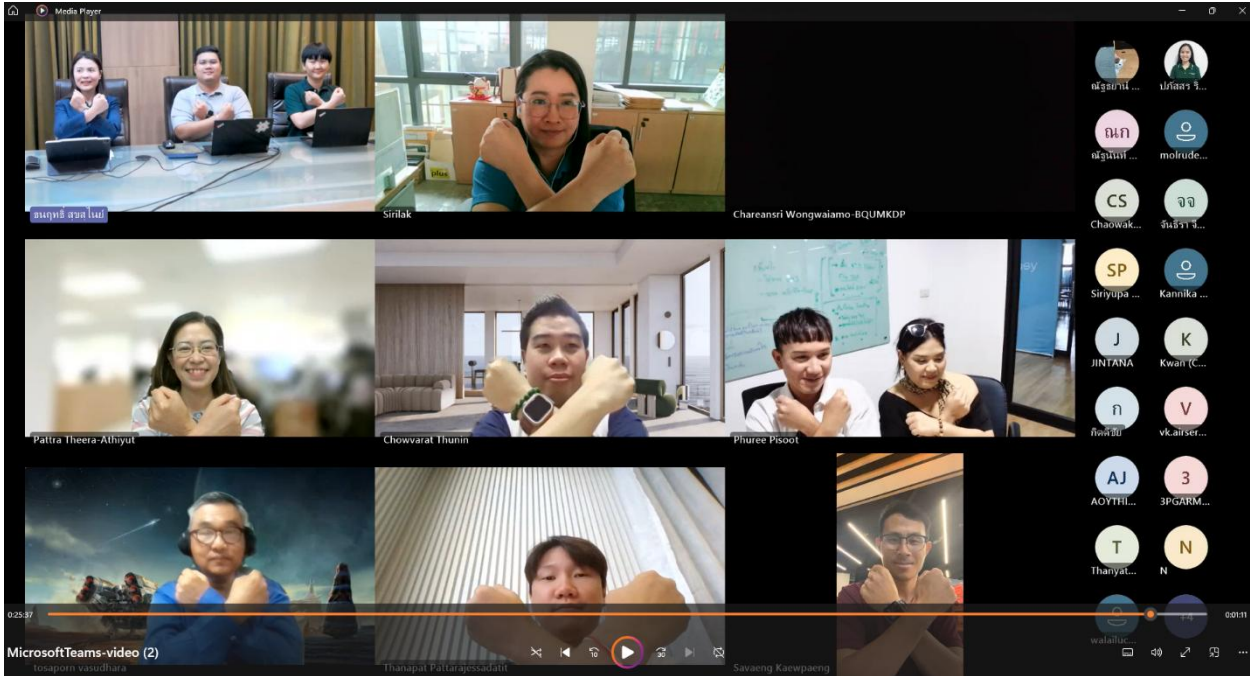
Organizing Activities with Customers

The Company continues to aim for increasing market expansion channels and growing the customer base. To deliver goodwill to existing customers, the Company has collaborated with business partners to exchange expertise or shared experiences. This also promotes customers receiving good service and having access to appropriate services from both the Company and its business partners.

Suppliers

The Company has a policy for procurement and supplier selection, which includes manufacturers, entrepreneurs, vendors, distributors, service providers, or contractors, through a systematic, fair, and transparent process. The Company supports suppliers in conducting business ethically to prevent fraud and corruption, while also focusing on cost management benefits, operational efficiency enhancement, and reducing various business risks. This is to ensure the business growth of both the suppliers and the Company alongside social and environmental sustainability, as well as promoting the potential and capability for sustainable business operations together with suppliers.

Furthermore, as of March 3, 2026, the Company organized a seminar to encourage its suppliers to acknowledge the Anti-Corruption Policy, for which the Company has been certified by the Thai Private Sector Collective Action Against Corruption (CAC). The Company is also ready to act as a consultant to its business partners regarding anti-corruption operations.



Guidelines for Recruitment and Selection of Suppliers

The Company has a policy that prioritizes appropriate, fair, equitable, and transparent supplier recruitment and selection. The Company provides requirements for regular and equal selection, assessment, and auditing of suppliers, such as product and service quality and on-time delivery, to ensure the Company receives products and services of the required quality and at the appropriate time. This includes working together to further develop products and services and encouraging suppliers to conduct business fairly, without human rights violations, and with awareness of responsibility toward society, the community, and the environment.



Suppliers

The Company has defined criteria for assessing the importance of suppliers (Critical Suppliers) and ESG Risks to categorize suppliers by risk level. This considers the nature of products and services, an analysis of procurement expenses in each product and service group, and established criteria for supplier classification to enable appropriate supplier management, categorized as follows:

- Tier 1 Suppliers: Refers to suppliers who are manufacturers or provide services directly to the Company.
- Non-Tier 1 Suppliers: Refers to suppliers who are manufacturers or provide services to Tier 1 suppliers.
- Critical Tier 1 Suppliers: Refers to:
 1. Significant suppliers who are manufacturers or provide services directly to the Company.
 2. Suppliers with regular transactions and high purchase values.
 3. Strategically important suppliers who have a significant impact on competitive advantage and market success.
 4. Suppliers of product/service groups with few suppliers or those that are difficult to substitute in the market.
- Critical Non-Tier 1 Suppliers: Refers to:
 1. Significant suppliers who are manufacturers or provide services to Tier 1 suppliers.
 2. Suppliers with regular transactions and high purchase values.
 3. Strategically important suppliers who have a significant impact on competitive advantage and market success.
 4. Suppliers of product/service groups with few suppliers or those that are difficult to substitute in the market.

The Company has 6 Critical Tier 1 Suppliers, accounting for 1 % of the total 699 vendors, and 1 Critical Non-Tier 1 Supplier, accounting for 0.1%.

Risk Management and Monitoring

The business operations of various organizations involve multiple stakeholders, and suppliers are a key part of driving the Company's business toward its goals. If the Company receives sufficient, appropriate, and correct support, it can move forward quickly and steadily. Therefore, supplier management is a vital factor in business operations, enhancing the quality of life for stakeholders and increasing organizational transparency. Additionally, supplier management ensures the delivery of quality products and services, creates business opportunities, and allows for continuous supplier risk management. Supplier risks that may impact the Company's sustainable operations include:

1. Dependence on large-scale suppliers.
2. Dependence on a few suppliers
3. Supplier concentration.
4. Receiving substandard products or services.

Supplier Risk Identification Process

Economic:

- Price, quality, delivery timeframe, and credit terms;
- promoting product/service development and co-innovation with suppliers;
- transparent and auditable performance reporting.

Environmental:

- Environmental management in compliance with relevant laws.

Social:

- Respect for human rights;
- involvement with the community and society.

Governance:

- Operating under relevant laws and regulations;
- having an Anti-Corruption Policy.

The Company has established policies and procurement manuals, such as price bidding, price comparison, recruitment channels through nationwide public website announcements, joint approval of vendors by multiple departments to prevent bid rigging, supplier evaluation, and the separation of duties between the person ordering and the person receiving goods. The Company is

committed to building good relationships alongside supplier management by communicating the Supplier Code of Conduct to significant suppliers, assessing efficiency at appropriate intervals, and communicating the Company's expectations. The results of the Environmental, Social, and Governance (ESG) risk assessment in operational areas found "No risk issues."

Credit Term Policy and Guidelines

The Company prioritizes treating suppliers according to trade agreements and contracts, with an average Credit Term of 30 days, or depending on mutual agreements between the Company and the supplier on a case-by-case basis. In selecting suppliers, the Company does not conduct business with illegal entities. All suppliers must comply with the Company's Supplier Code of Conduct, and the Company encourages suppliers to join the anti-corruption network.

Continuous Potential Enhancement Projects with Suppliers

The Company has guidelines to promote sustainable business potential and capability with suppliers. The Company collaborates with business partners to deliver goodwill to its suppliers through the Floor Plan Loan, a special credit line to help enhance liquidity and create business opportunities for car dealers and used car traders. The assets must be owned by the dealer/trader as an individual, business owner, or mobile trader, without requiring a guarantor. The project benefits are as follows:

- A special credit line to increase liquidity for suppliers.
- Interest-only payments during the contract at a rate not exceeding 12% per year (compared to the normal rate of 24% per year), with interest and principal paid in the final installment. No guarantor required.

Shareholders

The Company has guidelines to support shareholders, including the Thai Investors Association, to have the opportunity to visit the Company's operations. This includes providing opportunities for shareholders to meet and inquire about Company information with senior executives to promote a correct, sufficient, and appropriate understanding of the business for investment decisions. Furthermore, this promotes a sense of joint business ownership among the shareholder group.

Society and community

Policies and guidelines for community or social development

The Company is aware of the responsibility towards the community and society to strengthen the community and give back to society. The objective is to create a body of knowledge, jobs, and people. Therefore, the Company's policy is to provide the assistance and develop the society and cooperate in various activities as appropriate with the nearby communities in which the Company operates the business. The Company also responds to events that affect the community, society, and environment

resulting from the Company's operations with speed and efficiency. In addition, the Company encourages its executives and employees to be cautious and responsible for the environment and society.

Policies and practices in relation to innovations and publication of innovations derived from operations with responsibilities to social, environment, and stakeholders

The Company has established an information technology department with knowledgeable and experienced personnel responsible for development and innovations for the Company's business to grow sustainably and respond to usage and facilitate the customers. The Company also has a security protection system that prevents outsiders from accessing the Company's internal confidential information.



Responsible Lending Policy

Responsible Lending

The company conducts business with awareness of providing financial services in a responsible manner and support government policy in solving the problem of excessive household debt by providing financial knowledge to the community. The Company places importance on sustainable business operations by taking into consideration environmental, social and governance factors in formulating policies and strategies for responsible lending. The Company operates its business with responsibility to stakeholders, particularly customers. The Company considers the benefits of customers as a priority, consisting of 4 important issues:

1. Providing funding in the system for low- income customers by developing products that are suitable for each group of customers, including the repayment term and the ability for repayment. After deducting the debt and other expenses of customers, the customers must have sufficient money left for their living. In addition, the Company has expanded branches to provide customers with access to borrowings in the system.
2. Assisting customers experiencing financial crises. The Company will consider helping customers on a case-by-case basis as appropriate.
3. Clear and transparent product presentation along with providing knowledge about financial discipline, risks that may occur to customer on a case-by-case basis and taking into consideration the impact if the customer is unable to pay back within the specified period.
4. The company evaluates and does not support loans that are at risk of illegal activities or projects or activities that may cause severe environmental and social impacts. There are no measures to prevent and correct the impacts. and there was no listening to the opinions of stakeholders Projects or activities that encroach and destroy forest areas Human trafficking activities forced labor or use child labor illegally and businesses that have Risk of fraud and corruption, including bribery

After lending approval, there is a process for monitoring the use of the credit limit according to the specified conditions and continuously reviewing the customer's ability to repay debt, as well as having a mechanism to control and monitor operations appropriate to the level of risk by paying special attention to high environmental and social risks and impacts or those that are particularly sensitive. In addition, the Company provides accurate and complete information under the terms and conditions and credit consideration process, presenting products and services to customers fairly (Market Conduct) requiring those involved in the credit consideration and approval process to have knowledge and expertise in policies and practices to ensure that the lending consideration process complies with the regulations of the Bank of Thailand, the requirements of the Anti- Money Laundering Office, and related government regulations, along with implementing the principle of knowing the identity of the customer. This is to ensure that the company does not participate in supporting illegal acts or creating significant negative impacts on the environment and society.

The Company clearly and transparently presents products offered by the Company on its website. The Company also provides information on rights that should be known to customers for making decisions. It provides many channels for accepting product-related complaints, services, impact from services, and exaggerated advertising. This is to protect financial consumers, as well as setting guidelines for solving problems, handling complaints, and remedies that are clear, fast, independent, efficient, and fair. The Company's call center at 1361 is responsible for such roles which include coordinating, problem solving, and tracking progress.

"Heng Ruay Pang" Program

Target Group

General public and subscribers of the Hengleasing YouTube channel (<https://www.youtube.com/@hengleasing1361>).

Objectives

To provide financial knowledge and insights that can be applied to daily life.

Operations

Produced and created the "Heng Ruay Pang" (Heng, Wealthy, Success) program, a financial literacy show hosted by financial experts. The program consists of a total of 7 episodes for the general public to watch.

In 2025, the program achieved a total cumulative viewership of 59,245 views.

EP	ยอดการเข้าชม(ครั้ง)
1	9,228
2	10,244
3	24,499
4	4,512
5	3,239
6	1,592
7	5,931
รวม	59,245



เลือกสินเชื่อจากเองลีซซิ่งที่ใช้สำหรับคุณ



Regulatory Agencies

Compliance with Relevant Rules and Laws

The Company prioritizes strict compliance with relevant laws and regulations, particularly the following laws:



1. Personal Data Protection Law

The Company has prepared for the protection of personal data by monitoring and studying laws related to personal data protection. There have been improvements to the Information Technology system for data storage, as well as dissemination of information and training for relevant personnel to ensure knowledge and understanding. Additionally, the Company has already appointed a Data Protection Officer (DPO) to perform various duties as required by law. In 2025, there were 1,599 employees who attended training on the PDPA law, 1,599 employees who took the knowledge test, and 1,544 employees who passed the knowledge test, accounting for a proportion of 97.56 percent.



2. Fair Management of Customer Services (Market Conduct) Since the Company is licensed to operate personal loan businesses under supervision and retail loan businesses for occupational use under supervision, it is under the supervision of the Bank of Thailand. In addition to managing other work systems related to fair customer service, the Company must also consider customer privacy and implement appropriate security measures regarding customer data in accordance with international standards. In 2025, there were 1,512 employees who attended training on Fair Management of Customer Services (Market Conduct), 1,512 employees who took the knowledge test, and 1,451 employees who passed the knowledge test, accounting for a proportion of 95.97 percent.

3. The Company has established a Compliance unit to act as a coordinator with regulatory agencies, monitor and study laws, announcements, and orders related to the Company's business operations and performance, and disseminate them to relevant departments for understanding, as well as supervise business operations and performance to ensure correctness, with continuous direct reporting to supervisors. Additionally, the Company has a Legal Department responsible for providing legal advice, including preparing standard agreements or legal transactions that do not conflict with relevant laws.

In this regard, in 2025, no actions were found to be in violation of regulations, laws, or criteria of regulatory agencies that caused damage to the Company. There were no fines from violations, breaches of contract, or violations of social and environmental laws. Furthermore, there were no incidents affecting the security of information technology systems.



4.The Company recognizes the importance of insider information usage and the prevention of conflicts of interest among directors, executives, and employees at all levels. Consequently, the Company has established policies and guidelines regarding the use of insider information and the prevention of conflicts of interest within the Business Code of Conduct and as a core Company policy. The Company requires employees in all sectors to study and acknowledge these through the Company's communication channel (Intranet) regularly. Additionally, for new employees, the Company has a process for training and providing knowledge on the prevention of insider information usage and conflict of interest prevention, along with other relevant training for their normal duties. In 2025, there were 1,627 employees who attended training on insider information usage and the prevention of conflicts of interest, 1,627 employees who took the knowledge test, and 1,535 employees who passed the knowledge test, accounting for a proportion of 94.35 percent.

Debt Mediation via the Legal Execution Department Channel

In 2025, the Company mediated debts with debtors at the legal execution stage and provided advice on debt management to 4 debtors. All 4 debt mediation negotiations were successful, accounting for a proportion of 100 percent. The Company expects to be a part of assisting debtors to reduce existing household debt problems and to ensure that potential future debts are managed correctly.

Tax policy

The Company is committed to complying with tax laws and managing tax risks by understanding the importance of being a good taxpayer and being responsible and transparent in paying taxes correctly as required by the laws. This is to demonstrate social

responsibility, which is an important part that enables the Company's business to grow steadily and sustainably and promote value creation and risk management for all groups of stakeholders. The Company also has guidelines for tax planning and operations that are consistent and in the same direction. The Company's tax policy consists of 4 important parts as set out below.

1. Tax supervision
2. Tax risk management
3. Tax transparency
4. Legitimate use of tax benefits, including using the correct tax structure that does not cause tax evasion.

Tax reporting

The Company regularly monitors and assesses the implementation of laws, requirements and regulations related to taxation to ensure that the relevant people are properly informed and comply with the laws. In the year 2024, the Company did not conduct any operations that violated tax laws and regulations which would result in penalties. The Company's profit before tax was Baht 90,482,763 and income tax was Baht 17,498,705 based on an effective tax rate of 19.34% percent, which was different from the effective tax rate of 0.66% percent. There were tax privilege items received within the year, namely Royal Decree No. 437 on employee training expenses.

Management Discussion and Analysis (MD&A)

The Company is a non-bank financial institution that provides:(1) Hire purchase loans, (2) Personal loans under supervision secured by vehicle registrations (Vehicle Title Loans),(3) Loans secured by land and houses, (4) Personal loans under supervision other than those secured by vehicle registrations,(5) Retail loans for occupational use under supervision (“Nano Finance”), (6) Non-life and life insurance brokerage, and (7) Auction business. As of December 31, 2024, and 2025, the Company had total receivables of 13,206.2 million baht and 9,412.7 million baht, respectively. The primary loan products are Vehicle Title Loans, accounting for 70.7 percent and 72.5 percent, and Hire Purchase loans, accounting for 24.1 percent and 21.8 percent of total receivables in each year.

In 2024 and 2025, the Company’s total receivables decreased by 1,893.3 million baht and 3,793.5 million baht, or 12.5 percent and 28.7 percent, respectively. This resulted from the management of distressed loan portfolios and stricter criteria for new loan approvals, which help maintain the quality of the loan portfolio and reduce long-term losses. Additionally, the Company has adjusted its strategy appropriately by focusing on expanding loans to low-risk groups, especially customers in the agricultural sector.

As of December 31, 2024, and 2025, the Company had Expected Credit Losses (ECL) of 891.7 million baht and 802.8 million baht, or 6.8 percent and 8.5 percent of total receivables, respectively.

As of December 31, 2024, and 2025, the Company had Expected Credit Losses (ECL) of 857.1 million baht and 705.7 million baht, or 6.5 percent and 7.5 percent of total receivables, respectively. In 2025, the Expected Credit Losses decreased by 151.4 million baht or 17.7 percent, resulting from the contraction of the loan portfolio and a lower growth rate of the distressed loan proportion compared to 2024. However, due to multidimensional economic uncertainties, the Expected Credit Loss models were adjusted upwards to accommodate such risks, resulting in reserves that remain high.

For the fiscal years ending December 31, 2024, and 2025, the Company had total revenues of 2,860.7 million baht and 2,152.6 million baht, respectively. The Company’s main revenue is interest income, accounting for 93.9 percent and 95.9 percent of total revenue in each year, or an interest income rate of 19.0 percent and 18.2 percent, respectively. This resulted from the contraction of the loan portfolio due to the management of distressed loans and stricter new loan approvals, leading to a decrease in revenue. However, the Company has adjusted its strategy to focus on agricultural loans, which offer high yields, to help compensate for the decreased revenue.

For the fiscal years ending December 31, 2024, and 2025, the Company had total expenses of 2,770.2 million baht and 2,110.4 million baht, respectively. The Company’s primary expenses are servicing and administrative expenses, accounting for 41.3 percent and 41.5 percent of total expenses in each year, or an operating expense to total revenue ratio (Cost to Income) of 49.2 percent and 48.2 percent, respectively.

For the years ending December 31, 2024, and 2025, the Company had a net profit of 73.0 million baht and 34.0 million baht, or a net profit margin of 2.6 percent and 1.6 percent, respectively. Additionally, the Company had a return on equity (ROE) of 1.4 percent and 0.7 percent, respectively.

Analysis of Operating Results

(1) Revenues

The following table presents the Company's revenue

Revenues	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
Revenues	556.7	19.5	354.8	16.5
Hire purchase interest income	2,129.5	74.4	1,708.7	79.4
Loan interest income	2,686.2	93.9	2,063.5	95.9
Fee and service income ⁽¹⁾	110.5	3.9	41.7	1.9
Other income ⁽²⁾	64.0	2.2	47.4	2.2
Total revenues	2,860.7	100.0	2,152.6	100.0

Remarks: ⁽¹⁾ Significant fee and service income includes insurance brokerage income, collection service income, late payment penalties and fees from the issuance of contract termination letters.

⁽²⁾ Significant other income includes recovered bad debts.

For the fiscal years ended December 31, 2024 and 2025, the Company's total revenue was THB 2,860.7 million and THB 2,152.6 million, respectively. This can be explained as follows:

The Company's revenue consists of interest income, fee and service income, and other income, with the following details:

(a) Interest Income

The following table presents the Company's interest income, classified by type of loan service:

Interest income	2567		2024	
	(THB Million)	%	(THB Million)	%
1. Interest income from hire-purchase loans	556.7	20.7	354.8	17.2
2. Interest income from secured loans	1,998.7	74.4	1,582.6	76.7
3. Interest income from unsecured loans	130.8	4.9	126.1	6.1
Total Interest Income	2,686.2	100.0	2,063.5	100.0

For the fiscal years ended December 31, 2024 and 2025, the Company's total interest income was THB 2,686.2 million and THB 2,063.5 million, respectively. An analysis of the changes in interest income is as follows:

Interest Income from Hire-Purchase Loans

For the fiscal years ended December 31, 2024 and 2025, the Company's interest income from hire-purchase loans was THB 556.7million and THB 354.8 million, or 20.7% and 17.2 % of total interest income, respectively. This was primarily due to the decrease in the hire-purchase loan portfolio, as the Company focused more on providing secured personal loans after receiving a license to operate a secured personal loan business for better quality and return.

Interest Income from Secured Loans

The Company provides secured personal loans with vehicle registration under the "Heng Car-to- Cash" and "Heng Motorcycle" loan programs, as well as loans secured by houses and land under the "Heng Land and House" loan program. For the fiscal years ended December 31, 2024 and 2025, the Company's total interest income from secured loans was THB 1,998.7 million and THB 1,582.6 million, or 74.4% and 76.7% of total interest income, respectively which decreased as a result of managing distressed loan portfolios and implementing stricter criteria for new loan approvals, particularly for loans secured by vehicle registrations.

Interest Income from Unsecured Loans

The Company provides unsecured personal loans and microfinance loans for occupations. For the fiscal years ended December 31, 2024 and 2025, the Company's total interest income from unsecured loans was THB 130.8 million and THB 126.1 million, or 4.9% and 6.1% of total interest income, respectively. The unsecured personal loans primarily target customers with a

regular income, with a maximum loan amount of 1.5 times the customer's monthly income and not exceeding THB 45,000 per customer under the "Heng Prompt Cash" personal loan program. Microfinance loans for occupations target small customers for their occupations (with irregular income), with a maximum loan amount of THB 20,000 per customer under the "Heng Nano Finance" loan program.

(b) Fee and Service Income

Significant fee and service income includes insurance brokerage income, collection service income, late payment penalties and fees from the issuance of contract termination letters. For the fiscal years ended December 31, 2024 and 2025, the Company's fee and service income was THB 110.5 million and THB 41.7 million, respectively, representing 3.9% and 1.9% of total revenue. The decrease in this revenue was primarily due to the Company's cautious approach to issuing new loans, which resulted in a decrease in the volume of loans issued. This directly impacted insurance brokerage income relating to loan coverage, which also decreased due to the reduced number of approved loans, resulting in lower sales of insurance policies linked to loans.

(c) Other Income

Significant other income includes recovered bad debts. For the fiscal years ended December 31, 2024 and 2025, the Company's other income was THB 64.0 million and THB 47.4 million, respectively, representing 2.2% and 2.2% of total revenue. This was primarily due to the recovery of debt after the Company wrote off receivables in accordance with Ministerial Regulations No. 186 and No. 374 under the Revenue Code, such as payments received from debtors according to court orders.

(2) expenses

The following table presents the Company's expenses

Expense	2567		2024	
	(THB Million)	%	(THB Million)	%
Service and administrative expenses	1,145.2	51.2	876.8	49.4
Expected credit loss	857.1	38.3	705.7	39.8
Loss from impairment and disposal of assets	235.2	10.5	192.7	10.8
Total Expenses	2,237.5	100.0	1,775.2	100.0

For the fiscal years ended December 31, 2024 and 2025, the Company's total expenses were THB 2,237.5 million and THB 1,775.2 million, respectively. The Company's main expense is service and administrative expenses.

(3) Finance Costs

For the fiscal years ended December 31, 2024 and 2025, the Company's finance costs were THB 532.7 million and THB 335.2 million, representing 18.6% and 15.6% of total revenue, respectively. The increase was due to the Bank of Thailand's policy interest rate increase, which resulted in higher commercial bank interest rates, as well as increased funding for operations during the year.

(4) Net Profit

Based on the above operating results, for the fiscal years ended December 31, 2024 and 2025, the Company's net profit was THB 73.0 million and THB 34.0 million, representing a net profit margin of 2.6% and 1.6%, respectively. The Company's net profit decreased due to a decline in revenue-generating ability caused by the cautious approach to issuing new loans. The quality of the loan portfolio also decreased, resulting in an increase in expected credit losses. In addition, the decline in the used car price index resulted in significant losses from impairment and disposal of assets.

Analysis of Financial Position

(1) Overview of Assets

As of December 31, 2024 and 2025, the Company's total net assets were THB 13,088.0 million and THB 9,176.7 million, respectively. The Company's main assets are hire-purchase receivables and loan receivables.

(a) Hire-Purchase Receivables and Loan Receivables

The following table presents the Company's net hire-purchase receivables and net loan receivables

Total Receivables – Net	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
Hire-purchase receivables – Net	2,917.6	23.7	1,855.4	21.5
Loan receivables – Net	9,396.9	76.3	6,754.5	78.5
Total Receivables – Net	12,314.5	100.0	8,609.9	100.0

The following table presents the Company's hire-purchase receivables and loan receivables, classified by loan type

Total Receivables – Net	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
1. Hire-purchase loans	3,180.1	24.1	2,056.0	21.8
2. Secured loans	9,612.7	72.8	7,050.4	74.9
3. Unsecured loans	413.4	3.1	306.3	3.3
Total Receivables	13,206.2	100.0	9,412.7	100.0
Less: Expected credit loss allowance	(891.7)	(6.8)	(802.8)	(8.5)
Total Receivables – Net	12,314.5	93.2	8,609.9	91.5

The following table presents the Company's hire-purchase receivables and loan receivables,
classified by type of collateral

Total Receivables – Net	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
Pickup trucks	6,266.8	47.5	4,495.6	47.8
Passenger cars	4,409.5	33.4	3,028.4	32.2
Agricultural vehicles	658.7	5.0	518.6	5.5
Vans	383.3	2.9	283.6	3.0
Trucks	536.4	4.1	414.4	4.4
Motorcycles	263.6	2.0	143.9	1.5
Other vehicles (1)	0.3	0.0	0.2	0.0
Houses and land	274.2	2.1	221.7	2.4
Unsecured	413.4	3.1	306.3	3.2
Total Receivables	13,206.2	100.0	9,412.7	100.0
Less: Allowance for doubtful accounts Allowance for expected credit losses	(891.7)	(6.8)	(802.8)	(8.5)
Total receivables - net	12,314.5	93.2	8,609.9	91.5

The Company's majority of receivables are secured receivables, representing 96.8% of total receivables.

The following table presents the Company's hire-purchase receivables and loan receivables, classified by credit risk.

Total Receivables – Net	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
Stage 1: Receivables with no significant increase in credit risk (Performing)	9,711.5	73.5	6,657.6	70.7
Stage 2: Receivables with a significant increase in credit risk (Under-performing)	2,668.5	20.2	2,052.2	21.8
Stage 3: Credit-impaired receivables (Non-performing)	826.2	6.3	702.9	7.5
Total Receivables	13,206.2	100.0	9,412.7	100.0
Less: Expected credit loss allowance	(891.7)	(6.8)	(802.8)	(8.5)
Total Receivables – Net	12,314.5	93.2	8,609.9	91.5

As of December 31, 2024 and 2025, the Company's credit-impaired receivables (Non-performing) were THB 826.2 million and THB 702.9 million, representing 6.3% and 7.5% of total receivables, respectively.

As of December 31, 2024 and 2025, the Company's expected credit loss allowance was THB 891.7 million and THB 802.8 million, representing 6.8% and 8.5% of total receivables, respectively. In 2025, the Company's expected credit loss allowance increased by THB 88.9 million, or 10.0%. This was due to the decline in the quality of the loan portfolio and changes in economic assumptions, which resulted in an increase in the Company's expected credit loss allowance.

The following table presents key loan quality ratios

Key Loan Quality Ratios	For the Fiscal Year Ended December 31	
	2024	2025
	%	%
Non-Performing Loans to Total Loans	6.3	7.5
Expected Credit Loss Allowance to Total Loans	6.8	8.5
Write-offs to Total Loans	2.0	3.3

Key Loan Quality Ratios	For the Fiscal Year Ended December 31	
	2024	2025
	%	%
Expected Credit Loss Allowance to Non-Performing Loans (Coverage Ratio)	107.9	114.2
Expected Credit Loss to Total Loans (Credit Cost)	6.5	7.5

As of December 31 ,2024 and 2025, the Company's write-offs were THB 259.7 million and THB 307.7 million, representing 2.0% and 3.3% of total loans, respectively. The Company has a policy to write-off loans according to Ministerial Regulations No. 186 and No. 374 under the Revenue Code.

As of December 31 ,2024 and 2025, the Company's expected credit loss allowance was 107.9% and 114.2% of non-performing loans, respectively, in accordance with the Company's accounting policy.

As of December 31 ,2024 and 2025, the Company's expected credit loss expense was 6.5% and 7.5% of total loans, respectively. This was primarily due to an increase in expenses as a result of a decline in the quality of the loan portfolio and changes in economic assumptions, which resulted in an increase in the Company's expected credit loss allowance.

Foreclosed Assets

The following table presents the value and number of the Company's foreclosed assets

Foreclosed Assets – Net	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
Pickup trucks	13.7	211	12.1	201
Passenger cars	9.5	210	8.4	185
Motorcycles	0.3	15	0.2	8
Other vehicles (1)	2.8	22	2.0	22
Foreclosed Assets – Net	26.3	458	22.7	416

Note : ⁽¹⁾Other vehicles mainly include vans, trucks, and agricultural vehicles, etc.

As of December 31 ,2024 and 2025, the Company's foreclosed assets were THB 26.3 million and THB 22.7 million, representing 0.4% and 0.2% of total assets, respectively.

Land, Buildings, and Equipment

As of December 31 ,2024 and 2025, the Company's land, buildings, and equipment were THB 160.1 million and THB 67.1 million, representing 1.2% and 0.7% of total assets, respectively. These assets primarily comprise buildings and leasehold improvements, furniture and fixtures, and computers.

Right-of-Use Assets

As of December 31 ,2024 and 2025, the Company recorded right-of-use assets of THB 207.3 million and THB 91.9 million, representing 1.6% and 1.0% of total assets, respectively. These assets comprise buildings, office equipment, and vehicles that the Company leases for use in its operations.

(2) Liabilities

The following table presents the Company's liabilities

Liabilities	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
Long-term borrowings	6,331.2	80.7	3,469.1	84.6
Short-term borrowings from financial institutions	385.5	4.9	220.1	5.4
Total borrowings from financial institutions	6,716.7	85.6	3,689.2	90.0
Debentures	756.9	9.7	146.7	3.6
Lease liabilities	-	-	17.0	0.4
Other liabilities	-	-	41.0	1.0
Total Liabilities	213.2	2.7	96.0	2.3
Long-term borrowings	160.7	2.0	110.3	2.7
Short-term borrowings from financial institutions	7,847.5	100.0	4,100.2	100.0

As of December 31 ,2024 and 2025, the Company's total liabilities were THB 7,847.5 million and THB 4,100.2million, respectively.

The Company's main liability is borrowings from financial institutions.

Borrowings from Financial Institutions

The following table presents the Company's borrowings from financial institutions

Borrowings from Financial Institutions	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
Short-term borrowings	385.5	5.7	220.1	6.0
Long-term borrowings – Current portion	3,407.9	50.8	2,274.3	61.6
Total	3,793.4	56.5	2,494.4	67.6
Long-term borrowings – Net of current portion	2,923.3	43.5	1,194.8	32.4
Total borrowings from financial institutions	6,716.7	100.0	3,689.2	100.0

The Company's borrowings are primarily from various financial institutions, and are comprised of long-term loans, overdrafts, and promissory notes from commercial banks. As of December 31 ,2024 and 2025, the Company's short-term borrowings and the current portion of long-term borrowings were THB 3,793.4 million and THB 2,494.4 million, representing 56.5% and 67.6% of total borrowings from financial institutions, respectively. The net long-term borrowings were THB 2,923.3 million and THB 1,194.8 million, representing 43.5% and 32.4% of total borrowings from financial institutions, respectively. This is consistent with the instalment payment terms of the Company's receivables. The Company uses the borrowings from financial institutions to support its business operations each year.

Lease Liabilities

As of December 31 ,2024 and 2025, the Company's lease liabilities were THB 213.2 million and THB 96.0 million, representing 2.7% and 2.3% of total liabilities, respectively.

(3) Shareholders' equity

Shareholders' equity	For the Fiscal Year Ended December 31			
	2024		2025	
	(THB Million)	%	(THB Million)	%
Issued and paid-up capital	3,810.0	72.7	3,810.0	75.0
Premium on ordinary shares	715.3	13.7	715.3	14.1
Retained earnings	715.1	13.6	551.2	10.9
Total Equity	5,240.4	100.0	5,076.5	100.0

As of December 31 ,2024 and 2025, the Company's total equity was THB 5,240.4 million and THB 5,076.5 million, respectively.

Analysis of Liquidity and Sources of Funds

The following table presents the Company's cash flows

Cash Flows	For the Fiscal Year Ended December 31	
	2024	2025
	(THB Million)	(THB Million)
Net cash from (used in) operating activities	2,814.3	4,226.4
Net cash from (used in) investing activities	(19.7)	14.8
Net cash from (used in) financing activities	(3,190.8)	(4,220.6)
Net increase (decrease) in cash and cash equivalents	(396.2)	20.6

(1) Net Cash from (Used in) Operating Activities

For the fiscal year ended December 31, 2024, the Company's net cash used in operating activities was THB 2,814.3 million, primarily due to cash received from interest of THB 2,669.7 million

For the fiscal year ended December 31, 2025, the Company's net cash from operating activities was THB 4,226.4 million, primarily due to cash received from interest of THB 2,146.1 million, which was partially offset by a net decrease in loans to customers of THB 2,475.6 million.

(2) Net Cash from (Used in) Investing Activities

For the fiscal year ended December 31, 2024, the Company's net cash used in investing activities was THB 19.7 million, primarily due to net cash paid for leasehold improvements and equipment of THB 46.0million and net cash paid for intangible assets of THB 25.1 million and cash received from bank deposits with collateral of 50 million baht because the company no longer has bank deposits to secure loans from financial institutions.

For the fiscal year ended December 31, 2025, the Company's net cash used in investing activities was THB 14.8 million primarily consisting of cash refunds from the termination of a system development contract in early 2025, and cash proceeds from the disposal of leasehold improvements and equipment.

(3) Net Cash from (Used in) Financing Activities

For the fiscal year ended December 31, 2024, the Company's net cash used in financing activities was THB 3,097.2 million, primarily due to net repayments of borrowings and interest of THB 3,569.2 million, proceeds from the issuance of debentures of THB 761.6 million and cash paid for dividends of THB 253.4 million.

For the fiscal year ended December 31, 2025, the Company's net cash used in financing activities was THB 4,220.6 million, primarily due to net repayments of borrowings and interest of THB 3,297.4 million, proceeds from the issuance of debentures of THB 613.9 million and cash paid for dividends of THB 200.0 million.

Key Financial Ratios

The following table presents the Company's key financial ratios

Key Financial Ratios	For the Fiscal Year Ended December 31	
	2024	2025
	%	%
Interest income rate	19.0	18.2
Interest expense rate	6.0	5.7
Interest rate spread	12.9	12.5
Net profit margin	2.6	1.6
Return on equity	1.4	0.7
Debt-to-equity ratio (times)	1.5	0.8

For the fiscal years ended December 31, 2024 and 2025, the Company's interest income rate was 19.0% and 18.2% of the average net total receivables, respectively. This remained relatively unchanged due to the similar portfolio structure.

For the fiscal years ended December 31, 2024 and 2025, the Company's interest expense rate was 6.0% and 5.7% of average interest-bearing liabilities, respectively. This increase was due to the Bank of Thailand's policy interest rate increase, which resulted in an increase in commercial bank interest rates during the year.

For the fiscal years ended December 31, 2024 and 2025, the Company's net profit margin was 2.6% and 1.6%, respectively due to decreased revenue from the contracting loan portfolio. However, the Company has restructured the organization and improved work processes for greater efficiency to reduce operating expenses, as well as enhanced loan portfolio management to compensate for the aforementioned decrease in revenue.

For the fiscal years ended December 31, 2024 and 2025, the Company's return on equity was 1.4% and 0.7%, respectively. This was due to a decrease in the Company's profitability compared to the prior year, as indicated by net profit margins of 2.6% and 1.6%, respectively.

For the fiscal years ended December 31, 2024 and 2025, the Company's debt-to-equity ratio was 1.5 times and 0.8 times, respectively. This reflects the Company's strong capital structure, with a ratio below the 4.0 times level set by its lending financial

institutions. The Company believes that the debt-to-equity ratio will decrease, which can support borrowings from financial institutions, including debt financing, as well as the expansion of loans to the Company's customers in the future.

Sustainable Development and Corporate Governance

The Company operates on a sustainable basis that balances business growth with social well-being and the environment including the importance of good corporate governance. The Company has appointed the Corporate Governance and Sustainable Development Committee to demonstrate our commitment to disclosing important information to stakeholders accurately, completely, and transparently. The Company has added Sustainable Development and Corporate Governance contents as a part of Management Discussion and Analysis. For the year 2025, the Company made significant progress as follows:

E: Environment

The Company focuses on the efficient use of resources and systematic waste management. The Company has started the campaign to reduce the use of electricity. Campaign to reduce water use and help check for broken plumbing equipment. Campaign to reduce pollution from car traveling including waste separation for effective waste management. The Company received an evaluation of the Green Office Project for the year 2023 from the Ministry of Natural Resources and Environment at a very good level.

S: Social

The Company has provided financial knowledge to people in the community through the project to promote financial knowledge and has also published it through online channels in the program "Heng Ruay Pang" via YouTube and Facebook of the Company.

G: Governance

The Company focuses on the importance of good corporate governance. The Company operated following the Personal Data Protection Act. and the Anti-Money Laundering Act, B.E. 2542 (1999) and the Counter-Terrorism and Proliferation of Weapon of Mass Destruction Financing Act, B.E.2559 (2016) to update the policy and operation process including educating employees for knowledge and updated a guideline for working and serving customers equitably.

5.1 Other Important Information

1. Heng Leasing and Capital Public Company Limited

Company name : Heng Leasing and Capital Public Company Limited

Type of business : Non-bank financial institution which provides: (1) hire purchase;
(2) regulated personal loan with motor vehicle registration collateral;
(3) mortgage loan;
(4) personal loan which is not loan with motor vehicle registration as collateral; (5) regulated retail loan for occupation;
(6) non-life and life insurance brokers for retails customers and
(7) Auction Center under the service mark “Heng Leasing”

Company registration numbe : 0107564000120

Head office address : 69 Moo 7, San Sai Noi Sub-district, San Sai District, Chiangmai Province 50210

Website : <https://www.hengleasing.com/>

Telephone : 1361 or 02-153-9587

Par value : 1.0 Baht

Registered capital As of : 3,810.0 Million Baht

December 31, 2024 Paid-up
capital

Registered capital As of : 3,810.0 Million Baht

December 31, 2024 Paid-up
capital

2. Securities Registrar

Company name : Thailand Securities Depository Co., Ltd.

Head office address : The Stock Exchange of Thailand Building
 93 Ratchadaphisek Road, Din Daeng, Din Daeng, Bangkok 10400

Telephone : 02-009-9999

Fax : 02-009-9991

3. Auditor

Company name : EY Office Co., Ltd.

Head office address : 33rd Floor, Lake Rajada Office Complex, Rajadapisek Road, Klongtoey, Bangkok 10110

Telephone : 02-264-9090

Fax : 02-264-0789

4. Internal Auditor

Company name : KPMG Phoomchai Business Advisory co., Ltd.

Head office address : 48th Floor, Empire Tower, South Sathorn Road, Yannawa, Sathorn, Bangkok 10120

Telephone : 02-677-2000

Fax : 02-677-2222

5. Law firm

Company name : Charin & Associates co., Ltd.

Head office address : 57 Park Ventures Ecoplex Building, floor 16, Room No. 1609-1610, Wireless Road, Lumpini,
 Pathumwan, Bangkok 10330

Telephone : 02-108-2344

Fax : 02-108-2303

5.2 Other important information

5.2.1 Other information that may have a significant impact on investors' decision-making

- None -

5.2.2 Restriction on foreign shareholders in the event that the Company has a policy to ask for a resolution of the shareholders' meeting for offering of newly issued shares or transferable share subscription rights

- None -

5.3 Legal disputes

The Company is not a party to the following cases :

1. Cases that may have a negative impact on the Company's assets (cases under which the dispute amount is higher than 5% of the Company's shareholders' equity, as the case may be, as of the end of the latest financial year);
2. Cases that significantly affect business operations but unable to assess the impact in numbers;
3. Cases that are not arising from normal business operations.

5.4 Secondary market

- None -

5.5 Financial institutions that are in regular contact (only if the Company has issued debt securities)

- None -

Part 2 Corporate Governance

6. Corporate Governance Policy

6.1 Overview on Corporate Governance and Guidelines

6.1.1 Policy and Guidelines for the Board

The Company has prepared a corporate governance policy in writing to propose to the Board of Directors' meeting for approval.

The Corporate Governance Manual is intended to serve as guidelines for directors, executives, and employees to comply with such policy. The Company shall arrange to review such policy on a yearly basis. Details are shown in the management and governance policy as an efficient and socially responsible company and business ethics.

6.1.2 Policy and Guidelines Related to Shareholders and Stakeholders

The Company has set important policies and guidelines concerning shareholders and stakeholders. for proper treatment of shareholders and stakeholders covering from the promotion of the exercise of shareholders' rights Equitable treatment of shareholders Responsibilities to Stakeholders Oversight of the Use of Insider Information, prevention of conflicts of interest Anti-Corruption Reporting information, complaints, or clues, details of which appear in the management and governance policies as an efficient and socially responsible company.

Rights of shareholders

The Company realizes and places importance on the rights of all groups of shareholders without taking any action that violates or deprives the rights of shareholders. The Company gives basic rights to shareholders equally, including receiving accurate and timely information, attending shareholders' meetings or providing proxy to exercise the right to vote in the appointment or removal of director, appointment of auditor, and matters affecting the Company.

The Company does not have a pyramid- shaped shareholding structure and no cross shareholding. The Company treats all groups of shareholders equally and conducts business with honesty, transparency, and responsibility towards shareholders, and does not seek benefits for oneself and related parties. It has a policy to facilitate and encourage all shareholders, including shareholders who are institutional investors, in attending the Company's shareholders' meetings with supervision and compliance with the policies to conduct the shareholders' meetings in accordance with the laws and guidelines on shareholders' meeting. In the year 2025, the rights granted to shareholders were as follows:

1. The Company gives shareholders the opportunity to propose agenda items and nominate any person for appointment as the Company's director and propose questions in advance for a period of 2 months from 8 November 2024 to 8 January 2025 and provides shareholders to submit questions in advance regarding the agenda before the Annual General Meeting of

Shareholders from 8 November 2024 to 31 March 2025 at the end of the period, there were no shareholder proposing any agenda item or nominating any person including advance questions.

2. In the year 2025, the Company held the annual general meeting of shareholders on 18 April 2025 at 2.00 p.m. through Physical Meeting. However, Shareholders can attend the meeting in person or assign a proxy to another person. In cases where shareholders are not convenient to attend the general meeting of shareholders in person. The company has delivered a proxy form to shareholders. It is a proxy letter that allows shareholders to set the direction for the proxy to vote on each agenda. (Proxy Form B) or shareholders can appoint independent directors as proxies to vote on each agenda.

3. Thailand Securities Depository Co., Ltd., the Company's registrar, delivered the meeting invitation to the shareholders. The invitation letters were delivered and published on the Company's website in both Thai and English versions for acknowledgement by the shareholders on 18 March 2025, which was 31 days in advance and within the period specified by the laws. Each agenda item sets out principles and reasons, as well as opinions of the Board of Directors.

4. The Company published the resolutions of the meeting and voting results of each agenda item on the meeting date. The Company also published the minutes of the 2025 Annual General Meeting of Shareholders through the news system of the Stock Exchange of Thailand on 30 April 2025.

5. The Company received a score of 100 points for the quality assessment of the 2025 Annual General Meeting of Shareholders and 5 stars of CG rating or "Excellent" level by the Thai Investors Association.

Equitable Treatment of Shareholders

The Company adheres to the principle of equitable treatment of all shareholders, whether major shareholder, minority shareholder, institutional investor, or foreign shareholder without discrimination. We have established policies and guidelines for supervising the use of inside information, conflicts of interest, and reporting of directors' conflict of interest.

Role of Stakeholders

The Company has given importance to the rights of all groups of stakeholders, whether internal stakeholders such as the Company's shareholders and employees or external stakeholders such as business partners and customers. The Company will identify and evaluate the importance of stakeholders. The Company understands the participation of stakeholders who have been or may be affected by the Company's operations will be beneficial to the operations and development of the Company's business. Therefore, the Company will comply with relevant laws and regulations, including establishing a policy to treat each group of stakeholders by taking into account the rights of such stakeholders according to the laws or agreements made with the Company. The Company shall not take any action that violates the rights of such stakeholders. The Company takes into account the rights of all stakeholders by working together to create synergy in accordance with the following guidelines.

Shareholders : The Company will conduct business with transparency and efficiency in order to create value for sustainable business by striving to create good performance and stable growth and maximize the long-term benefits to shareholders, including the disclosure of information with transparency and credibility to shareholders.

Employees : The Company will treat all employees equally and fairly and will provide appropriate compensation. The Company also places importance on the development of skills, knowledge, competency and capabilities of employees on a regular basis, including organizing training and seminars. Such opportunities are given to all employees and the Company motivates employees with knowledge and capabilities to remain with the Company to grow the organization. We have set guidelines for anti- corruption, including instructing and encouraging all employees to strictly comply with the relevant laws and regulations such as prohibiting the use of inside information etc.

Trade partners : The Company has a process for selecting trade partners by having trade partners bid for works based on similar information. The Company selects trade partners with fairness according to the Company's criteria for assessment and selection of trade partners. In addition, the Company has prepared appropriate and fair contract forms for all parties and has established a monitoring system to ensure that the terms and conditions of the contract have been fully complied with, preventing fraud and misconduct in every step of the procurement process. The Company purchases products from trade partners according to trade conditions, as well as strictly complying with the contracts made with trade partners, including promoting capabilities in conducting sustainable business with trade partners such as development of product, service, and innovation etc.

Customers : The Company is responsible for customers by maintaining the quality and standards of its products and services, including responding to customers' needs as completely and comprehensively as possible to achieve long-term customer satisfaction. In addition, the Company considers the speed and convenience of customers in accessing the Company's products and services and provides accurate and complete information on products and services to customers. The Company also provides a channel for customers to report problems with inappropriate products and services to prevent and expeditiously solve problems with the Company's products and services. In addition, we maintain customer confidentiality and do not use such information for our own benefit or for those involved in a wrongful way.

Creditors : The Company will strictly comply with the terms and conditions of the contracts with its creditors, including guarantee conditions, capital management and measures to prevent default on repayment of principal and interest, collateral maintenance under relevant contracts, and strict compliance with conditions of the contracts. The Company also treats creditors with fairness, including timely repayment, maintenance of collaterals, and compliance with other conditions according to the contract accurately and completely and in accordance with the principles of good corporate governance.

Competitors : The Company's conducts are within a framework of good competition. The Company has ethics and acts within the framework of the laws. We support and promote the free and fair competition policy by not seeking competitors' confidential

information by dishonest means and not making agreements with competitors or other business operators that are a monopoly or reduce competition in the market.

In 2024, the company has no disputes with commercial competitors.

Society and public : The Company cares and gives importance to social safety, environment and quality. public: The lives of people involved in the operations of the Company, and we promote the awareness and responsibility of the Company's employees to the environment and society as well as to provide for strict compliance with relevant laws and regulations. In addition, the Company strives to participate in activities that create and maintain the environment and society as well as promote the local culture in which the Company operates.

Moreover, stakeholders can request for details, complaints or clues about illegal acts, inaccuracy of financial reports, defective internal control systems, or violations of the Company's business ethics through independent directors or Audit Committees. of the Company. However, complaints and clues reported to the Company will be kept confidential. The independent director or the Audit Committee will verify the information and find solutions (if any) and will report to the Board of Directors.

Disclosure and Transparency

The Board of Directors oversees the disclosure of important information of the Company, both financial and non-financial information, with accuracy, completeness, timeliness, and transparency in accordance with the requirements of the Securities and Exchange Commission (SEC) and the regulations of the Stock Exchange of Thailand on rules, conditions and procedures relating to disclosure of information and any operations of listed companies, including guidelines for information disclosure of listed companies of the Stock Exchange of Thailand and other regulatory bodies so that investors and all stakeholders have reliable and sufficient information for making decisions through the information system of the Stock Exchange of Thailand and the Company's website.

Board's Responsibilities

The Board of Directors plays an important role in corporate governance by requiring regular monitoring of compliance with various policies, including all employees are informed about management and governance policies as an efficient and socially responsible company and business ethics through information systems and publicly displayed through the Company's website. From operating business in accordance with the corporate governance policy, the Company has been assessed on corporate governance of listed companies for the year 2025 at an "excellent" level, organized by the Thai Institute of Directors (IOD) in conjunction with the Stock Exchange of Thailand and the Office of the SEC.

In the past year, the Company has not been subjected to fines, accusations, or civil actions from regulators regarding unequal treatment of shareholders and preventing shareholders from communicating with each other and failing to disclose any agreements between shareholders that have a material effect on the Company or other shareholders.

6.2 Code of Conduct

The Company has the intention to operate the Company's business with transparency, ethics and responsibility to stakeholders, as well as society and the environment. The company has prepared a business ethics manual which has been approved by the Board of Directors and requiring directors, executives, and employees to strictly comply with as well as public relations to be understood throughout the organization in order to promote compliance with the Company's business ethics as follows :

- (1) Code of conduct relating to responsibilities to shareholders
- (2) Code of conduct relating to responsibilities to customers
- (3) Code of conduct relating to responsibilities to competitors
- (4) Code of conduct relating to responsibilities to trade partners and account payable
- (5) Code of conduct relating to responsibilities to employees
- (6) Code of conduct relating to responsibilities to social
- (7) Code of conduct relating to responsibilities to environment
- (8) Ethics on the exercise of social and political rights

Statistics of misconduct relating to ethics and code of conduct of the organization

In the past year, the company has not violation of the code of conduct.

6.3 Significant changes and development in policies, practices and corporate governance system in the past year

6.3.1 Information on significant changes and development relating to the review of policies, practices and corporate governance system or the charter of the Board of Directors in the past year

- The Company has complied with the Corporate Governance Code 2017 and the Board of Directors has a process to review implementation of the Corporate Governance Code 2017 (CG Code). In 2024, the Corporate Governance Assessment of Thai Listed Companies for 2024 should be adapted to be appropriate and consistent with the business context, laws, and related announcements to be at least once a year. The company has management and governance policies as an efficient and socially responsible company, code of conduct and the charter of the Board and sub- committees.
- Certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC).
- The Company encourages shareholders to exercise their right to propose agenda or question for the annual general meeting of shareholders and nominate candidate for the position of director in advance.

- The 2024 corporate governance assessment results of listed companies are at “Excellent” level, organized by the Thai Institute of Directors Association (IOD) in collaboration with the Stock Exchange of Thailand (SET) and The Securities and Exchange Commission (SEC).
- The 2025 annual general meeting of shareholders quality assessment result by the Thai Investors Association with a score of 100 points.
- The company received the SET ESG Rating at the level “AAA” which reflects the company’s business practices that adheres to the principles of fair service Emphasis is placed on transparency and consideration of the highest benefits for all groups of stakeholders.
- The Company has studied the FTSE Russell ESG Scores, which is an assessment of Environmental, Social, and Governance (ESG) performance conducted by the Stock Exchange of Thailand in collaboration with FTSE Russell, a world-class ESG assessor. This initiative aims to elevate sustainability assessments to international standards, providing the Company with operational guidelines that align with current changes and further enhancing the Company’s sustainability performance.

6.3.2 In the case that the Company has not yet implemented any principles of Corporate Governance Code 2017, the reasons shall be recorded as part of the Board of Directors’ consideration and review without the need to disclose the review results under this report form.

Voting for appointment of directors by cumulative voting

The Company appoints directors by majority vote and shareholders have votes equal to the number of shares held. In addition, the Company has set other methods in taking care of the rights of shareholders such as encouraging shareholders to use the right to propose meeting agenda or nominate a person to be appointed as director in advance.

Preparation of integrated report

By the Company has prepared Form 56-1 One Report according to the regulations of the Stock Exchange of Thailand. Therefore, users can access detailed information, both financial and non- financial information through submission by the Company to shareholders prior to the date of the shareholders’ meeting and users can download the information from the Company’s website.

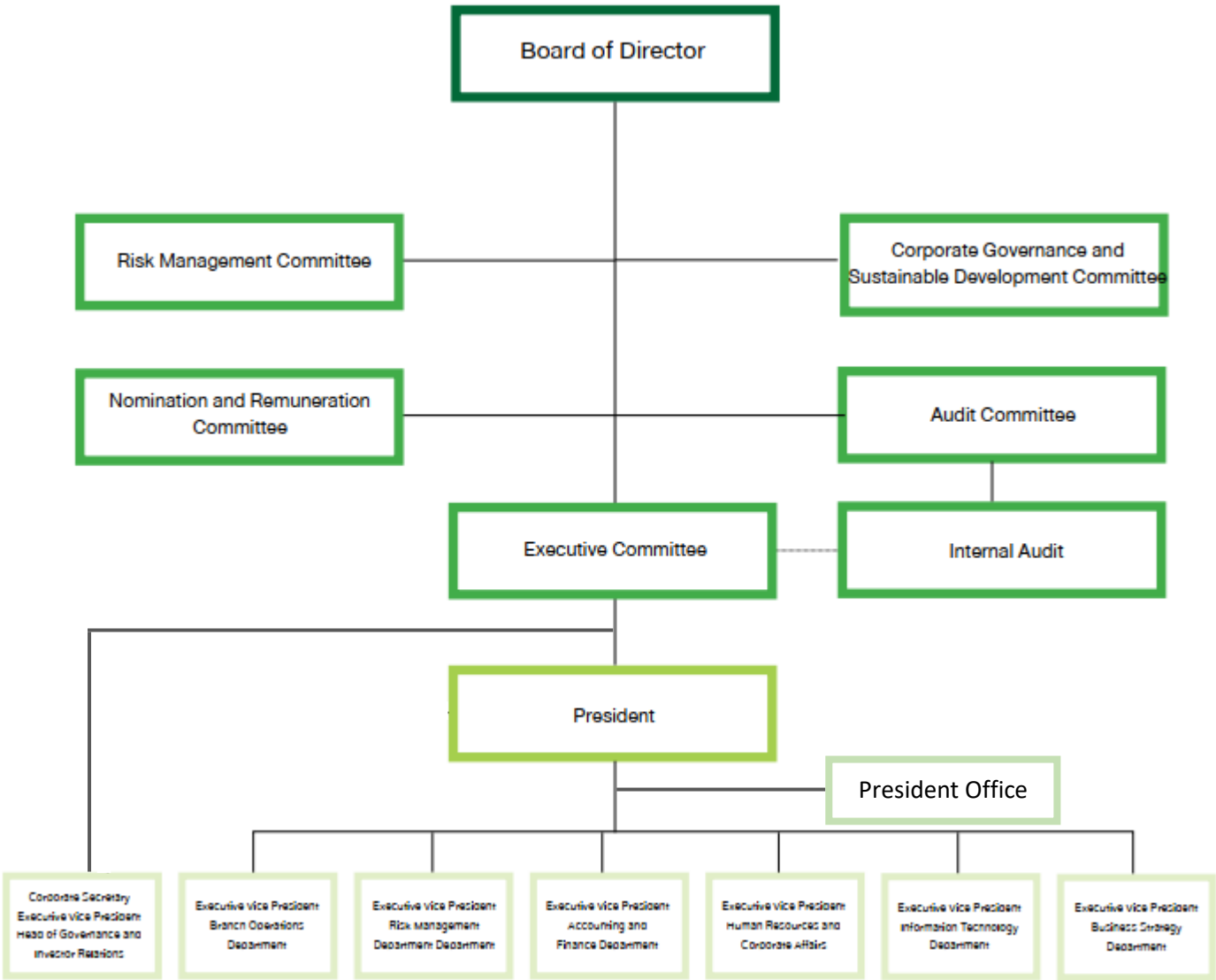
6.3.3 The Company may disclose information regarding practices on other matters in accordance with the principles of good corporate governance to support various assessments

The Company has adopted the guidelines in accordance with the principles of good corporate governance to ensure that it has created sustainable values to the business.

7. Corporate Governance Structure and Important Information Concerning Sub-Committee, Executives, Employees and Others

7.1 Governance Structure

Company management structure as approved by the Board of Directors Meeting No. 4/2025 held on August 6, 2025 with details as follows :



7.2 Information on the Board of Directors

Structure of the Company's directors

The structure of the Company's directors consists of the Board of Directors and 5 sub-committees, namely 1) the Audit Committee; 2) the Risk Management Committee; 3) the Nomination and Remuneration Committee; 4) the Corporate Governance and Sustainable Development Committee and 5) the Executive Committee.

7.2.1 Composition of the Board of Directors

According to the Company's Articles of Association, the Board of Directors shall :

1. consist of at least 5 directors, but no more than 12 directors;
2. consist of at least 3 independent directors (good corporate governance principles of the Company require the number of independent directors to be at least one-third of the total number of directors);
3. have at least half of the total number of directors residing in Thailand.

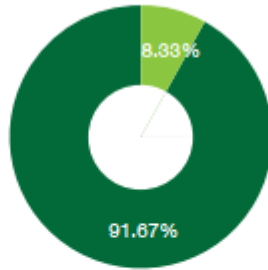
The Company's Board of Directors consists of 12 members including:

- 9 Male directors, accounting for 75% of the total number of directors.
- 3 female directors, accounting for 25% of the total number of directors.
- 11 non-executive directors, accounting for 91.67% of the total number of directors.
- 1 executive directors, accounting for 8.33% of the total number of directors.
- 4 independent directors, accounting for 33.33% of the total number of directors.
- 8 non-executive directors, accounting for 66.67% of the total number of directors.

The Company's Board of Directors consists of 12 members including:



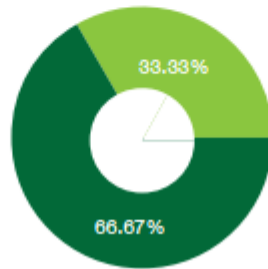
9 Male directors,
accounting for **75%**
of the total number of directors.



- 1 executive directors;
- 11 non-executive directors.



3 female directors, accounting
for **25%** of the total number
of directors.



- 4 independent directors,
- executive directors and 8 non-executive directors

Nomination and appointment of directors

The Nomination and Remuneration Committee considers selecting and recruiting individuals who have appropriate qualifications in terms of experience, knowledge, and abilities that will be beneficial to the Company and should be nominated as Company's Directors, Independent Directors, Audit Committee members, or sub-committee members in order to propose to the Board of Directors and/or the shareholders' meeting for consideration.

In recruiting directors, the Company will consider the composition of directors according to the Board Skill Matrix to consider the necessary qualifications, knowledge, skills, and experience of the directors so that the composition of the Board of Directors is consistent with the business strategy.

The Company has given shareholders the right to nominate individuals they deem qualified to be elected as directors of the Company by publishing announcements on the Company's website.

The Company's Board of Directors has diversity and skills that are aligned with the Company's business strategy through the preparation of the Board Skills Matrix such as the proportion of independent directors and female directors (Gender Diversity), race and nationality diversity including a variety of skills, knowledge, competence, experience, and specific expertise, which are in line with business strategies and industries related to the Company's business. It consists of at least 3 people knowledgeable in the company's business, at least 1 person in accounting and finance.

ที่	รายชื่อ	ตำแหน่ง	ความรู้ ทักษะและประสบการณ์ที่จำเป็นสำหรับ - กรรมการบริษัท									
			ความรู้เกี่ยวกับธุรกิจ	กฎหมาย หรือข้อกำหนดที่เกี่ยวข้อง	บทบาทหน้าที่และความรับผิดชอบตามกฎหมายของกรรมการ	การวางแผนเชิงกลยุทธ์	การบริหารความเสี่ยง	IT Governance	บัญชีและการเงิน	การเงินและการลงทุน	ความรู้เกี่ยวกับจริยธรรมทางธุรกิจ	ESG
1	ศาสตราจารย์ ดร.สุรพล นิติไกรพจน์	กรรมการอิสระ/ประธานกรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2	นายณัฐวัฒน์ ศิลปวิทยกุล	กรรมการอิสระ/กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3	ผศ.ดร.ชัยวุฒิ ตั้งสนธิ์	กรรมการอิสระ/กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
4	นายณัฏฐ์ วรณวัฒน์พงษ์	กรรมการอิสระ/กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
5	นางสุธารทิพย์ พิธิฐบัณฑิต	กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
6	นายวิชัย ศุภลาจิตกุล	กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7	นายพัฒน์พงษ์ ผาทอง	กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
8	นายบัณฑิต ศุภลาจิตกุล	กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
9	นายปริชญ์ ศุภลาจิตกุล	กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
10	นายณัฏฐ์ รัตนศิริทรัพย์	กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
11	นางสาวอุบลวรรณ โพธิ์สัระกร	กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
12	นางสาววริษฐา เหล่าธรรมทัศน์	กรรมการบริษัท	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

หมายเหตุ :

✓	หมายถึง มีความเชี่ยวชาญ (มีประสบการณ์มากกว่า 6 ปี)
✓	หมายถึง มีความชำนาญ (มีประสบการณ์มากกว่า 3 ปี)

7.2.2 Information on the Board of Directors and each controlling person of the Company

As of December 31 ,2025 the Board of Directors of the Company consists of 12 members, the details of which are as set out below.

Name	Position	Appointment date
1.Professor Dr.Surapon Nitikraipot	Independent Director / Chairman of The Board of Directors / Chairman of Corporate Governance and Sustainable Development Committee	April 21, 2021 (1st Time) April 19, 2024 (2nd Time)
2.Mr.Nutchdhwattana Silpavittayakul	Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee	April 21, 2021 (1st Time) April 19, 2024 (2nd Time)
3. Assistant Professor Dr. Chaiwuth Tangsomchai	Independent Director / Chairman of the Risk Management Committee / Member of the Audit Committee	April 21, 2021 (1st Time) April 20, 2022 (2nd Time) April 18, 2025 (3rd Time)
4.Mr.Natthirutt Wanwimonphong	Independent Director / Chairman of the Nomination and Remuneration Committee	April 21, 2021 (1st Time) April 21, 2023 (2nd Time)
5.Mrs.Sutharntip Phisitbuntoon	/ Member of the Audit Committee / Member of the Risk Management Committee	April 21, 2021 (1st Time) April 19, 2024 (2nd Time)
6. Mr.Wichai Suphasathitkul	Director / Member of the Risk Management Committee	April 21, 2021 (1st Time) April 20, 2022 (2nd Time) April 18, 2025 (3rd Time)
7. Mr.Patpong Patong	Director / Chairman of the Executive Committee (Chief Executive Officer) Director	April 21, 2021 (1st Time) April 20, 2022 (2nd Time) April 18, 2025 (3rd Time)
8. Mr.Bunthid Supasatitkul	Director / Executive Director / Member of the Risk Management Committee	April 21, 2021 (1st Time) April 19, 2024 (2nd Time)
9. Mr.Parinya Supasatitkul	/ Vice Chairman of Executive Director (President)	April 21, 2021 (1st Time) April 20, 2022 (2nd Time) April 18, 2025 (3rd Time)
10.Ms.Thapanattsamon Paisanteerakorn	Director / Executive Director / Member of the Nomination and Remuneration Committee	April 21, 2021 (1st Time) April 21, 2023 (2nd Time)
11.Mr.Thanassorn Ratanasirisap	Director / Executive Director	April 21, 2021 (1st Time) April 21, 2023 (2nd Time)
12. Miss Varita Laothamatas	Director / Executive Director / Member of Corporate Governance and Sustainable Development Committee	April 21, 2021 (1st Time) April 21, 2023 (2nd Time)

7.2.3 Authorities, Duties and Responsibilities of the Board

Authorities, Duties and Responsibilities of the Board of Directors Set out by reference to the Public Limited Companies Act B.E. 2535, the Securities and Exchange Act B.E. 2535, the regulations of the Stock Exchange of Thailand and the Company's Articles of Association. The Board of Directors Meeting No. 6/2025 held on November 7, 2025 resolved to approve the scope, powers, duties and responsibilities of the Board of Directors as follows:

1. The Board of Directors has the authorities, duties, and responsibilities in managing and operating the Company's business in accordance with the laws, objectives, and Articles of Association of the Company as well as the resolutions of the shareholders' meeting with honesty, due care, and for the interests of the Company.
2. To determine or change the signing conditions to sign and bind the Company, including the names of authorized directors who have the authority to sign and bind the Company.
3. To consider and approve appointment and determination of roles and duties of various sub-committees as appropriate and necessary to support the operations of the Board of Directors.
4. To set organizational structure and determine the positions (Organization Chart) of the Company, including improvements as deem appropriate.
5. To appoint the Company Secretary to assist the Board of Directors in performing various tasks in order to comply with the relevant laws, announcements, and regulations.
6. To review, examine and approve directions, strategies, business plans, and major business policies of the Company proposed by the management.
7. To determine goals, guidelines, policies, business plans, and budgets of the Company, including monitoring and supervision and administration and management of the Company and its subsidiaries (if any) to be in accordance with policies, visions, missions, plans, budgets, and the relevant laws, including other relevant announcements, regulations, and rules of the Capital Market Supervisory Board, SEC Office, and SET, such as connected transactions, acquisition or disposal of important assets, to the extent that it is not contrary to or inconsistent with other laws, as well as establishing an internal control system and internal audit that is sufficient and appropriate.
8. To prepare balance sheets and income statements of the Company at the end of the accounting period which has been audited by the auditor and presented to the shareholders' meeting for consideration and approval.
9. To continuously monitor operations in accordance with plans and budgets.
10. To ensure that the Company has an appropriate and efficient accounting system and provides reliable financial reporting and auditing, as well as providing an internal control system and an internal audit system that is sufficient and appropriate.

11. To establish framework and policies for determination of salary, salary increase, determination of bonus, compensation, and rewards for the Company's employees.
12. To consider and approve acquisition or disposal of assets, investment in new business, and any other acts to be in accordance with the applicable laws, notifications, rules, and regulations.
13. To consider and/or provide opinion on connected transactions and/or entry into connected transactions (in case the transaction size does not need to be approved by the shareholders' meetings) of the Company and its subsidiaries (if any) to be in accordance with the relevant laws, notifications, rules, and regulations.
14. To consider and approve interim dividend payment to the Company's shareholders and report to the next shareholders' meeting for acknowledgment.
15. To ensure that there is no conflict of interest between stakeholders and the Company.
16. To review processes and policies for risk management and performance monitoring.
17. To establish a mechanism for receiving complaints and taking action in case of reasonable evidence.
18. To determine policies relating to corporate governance, social responsibility, anti-corruption, and effective implementation of such policies.
19. To consider and review policies relating to the management of market conduct to ensure fair treatment to customers at least once a year.
20. To arrange a shareholders' meeting as an annual general meeting within 4 months from the end of the Company's fiscal year.
21. To consider setting a risk management policy to cover the entire organization and supervise that there is a system or process for risk management with supporting measures and control methods to appropriately reduce the impact on the Company's business.
22. To prepare the annual report of the Board of Directors and be responsible for preparation and disclosure of financial statements to represent the financial positions and operating results in the past year and present to the shareholders' meeting for consideration and approval.
23. To consider and approve other important matters related to the Company or matters deemed appropriate for taking such action for optimal benefits to the Company and all groups of stakeholders are treated fairly.

24. To assign one or more directors or any other person to perform any act on behalf of the Board of Directors. However, the authorization of such power shall not be a delegate or sub- authorization that enables the director or the person who is authorized by the director, to approve transactions of his/hers or any person who may have conflicts of interest or have a stake; or there may be a conflict of interest in any other manner with the Company or its subsidiaries (if any).

25. To appoint a person to be a director or management of the subsidiary or associated company at least in the number proportionate to the shareholding in a subsidiary or associated company in order to control the management in accordance with the Company's policy and conduct transactions according to the laws, including complete and accurate disclosure of information on financial positions, operating performance, connected transactions, and acquisition or disposal of significant assets.

Duties and Responsibilities of the Chairman of the Board of Directors

1. To act as the chairman of the Board of Directors' meetings and shareholders' meetings, as well as to determine the meeting agenda together with the directors, the management team and the Company Secretary by ensuring that issues related to such agendas shall be considered by the Board of Directors.

2. To support and encourage the Board of Directors to perform their duties efficiently according to the scope of duties and responsibilities with duty of cares in accordance with the applicable laws, rules and regulations and in accordance with the Good Corporate Governance Principle and the Company's business ethics as well as being responsible to shareholders and stakeholders, including those involved for the utmost benefit of the organization.

3. To supervise the implementation of policies and strategic guidelines of the management as well as to provide advice and support to the management's operations in accordance with the business plans and goals.

4. Being a leader and to act as a role model in accordance with the Company's business ethics as well as to promote, supervise the management based on sustainability principles, social responsibility and to comply with anti- corruption measures and practices.

5. To acknowledge necessary business's information which will be beneficial to the Company from top executives and to advise and support the Chief Executive Officer in developing the Company's strategy.

In addition, the Chairman of the Board of Directors is also responsible for promoting a good relationship between executive directors, non- executive directors, and the management.

7.3 Information on sub-committees

1) Audit Committee

The Company's Audit Committee consists of 3 independent directors who were appointed by the Board of Directors as of December 31, 2025 consists of 3 directors as follows :

Name	Position	Appointment date
1.Mr.Nutchdhawattana Silpavittayakul	Chairman of the Audit Committee / Independent Director	April 24, 2021 (1st Time)
		April 19, 2024 (2nd Time)
2. Assistant Professor Dr. Chaiwuth Tangsomchai	Member of the Audit Committee / Independent Director	April 24, 2021 (1st Time)
		May 12, 2022 (2nd Time)
		April 18, 2025 (3rd Time)
3. Mr.Natthirutt Wanwimonphong	Member of the Audit Committee / Independent Director	April 24, 2021 (1st Time)
		April 21, 2023 (2nd Time)

Mr. Nutchdhawattana Silpavittayakul ,Asst. Prof. Dr. Chaiwut Tangsomchai and Mr. Nutthirutt Wanwimonphong are members of the Audit Committee with sufficient knowledge and experience to review the reliability of the Company's financial statements.

Miss Natthanant Kittiphonsombun was appointed as the Secretary of the Audit Committee by the Audit Committee's Meeting No. 4/2021 held on August 14, 2021.

Authorities, Duties and Responsibilities of the Audit Committee

The Board of Directors Meeting No. 1/2026 held on February 10, 2026 resolved to approve the scope, powers ,duties and responsibilities of the Audit Committee as follows :

1. Review and ensure that the Company has accurate financial reporting and sufficiency of disclosure, accurate, and complete information.
2. Review and ensure that the Company has an appropriate and efficient internal control system and an internal audit system.

3. Review the audit report on the internal control system and risk assessment on corruption as proposed by internal audit company to ensure that such system has the least risks of occurrence of corruptions that would affect the financial positions and the operating performance of the Company and is suitable for the Company's business model.
4. Consider the independence of the Internal Audit Department and approve appointment, transfer, and dismissal of the Head of the Internal Audit Department or any other agency responsible for internal audit.
5. Review the Company's compliance with the laws relating to securities and exchange, notifications, rules and regulations of the SEC Office and the SET, and the laws applicable to the Company's business.
6. Consider, select, nominate and dismissal an independent person to act as the Company's auditor and offer compensation for such person, including attending meetings with the auditor without the management being present at least once a year.
7. Review connected transactions or transactions that may have a conflict of interest to be in accordance with the laws and regulations of the SET and ensure that such transactions are reasonable and for the optimal benefits to the Company.
8. Prepare report of the Audit Committee for submission to the Board of Directors, which shall be disclosed under the Company's annual report. The report must be signed by the chairman of the Audit Committee and must contain at least the following information:
 - (a) Opinion on correctness, completeness, and reliability of the Company's financial reports;
 - (b) Opinion on the adequacy of the Company's risk management system and internal control system;
 - (c) Opinion on compliance with the laws on securities and exchange, SET regulations or other laws related to the Company's business;
 - (d) Opinion on the suitability of the auditor;
 - (e) Opinion on transactions that may have a conflict of interest;
 - (f) The number of Audit Committee's meetings and attendance of each member of the Audit Committee;
 - (g) Opinion or observation received by the Audit Committee during the performance of duties in accordance with the Charter of the Audit Committee;
 - (h) Other items that shareholders and investors should be aware of under the scope of duties and responsibilities assigned by the Board of Directors.

9. Report activities performed on a regular basis to enable the Board of Directors to be aware of the activities of the Audit Committee:

- (a) Minutes of the Audit Committee's meeting which clearly states the opinion of the Audit Committee on various matters;
- (b) Report in relation to opinion on financial reports, internal audit, and internal audit process;
- (c) Any other reports that the Board of Directors should be aware of.

10. In the performance of duties by the Audit Committee, if any of the following items or actions are found or suspected, which may have a material impact on the financial positions and the operating performance of the Company, the Audit Committee shall report to the Board of Directors for improvement and rectification within the period of time as the Audit Committee deems appropriate.

- (a) Transaction with conflict of interest;
- (b) Suspicion or presumption of fraud, abnormality, or significant deficit in the internal control system;
- (c) Suspicion of a possible violation of the laws on securities and exchange, SET regulations, or laws relating to the Company's business. If the Audit Committee has reported to the Board of Directors matter that has a significant impact on the financial positions and the operating performance and has discussed with the Board of Directors and executives that improvements are required, at the end of the mutually specified period, if the Audit Committee finds that such remedial action has been neglected without justifiable reason, any member of the Audit Committee may report the findings to the SEC Office or the SET.

11. In the event that the auditor finds suspicious behavior where director, manager, or person responsible for the Company's operations has committed an offense as specified under the laws and has informed facts of such behavior to the Audit Committee to investigate the matter without delay, the Audit Committee shall report the preliminary results of the audit to the SEC Office, the SET, and the auditor within 30 days from the date of being notified by the auditor. Such suspicious behavior that should be reported and the methods in obtaining facts about the offense shall be in accordance with the notifications of the Capital Market Supervisory Board.

12. Consider and comments an annual budget, annual investment budget, manpower, and resources necessary performance of duties by the Internal Audit Department, approving annual audit plan. Including consider and approve a review of significant changes in the audit plan and supervise the operations of the Internal Audit Department to be in accordance with the approved annual audit plan and international standards for internal audit and assess the quality of performance by the internal audit on an

annual basis. Attend meetings with the Head of the Internal Audit Department to discuss important issues at least once a year without the management being present.

13. Have the authority to invite the director, executive, head of department, or employee of the Company to discuss or answer the Audit Committee's questions.

14. The Audit Committee has the authority to seek an independent opinion from any other professional advisors as deemed necessary at the expense of the Company.

15. Participate in considering the results of the meeting of the Risk Management Committee prior to Presenting them to the Board of Directors on a quarterly basis.

16. Perform any other acts assigned by the Board of Directors and agreed by the Audit Committee such as reviewing financial and risk management policies, reviewing compliance with the Code of Conduct by the management, and jointly reviewing with the management important reports that must be presented to the public as required by the laws e.g. management discussion and analysis, etc.

17. Acknowledge complaints and whistleblowing of fraud or corruption, whether internally or externally, verify facts as informed by the investigation committee, and present the complaints to the Board of Directors to jointly consider penalties or solutions to such problems according to the anti-corruption policy.

2) Risk Management Committee

The Risk Management Committee of the Company consists of 3 directors appointed by the Board of Directors Meeting No. 1/2021, held on April 24, 2021. As of December 31, 2025, consists of 3 directors as follows:

Name	Position	Appointment date
1. Assistant Professor Dr. Chaiwuth Tangsomchai	Chairman of the Risk Management Committee / Independent Director	April 24, 2021 (1st Time) May 12, 2022 (2nd Time) April 18, 2025 (3rd Time)
2.Mr.Natthirutt Wanwimonphong	Member of the Risk Management Committee / Independent Director	April 24, 2021 (1st Time) April 21, 2023 (2nd Time)

Name	Position	Appointment date
3. Mrs.Sutharntip Phisitbuntoon	Member of the Risk Management Committee	August 8, 2023 (1st Time) April 19 , 2024 (2nd Time)
4. Mr.Patpong Pathong	Member of the Risk Management Committee	24 April, 2021 (1st Time) May 13, 2024 (2nd Time) April 18 2025 (3rd Time)

Mr. Sathit Choppimai as secretary of the Risk Management Committee Appointed by the Risk Management Committee Meeting No. 4/2025 on November 6, 2025

Scope of Duties and Responsibilities of the Risk Management Committee

The Board of Directors Meeting No. 1/2026 held on February 10, 2026 resolved to approve the scope, powers, duties and responsibilities of the Risk Management Committee as follows:

1. Determine policy and framework for risk management, acceptable risk level (Risk Appetite), and the highest level of risk acceptable for the organization (Risk Tolerance) and propose the risk management policy to the Board of Directors

for approval. This must cover important types of internal and external risks. It must cover at least 5 risks as follows:

- a) Financial Risk
- b) Operational Risk
- c) Strategic Risk
- d) Compliance Risk
- e) Risk from Business Environment

2. Establish risk management strategies and action plans in accordance with the risk management policy, including the risk of corruption, which can be used to assess, monitor and supervise the risk management system or procedures to manage overall risks to be at an appropriate and acceptable level.

3. Control, monitor, review, audit, assess risk management results, and supervise the Company to manage and operate in accordance with the risk management policy determined by the Company and comply with the prescribed regulations.
4. Review the risk management report and take steps to ensure that the Company is managing risks appropriately and there is adequate risk management policy and system, including the efficiency of the system and compliance with the policy.
5. Consider, improvement, rectification, and comments on policy, plans, and procedures for risk management and present them to the Board of Directors for approval.
6. Report the Company's risk status, guidelines for improvement, and results of operations to the Board of Directors on a quarterly basis.
7. Supervise, support, and promote cooperation in the Company's risk management. Review adequacy of the policy and continuity of the risk management system for effective risk management.
8. Having the authority to set up a working group to perform risk management duties and report to the Audit Committee.
9. Provide recommendations on risk management to the Board of Directors and the management.
10. Report to the Board of Directors' meeting important risk items, risk status assessment, risk management and impact of risk on operations, including methods of prevention and requisite improvement. Any important matter that significantly affects the Company must be reported to the Board of Directors soonest possible.
11. Perform any other tasks assigned by the Board of Directors.

3) The Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company consists of 3 directors appointed by the Board of Directors Meeting No. 1/2021, held on April 24, 2021. As of December 31, 2025, consists of 3 directors as follows:

Name	Position	Appointment date
1. Mr.Natthirutt Wanwimonphong	Chairman of the Nomination and Remuneration Committee/ Independent Director	April 24, 2021 (1st Time) April 21, 2023 (2nd Time)

Name	Position	Appointment date
2.Mr.Nutchdhawattana Silpavittayakul	Member of the Nomination and Remuneration Committee/ Independent Director	April 24, 2021 (1st Time) April 19, 2024 (2nd Time)
3. Mr.Bunthid Supasatitkul	Member of the Nomination and Remuneration Committee	August 14, 2021 (1st Time) April 19 , 2024 (2nd Time)

Mr. Pachara Rattanakran as the secretary of the Nomination and Remuneration Committee. Appointed by the Nomination and Remuneration Committee Meeting No. 4/2025 on November 6, 2025

Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

The Board of Directors Meeting No. 6/2025 held on November 7, 2025 resolved to approve the scope, powers, duties and responsibilities of the Nomination and Remuneration Committee as follows:

Recruitment

1. Prescribe rules and procedures for nominating a person to take the position of the Company's director, member of subcommittees, and the Chief Executive Officer that are suitable to the specific nature of the Company, such as criteria for considering whether former director shall continue to hold the position for another term, criteria for recruitment announcement relating to the position of the Company's director, criteria for giving an opportunity to shareholders to nominate the Company's director, criteria for engaging recruitment companies, criteria for considering persons from the list of professional directors or criteria for nomination of a suitable candidate by each of the Company's directors, etc., and disclose such policies, criteria, and methods for transparency.
2. Determine qualifications of the Company's director, member of sub-committees, and the Chief Executive Officer to be recruited in accordance with the structure, size, type, and suitability of the Company in terms of skills, experience, and capabilities relating to the core business or industry in which the Company operates.
3. Select and nominate persons with suitable qualifications and in accordance with the criteria and procedures prescribed for holding the positions of the Company's director, member of sub-committees, and the Chief Executive Officer and propose such persons to the Board of Directors' meeting and/or the shareholders' meeting for the appointment.

4. Prepare, review, and summarize the results of preparation of succession plan and continuity of management suitable for the positions of the Chief Executive Officer and senior management on an annual basis and report such results to the Board of Directors for acknowledgement.

Remuneration

1. Consider the structure, amount, form, and criteria for payment of remuneration and all types of benefits, whether monetary or non- monetary, as appropriate for the chairman of the Board of Directors, members of the Board of Directors and sub-committees, and the Chief Executive Officer with fairness and reasonableness in accordance with their responsibilities and the Company's operating performance. Such remuneration shall be comparable to payment of remuneration of other companies in the same industry and the Nomination and Remuneration Committee shall propose such remuneration to the Board of Directors' meeting and/or the shareholders' meeting for consideration and approval.
2. Be responsible for the Board of Directors with a duty to provide an explanation, answer questions regarding the remuneration of directors, members of sub-committees, and the Chief Executive Officer at the shareholders' meeting.
3. Review the appropriateness of rules and procedures for nomination and remuneration of the Company's directors, members of sub-committees, and the Chief Executive Officer according to the changing environment and circumstances of the Company.
4. Determine guidelines for performance assessment of the Board of Directors and sub- committees.
5. Be responsible for considering and approving guidelines for the assessment of the Chief Executive Officer's performance and the managing director on an annual basis, taking into consideration their duties and responsibilities and risks incurred.
6. Be responsible for providing an opinion on performance assessment results of the Chief Executive Officer and the managing director and report such assessment results to the Board of Directors for consideration.
7. Supervise the disclosure of principles and rationale for determination of remuneration for the Company's directors and the Chief Executive Officer according to the SET regulations under the Company's annual report.
8. Determine remuneration of the Company's directors, members of sub-committees, executive directors, and the Chief Executive Officer. The management and departments must report or present relevant information and documents to the Nomination and Remuneration Committee to support the performance of assigned duties by the Nomination and Remuneration Committee.
9. Perform any other tasks relating to nomination and remuneration of the Company's directors, members of sub-committees, and the Chief Executive Officer as assigned by the Board of Directors and/ or the shareholders' meeting.

10. Perform any other tasks assigned by the Board of Directors.

4) The Corporate Governance and Sustainable Development Committee

The Board of Directors approved the establishment of the Corporate Governance and Sustainable Development Committee, appointed at the Board of Directors Meeting No. 5/2022 on August 10, 2022, consisting of 4 directors. As of December 31, 2025, the committee consists of 4 directors, whose names are as follows:

Name	Position	Appointment date
1. Professor Dr. Surapon Nitikraipot	Chairman of Corporate Governance and Sustainable Development Committee / Independent Director	August 10, 2022 (1st Time) April 19, 2024 (2nd Time)
2. Mr. Thanassorn Ratanasirisap	Member of Corporate Governance and Sustainable Development Committee	August 10, 2022 (1st Time) April 21, 2023 (2nd Time)
3. Miss Thapanattsamon Paisanteerakorn	Member of Corporate Governance and Sustainable Development Committee	August 10, 2022 (1st Time) April 21, 2023 (2nd Time)
4. Miss Varita Laothamatas	Member of Corporate Governance and Sustainable Development Committee	August 10, 2022 (1st Time) April 21, 2023 (2nd Time)

Miss Natthanan Kittiphonsombun as the secretary of the Corporate Governance and Sustainable Development Committee. Appointed by the Board of Directors Meeting No. 5/2022 on August 10, 2022

Scope of Duties and Responsibilities of the Corporate Governance and Sustainable Development Committee

The Board of Directors Meeting No. 1/2026 held on February 10, 2026 resolved to approve the scope, powers, duties and Responsibilities of the Corporate Governance and Sustainable Development Committee as follows :

1. To determine policies, strategies, and operational plans in line with the policies, including to determine corporate governance and sustainable development goals of the Company, and to determine the Company's regulations to meet standards and in accordance with the Company's objectives and the creation of sustainable development for all groups of stakeholders.
2. To consult, supervise and review corporate governance and sustainable development operations in order to lead to implementation and creation of participation in various projects under corporate governance and sustainable development of related agencies both internally and externally to meet the international standards.
3. To promote and support resources and personnel to disseminate strategies and guidelines for corporate governance and sustainable development in order to be understood by executives and employees at all levels and effective throughout the company in the same direction.
4. To report on the status of the Company's corporate governance and sustainable development operations, including guidelines for improvement and results of actions to the Board of Directors.
5. To consider improving, revising and giving opinions on the business ethics policy, charter of the Board of Directors and sub-committees, plans and processes for corporate governance and sustainable development in various areas in order to propose to the Board of Directors for approval.
6. To coordinate with sub-committees, management and various working groups to consider issues related to corporate governance, anti-corruption, social and environmental responsibility, sustainability management and to make recommendations as necessary and appropriate.

5) The Executive Committee

Executive Committee Consisting of 9 directors appointed by the Board of Director as of December 31, 2024 consists of 9 directors as follows:

Name	Position	Appointment date
1. Mr.Wichai Suphasathitkul	Chairman of the Executive Committee	April 18, 2025 (4th Time)
2. Mr.Patpong Patong	Vice Chairman of Executive Director	April 18, 2025 (4th Time)

Name	Position	Appointment date
3. Mr.Bunthid Supasatitkul	Executive Director	April 19, 2024 (4th Time)
4. Mr.Parinya Supasatitkul	Executive Director	April 18, 2025 (4th Time)
5. Mr.Thanassorn Ratanasirisap	Executive Director	April 21, 2023 (3rd Time)
6. Ms.Thapanattsamon Paisanteerakorn	Executive Director	April 21, 2023 (3rd Time)
7. Ms.Chonchissa Ratanasirisap	Executive Director	April 21, 2023 (3rd Time)
8. Mr.Punsongpol Paisanterakorn	Executive Director	April 21, 2023 (3rd Time)
9. Miss.Varita Laothamatas	Executive Director	April 21, 2023 (3rd Time)

Miss Natthanan Kittiphonsombun as the secretary of the Executive Committee appointed by the Executive Committee Meeting No. 8/2021 on August 18, 2021

Scope of Duties and Responsibilities of the Executive Committee

The Board of Directors Meeting No. 1/2026 held on February 10, 2026 resolved to approve the scope, powers, duties and responsibilities of the Executive Committee as follows:

The Executive Committee has the authorities and duties to manage the Company's business in accordance with its objectives, Articles of Association, policies, rules, regulations, orders, and laws, including the laws on securities and exchange, notifications of the Securities and Exchange Commission, notifications of the Capital Market Supervisory Board, notifications of the Board of Governors of the Stock Exchange of Thailand, any other relevant notifications, rules, and/ or regulations, and the resolutions of the Board of Directors' meeting and/or shareholders' meeting. In addition, the Executive Committee has duties to consider and scrutinize various considerations that will be presented to the Board of Directors for approval and/or consideration as stipulated in the Articles of Association or the orders of the Board of Directors and carry out orders of the Board of Directors from time to time. In addition, it shall have duties to carry out as follows:

1. Plan, prepare and present policies, directions, goals, business strategies, and annual plan of the Company to be in line with economic conditions and competition in the market, including other important policies such as anti-corruption policy for approval to the Board of Directors and operate and manage the Company's business in accordance with the objectives, articles of association, policies, regulations and resolutions of the Board of Directors' meetings and/or the resolutions of the shareholders' meetings.
2. Determine a business plan, annual budget, management structure, and authorizations of the Company for approval by the Board of Directors.
3. Control, supervise and monitor the Company's performance in accordance with policies, goals, business plans, business strategies, and appropriation budget and management powers as approved by the Board of Directors.
4. Have the authority to consider and approve expenditures for investment, procurement, borrowing from financial institutions, and other operations which are for the benefits of operating the Company according to its objectives within limits or authorization determined by the Board of Directors. Have the authority to provide recommendations or opinions on matters that exceed its limits or authorization determined by the Board of Directors regarding investment, procurement, and borrowing from financial institutions, and other operations for the benefits of operating the Company according to its objectives. Such actions must be subject to the notifications of the Board of Governors of the Stock Exchange of Thailand, the SEC Office, the Capital Market Supervisory Board, or any other applicable laws.
5. Consider and approve changes in work regulations, orders, requirements, criteria relating to operations, control, and management in all lines so that operations can be carried out efficiently and in accordance with the situation. In this regard, the Managing Director is authorized to consider and approve on his behalf by presenting such actions to the Executive Committee for acknowledgment every quarter.
6. Consider and scrutinize the management's proposals and present goals, policies, business plans, and annual budgets of the Company to the Board of Directors for consideration and approval. This includes considering and approve changes in the annual budget expense during the absence of the Board of Directors' meeting and present it to the next Board of Directors' meeting for acknowledgement.
7. Consider and approve normal business operations of the Company according to investment budget or budget approved by the Board of Directors. The limit for each transaction shall be in accordance with the authorization manual approved by the Board of Directors.
8. Consider and report various matters to the Board of Directors within the specified period as follows:

- 1) Quarterly and annual operating performance of the Company within the timeframe stipulated by relevant laws;
 - 2) In respect of fraud, violation of the laws, and other unusual actions, the Executive Committee will immediately report to the Board of Directors when detected or suspected;
 - 3) Other reports as the Executive Committee or the Board of Directors deems appropriate.
9. Review authorization matrix annually to propose to the Board of Directors for consideration and approval of amendments (if any).
10. Establish guidelines for annual performance assessment of the Chief Executive Officer and the President on an annual basis, taking into account duties and responsibilities and risks incurred, and present such guidelines to the Nomination and Remuneration Committee for approval.
11. Be responsible for performance assessment of the Chief Executive Officer and the President and report the assessment results to the Nomination and Remuneration Committee for approval.
12. Be responsible for considering and approving guidelines for annual performance assessment of the President and Vice president of departments on an annual basis, taking into account duties and responsibilities and risks incurred.
13. Be responsible for considering and approving the performance assessment results of the Vice President and Assistant President of departments.
14. Perform any other duties as assigned by the Board of Directors.
15. Delegate authorities and duties to the Chairman of the Executive Committee and/or senior management of the Company according to the scope of authorities, duties, responsibilities as prescribed by the Executive Committee under the supervision of the Executive Committee.
16. Have the authority to authorize one or more persons to perform any particular action under the supervision of the Executive Committee or may authorize such person to have authorities as the Executive Committee deems appropriate and within the time period as the Executive Committee deems appropriate. The Executive Committee may cancel, revoke, change or amend the authorized person or the authorization as deemed appropriate.
17. Assist the Audit Committee in finding facts or tasks assigned by the Audit Committee regarding fraud and corruption investigation, including review of the appropriateness of various systems and measures to be consistent with changes in business, rules, regulations and legal requirements.

In this regard, granting of authorities, duties, and responsibilities of the Executive Committee does not constitute an authorization or sub-authorization which allows delegate of the Executive Committee to approve items that he/ she or person who may have a

conflict of interest (according to the definition under the notifications of the Capital Market Supervisory Board and/or the SET and/or the relevant agencies), having interest or may have any other conflict of interest with the Company or its subsidiaries and/or related companies. The Executive Committee has no authority to approve such actions. Such matters must be proposed to the Board of Directors' meeting and/or the shareholders' meeting (as the case may be) for further approval, except for approval of transactions in the normal business operations and with normal trading conditions according to the notifications of the Capital Market Supervisory Board and/or the SET and/ or relevant agencies

7.4 Management team information

7.4.1 Name and Position of the Executives

As of December 31, 2025, the Executive Consisting of 3 members, details are as follows:

Name	Name
1. Mr.Wichai Suphasathitkul	President
2. Mr.Rapee Pruenglampoo	Executive Vice President – Operation
3. Ms.Natthanan Kittiphonsombun	Corporate Secretary / Executive Vice President Head of Governance and Investor Relations

Criteria and process for selecting the President are as follows :

1. Have a bachelor's degree and have skills,knowledge and ability in corporate management.
2. Have experience in managing the financial business or the main industry in which the company operates, holding a senior executive position for at least 5 years.
3. Promote a good image for the company and be accepted in the stock market.
4. Have leadership and conduct themselves in accordance with the company's ethics and business code of conduct, including promoting, supervising and monitoring management based on the principles of sustainability, social responsibility and complying with anti-corruption measures and guidelines.
5. Have the same management concept and vision as the board of directors, so that the organization's operations can run smoothly and achieve its goals.

Scope of Duties and Responsibilities of the President

The Board of Directors Meeting No. 1/2026 held on February 10, 2026 resolved to approve the scope, powers, duties and responsibilities of President as follows:

1. Manage the Company's business includes supervising and controlling overall operations to ensure compliance with objectives, regulations, policies, regulations, requirements, orders, business strategies, goals and action plans, financial goals, budgets and resolutions of the Board of Directors' meeting and/or the resolutions of the shareholders' meeting of the Company
2. Acting Representative of the Company in business negotiations
3. Negotiate funding sources with financial institutions or various fund managers
4. Create a good image for the company and accepted in the stock exchange
5. Seek business opportunities to create growth and sustainability for the company
6. Carry out the preparation and delivery of the Company's business policy. Including business plans and budgets to submit to the Board of Directors for approval, and to report progress according to the approved plans and budget to the Company's directors and sub-committees regularly.
7. Follow up and assess the performance of the management and report on the management performance. Progress of operations to the Board of Directors and sub-committees regularly.
8. Operate or assign management powers in order to effectively and efficiently perform operations in accordance with the policies, plans and budgets approved by the Board of Directors, based on the principle of systematic internal control and has regular risk management.
9. Follow up and report on the condition of the company's position and suggest options and strategies that are in line with the policy and market conditions.
10. Ensuring that there is good corporate governance
11. Be a leader and act according to the ethics and business ethics of the Company, including promoting, directing and monitoring management based on sustainability principles, social responsibility and comply with anti- corruption measures and practices
12. Have any powers, duties and responsibilities as assigned or according to the policy assigned by the Board of Directors and/or sub-committees
13. Control, supervise, monitor the operations and/or general daily management of the Company to achieve the set goals and to comply with the approved policies, plans and budgets.

14. Have the power to issue orders, regulations, announcements, and records to ensure that operations are in accordance with the company's policies and benefits and to maintain internal work discipline within the organization.

15. President can hold directorship in other companies, but must not be an obstacle to the performance of the Company's duties and that business must not be the same type of business or is it competing with the company's business and must receive approved by the Board of Directors before taking a director position in other companies

Evaluation of the President

The Board of Directors has assigned the Nomination and Remuneration Committee to be responsible for considering and approving the guidelines for evaluating the President 's performance annually, considering the scope, authority, duties, responsibilities, and risks incurred by the President. The performance evaluation is divided into 2 parts as follows:

1. Financial KPI

1.1 Net Profit

1.2 New Loan

1.3 Expected Credit Loss (ECL)

1.4 Non-performing Loan (NPL)

1.5 Loss on Disposals of Assets

1.6 Size of the AR Port

1.7 Other future financial-related indicators

2. Environmental, Social, and Corporate Governance Indicators (ESG KPI)

2.1 SET ESG RATING

2.2 Employee Engagement

2.3 Other future ESG-related indicators

By the President 's indicators It is an evaluation of performance to reflect the awareness of sustainable business operations and the implementation of sustainable business operations as part of sustainable business operations.

7.4.2 Policy and method for determining remuneration of directors and executives The Nomination and Remuneration

Committee's Meeting No. 1/2025 held on February 10, 2024 and the Board of Directors' Meeting No. 1/2025 held on February 11, 2025 considered the remuneration and welfare of the Company's directors, sub-committees, and executives for the year 2024 which consisted of meeting allowance, monthly compensation, salary and other benefits. The meetings thoroughly considered appropriateness of the remuneration to duties and responsibilities of each director, operating results of the Company, and compared the remuneration with the rates of remuneration of directors, sub-committees, and other executives in the same industry and other listed companies in the same industry and was of the view that the remuneration of the Company's directors, sub-committees, and executives was at a competitive rate in order to attract qualified candidates to become the Company's directors in the future.

In addition, the Company has determined the remuneration of the President and executives to be consistent with individual performance, linked to both short-term and long-term Company performance, and reflective of best practices, guidelines, and standards of leading corporate groups. Furthermore, the remuneration must be competitive with other organizations to attract and retain executives essential to the Company's short-term and long-term success. These are considered and approved by the Board of Directors. The criteria for evaluating the performance of the President and executives are designed to cover the Company's short-term and long-term strategic goals, which include responsibility toward society, community, and the environment.

7.4.3 Management compensation

(1) Monetary compensation

In 2025, executives at the first of 4 level of executives (according to the SEC definition) has received from their performance of duties, a total of 7 people received compensation for performing their duties in the forms of salary, living expense, special pension, and bonus in the aggregate amount of Baht 19,039,577. The management compensation has already complied with the terms of the Company's employment contracts.

(2) Other compensations

In 2025, executives at the first of 4 level of executives (according to the SEC definition) has received from their performance of duties, a total of 7 people received contributions to the Company's provident fund with the total amount of Baht 445,338. (Such remuneration includes those of executives at the level of Assistant Managing Director or equivalent and above who have resigned or retired from their employee status during the year 2025.)

In addition, the Company's executives receive other benefits and welfare according to the Company's regulations with the same as employees, such as healthcare benefits, health check-up benefits or other benefits related to medical treatment and health

check of which the total amount is Baht 492,891. (Such remuneration includes those of executives at the level of Assistant Managing Director or equivalent and above who have resigned or retired from their employee status during the year 2025.)

7.5 Employees

Employees

As of December 31, 2025, the Company has a total of 1,527 employees, which can be classified into different lines of work as follows:

Department	Employees classified by lines of work (Person)	
	As of December 31	
	2024	2025
1. Credit Operations Department and Storage Operations Department	1,820	1,391
2. Branch Operations Department (Headquarters)	14	9
3. Credit Control and Approval Department	30	17
4. Property Auction, Legal and Marketing Department	20	12
5. Information Technology Department	44	31
6. Accounting and Finance Department	37	26
7. Risk Management Department and registration and agreement	27	16
8. Corporate Secretary and Administration and Purchasing	26	13
9. Management and Human Resources Department	23	12
Total	2,041	1,527

Classified by gender : Overview

Male : 48.66% (743 Person)

Female : 51.34% (784 Person)

The number of employees in 2025 changed from the previous year as a result of organizational restructuring and the regrouping of branches to increase efficiency in management and the overall operations of the Company.

The Company has a policy to provide fair compensation that is competitive with companies in the same industry, including creating career stability and providing fair opportunities for career advancement. The Company provides compensation related to employees (excluding executives), such as salaries, wages, bonuses, provident fund contributions, and social security fund contributions, etc., with the following details:

Unit:THB

Type of Employee Compensation	Year 2024	Year 2025
1. Salary	488,976,118	361,899,473
2. Bonus	28,344,356	1,636,956
3. Other types of compensation	137,446,458	79,416,715

Remark : Other types of compensation include Other income, Incentive, provident fund contributions, social security contributions, and accident insurance (group).

The Company paid out the remuneration for the employees totaling Bath 654.77 million and Bath 442.95 million for the year 2024 and 2025 respectively in terms of salary, bonus, overtime pay, contributions to provident funds and other compensation which includes gratuities and provident funds for employees.

Details	Number of Employees Classified by Department			
	As Dcember 31,2024			
	Unit	Female	Male	Total
Total employees	% of total employees	51.34	48.66	100
	Person	784	743	1,527
Middle Management and Top Management	% of total employees	52.66	47.34	100
	Person	763	686	1,449
Middle Management	% of total employees	28.00	72.00	100
	Person	21	54	75
Top Management	% of total employees	33.33	66.67	100
	Person	1	2	3

Details	Number of Employees Classified by Department			
	As Dcember 31,2024			
	Unit	Female	Male	Total
Management positions in revenue generating functions e.g. Sales, Marketing, Operation	% of total employees	50.47	49.53	100
	Person	689	702	1,391
Ratio of basic salary and remuneration of women to men	% of total employees	46.48	53.52	100
Total		784	743	1,527

Human Resource Development Policy

The Company recognizes the importance of human resources as the most important asset in business operations and it is a successful part that will make the company achieve its goals. The company has sets a policy to focus on skill and potential development of employees to increase progress continuing to increase productivity in every aspect of employees at all levels. That will result in creative ideas to add innovative value to the company which one of the important strategies of the company. The company has established policies and guidelines as follows :

Recruiting/Employment

The company gives importance to the recruiting process. Based on the principle that the recruitment and selection process of employees must be transparent, operate with equality and fairness, equality without limitation or discrimination in terms of gender, race, religion and culture. The characteristics of employees determined by job characteristics along with specifying educational qualifications, experience, expertise and other requirements of each position clearly. By selecting the qualified persons according to the specified methods in order to acquire employees who are suitable for the positions.

Human Resource Development

The Company has a policy of developing personnel on a regular basis. The objective is to increase knowledge, skills, and expertise as well as efficiency in the performance of employees at all levels. In this regard, the Company has established policies and guidelines as set out below.

(1) The Company encourages personnel to develop knowledge and expertise from actual operations by providing a supervisor for each line who performs coaching duties in such line.

(2) The Company continuously encourages and conducts seminars and training from both internal and external the company. To personnel of the Company at all levels from the executive level to the operational level to develop competency and work potential along with bringing the knowledge gained from the training to improve the operations in the Company.

Internal Training means the Company's training by the human resource management department as necessary in the business operation of the Company by setting up a development plan and annual curriculum to develop employees to have knowledge and skills which are necessary for working both now and in the future. It may be held in a place within the Company or a place outside the Company.

External Training means the training of the Company by the human resource development department and arranged according to the internal departments of the company notifying the Company as necessary for the operation of that line in order to develop the knowledge of employees and the skills necessary for current and future jobs. External Training is a training course organized by a government or private agency.

(3) The Company arranges for an assessment of the needs and necessity of personnel development of the Company at all levels, from the executive level to the operational level, and formulates the Company's human resource development plan in accordance with the Company's development plan and prepares personnel for increased responsibilities, career advancement and the ability to fill vacancies.

The Company has 2 categories of personnel development methods as follows:

- The development provided by the company is the case where the Company or the head of the department plays an important role in providing development in all aspects for employees as deemed appropriate and in accordance with the goals. development plan of the department and of the Company
- Self-development is where the employee plays a key role in managing self-development in order to achieve the Company's goals and/or the employee's career advancement plan.

(4) The Company will arrange various activities to create intimacy, familiarity, and good relationship between executives and employees in all positions in order to increase work quality to reflect professional work resulting in customer satisfaction.

In 2024, the company has adjusted the training format to provide 3 formats: On-Site, Online (Conference) and e-Learning to ensure that employees of the Company will still be filled with knowledge and fully develop their potential.

In the year 2024, there are a total of employees who have undergone training 1,027 employees out of 1,799 employees (employee information as of December 2025), representing 57.08 % of the total number of employees.

The Company determines an annual personnel development plan and personnel development course. In 2025, the Company organized employee training courses to increase work skills and potential for employees with an average number of training hours or knowledge development activities for employees of up to 20.00 hours per person per year, including organizing training for employees to have knowledge and understanding of the environment from executive level to general employees as follows:

1. Mandatory Program

(1) New employee orientation course

(2) Corporate value driving Course

- Code of Conduct
- Anti-Corruption
- Personal Data Protection Act B.E. 2562
- (2019) (PDPA)
- Market Conduct
- Risk Management
- Cybersecurity Awareness
- Honesty & Transparency for Efficiency and Sustainability
- Sense of Ownership for Better Performance

(3) Basic firefighting course and fire evacuation drills

2. Management & Leadership Program

(1) Leadership Development Program: Cultivating Leaders Transformational Coaching for Success

(2) Outward Mindset Course

(3) EQ and Leadership Development Course

(4) Balanced Leadership in Working with People Course

(5) Professional Supervisor Course

(6) Design Thinking Skill Development Course

(7) Effective Communication Course

(8) Modern Supervisor Roles and Responsibilities Course

3. Operation Program

- (1) Credit knowledge review course
- (2) Vehicle and registration assessment course
- (3) Know Your Customer (KYC) Verifying Course and Vehicle condition assessment and registration book course
- (4) Knowledge on the Debt Collection Act course
- (5) Review course on knowledge of the Debt Collection Act B.E. 2558
- (6) Finance and branch accounting course
- (7) Communication techniques course for closing sales
- (8) The Anti-Money Laundering Law for person responsible for reporting course

In addition, the Company has formulated a personnel development plan with the objective of developing the potential of personnel, which is considered an important part in driving the company to grow, divided into levels as follows:

4. ESG Program

- (1) Basic knowledge of ESG
- (2) Basic knowledge of business sustainability
- (3) Knowledge of setting sustainable development goals of the business
- (4) Knowledge of value chain and stakeholder analysis
- (5) Sustainability Forum 2025: Synergizing for Driving Business
- (6) Sustainable waste management
- (7) ESG risk management

5. Executive personnel

The Company has established personnel development in the management level to be in line with the competence for executives (Leadership Competency), consisting of :

- (1) Create Vision (broad-minded, far-sighted, visionary)

A person who has principles and concepts farther than others, and is aware of problems, obstacles, and opportunities in various dimensions of concepts, and can formulate and adjust his vision for the future accordingly.

- (2) Harmonize Stakeholder (Build relationships, build alliances, support the organization)

A person who has the skills and attitude to build positive relationships both within and outside the organization and can use those relationships to create opportunities and strengthen teams and organizations.

(3) Accountability (dedicated, sense of responsibility, commitment to success)

A person who is responsible for himself, the company, society and is committed to devoting himself to the organization in order to make the organization successful and mature.

(4) Managerial Excellent (skilled in management, precise in principle, put into practice) A person who is skilled, knowledgeable, has a good attitude in management and has the skills and knowledge to analyze problems and make decisions in a variety of dimensions clearly and to apply the concepts into practice with the goal of sustainable success in mind.

5. Management personnel

The Company has set up personnel development at the management level to be in line with the competencies for managers (Managerial Competency), consisting of :

(1) Planning

Systematically setting plans and activities and prioritizing them under existing environmental conditions, as well as determining the time period to be carried out resources to be used as well as designating responsible persons effectively and must be able to actually implement the plan

(2) Organization (Organizing)

Organizing the organizational structure, organizing the work system, allocating personnel, allocating various resources to be ready to follow the action plan.

(3) Leading the team (Leading / Directing)

Action of understanding of different abilities by trying to bring the potential or operational level personnel, the ability of subordinates to use for maximum benefit.

(4) Controlling and monitoring work (Controlling)

Awareness of the status, problems and obstacles that occur in the work assigned to others by using various tools or methods to monitor the progress of the work, including finding ways to motivate others to complete the work accordingly

6. Operational personnel

The Company has developed personnel at the operational level by focusing on the operation according to the operational process so that the employees have a standard in performance enough to deliver work to for both internal and external customers, as well as develop the knowledge necessary to operate.

9. All personnel

The Company has determined personnel development at all levels by emphasizing on understanding and behaving in the same direction throughout the organization as follows:

- (1) Core Values
- (2) Work Rules
- (3) Company's policies

Employee Compensation and Welfare Policy

The company determines the compensation of employees. consistent with the Company's performance It is assured that such compensation can be an incentive for employees to stay with the Company in a highly competitive labor environment. Employees will be offered reasonable compensation. To create continuous results and make the company sustainable growth. It also provides various welfare benefits for employees of the company as required by law, such as social security and other than those required by law, such as employee group accident insurance, annual health check-ups, as well as various types of allowances such as travel expenses, accommodation expenses, fuel expenses and financial assistance in case of death of parents or employees, etc.

The company has regulations to manage the performance of personnel. By defining corporate KPIs, which consider a comprehensive perspective on operational dimensions from all parts of the organization. and summarized by the management. The indicators have been set from the Chief Executive Officer level. President, Assistant President, Director of department, Manager of department and all employees respectively, each employee has own indicators which are consistent with the department and organization's indicators. The supervisor or supervisor provides advice and recommendations to the subordinates to improve their performance as well as to encourage, support and encourage. For dedication to work in connection with compensation and rewards from performance to employees

The Company has adjusted the rate of compensation to be close to other companies in the same industry fairly. The Board of Directors attaches great importance to employment considering the ability of employees in various positions without discrimination and equal opportunities which considers the principles of fairness, equality, suitable qualifications. To promote career

advancement and grow together with the Company in a sustainable manner by setting a policy for both short-term and long-term employee compensation that is consistent with the performance of the organization and linking the performance of employees according to the Balanced Scorecard as follows:

1. Short-term compensation: The Company has determined compensation that is comparable to the general pay rate of other organizations in the same business to enhance human resource competitiveness. In addition, the Company has set annual bonus payments based on performance based on the evaluation of the Company's performance and individual KPI.
2. Long-term compensation: The Company has determined the performance and potential of the employees and the Company will pay appropriate compensation to employees with high competence including providing career growth to be in line with the succession plan of the Company. In addition to paying compensation, the company has regularly reviewed various compensation to be in line with economic conditions, such as travel expenses to work, etc.

Fair labor treatment

The Company is committed to conducting business in accordance with human rights principles and strictly complying with labor laws. The Company recognizes and gives importance to its personnel and provides employment processes and fair employment conditions. Including determining compensation and welfare for employees according to the rules and conditions set by the Company fairly and equally. In order to comply with the current economic situation as well as encouraging employees to develop their knowledge and abilities in order to raise the level of professionalism in an appropriate working environment.

The Company has established a welfare committee in the workplace to jointly negotiate with employers to provide welfare and benefits to employees, including monitoring, controlling, and supervising the welfare arrangements that employers provide to employees, as well as giving advice and suggestions including opinions to employer on welfare arrangements for employees.

Promoting disadvantaged groups

The Company gives an importance to and encourages underprivileged groups to have the opportunity to show their abilities which generates income, self-reliance, reduces the burden of family and society that needs to be taken care as well as strengthens important forces in driving the economy. According to the Empowerment Of Persons With Disabilities Act B.E. 2550 which contains provisions to prescribe important measures related to occupational promotion and employment protection of persons with disabilities.

In 2025, the Company has complied with the Empowerment Of Persons With Disabilities Act B.E. 2550, Section 33 and Section 35, a total of 3 persons with disabilities, 2 males and 1 females, with disabilities being accepted to work as required by law.

Safety, Health and Environment

The Company places an importance on the safety and health of employees working at the head office and various branches of the Company throughout Thailand and surrounding communities. In addition, the Company encourages the efficient use of resources and reduces the use of unnecessary resources that cause environmental impacts, promoting a good working environment that is safe and free from harm to life and health along with an appropriate environment in the workplace. Including training in such matters, such as fire drill training, etc.

In addition, the company also has measures to support the situation when the epidemic occurs, such as Work Anywhere. However, the company can still continuously develop the organization and operate in a good direction according to the strategy set because of trust and confidence in the professionalism of all employees (Professionalism), and the employees themselves also see the importance of work.

Statistics of occupational illness/disease in the year 2025 are calculated as a ratio to the total number of employees in the following scenarios:

Description	Unit	Period from Jan – Dec 2025				
		By Gender		By Area		Total
		Male	Female	Head Office	Provincia Branch	
Occupational disease rate (ODR)	persons	0	0	0	0	0
Number of days of sick leave	days	3,516	3,797	778	6,535	7,313
Number of hours of cessation of work due to illness that is not related to work	days* (8 hours)	28,128	30,376	6,224	52,280	58,504
LTIFR/LTIR target	persons	0	0	0	0	0
Injuries/accidents from work	persons	13	6	0	19	19

Remarks:

- 1) The calculated numerical values referred to International Labor Organization Standards (ILO-OSH 2001).
- 2) Lost time injury is an injury that causes absence from work for more than 1 day (start counting the absence from the date of the accident).
- 3) Injury severity rate, formerly known as loss day rate.
- 4) The calculation of working hours is data from the employee self-service system of regular employees and contract employees from January to December 2025. Working time information includes data of overtime working and data of employees resigned during the year. It will take only the actual working time during the employment period for calculation.

Human Rights Policy

The Company places importance on respecting human rights with a desire to create equality and equality both within and outside the organization. The Company regularly monitors and ensures that its business is not involved in direct and indirect violations of rights and liberties of individuals, such as not supporting forced labor, anti-child labor, respecting and treat all stakeholders with fairness based on human dignity and non-discrimination, which includes treating all Company's personnel equally. There is no discrimination or discrimination on the basis of race, gender, language or religion. The Company has established a process for identifying human rights risks and a mechanism for complaints about human rights violations.

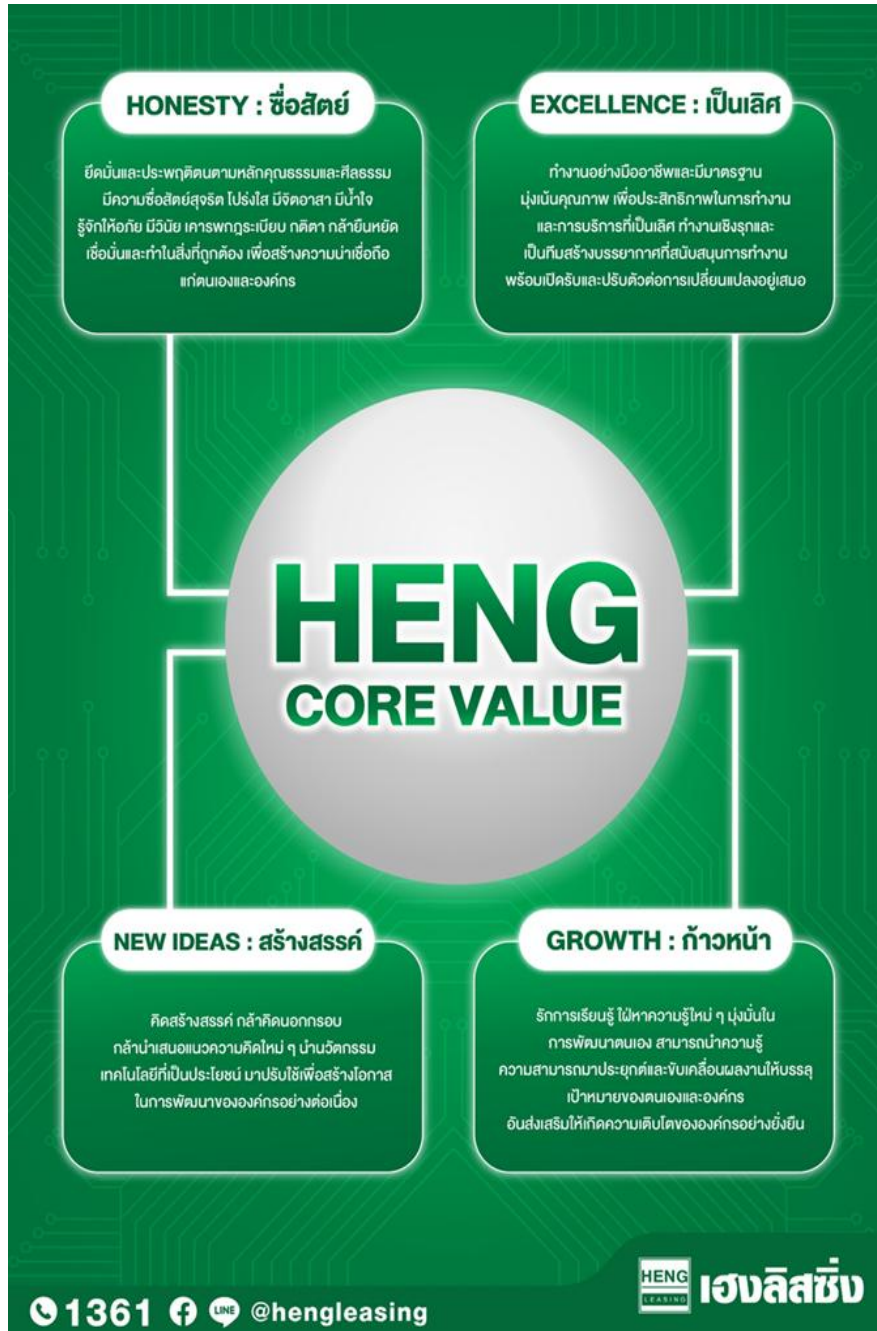
In 2025, the Company has not been complained about human rights violations. However, the company has prepared remedial measures for those who may be affected by human rights, both in the form of monetary assistance and that are not monetary. To relieve suffering for those affected by human rights from the Company's operations by considering the impacts that occur on a case-by-case basis.

Welfare arrangements for employees

The company promotes the welfare and well-being of its employees by covering the employees' families. to be healthy strong health Welfare can be divided into 3 types as follows:

1. Employee welfare benefits such as merit- making benefits welfare to make merit for the new house Marriage subsidy benefits Welfare for receiving maternity gifts Welfare for the funeral of direct relatives Welfare in the event of employee death
2. Funds such as provident funds Social Security Compensation Fund
3. Health and life insurance such as group accident insurance, Annual health check-up

In addition, the Company promotes and has created values to employees such as eagerness to learn and self-development. This is consistent with the organizational values that adhere to the general practice (HENG) in relation to G-Growth or passion to continuously learn and develop with an intention to produce results in a better way in order to expand and grow the business rapidly and has increasing and sustainable profits every year.



The important courses include corporate governance, environmental management, orientation for new employees, being an Code of Conduct, anti- corruption organization, provision of fair services to customers (Market Conduct), risk management, Personal Data Protection Act (PDPA), Cybersecurity Awareness, Honesty & Transparency and Sense of Ownership etc.

Provident Fund

The Company established a provident fund under the management of Kasikorn Asset Management Company Limited In the year 2025, the Company paid compensation for such personnel (excluding executives) in the total amount of Baht 13.29 million.

As of 31 December 2025, the proportion of employees participating in the provident fund there were 711 employees out of 1,524 employees was 46.65 % of the total employees.

Labour Disputes

In 2025, the Company did not have any major labor dispute which had a significant impact on the Company's business, financial positions, and operating performance.

7.6 Other important information

7.6.1 Person assigned to be directly responsible for supervision of accounts preparation, company secretary, outsourced internal auditor, head of compliance

1) Person responsible for supervision of accounts preparation

Mr.Thakoon Wuttipornpong, Director of Accounting, is the person who is directly responsible for supervision of accounts preparation and overseeing the Company's transactions and payments to be efficient and in accordance with the Company's rules and regulations and accounting standards. Profile of the person assigned to be directly responsible for supervision of accounts preparation are as set out under Attachment 1.

2) Company Secretary

Ms.Natthanan Kittiphonsombun, Assistant Managing Director - Corporate Governance and Investor Relations Department, was appointed by the Board of Directors' Meeting No. 1/2021 held on April 24, 2021 as the Company Secretary. The duties and responsibilities of the Company Secretary are as prescribed under the Securities and Exchange Act B.E. 2535 (1992). Profile of the Company Secretary are as set out under Attachment 1.

3) Head of Internal Audit

The Company has engaged KPMG Phoomchai Business Advisory Co., Ltd. ("KPMG") as internal auditor whereby Mr. Supachate Kunaluckkul acts as head of internal audit who reports to the Company's Audit Committee. Profile of the head of internal audit are as set out under Attachment 3.

In this regard, there is Ms.Natthanan Kittiphonsombun, Executive Vice President, Risk Management Department. Is responsible for coordinating internal audits.

4) Head of Compliance

Ms.Natthanan Kittiphonsombun, Assistant Managing Director - Corporate Governance and Investor Relations Department, acts as the head of compliance. Profile of the head of compliance are as set out under Attachment 1.

7.6.2 Information on head of investor relations and contact details

To ensure that the disclosure of important information is accurate, timely, transparent and verifiable, the Company has established the Investor Relations Department and Miss Natthanan Kittiphonsombun, Assistant Managing Director Corporate Governance and Investor Relations Department, as a center for disclosure of important information to local and foreign shareholders and investors. Such information includes financial information such as operating performance and quarterly financial statements, quarterly management discussion and analysis (MD&A), and the Company's strategy and future trends. The Company's shareholders and investors shall be kept informed equally and on a regularly basis and the disclosure shall be complete and accurate.

Shareholder and investors may contact the Company for information via telephone, email, and by mail or access the information via the Company's website at <https://investor.hengleasing.com/th> home which contains important information for shareholders and investors in Thai and English languages or contact the Investor Relations Department.

Telephone number 02-153-9587 Ext. 9 or 1361 Ext 9 Fax 053-350-490

Email: IR_Heng@hengleasing.co.th

Letter: Heng Leasing and Capital Public Company Limited

Investor Relations Department

No. 69, Moo 7, San Sai Noi Sub-district, San Sai District, Chiang Mai Province 50210

Office hours Monday through Friday at 8 a.m. - 6 p.m.

Investor Relations Activities

The management of rights and interests of shareholders to be in accordance with the laws, as well as strengthening good relationship with shareholders, will enhance the Company's good image and credibility to sustainably create higher values for its shareholders in a long term. Therefore, the Company has assigned the Office of the Company Secretary and the Investor Relations Department to disclose the organization's information, particularly financial and general information to shareholders, investors, analysts, investment rating agency, and regulators through various channels, including reporting to the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Company's website under the subject "Investor Relations" so that any person who is of interest can study the information conveniently. In addition, the Company also organizes various activities to disclose, clarify information and provide participants with an opportunity to ask questions. The Company also requires its high-level executives to participate in clarifying information. Such activities include providing information to investors and analysts and

preparing press release which presents the Company's operating performance, the details of which can be summarized as follows:

1. Participating once in SET Opportunity

Day organized by the Stock Exchange of Thailand 4 Times. There were an approximate of 50 analysts and investors attending the event and there were approximately 2,371 views from watching recorded sessions.

2. Providing information to analysts. Due to the Covid-19 outbreak, the Company implemented social distancing measures. There was a total of 2 events organized by securities company with an approximate of /0 participants per event.

3. Preparing 15 press releases presenting the Company's operating performance.

7.6.3 Audit fee

The Company pays the audit fee to EY Office Company Limited, which is the audit firm of the auditors for the year 2025, including any person or business related to the auditor and the audit firm, in the total amount Baht 2,900,000.

The audit firm and the auditors do not have any relation or interest with the Company, its executives, major shareholders or related persons of executives and major shareholders. The auditors are independent and qualified as the Company's auditors. The auditors are in the approved list of the Securities and Exchange Commission. The 2025 Annual General Meeting of Shareholders resolved to approve the appointment of auditors and fix the audit fee for the year 2025 with details as set out below.

- **Auditors**

1. Ms. Ployjutha Sukantamarn Public Accountant No. 10678 and/or
2. Ms. Chutiwan Chanswangphuwana Certified Public Accountant No. 8265 and/or
3. Ms. Bongkot Kriangphanamorn Certified Public Accountant No. 6777

- **Audit fee for the year 2024**

Annual and quarterly audit fee of Baht 2,900,000

- **Service fees other than audit fee**

- None -

Report on key performance in respect of corporate governance

8.1 Report on performance of duties by the Board of Directors in the past year

In the year 2025, the Board of Directors reviewed the Company's policies and directions and supervised management and operations of the Company to be in accordance with goals, objectives, visions, strategies and directions of business operations. The management reported the operating results to the Board of Directors every quarter and the Board of Directors carefully reviewed such results for benefits of the shareholders under the framework of laws and Code of Conduct.

8.1.1 Nomination, Development and Performance Assessment of the Board

Nomination Directors

The Board of Directors has considered and appointed the Nomination and Remuneration Committee to nominate and select persons with knowledge, abilities and experiences that are beneficial to the long-term business operations, diversity (Board Diversity) has skills that are in line with the company's business strategy. Including knowledge, ability, experience, and expertise in specific fields and in line with business directions and strategies and sustainable development to hold the position of the Company's director

(1) Qualifications of independent directors

(a) Holding no more than 1% of the total number of shares with voting rights in the Company, parent company, subsidiary, associated company, major shareholder, or controlling person of the Company, including shares held by related persons of such independent director.

(b) Not being or used to be a director who participates in management, employee, staff, advisor who receives a regular salary or controlling person of the Company, parent company, subsidiary, associated company, subsidiary of the same level, major shareholder, or controlling person of the Company, unless having been discharged from the aforementioned characteristics for at least 2 years before taking office as an independent director. Such prohibited characteristics do not include having been a government employee or advisor of a government agency, which is a major shareholder or a controlling person of the Company.

(c) Not having a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or controlling person of the Company in a manner that may impede the exercise of one's independent judgment, including not being or having been a significant shareholder or a controlling person of a person having a business relationship with the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the company, unless having been discharged from the aforementioned nature for at least 2 years and having no direct or indirect benefit or conflict of interest in terms of finance and management of the Company, its affiliates, associated companies, or individuals who may have a conflict of interest in a manner that would deprive them of their independence.

Such business relationship includes making transactions in the normal business operations, including renting or renting out property, items related to assets or services or providing or receiving financial assistance by accepting or lending, guaranteeing, and placing assets as collateral for liabilities and any other similar behavior in the same manner, which results in the Company or the contracting party having an obligation to pay the other party in the value of 3% of the Company's net tangible assets or from twenty million baht and above, whichever is lower. Calculation of such indebtedness shall be in accordance with the method for calculating the value of connected transactions under the notification of the Capital Market Supervisory Board regarding rules on connected transactions mutatis mutandis. Such consideration shall include debt incurred during a period of 1 year prior to the date of business relationship with the same person.

(d) Having no blood relationship or by legal registration in the form of parent, spouse, sibling and child, including spouse of child of other director, executive, major shareholder or controlling person who will be nominated as director, executive or controlling person of the Company or its subsidiary.

(e) Not being a director who has been appointed to represent and protect the interests of the Company's director, major shareholder, or shareholder who is related to a major shareholder. Independent directors must also be able to express their opinion or report independently in accordance with the tasks assigned without consideration of any interests and not being under influence of any person or group of persons, including not being under any circumstance that may coerce them into not being able to express a straightforward opinion.

(f) Not being or having been an auditor of the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the Company and is not a significant shareholder, controlling person, or partner of audit firm ("partner" means a person designated by the audit firm to sign audit reports on behalf of such juristic person) which has the auditor of the Company, parent company, subsidiary, associated company, major shareholder or controlling person, unless such nature has been terminated for at least 2 years before taking the position as an independent director.

(g) Not being or having been a professional service provider of any kind, including legal or financial advisory services who receive service fees of more than 2 millions baht per year from the Company, parent company, subsidiary, associated company, major shareholder, or controlling person and is not a significant shareholder, controlling person or a partner of that professional service provider ("partner" means a person designated by the professional service provider to sign professional service reports on behalf of such juristic person), unless such nature has been terminated for at least 2 years before taking the position as an independent director.

(h) Do not conduct similar business and is not in significant competition with the business of the Company or its subsidiaries. Not being a significant partner in a partnership or being a director who takes part in the management, employee, staff, or an

advisor who receives a regular salary or holding more than 1% of the total number of shares with voting rights of other companies which conduct similar business and being in significant competition with the business of the Company or its subsidiaries.

(i) There is no other characteristic that prevents a person from expressing an independent opinion on the Company's operations. However, after being appointed as an independent director with the characteristics as specified above, independent directors may be assigned by the Board of Directors to make decisions about the business operations of the Company, parent company, subsidiary, associated company, same level subsidiary by having a decision in the form of a collective decision.

(2) Nomination of Directors and senior management

The Board of Directors selects directors by considering persons with various qualifications. both in terms of knowledge, ability and experience that can benefit the company which takes into account the elements of Board Diversity Policy including the proportion of independent directors and female directors (gender diversity) Racial and national diversity. including a variety of skills Knowledge, competence, experience and expertise in accordance with the Company's business strategy and related industries according to the Board Skills Matrix, without limitation or discrimination by gender, race, nationality, color, ethnicity or religion.

For the selection of executives, the Company considers those who have skills, knowledge, abilities, experience necessary and beneficial to the Company's business operations. and the performance of those who qualify Including having outstanding vision that can lead the organization to success. The selection process is considered by the Nomination and Remuneration Committee meeting before presenting to the Board of Directors' meeting to consider and approve the appointment.

(3) Directorship

The Board of Directors has a term of office of not more than 3 years per relevant law. Independent directors will hold office for a continuous term of not more than 9 years unless there are reasons and necessities as the Board of Directors deems appropriate. In 2025, the Company does not have an independent director who holds the position of director for more than 9 years. In addition, the Company's directors and executives can take the position of directors or executives of affiliated companies or other companies, but must comply with the regulations of the SEC, the Securities and Exchange Commission, the Capital Market Supervisory Board and the Stock Exchange of Thailand, including other relevant rules, regulations and laws. This must be notified to the meeting of the Board of Directors for acknowledgment. However, each director can hold the position of director in no more than 5 listed companies.

Development of the Board of Directors

The Board of Directors and senior management attach importance to regularly attending trainings, seminars, and courses relating to improvement of knowledge and capabilities in performing the duties as a director (please refer to details of trainings of each

director under Attachment 1). Most of the Company's directors (more than 75%) have a history of attending training with the Thai Institute of Directors (IOD) and other leading organizations/institutions. They have attended various seminars on related topics. The Company provides support to all directors as a channel to receive news and increase knowledge that can be applied in the position of director. In the year 2024, directors attended the following trainings/ seminars.

No.	First Name - Lastname	Training Courses/Seminars in the Year 2025
1	Mr.Nutthirutt Wanwimonphong	<ul style="list-style-type: none"> SET Sustainability Forum 1/2025: Strengthening Market Confidence Through Audit Excellence Enterprise Risk Management (ERM) Framework based on the COSO ERM 2017 guidelines and the application of the 20 Principles according to the COSO ERM Compendium, Edition 1/2025
2	Assistant Professor Dr.Chaiwuth Tangsomchai	ESG in the Boardroom: A Practical Guide for Board (ESG) 7/2025

As of December 31, 2025 Directors participated in training course related to director function as Director Certification Program (DCP) 13 persons (93%) and Director Accreditation Program (DAP) 1 persons (7%) from 14 directors as in attachment 1.

The Self-Assessment of the Board of Directors

Criteria

In order to comply with the good corporate governance principles, the Company has a policy for the Board of Directors to conduct self- assessment at least once a year to assist the Board of Directors to review the performance, issues and obstacles during the past year and to increase work efficiency of the Board of Directors. The company has approved the assessed criteria the performance of the Board of Directors for the year 2024 at the Board of Directors Meeting No. 1/2025 held on 15 February 2025. The evaluation criteria will be calculated as a percentage of the full score in each item. If the score is greater than 85% = excellent, the range of 75-85% = good, the range of 65-75% = fairly good, the range of 50-65% = fair, and less than 50% = should be improved in summary as follows:

1. Performance assessment form for the whole committee assessed in various fields as follows:
 - 1.1 Structure and Qualifications of the Board of Directors
 - 1.2 Board of Directors' meeting
 - 1.3 Roles, duties and responsibilities of the Board of Directors
 - 1.4 Other matters such as relationship with management, director's self-development and executive's development

In summary, the results of the assessment of the entire committee in the picture, including 4 items, were of the opinion that most of the actions were excellent and appropriate with an excellent average score equal to 96.83%

2. The individual director performance assessment form (self-assessment) by assessing various aspects as follows:

2.1 Structure and Qualifications of the Board of Directors

2.2 Board of Directors' meeting

2.3 Roles, duties and responsibilities of the Board of Director

2.4 Responsibilities of the Board of Directors for the implementation of anti-corruption or corruption policies in the Company's supervision

In summary, the evaluation results of individual directors (self-assessment) in the 4 items, it found that most of the operations were excellent, appropriate, with an excellent average score of 95.99%.

3. Sub-committee Assessment form (assessment as the committee), this is a self- assessment with the same assessment criteria as the Board of Directors' assessment, to be used as a framework for reviewing the performance during the past year by presenting the results of the assessment to the meeting. The sub-committees consisted of 5 committees, totaling 4 topics, which were considered effective and strongly agreed with the following details:

3.1 The Nomination and Remuneration Committee has an excellent average score equal to 94.64%

3.2 The Risk Management Committee has an excellent average score equal to 98.33%

3.3 The Audit Committee has an excellent average score equal to 98.33%

3.4 The Executive Committee has an excellent average score equal to 93.20%

3.5 The Executive Committee has an excellent average score equal to 91.78%.

4. Sub-committee Assessment Form (Self-assessment) details are as follows.

4.1 The Nomination and Remuneration Committee has an excellent average score. equal to 98.06%

4.2 The Risk Management Committee has an excellent average score of 98.89%.

4.3 The Audit Committee has an excellent average score of 98.75%.

4.4 The Corporate Governance and Sustainable Development Committee has an excellent average score equal to 97.50%

4.5 The Executive Committee with an excellent average score of 90.83%

5. President's Assessment

Form he has an excellent average score equal to 93.77%

Performance Assessment of the Board of Directors

The performance assessment of the Board of Directors shall be held at least once a year. The performance assessment shall be conducted on the Board of Directors and each individual director as follows:

1. Evaluation of the performance of the Board of Directors by covering issues in various fields according to the assessment form of the Stock Exchange of Thailand, as follows:

- (1) The structure and qualifications of the Board of Directors in the following matters are appropriate. make the work of the board efficient
- (2) Roles, duties and responsibilities of the Board of Directors has given importance take time to consider Review and follow adequately the following matters.
- (3) Board meetings on the following matters: in order for the Board of Directors to perform their duties in meetings effectively.
- (4) Other matters such as the relationship between the Board of Directors and the management and self-development of directors and executive's development.

2. Assessment of individual directors' performance (self-assessment) covering various issues according to the assessment form of the Stock Exchange of Thailand, as follows:

- (1) Structure and qualifications of the Board of Directors
- (2) Meeting of the Board of Directors
- (3) Roles, duties and responsibilities of the Company's directors
- (4) Responsibilities of the Board of Directors for implementing anti-corruption or corruption policies in dealing with business care

The scores and opinions of the Company Directors will be used to improve the performance of the Board of Directors each year. and to make the work of the Board of Directors more effective. Including the use of the assessment results as information to support the opinions of the Board of Directors in proposing to shareholders to consider the election of company directors to replace directors who retire by rotation.

In addition, the Board of Directors is responsible for considering the results of the performance appraisal of the Audit Committee, Nomination and Remuneration Committee, Executive Committee, Risk Management Committee and President.

Succession plans for senior management positions

The Nomination and Remuneration Committee has considered the Succession Plan for senior executives, including the Chief Executive Officer (CEO), President, and other top-tier management. This ensures that the organization has qualified successors and key leaders to maintain competitive advantages and drive the company toward Sustainable Business Growth, both now and in the future. This initiative serves as a human resources risk management strategy to retain high-potential personnel (HiPo) and contribute to the organization's success. Furthermore, it focuses on developing internal talent to advance into higher executive roles through a systematic and continuous development process, with the plan presented to the Board of Directors for annual review.



แผนการจัดทำแผนสืบทอดตำแหน่งผู้บริหารสูงสุด (CEO) ขององค์กร พร้อมนำเสนอถึงแนวทางในการดำเนินงาน

บริษัทเปิดเผยข้อมูล

1. นโยบายและแนวทางการสรรหาหรือพัฒนาบุคลากรเพื่อสืบทอดตำแหน่ง ผู้บริหารสูงสุด (CEO)
2. ระบุรายละเอียด (เช่น เกณฑ์การคัดเลือก แนวทางการพัฒนารายบุคคล เป็นต้น)
3. การรายงานความคืบหน้าของแผนสืบทอดตำแหน่งให้คณะกรรมการรับทราบเป็นระยะ ๆ อย่างน้อยปีละครั้ง

แนวปฏิบัติที่ดี

8.1.2 Meeting attendance and individual directors' compensation

The Board of Directors has predetermined the meeting schedule of the Board of Directors and sub-committees each year. The Company Secretary will inform the meeting schedule so that the directors are aware of the date and time of the meeting and can attend the meeting. In case there is a special agenda, there may be additional meetings of the Board of Directors as appropriate. The Board of Directors has assigned the Company Secretary to be responsible for organizing the meeting and delivering the meeting invitation letter together with the agenda and supporting documents specifying the date, time, place and business to be held to the Board of Directors at least 7 days prior to the date of the meeting so that the directors have sufficient time to study the

information except in urgent cases To protect the rights or benefits of the Company, the Chairman of the Board of Directors or a person assigned by him may notify the meeting by other means or set an earlier meeting date.

In the Board of Directors meeting There must be no less than half of the total number of directors' present at the meeting to constitute a quorum. In case the Chairman of the Board of Directors is absent from the meeting or unable to perform duties. If there is a Vice Chairman of the Board of Directors, the Vice Chairman of the Board of Directors shall preside over the meeting. If there is no Vice Chairman of the Board of Directors or they are unable to perform their duties The directors present at the meeting shall elect one director to be the chairman of the meeting, while voting at the Board of Directors' meeting must be at least two-thirds of the total number of directors attending the meeting.

(1) Board meetings

Attendance of the Board of Directors Meeting are as follows:

Name	Total Meetings attended / Total of meetings	
	1 Jan 2024 – 31 Dec 2024 (7 meetings in total)	1 Jan 2025 – 31 Dec 2025 (7 meetings in total)
(1) Professor Dr. Surapon Nitikraipot	7/7 100% (Physical 4/ Online 3)	7/7 100% (Physical 6/ Online 1)
(2) Mr.Nutchdhawattana Silpavittayakul	6/7 85% (Physical 3/ Online 3)	7/7 100% (Physical 5/ Online 2)
(3) Assistant Professor Dr.Chaiwuth Tangsomchai	7/7 100% (Physical 2/ Online 5)	7/7 100% (Physical 3/ Online 4)
(4) Mr.Natthirutt Wanwimonphong	7/7 100% (Physical 4/ Online 3)	7/7 100% (Physical 5/ Online 2)
(5) Mrs.Sutharntip Phisitbuntoon	7/7 100% (Physical 5/ Online 2)	7/7 100% (Physical 4/ Online 3)

Name	Total Meetings attended / Total of meetings	
	1 Jan 2024 – 31 Dec 2024 (7 meetings in total)	1 Jan 2025 – 31 Dec 2025 (7 meetings in total)
(6) Mr.Wichai Suphasathitkul	7/7 100% (Physical 5/ Online 2)	7/7 100% (Physical 7/ Online 0)
(7) Mr.Patpong Patong	7/7 100% (Physical 5/ Online 2)	7/7 100% (Physical 4/ Online 3)
(8) Mr. Bunthid Supasatitkul	7/7 100% (Physical 5/ Online 2)	7/7 100% (Physical 7/ Online 0)
(9) Mr.Parinya Supasatitkul	7/7 100% (Physical 4/ Online 3)	6/7 85 % (Physical 6/ Online 0)
(10) Ms.Thapanattsamon Paisanteerakorn	7/7 100% (Physical 4/ Online 3)	7/7 100% (Physical 6/ Online 1)
11) Mr.Thanassorn Ratanasirisap	7/7 100% (Physical 5/ Online 2)	7/7 100% (Physical 6/ Online 1)
(12) Ms.Varita Laothamatas	7/7 100% (Physical 4/ Online 3)	7/7 100% (Physical 2/ Online 5)
Total Attendances (percentage)	99%	99%

(2) Sub-committees Meetings

Attendance of sub-committees Meetings are as follows :

Name	Total Meetings attended / Total of meetings	
	1 Jan 2024 – 31 Dec 2024	1 Jan 2025 – 31 Dec 2025
Audit Committee	(4 meetings in total)	(4 meetings in total)
(1) Mr.Nutchdhawattana Silpavittayakul	4/4 100%	4/4 100%
(2) Assistant Professor Dr.Chaiwuth Tangsomchai	4/4 100%	4/4 100%
(3) Mr.Natthirutt Wanwimonphong	4/4 100%	4/4 100%
Total	100%	100%
Nomination and Remuneration Committee	(4 meetings in total)	(4 meetings in total)
(1) Mr.Natthirutt Wanwimonphong	4/4 100%	4/4 100%
(2) Mr.Nutchdhawattana Silpavittayakul	4/4 100%	4/4 100%
(3) Mr.Bunthid Supasatitkul	4/4 100%	4/4 100%
Total	100%	100%
Risk Management Committee	(4 meetings in total)	(4 meetings in total)
(1) Assistant Professor Dr.Chaiwuth Tangsomchai	4/4 100%	4/4 100%
(2) Mr.Natthirutt Wanwimonphong	4/4 100%	4/4 100%
(3) Mrs.Sutharntip Phisitbuntoon	4/4 100%	4/4 100%
(4) Mr.Patpong Patong ⁽¹⁾	2/2 100%	4/4 100%
Total	100%	100%

Name	Total Meetings attended / Total of meetings	
	1 Jan 2024 – 31 Dec 2024	1 Jan 2025 – 31 Dec 2025
The Corporate Governance and Sustainable Development Committee	(2 meetings in total)	(2 meetings in total)
(1) Professor Dr. Surapon Nitikraipot	2/2 100%	2/2 100%
(2) Mr.Thanassorn Ratanasirisap	2/2 100%	2/2 100%
(3) Ms.Thapanattsamon Paisanteerakorn	2/2 100%	2/2 100%
(4) Miss.Varita Laothamatas	2/2 100%	2/2 100%
Total	100%	100%
Executive Committee	(20 meetings in total)	(19 meetings in total)
(1) Mr.Wichai Suphasathitkul	20/20 100%	19/19 100%
(2) Mr.Patpong Patong	20/20 90%	19/19 100%
(3) Mr.Bunthid Supasatitkul	20/20 100%	19/19 100%
(4) Mr.Parinya Supasatitkul	18/20 90%	18/19 94.74%
(5) Ms.Thapanattsamon Paisanteerakorn	19/20 95%	19/19 100%
(6) Mr.Thanassorn Ratanasirisap	20/20 100%	19/19 100%
(7) Ms.Chonchissa Ratanasirisap	19/20 95%	18/19 94.74%
(8) Mr.Punsongpol Paisanterakorn	20/20 100%	19/19 100%
(9) Ms.Varita Laothamatas	20/20 100%	19/19 100%
Total	98%	98.83%

Note: ⁽¹⁾Mr. Patpong Patong, in accordance with the resolution of the Board of Directors' Meeting No. 4/2024 on May 13, 2024, resolved to appoint her to the position of Risk Management Committee member.

(3) Meetings of the non-executive members of the Board of Directors

The Board of Directors requires non-executive directors to hold meeting among themselves as appropriate without any executive directors or executives participating in the meeting to provide an opportunity to discuss any issues relating to the Company's business or other matters of interest. In this year 2025 the non-executive had a meeting on October 13, 2025. Details of the meeting attendance of the non-executive members of the Board of Directors are summarized as set out below.

Name	Total Meetings attended / Total of meetings	
	1 Jan 2024– 31 Dec 2024	1 Jan 2025– 31 Dec 2025
(1) Professor Dr. Surapon Nitikraipot	1/1 100%	1/1 100%
(2) Mr.Nutchdhawattana Silpavittayakul	1/1 100%	1/1 100%
(3) Assistant Professor Dr.Chaiwuth Tansomchai	1/1 100%	1/1 100%
(4) Mr.Natthirutt Wanwimonphong	1/1 100%	1/1 100%
(5) Mrs.Sutharntip Phisitbuntoon	1/1 100%	1/1 100%
(6) Mr.Bunthid Supasatitkul	1/1 100%	1/1 100%
(7) Mr.Parinya Supasatitkul	1/1 100%	1/1 100%
(8) Mr.Thanassorn Ratanasirisap	1/1 100%	1/1 100%
(9) Ms.Thapanattsamon Paisanteerakorn	1/1 100%	1/1 100%
(10) Ms.Varita Laothamatas	1/1 100%	1/1 100%
Total	100%	100%

Directors' remuneration

(1) Monetary remuneration

The 2025 Annual General Meeting of Shareholders held on April 18, 2025 resolved to approve the directors' remuneration for the year 2025 with details as set out below.

Board of Directors and Sub-committees	Monthly Remuneration (Baht/person)	Meeting Fee (Baht/ time/person) ⁽³⁾
Board of Directors ⁽¹⁾		
• Chairman of the Board of Directors	-	60,000
• Member of the Board of Directors	-	40,000
Sub-committees		
1. Audit Committee ⁽¹⁾		
• Chairman of the Audit Committee	-	35,000
• Member of the Audit Committee	-	25,000
2. Risk Management Committee ⁽¹⁾		
• Chairman of the Risk Management Committee	-	35,000
• Member of the Risk Management Committee	-	25,000
3. Nomination and Remuneration Committee ⁽¹⁾		
• Chairman of the Nomination and Remuneration Committee	-	35,000
• Member of the Nomination and Remuneration Committee	-	25,000
4. Corporate Governance and Sustainable Development Committee ⁽¹⁾		
• Chairman of Corporate Governance and Sustainable Development Committee	-	35,000
• Member of Corporate Governance and Sustainable Development Committee	-	25,000
5. Executive Committee ^{(2) (3)}		
• Chairman of the Executive Committee	169,000	-
• Member of the Executive Committee who holds a position as the Company's director and/or member of the sub-committee	128,000	-
• Member of the Executive Committee who does not hold a position as the Company's director and/or member of the sub-committee	108,000	-
6. Non-executive directors ⁽¹⁾		

Board of Directors and Sub-committees	Monthly Remuneration (Baht/person)	Meeting Fee (Baht/ time/person) ⁽³⁾
• Chairman of the Board of Directors	-	60,000
• Member of the Board of Directors	-	40,000

Remarks :

- (1) Only directors attending the meeting will receive meeting allowance.
- (2) Member of the Executive Committee who holds a position as the Company's director and/or member of the sub-committee will receive only monthly remuneration as the Member of the Executive Committee.
- (3) Member of the Executive Committee who holds an executive position will not receive meeting allowance and monthly remuneration as a Member of the Executive Committee.

Remuneration from 1 January - 31 December 2025

Name	Monastery remuneration from 1 January - 31 December 2025								
	Board of Directors	Audit Committee	Risk Managements Committee	Nomination and Remuneration Committee	Corporate Governance and Sustainable Development Committee	Executive Committee	Non- executive Directors	The Annual General Meeting	Total
1. Prof. Dr.Surapon Nitikraipot	420,000	-	-	-	70,000	-	60,000	60,000	610,000
2. Mr.Nutchdhawattana Silpavittayakul	280,000	140,000	-	100,000	-	-	40,000	40,000	600,000
3. Prof. Dr.Chaiwuth Tangsomchai	280,000	100,000	140,000	-	-	-	40,000	40,000	600,000
4. Mr.Nutthirutt Wanwimonphong	280,000	100,000	100,000	140,000	-	-	40,000	40,000	700,000
5. Mrs.Sutharntip Phisitbuntoon ⁽¹⁾	280,000	-	100,000	-	-	-	40,000	40,000	460,000
6. Mr.Wichai Suphasathikul ⁽¹⁾	-	-	-	-	-	-	-	-	-
7. Mr.Patpong Patong	-	-	-	-	-	1,536,000	-	-	1,536,000
8. Mr.Bunthid Supasatitkul	-	-	-	-	-	1,536,000	-	-	1,536,000
9. Mr.Parinya Supasatitkul	-	-	-	-	-	1,536,000	-	-	1,536,000
10. Miss.Thapanattsamon Paisanteerakorn	-	-	-	-	-	1,536,000	-	-	1,536,000
11. Mr.Thanassorn Ratanasirisap	-	-	-	-	-	1,536,000	-	-	1,536,000
12. Miss.Varita Laothamatas	-	-	-	-	-	1,536,000	-	-	1,536,000
13. Miss.Chonchissa Ratanasirisap	-	-	-	-	-	1,296,000	-	-	1,296,000
14. Mr.Punsongpol Paisanterakorn	-	-	-	-	-	1,296,000	-	-	1,296,000
Total									14,778,000

Remarks:

⁽¹⁾ Not receiving remuneration as member of the Executive Committee as they hold a position as the Company's executive and have received remuneration as an executive.

(2) Other remuneration

At December 31, 2025, the Company has paid other remunerations to Non-Executive member of Board of Directors and sub-committees including health insurance premiums in the total amount of Baht 1,603,598.

8.1.3 Supervision of subsidiaries and associated companies

The Company does not have any subsidiary or associated company.

8.1.4 Monitoring on compliance with good corporate governance policies and guidelines

In the past, the Board has complied with the laws, objectives, Articles of Association, and shareholders' resolutions of the Company. The Company also complied with the Principles of Good Corporate Governance of Listed Companies 2012 as prescribed by the Stock Exchange of Thailand ("SET") and Corporate Governance Code for Listed Companies 2017 as prescribed by the Securities and Exchange Commission ("SEC") as guidelines for its business operations to create work efficiency and transparency to investors, which shall create confidence in the Company's business operations from third party.

The Company has provided the Company's corporate governance policy and guidelines in writing for submission to the Board of Directors' meeting for approval of the corporate governance policy and the corporate governance handbook, with the objective of being guidelines for compliance with the corporate governance policy for directors, executives and employees. The Company will arrange to review the corporate governance policy annually in order to create transparency to investors, shareholders and stakeholders, which will create confidence in the company's business operations.

(1) Prevention of Conflict of Interests

Conflict of Interests refers to situations or actions in which directors, executives, or employees have personal interests to the extent that they affect the decision-making or performance of duties in the positions for which that person is responsible, thereby impacting the public interest. For example, individuals with decision-making authority or duties may make decisions that yield greater personal benefit than the collective interest, which is the company's highest priority. Such actions may occur intentionally or unintentionally, consciously or unconsciously, and may become a common practice without being perceived as a wrongdoing, leading the individual to lack impartial judgment due to prioritizing personal gain. The Company, through the Board of Directors,

has established policies regarding the prevention of conflict of interests based on the principle that any decision in conducting business activities must be made solely for the best interests of the Company. Actions that lead to a conflict of interests should be avoided. It is required that those involved in or having a stake in a matter under consideration must inform the Company of their relationship or interest in that item and must not participate in the decision-making process, whether directly or indirectly, nor have the authority to approve such transactions.

1) Principles and Rationale for Establishing the Conflict of Interest Prevention Policy

According to the principles of Good Corporate Governance, the Company must eliminate conflicts of interest with transparency, honesty, integrity, reasonableness, and fairness, while treating all shareholders equally for the primary benefit of the Company. Since personal and public interests can clash, the Company deems it appropriate to establish criteria, methods, and disclosure requirements for conflict of interest items for directors, executives, and employees to follow, ensuring transparency and maximum benefit for the Company and all stakeholder groups.

2) Objectives of the Conflict of Interest Prevention Policy

- 2.1 To develop the Company's operating systems to meet standards and align with the guidelines set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
- 2.2 To raise the standard of duty performance for directors, executives, and employees to be transparent, free of conflicts of interest, and for the maximum benefit of the Company and all stakeholders.
- 2.3 To provide a guideline for directors, executives, and employees to report and disclose information regarding conflicts of interest.
- 2.4 To support and enhance the efficiency of the Company's internal control and internal audit systems.

3) Characteristics that may lead to a Conflict of Interests

Directors, executives, or employees may use opportunities arising from their positions to seek personal gain, which may cause a conflict of interests and affect the Company's transparency. Significant causes include:

- 3.1 Engaging in connected transactions with oneself that may cause a conflict of interests.
- 3.2 Participating in the consideration, providing opinions, or approving any matters that may cause a conflict of interests.
- 3.3 Using or disclosing non-public inside information or confidential information to third parties.
- 3.4 Operating a business, or serving as a director, executive, partner, or shareholder in an entity that competes with the Company or is in the same industry.

3.5 Using authority, influence, or position to be hired, hire others, or perform special work for the Company for the benefit of oneself, family members, or cronies.

3.6 Giving or receiving gifts or any other benefits to/from business partners, government agencies, or other related entities.

4) Guidelines for Directors, Executives, and Employees

To ensure operations are transparent, honest, fair, and reasonable for all stakeholders, the Board of Directors has established the following code of conduct:

4.1 Avoid engaging in connected transactions with oneself that may cause a conflict of interests with the Company.

4.2 If a connected transaction is necessary, prioritize the Company's maximum benefit and conduct the transaction as if it were with a third party (Arm's Length Basis). Directors, executives, or employees with an interest in the transaction are prohibited from participating in its consideration, opinion-giving, or approval.

4.3 Do not seek benefits for oneself, family, or cronies by using non-public inside information or disclosing confidential information to outsiders.

4.4 Do not use documents or information obtained from performing duties to operate a competing business or a business in the same industry as the Company.

4.5 All directors and executives must report their interests related to the Company's management—both their own and those of related persons—according to the Conflict of Interest Prevention Policy. Reporting must follow the "Interest Report Form for Directors and Executives" prescribed by the Company.

5) Guidelines for Preventing Conflict of Interests

The Board of Directors has established the following implementation guidelines:

5.1 The Company maintains a clear and transparent shareholding structure. Details of the shareholding structure and securities holdings of the Board, sub-committees, and executives are disclosed in the Annual Information Disclosure (Form 56-1 One Report).

5.2 The Company has Charters for the Board and sub-committees with clear segregation of duties. If any director or executive has an interest in a matter under consideration, they must not attend the meeting, provide opinions, approve, or vote on that agenda item to ensure transparency and fairness.

5.3 The Company has written policies for efficient management and social responsibility, including clear penalties for disclosing non-public inside information for personal gain.

5.4 Policies and guidelines for conflicts of interest and connected/inter-company transactions are established. Transactions must be screened by the Audit Committee and the Board of Directors to ensure compliance with SEC and SET regulations.

5.5 Directors, executives, or employees with an interest in a Company transaction must not participate in the approval process. Pricing must be transparent, appropriate, and fair, following commercial conditions as if transacting with a general party.

5.6 Connected transactions must be reported to the Audit Committee every quarter for review before being presented to the Board of Directors for approval, in accordance with Good Corporate Governance and SEC regulations.

5.7 Information regarding transactions that may have a conflict of interests or connected transactions must be disclosed in the Annual Information Disclosure (Form 56-1 One Report) as per SEC criteria.

The Company regards the Conflict of Interest Prevention Policy as a key policy and reviews it regularly to ensure standard and transparent control systems. In the past year, the Company found no violations of this policy, no connected transactions requiring shareholder approval, and no breaches of regulations regarding inter-company transactions or asset trading.

(2) Use of Inside Information for Personal Gain

The Company realizes the importance of preventing the use of inside information for the benefit of the Company, shareholders, directors, executives, and employees, to ensure fairness and equality for all stakeholders in accordance with SEC regulations. The policy is as follows:

"Inside Information" refers to information about the Company that has not yet been disclosed to the general public and is material to the change in price or value of securities.

- 1) Directors, executives, and employees must maintain the confidentiality and/or inside information of the Company.
- 2) Directors, executives, and employees must not disclose Company secrets or inside information to third parties or others not involved in their duties, whether for personal gain or the benefit of others, directly or indirectly, and whether or not compensation is received.
- 3) Directors, executives, and employees must not trade or transfer Company securities using inside information, nor enter into any legal acts using such information in a way that takes advantage of outsiders. This includes spouses and minor children. Violators will be considered to have committed a serious offense and the Company will take legal action.
- 4) Once the Company is listed on the SET, directors, executives, and employees (including those presumed to know inside information under the Securities and Exchange Act B.E. 2535) are prohibited from trading Company securities or entering into related derivatives for at least 1 month before the public disclosure of financial statements or material information, and should wait at least 24 hours after disclosure.

In the event that the disclosed information is not yet widely disseminated or is highly complex, a waiting period of 48 hours after public disclosure should be observed before buying, selling, or entering into any derivative contracts related to the Company's securities. Additionally, such individuals and those involved with inside information are prohibited from disclosing that information to others.

- 5) Once the Company's securities are listed on the Stock Exchange, directors, executives, employees, and staff who have become aware of material inside information that could affect the price of the securities—and which has not yet been disclosed to the public—are prohibited from using such information acquired through their position or status to persuade others to buy, sell, or offer to buy/sell the Company's shares or other securities (if any), whether directly or indirectly. This applies if such actions are likely to cause damage to the Company, regardless of whether the action is for the benefit of themselves or others, and regardless of whether they disclose such facts for others to act upon, with or without receiving any compensation in return.
- 6) Access to non-public information will be limited to only necessary personnel. Security systems for inside information must be strictly followed.
- 7) The Company shall provide education to directors and executives, including those in management positions in accounting or finance at the department manager level or higher or equivalent (as defined by the SEC and the SET), regarding the duty to prepare and disclose reports on the holding of the Company's securities and derivatives. This requirement extends to holdings by themselves, their spouses or cohabiting partners, and minor children, as well as legal entities in which the director, executive, spouse or cohabiting partner, and minor children collectively hold more than 30 percent of the total voting rights and constitute the largest shareholder group in that entity. These reports must be submitted to the SEC in accordance with Section 59 and are subject to penalties under Section 275 of the Securities and Exchange Act, as well as reporting on the acquisition or disposition of securities under Section 246 and penalties under Section 298 of the Securities and Exchange Act.
- 8) Directors and executives, including those in management positions in accounting or finance at the department manager level or higher or equivalent (as defined by the SEC and the SET), are required to notify the Company Secretary at least 1 business day in advance of any purchase, sale, transfer, or acceptance of transfer of the Company's securities and/or derivatives, in accordance with good corporate governance. They must also prepare and disclose reports on the holding of securities and derivatives issued by the Company—covering themselves, their spouses or cohabiting partners, and minor children, as well as relevant legal entities (as defined in item 7)—within 7 business days from the date of the first change in securities/derivatives holdings. Subsequent changes must be reported within 3 business days from the date of the transaction. All reports must comply with the criteria and methods prescribed by the Capital Market Supervisory Board and the SEC, and a copy of the report must be submitted to the Company Secretary on the same day it is filed with the SEC.

- 9) The Board of Directors must report changes in their holdings of the Company's securities in accordance with the regulations of the SEC and the SET. Such changes must be reported to the Board of Directors' meeting for acknowledgment and disclosed in the Annual Information Disclosure (Form 56-1 One Report).

In the event that an executive or employee of the Company violates these inside information regulations, in addition to the penalties prescribed under the Securities and Exchange Act, such actions shall be deemed a breach of the Company's work rules and subject to disciplinary action. The disciplinary penalties depend on the nature of the offense, the degree of misconduct, or the severity of the consequences. In such cases, the Company will consider the intent and severity of the offense and determine penalties ranging from verbal warnings, written warnings, and suspension to termination of employment with severance pay, or termination of employment without severance pay.

During the past year, directors and executives fully complied with the policies established by the Company. There were no instances of misconduct regarding the use of inside information.

Furthermore, the Company has communicated and enhanced the knowledge and understanding of its "Efficient and Socially Responsible Corporate Management and Governance Policy" and "Code of Business Ethics" to directors, executives, and employees at all levels. This was conducted 100% through electronic and online platforms, maintaining key summaries and best practices of the Code of Business Ethics. These materials were disseminated via the Company's various communication channels, including email and the Intranet system, covering matters such as reporting conflicts of interest and the prevention of inside information usage.

Reporting of Management's Securities Holding as of December 31, 2025

No.	Name	Shares			Remark
		As of January 1, 2025	Increase (decrease) during the year (shares)	As of December 31, 2025	
1	Professor Dr.Surapon Nitikraipot	5,000,000.00		5,000,000.00	
	Spouse and underage children	650,000.00		650,000.00	
2	Mr.Nutchdhawattana Silpavittayakul	-		-	
	Spouse and underage children	-		-	
3	Mrs.Sutharntip Phisitbuntoon	3,025,000.00		3,025,000.00	
	Spouse and underage children	-		-	
4	Mr.Natthirutt Wanwimonphong	-		-	
	Spouse and underage children	-		-	
5	Assistant Professor Dr.Chaiwuth Tangsomchai	600,000.00		600,000.00	
	Spouse and underage children	50,000.00		50,000.00	
6	Mr.Wichai Suphasathitkul	331,883,525.00	(2,000,000.00)	329,883,525.00	
	Spouse and underage children	-	2,000,000.00	2,000,000.00	
7	Mr.Patpong Patong	125,893,145.00		125,893,145.00	
	Spouse and underage children	500,000.00		500,000.00	
8	Mr.Bunthid Supasatitkul	148,344,820.00		148,344,820.00	
	Spouse and underage children	-	100,000.00	100,000.00	
9	Mr.Parinya Supasatitkul	197,790,430.00		197,790,430.00	
	Spouse and underage children	4,540,000.00		4,540,000.00	
10	Mr.Thanassorn Ratanasirisap	60,000,000.00		60,000,000.00	
	Spouse and underage children	-		-	
11	Miss.Thapanattsamon Paisanteerakorn	44,776,200.00		44,776,200.00	
	Spouse and underage children	-		-	

No.	Name	Shares			Remark
		As of January 1, 2025	Increase (decrease) during the year (shares)	As of December 31, 2025	
12	Miss.Chonchissa Ratanasirisap	73,910,000.00		73,910,000.00	
	Spouse and underage children	-		-	
13	Mr.Punsongpol Paisanterakorn	44,776,200.00		44,776,200.00	
	Spouse and underage children	-		-	
14	Miss.Varita Laothamatas	10,000,000.00		10,000,000.00	
	Spouse and underage children	-		-	

Reporting of Management's Securities Holding as of December 31, 2025

No.	Name	Shares			Remark
		As of January 1, 2025	Increase (decrease) during the year (shares)	As of December 31, 2025	
1	Mr.Rapee Pruenglampoo	693,500.00		693,500.00	
	Spouse and underage children	-			
2	Miss.Natthanan Kittiphonsombun	550,000.00		550,000.00	
	Spouse and underage children	-		-	

(3) Anti-corruption

Anti-corruption policy

The Company has an anti-corruption policy that recognizes the importance of anti- corruption and adheres to morals and ethics and management with transparency and responsibilities to all stakeholders. In this regard, the Company has established guidelines for proper conduct of the Board of Directors, the management and employees in the good corporate governance policy. and business ethics which is part of "Corporate Governance" of the Company. The Board of Directors, executives, staff, and employees of the Company must not demand, accept or act in connection with any form of corruption, either directly or

indirectly for the benefit of oneself, family, friends, and acquaintances, whether they are giver, receiver or offeror of bribe and whether monetary or non-monetary, to government agencies or private agencies of which the Company has conducted business or dealt with. The Company will strictly comply with the anti- corruption policy as well as arrange to crosscheck and regularly review the implementation of this anti-corruption policy in compliance with changes in business, rules, regulations, and relevant laws.

Guidelines for Disclosure of Information on Anti-Corruption Performance

The company has established a risk management policy on fraud and corruption for the Board of Directors, executives and employees to use as a guideline for monitoring and assessing the risks of fraud and corruption in their operations and establishing an appropriate internal control process.

In addition, the Company provides communication of guidelines in by disseminating to the board of directors, executives and employees through the company's intranet channel and posting such guidelines at the company's office By specifying guidelines for monitoring and evaluating compliance with anti-corruption guidelines as follows:

1. Set the Board of Directors, executives and employees' Self-assessment of the Company's compliance with the Anti-Corruption Policy.
2. Set up an internal audit department. Serves to audit the internal control system. risk management corporate governance and provide continuous feedback the audit is carried out in accordance with the annual audit plan that has been reviewed by the Audit Committee. and report significant audit results and recommendations to the Audit Committee.
3. Set the risk management department Responsible for continually testing and assessing the risks of corruption. to ensure effective implementation of anti-corruption measures, as well as to regularly monitor, review and improve anti-corruption measures the assessment results are presented to the Risk Management Committee and reported to the Board of Directors.
4. When the facts were investigated, it turned out that information from the audit There is evidence that there are reasonable grounds to believe that there are items. or actions that may have a significant impact on the financial position and the Company's performance including the violation Illegal acts or the company's anti- corruption policy or doubts about financial reports or internal control system the investigation committee will make corrections according to the results of the consideration within the period approved by the Audit Committee.

In 2025, the Board of Directors did not commit any fraud offenses which caused the Board of Directors to be fined or accused by regulators.

(4) Whistleblowing

Whistleblowing, complaints, or witnessing actions that cause suspicion that it is corruption

The Company provides opportunities for its directors, executives, employees, and stakeholders, both inside and outside the Company, who witness an act that leads to suspicion of corruption to the Company, whether directly or indirectly through the whistleblowing channels as specified in this policy. The whistleblower must specify details of the matter to be reported, clues or complaints, together with evidence or information sufficient for investigation, and name, address, and reachable telephone number and clearly specify that it is a confidential document, through the following channels :

1.Comment box

2.Post: Audit Committee or Company Secretary

Heng Leasing and Capital Public Company

Limited No. 69, Moo 7, San Sai Noi Sub-district, San Sai District Chiang Mai Province 50210

3.E-mail: whistleblower@hengleasing.co.th 4. Telephone : 1361 ext. 8010

5. Website: www.hengleasing.com

The Company has a preliminary screening process to categorize the type of complaint. This process is to collect evidence and make decisions on that matter.

In respect of complaints or whistleblowing by employees, the Company has a procedure for dealing with complaints to build confidence in the protection and confidentiality measures of the whistleblowers.

Measures to protect and maintain the confidentiality of whistleblowers

To protect and maintain the confidentiality of whistleblowers and informants who act in good faith, the Company will conceal the name, address or any information that can be used to identify the whistleblowers or the informants and keep the information of the whistleblowers and the informants confidential. Only those responsible for investigating complaints will have access to such information. The responsible persons shall have the duty to keep information confidential and shall not disclose information to other people who do not have relevant responsibilities, unless disclosure of such information is required by the laws.

In 2025, the Company found that there were whistleblowing complaints through complaint channels as follow:

Reports and whistle blowing	Quantity	Required Actions
Fraud/Corruption	30	According to the Company's regulations (Corrected / Finalized)
Regarding whistleblowing from the Company's stakeholders concerning fraud—such as employees issuing receipts that do not match the actual amount paid by customers for loan settlements—the details are as follows:	6	According to the Company's regulations (Corrected / Finalized)
Conflict of interest	None	-
Human Rights/Operational Safety	None	-
Disclosure of information within the organization	None	-
Security of information technology systems and personal information	None	-
Inaccurate financial reports / Defective internal control system / Preparation of false financial documents	None	-
Other misconducts such as violating rules and regulations or the Company's Articles of Association, violation of duty, policy, and code of conduct etc.	3	According to the Company's regulations (Corrected / Finalized)

The Company has taken action by penalizing the offenders in accordance with the Company's established work rules and regulations, and/or improving operational processes to ensure they are appropriate for preventing the recurrence of such misconduct.

8.2 Report of the Audit Committee

8.2.1 Audit Committee Meeting

Details of the topic are reported under section 8.1.2 Meeting attendance and individual directors' compensation

8.2.2 The performance of The Audit Committee

The Audit Committee Performance are reported under section attachment No. 6 Report of the Audit Committee

8.3 Summary of the performance of other sub-committees

8.3.1 Sub-committee meeting

Details of the topic are reported under section 8.1.2 Meeting attendance and individual directors' compensation

8.3.2 The performance of the sub-committees

Performance of the Risk Management Committee is reported under section attachment No. 6 - The Risk Management Committee Report

Performance of the Nomination and Remuneration Committee is reported under section attachment No 6 The Nomination and Remuneration Committee Report

Performance of the Executive Committee Shown in Attachment 6 Executive Committee Report

Internal Control and Connected Transactions

9.1 Internal control

The Company manages its internal control according to an international standard, namely The Committee of Sponsoring Organizations of the Treadway Commission (COSO) in order to achieve objectives of internal control in all three aspects, including operation, reporting, and compliance with applicable laws and regulations (Compliance Unit). In the Board of Directors' Meeting No. 1/2023 held on February 17, 2023 which was attended by independent directors and the Audit Committee, the Board of Directors assessed sufficiency of the Company's internal control system according to Internal Control Sufficiency Evaluation Form of the SEC prepared by KPMG Phoomchai Business Advisory Limited ("KPMG") through enquiries from the management of KPMG and the Company's relevant departments to compare the internal control approach under the concept of COSO. The Company has improved the procedures and systems to promote internal control and assist the audit process in identifying problems or risks faster and more efficiently. The management of the Company's internal control system can be summarized by components of internal control according to the international COSO standard, with details as follows :

(1) Control Environment

The Board of Directors and the management give importance to control environment and organizational cultures by determining policies, internal control, risk management, good corporate governance and anti-corruption policy, supervision, compliance with the laws and the Company's regulations relating to accepting and giving gift, asset or other benefit and such policies have been announced to all employees for acknowledgement and compliance. The Company also organizes trainings, internal/external public relations, and monitoring and assessment on a regular basis.

(2) Risk Assessment

The Company has identified and analyzed risks that may have an impact on achieving its objectives, covering organizational risks of the Company, departments, and responsibilities. The Company has established a unit which is responsible for risk management and has clearly determined the risk management policy.

(3) Control Activities

The Company defines control activities as part of the operating procedures and arranges an appropriate control structure in all departments by separating duties between operators and those who monitor and make assessment in order to create an appropriate check and balance. Any activities that may cause conflicts of interest will be identified and handled to meet the Company's applicable rules and regulations.

(4) Information and Communication

The Company's information systems including financial information system, operating system, and compliance with rules and regulations used to support internal control, has continuously been developed to operate as required and to ensure that useful information is accurate, complete and up-to-date to support decision-making by the Board of Directors and the management. In addition, the Company has arranged effective communication to ensure that all executives and employees understand policies and procedures that are truly relevant to their responsibilities and external stakeholders such as customers, trade partners and supervisory agencies have channels for communicating recommendations and information that are useful to the Company's business operations.

(5) Monitoring Activities

The Company requires that internal control be monitored and evaluated. This ensures that the internal control system continues to operate in its entirety and appropriate as designed and is able to deal with changing risks over time. The Company requires monitoring and evaluation during performance of duties and monitoring and evaluation on a case by case basis. Any defect in the internal control will be reported to the responsible person and the significant defect will be reported to the Board of Directors, the Audit Committee and/ or the senior management within a reasonable time period.

The Board of Directors is of the view that the Company has an internal control system and a risk management system that are appropriate and sufficient for the business size. The systems can prevent loss or unauthorized use of the Company's assets and assist in preparing accurate and reliable financial reports of the Company.

Internal Control System

The Company has appointed KPMG Phoomchai Business Advisory Limited ("KPMG") as the Company's internal auditor. The internal auditor's duties include reviewing and assessing efficiency and effectiveness of the Company's internal control system. The internal audit office (KPMG) is an independent agency, which reports directly to the Audit Committee. KPMG's responsibilities include to create assurance and provide advice so that there is good corporate governance over the Company's internal procedures, risk management, internal control and compliance with regulations in order to achieve the Company's objectives. The internal audit office prepares an internal audit plan on a yearly basis. The internal audit plan is prepared in line with business strategic directions and key risks that affect the Company's operations are identified (Risk- Based Approach). The internal audit plan covers the Company's work procedures and the audit

results are reported to the Audit Committee for consideration. The audit results are also reported to the Board of Directors and supervisory agency on a quarterly basis. There is a regular monitoring on implementation of recommendations from review and audit. The internal audit office (KPMG) does not have any limitation on expressing opinion nor conflict of interest with the review

unit. The company has appointed Mr. Benjarong Khamanid, Executive Vice President Risk Management Department. The person is responsible and coordinates with the Internal Audit Office (KPMG).

Head of Internal Audit Department

According to the resolution of the meeting of the Audit Committee No. 4/2024 held on 5 November 2024, the Audit Committee has assigned KPMG Phoomchai Business Advisory Limited (“KPMG”) by Mr. Supachate Kunaluckkul as Head of Internal Audit who shall be mainly responsible for performance of duties by the Company's internal auditor for the year 2028 according to the internal audit plan agreed between the internal auditor and the Company. The internal auditor shall prepare a report with recommendations for improvement according to the Company's internal audit plan and policy.

Miss Natthanan Kittiphonsombun, Executive Vice President - Corporate Governance and Investor Relations Department is responsible for coordinating internal audit matters.

Furthermore, the Company has designated Miss Natthanan Kittiphonsombun Corporate Secretary /Executive Vice President - Corporate Governance and Investor Relations Department, to be responsible for and act as the coordinator with the Internal Audit Office (KPMG).

Compliance Unit

The Company understands the importance and is aware of the aforementioned risks. Therefore, the Company has established the Compliance Unit with specialized knowledge to supervise and control that operations of departments within the Company comply with the laws. The Compliance Unit is assigned to analyze impacts, plan and assess key risks associated with compliance with the applicable laws, including setting guidelines for control measures, recommendations and prevention methods to reduce risks to an acceptable level, and to continuously develop the organization's risk management system to be effective. In addition, the Compliance Unit has a duty to keep up-to-date with amendments to the laws, regulations and announcements relating to the Company's business operations. If necessary, the Company may engage an external legal advisor to provide legal advice and opinion which would allow the Company to continue its business operations as required by law on an ongoing basis.

Roles, Duties and Responsibilities of the Company's Compliance Unit

1. To provide advice to directors, executives and employees in order to control the Company's operations in accordance with various laws.
2. To provide assistance as a consultant and to provide guidelines for legal compliance to directors, executives and employees.
3. To propose improvements in any procedures to the agency for compliance with the laws.
4. To supervise the operations of various departments to be in compliance with the laws and to immediately report to the directors or executives if there is an important issue.
5. To coordinate with organizations that supervise the Company, namely the Bank of Thailand, the Consumer Protection Office, the Office of Insurance Commission (OIC) and other related organizations including having roles and responsibilities as specified by the specific laws, such as the law on money laundering, etc.
6. To analyze impacts, plan and to propose policies along with setting guidelines for prevention and remediation in order to supervise operations in accordance with rules, regulations, criteria, and other relevant laws.
7. To manage risks related to rules, regulations, criteria, and other laws to ensure business continuity of the Company.
8. To review the compliance with laws, rules and regulations according to the Company's operations and to regularly update them by reviewing the Company's operations at least once a year.
9. To define a process in case of a change in the laws and rules and regulations that the Company will be required to comply with it.
10. To communicate to relevant employees about changes in laws and regulations.

9.2 Related Party Transaction

Persons who may have the conflict of interest with the Company

The Company has related party transactions with persons who may have conflict of interest that can summarize the relationship as follows:

Persons who may have conflicts	Relationship
1. Thepwong Co., Ltd. (“Thepwong Co., Ltd.”)	<ul style="list-style-type: none"> Mr. Patpong Patong, the Company's directors has a brother, Mr. Alonkorn Patong, who holds 4.3% of shares in Thepwong Co., Ltd. and serves as a director of Thepwong Co., Ltd.
2. Mr. Anan and his ordinary partnership (“Mr. Anan and his associates”).	<ul style="list-style-type: none"> Ms. Varita Laothamatas, the Company's directors has father, Mr. Anan Laothamatas, who holds 25% of shares in Mr. Anand and his associates.
3. Mr. Wichai Suphasathikul	<ul style="list-style-type: none"> Hold a position of Directors and Executives of the Company Major shareholder of the Company which holds 8.7% of shares
4. Mr. Bunthid Supasatitkul	<ul style="list-style-type: none"> Hold a position of Directors of the Company
5. Mr. Parinya Supasatitkul	<ul style="list-style-type: none"> Hold a position of Directors of the Company
6. Mr. Wichian Suphasathikul	<ul style="list-style-type: none"> Mr. Wichian Suphasathikul is a sibling of Mr. Wichai Suphasathikul, who is a Directors and Executives of the Company
7. Ms. Suwanna Suphasathikul	<ul style="list-style-type: none"> Ms. Suwanna Suphasathikul is the mother of Mr. Bundit Suphasathikul and Mr. Parinya Suphasathikul, both of whom are directors of the Company.
8. Mr. Patpong Patong	<ul style="list-style-type: none"> Hold a position of Directors of the Company
9. Mrs. Nattinan Patong	<ul style="list-style-type: none"> Mrs. Nattinan Patong is the spouse of Mr. Patpong Patong, who is a director of the Company.
10. Ms. Nanthida Patong	<ul style="list-style-type: none"> Mrs. Nattinan Patong is the spouse of Mr. Patpong Patong, who is a director of the Company.
11. Mr. Banyong Paisanteerakorn	<ul style="list-style-type: none"> Banyong Paisanteerakorn is father of Ms. Thapanattsamon Paisanteerakorn, who is a director of the Company.
12. Mrs. Inthurat Paisantheerakorn	<ul style="list-style-type: none"> Mrs. Inthurat Paisanteerakorn is mother of Ms. Thapanattsamon Paisanteerakorn, who is a director of the Company.
13. Ms. Supakarn Paisanteerakorn	<ul style="list-style-type: none"> Ms. Supakarn Paisanteerakorn is a sibling of Ms. Thapanattsamon Paisanteerakorn, who is a director of the Company.
14. Ms. Varita Laothamatas	<ul style="list-style-type: none"> Hold a position of Directors of the Company

Persons who may have conflicts	Relationship
15. Mr. Anan Laothamatas	• Mr. Anan Laothamatas is father of Ms. Varita Laothamatas, who is a director of the Company.
16. Mr. Watcharapong Rasamitat	• Mr. Watcharapong Rasamitat is the spouse of Ms. Warista Laothamatas, who is a director of the Company.
17. Mr. Thanassorn Ratanasirisap	• Hold a position of Directors of the Company
18. Mr. Benjarong Kammanid	• Holds the position of Executive of the Company (Vacated office on August 26, 2025).
19. Mr. Theerawat Thawanratphokin	• Holds the position of Executive of the Company (Vacated office on April 22, 2025).
20. Mr. Chulavudh Kasetsuwan	• Holds the position of Executive of the Company (Vacated office on April 23, 2025).

9.3 Details of Related Party Transaction

(1) Rental of office buildings, vehicles and billboards from persons who may have conflict of interest

Person who may have conflict of interest	Type of transaction	Transaction Value (Million Baht)		Necessity and reasonableness of the transaction	Audit Committee's Opinion
		Fiscal year ended 31 Dec 2024	Fiscal year ended 31 Dec 2025		
1. Thepwong Co., Ltd. 2. Mr. Anan and his associates 3. Mr. Wichai Suphasathitkul 4. Mr. Patpong Patong 5. Mrs. Nattinan Patong 6. Ms. Nanthida Patong 7. Mr. Banyong Paisanteerakorn 8. Mrs. Indurat Paisanteerakorn	(1) Buildings Rental (Branch Office) – Rent paid	2.07	2.14	The Company rents buildings from persons who may have conflict of interest to serve as branch offices for the Company's business operations for 9 locations with details as follows: Lease contracts for buildings in 5 locations in Chiangrai, Lamphun, Phrae, Lampang and Chiangmai provinces with lease term of 3 years and rental fee charged according to the rate appraised by an independent appraisal approved by SEC.	This type of transaction supports the Company's normal business, which rental fees and conditions are in arm's length price and general conditions since they are based on the appraisal price by an independent appraiser approved by SEC. The Audit Committee have considered that these transactions are necessary, reasonable and beneficial to the Company's business operations.

Person who may have conflict of interest	Type of transaction	Transaction Value (Million Baht)		Necessity and reasonableness of the transaction	Audit Committee's Opinion
		Fiscal year ended 31 Dec 2024	Fiscal year ended 31 Dec 2025		
				<ul style="list-style-type: none"> Lease contracts for buildings in 4 locations in Chiangrai, Lampang and Chiangmai provinces which have lease term of 3 years that can be renewed twice, each for a period of 3 years with rental fee and a 10% rent increase every 3 years, according to the rate appraised by an independent appraisal approved by SEC 	
	(2) Parking Buildings Rental – Rent paid	0.82	0.85	<p>The Company rents a buildings from a person who may have conflict of interest to serve as a parking space for cars foreclosed for the Company's business operations in Phrae province which, in Quarter 2/2024, the Company has revised the contract that has lease term of 3 years, with not over than 3% rent increase every year (previously, lease term of 3 years with not over than 10% rent increase every 3 years). Rental fee and rent increase rate are in accordance to</p>	<p>This type of transaction supports the Company's normal business, which rental fees and conditions are in arm's length price and general conditions since they are based on the appraisal price by an independent appraiser approved by SEC.</p> <p>The Audit Committee have considered that these transactions are necessary, reasonable and beneficial to the Company's business operations.</p>

Person who may have conflict of interest	Type of transaction	Transaction Value (Million Baht)		Necessity and reasonableness of the transaction	Audit Committee's Opinion
		Fiscal year ended 31 Dec 2024	Fiscal year ended 31 Dec 2025		
				those appraised by an independent appraisal approved by SEC.	
	(3) Car Auction Yard Rental – Rent paid	1.40	1.51	The Company rents a Car Auction Yard from a person who may have conflict of interest for the Company's business operations in Chiangmai province which, in Quarter 2/2024, the Company has revised the contract that has lease term of 3 years, with not over than 3% rent increase every year (previously, lease term of 3 years with not over than 10% rent increase every 3 years). Rental fee and rent increase rate are in accordance to those appraised by an independent appraisal approved by SEC.	This type of transaction supports the Company's normal business, which rental fees and conditions are in arm's length price and general conditions since they are based on the appraisal price by an independent appraiser approved by SEC. The Audit Committee have considered that these transactions are necessary, reasonable and beneficial to the Company's business operations.
1. Mrs. Nattinan Patong 2. Ms.Supakarn Paisanteerakorn	(4) Billboard Rental – Rent paid	0.66	-	The Company rents 2 billboards in Chiangmai from persons who may have conflict of interest to advertise for the Company's business operations. The rental has lease terms as follows: (1) The first one has lease period of 3 years from 7	This type of transaction supports the Company's normal business, which rental fees and conditions are in arm's length price and general conditions since they are based on the appraisal price by an independent appraiser approved by SEC.

Person who may have conflict of interest	Type of transaction	Transaction Value (Million Baht)		Necessity and reasonableness of the transaction	Audit Committee's Opinion
		Fiscal year ended 31 Dec 2024	Fiscal year ended 31 Dec 2025		
				<p>November 2019 to 6 November 2022. (2) The second one has lease period of 3 years from 7 November 2022 to 6 November. Rental fees are in accordance to those appraised by an independent appraisal approved by SEC.</p> <p>However, in Quarter 4/2024, the Com- pany has terminated these 2 contracts.</p>	The Audit Committee have considered that these transactions are necessary, reasonable and beneficial to the Company's business operations.

(2) Guarantee of loans of the Company by persons who may have conflict of interest

Person who may have conflict of interest	Type of transaction	Transaction Value (Million Baht)		Person who may have conflict of interest	Audit Committee's Opinion
		Fiscal year ended 31 Dec 2024	Fiscal year ended 31 Dec 2025		
1. Mr. Wichai Suphasathitkul	(1) Loans from Related Persons	-	41.00	On May 15, 2025, the Company entered into loan agreements with persons who may have a conflict of interest, with varying repayment terms as follows: (1) a 3-month term loan agreement, (2) a 6-month term loan agreement, and (3) a 9-month term loan agreement. The Company determined the interest rate by comparing it to the interest rates of corporate bonds offered to third parties, with interest payments scheduled every three months. On November 28, 2025, the Company entered into a loan agreement with a person who may have a conflict of interest, with a repayment term of 24 months. The Company determined the interest rate based on the loan interest rates from a group of commercial banks, with interest payments scheduled every three months.	Such transactions represent financial assistance received by the Company. The Executive Committee, the Audit Committee, and the Board of Directors have considered that these transactions were conducted out of necessity and are beneficial to the Company, under general commercial terms as if transacted with third parties (Arm's Length Basis). The Audit Committee has reviewed and opined that such transactions are reasonable and supportive of the
2. Mr. Wichian Suphasathitkul	(2) Interest	-	0.25		
3. Mr. Patpong Patong	Interest Expense	-	1.68		
4. Mr. Bunthid Supasatitkul	Accrued Interest Payable	-			
5. Mr. Parinya Supasatitkul					
6. Ms. Suwanna Supasatitkul					
7. Ms. Inthurat Paisanteerakorn					
8. Mr. Thanassorn Ratanasirisap					
9. Mr. Watcharapong Rasamitat					
10. Mr. Anan Laothamatas					

Person who may have conflict of interest	Type of transaction	Transaction Value (Million Baht)		Person who may have conflict of interest	Audit Committee's Opinion
		Fiscal year ended 31 Dec 2024	Fiscal year ended 31 Dec 2025		
				On November 28, 2025, the Company entered into another loan agreement with a person who may have a conflict of interest, with a repayment term of 24 months. The Company determined the interest rate based on the interest rate of a syndicated loan from financial institutions at the date of the agreement, with interest payments scheduled every three months.	Company's business operations.

(3) Sale of non-life insurance and life insurance to persons who may have conflict of interest

Person who may have conflict of interest	Type of transaction	Transaction Value (Million Baht)		Person who may have conflict of interest	Audit Committee's Opinion
		Fiscal year ended 31 Dec 2024	Fiscal year ended 31 Dec 2025		
1. Mr. Bunthid Supasatitkul 2. Mrs. Nattinan Patong 3. Ms. Nanthida Patong 4. Mr .Patpong Patong 5. Mr. Benjarong Kammanid (Vacated office on August 26, 2025). 6. Mr. Anan Laothamatas 7. Mr. Theerawat Thawanratphokin (Vacated office on April 22, 2025). 8. Mr. Chulavudh Kasetsuwan (Vacated office on April 22, 2025).	(1) Premium charged - Premium charged (2) Insurance contract 0% • Loan origination • Outstanding account receivables	0.08 0.07 0.06	0.06 - -	The Company operates the business of providing non-life insurance bro- kerage and life insurance brokerage through its branch network. The Company sells compulsory car in- surance, voluntary car insurance and home insurance to persons who may have conflict of interest, with premi- um rates and conditions similar to transactions with third parties. In additions, the Company has pro- vided financial services to persons who may have conflict of interest for installment of insurance with 0% interest.	The transaction is normal business transaction of the Company, with premium rates and general conditions similar to transactions with a third party. The Audit Committee has considered that this transaction is appropriate and reasonable.

9.4 Necessity and reasonableness of the related party transaction

The related party transaction of the Company is a necessary and beneficial item for the business operations of the Company and/or for the normal business operations of the Company and/or in accordance with the general trading conditions in the same way that the Vigneault shall act with the general parties in the same situation with the power of trade negotiations without influence in that the other party has the status of a person who may have conflicts. (Arm's Length Basis)

9.5 Related transaction approval measures and procedures

The Company sets out connected transaction policies for the Company to make transactions correctly, appropriately, in accordance with the securities and exchange laws and regulations, announcements, orders or requirements of the Capital Market Supervisory Board and the SET, as well as compliance with the requirements regarding the disclosure of connected transactions and other relevant guidelines. However, this is Stakeholders will not be able to participate in the approval of such items.

9.6 Making transactions that are trade agreements with general terms of trade

Connected transactions that are trade agreements with general terms of trade Between the Company and its subsidiaries and directors Executives or related persons Upon approval as a principle by the Board of Directors, management can approve such transactions. If those transactions have trade agreements in the same way that the Vigneault would be subject to the common parties in the same situation, they will be subject to trade agreements. With the power to negotiate trade without influence in order for their status as directors, executives or related persons (as the case may be), Under reasonable conditions, can be audited and not produced for the transfer of benefits, for the need for the company's business operations and in the best interests of the Company, the Company will prepare a summary report of all transactions. To report on audit committee meetings and quarterly meetings of the Board of Directors. To consider and comment on the need for entry and the reasonableness of the program.

9.7 Non-trade-related transactions with general terms of trade

In general, the Company will arrange for the Audit Committee to review and comment on the conditions. Reasonableness and transfer of benefits in such transactions Before the Company requests approval for the entry to the Board of Directors and/or the Shareholders' Meeting (as the case may be), comply with the securities and exchange laws, regulations, announcements, orders. Terms or criteria of the Capital Market Supervisory Board the SEC and SET include compliance with the requirements regarding the disclosure of connected transactions and other relevant guidelines.

In the event that the Audit Committee does not have the expertise to determine potential connected transactions. The Company will provide individuals with special knowledge such as auditors, property appraisers, law firms, etc. who are independent of the Company and connected parties to comment on such connected transactions. To be used for the decisions of the Audit

Committee and/or the Board of Directors and/or shareholders as the case may be, to ensure that the entry of such transactions is necessary and reasonable, taking into account the interests of the Company.

In addition, the Company has imposed measures not to allow executives or stakeholders to participate in the approval of items in which they have a stake, and the Board of Directors will take care of the Company. Comply with securities and exchange laws and regulations, announcements, orders or requirements of the Capital Market Supervisory Board. The SEC and SET include compliance with the requirements regarding the disclosure of connected transactions and in accordance with the requirements regarding the acquisition or disposition of important assets of the Company and its subsidiaries, and will comply with the accounting standards set by the Federation of Accounting Professions and Certified Auditors of Thailand, and the disclosure of connected transactions will be disclosed in the Annual Statement (Form 56-1) and notes to the financial statements reviewed or reviewed by the Company's auditors.

9.8 Related Party Transaction in the Future Policy

The Board of Directors must comply with securities and exchange laws and regulations. Notification, orders or requirements of the Capital Market Supervisory Board and the SET, including compliance with the requirements regarding the disclosure of connected transactions of the Company or its subsidiaries in accordance with accounting standards set by the Association of Accountants and Certified Auditors of Thailand, and other relevant guidelines

In addition, if connected transactions have been made or there are changes to the terms and conditions regarding transactions connected to the major shareholders, directors, executives, or persons associated with the Company's stakeholders will not attend the Board of Directors' meetings in relation to the consideration of the entry of such transactions.



3. Financial Statements

You can access the Company's financial statements via the QR Code below.



Attachment

Attachment1 Details on directors, executives, controlling persons, person assigned with the highest responsibility in accounting and finance, person assigned to be directly responsible for preparation of accounts, company secretary

Board of Directors



Professor Dr. Surapon Nitikraipot
 Chairman of The Board of Directors/
 Chairman of Corporate Governance and Sustainable
 Development Committee/ Independent Director



Mr. Nutchdhawattana Silpavittayakul
 Chairman of the Audit Committee/
 Member of the Nomination and Remuneration Committee/
 Independent Director



Assistant Professor Dr. Chaiwuth Tangsomchai
 Chairman of the Risk Management Committee/
 Member of the Audit Committee/ Independent Director



Mr. Natthirutt Wanwimonphong
 Chairman of the Nomination and Remuneration Committee/
 Member of the Audit Committee/ Member of the Risk Management
 Committee/ Independent Director



Mrs. Suthartip Phisitbuntoon

Director /

Member of the Risk Management Committee



Mr. Wichai Suphasathitkul

Authorized Director /

Chairman of the Executive Committee / President



Mr. Patpong Patong

Authorized Director /

Vice Chairman of Executive Committee /

Member of the Risk Management Committee



Mr. Bunthid Supasatitkul

Authorized Director / Executive Director /

Member of the Nomination and Remuneration Committee



Mr.Parinya Supasatitkul
Authorized Director/ Executive Director



Ms.Thapanattsamon Paisanteerakorn
Authorized Director/ Executive Director/
Member of Corporate Governance and Sustainable Development
Committee



Mr.Thanassorn Ratanasirisap
Authorized Director/ Executive Director/
Member of Corporate Governance and Sustainable
Development Committee



Ms.Varita Laothamatas
Authorized Director/ Executive Director/
Member of Corporate Governance and Sustainable
Development Committee/Director



Ms.Chonchissa Ratanasirisap
Executive Director



Mr.Punsongpol Paisanterakorn
Executive Director

Executive Vice Presidents



Mr.Rapee Pruenglampoo
Executive Vice President
-Branch Operations Department



Ms.Natthanan Kittiphonsombun
Company Secretary/
Executive Vice President Corporate Governance
and Investor Relations Department

Attachment 1

1.1 Details of directors, executives, controlling persons, person with the highest responsibility in accounting and finance, person assigned to be directly responsible for overseeing accounts, and company secretary

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company ⁽¹⁾	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
1. Prof. Dr.Surapon Nitikraipot Chairman of the Board of Directors 21 April 2021 (1st Term) 19 April 2024 – Present (2nd Term) Independent Director 21 April 2021 (1st Term) 19 April 2024 – Present (2nd Term) Chairman of Corporate Governance and Sustainable Development Committee 10 August 2022 (1st Term) 19 April 2024 – Present (2nd Term)	65	<ul style="list-style-type: none"> Honorary Doctorate Degree, Soka University, Japan Master's Degree and Doctorate Degree in public laws(Honors), Université Robert Schuman, France Bachelor of Laws (Honors), Thammasat University Board Nomination and Compensation Program (BNCP), Thai Institute of Directors (IOD), Class of 5/2018 	0.148 (held by himself; 0.017 held by his spouse	-None-	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2024 - Present	Independent Director	Jakpisan estate Public Company Limited	Property and Construction
					2024 - Present	Independent Director	Carabao Group Public Company Limited	Food and beverage business
					2022 - Present	Chairman of Corporate Governance and Sustainable Development Committee	Heng Leasing and Capital Public Company Limited	Loan service business
					2021 – Present	Chairman of the Board of Directors		
					2020 – Present	Independent Director	JD Food Public Company Limited	Seasoning powder business and dried food business
					2018 – 2021	Chairman of the Board of Directors	PTT Public Company Limited	Energy and utilities business
					Directorship in limited companies/other organizations at least in the 5 preceding years			

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company ⁽¹⁾	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
1. Prof. Dr.Surapon Nitikraipot Chairman of the Board of Directors 21 April 2021 (1st Term) 19 April 2024 – Present (2nd Term) Independent Director 21 April 2021 (1st Term) 19 April 2024 – Present (2nd Term) Chairman of Corporate Governance and Sustainable Development Committee 10 August 2022 (1st Term) 19 April 2024 – Present (2nd Term)		<ul style="list-style-type: none"> • Role of the Chairman Program (RCP) Thai Institute of Directors (IOD), Class of 25/2011 • Director Certification Program (DCP), Thai Institute of Directors (IOD), Class of 102/2008 • Certificat, La Dècentralisation et l' Administration Locale, Institut International d' Administration Publique (IIAP), Paris, France • Diploma, National Defence Course for the Joint State-Private Sector, Class 2 3 , The National Defence College, 2010 • Barrister at Law, Class of 35th, Institute of Thai Bar Association of Thailand 			2022 - Present	Chairman of the Board of Directors	Thammasat University	Education business
					2022 - Present	Advisor	Thammasat University Hospital	Medical service business
					2006 - Present	Council Member, Group 8	Office of the Council of State	Government agency
					2016 - Present	Honorable Director	The Public Sector Development Commission : OPDC	Education business
					2012 - Present	Special advisor	Office of The Administrative Courts and Election Commission	Government agency
					1982 - 2022	Retired government official	Thammasat University	Education business
					2004	Chairman of the Board of Directors		
					2017 - Present	- Vice President of the Executive Committee	Kamnoetvidya Science Academy	Education business Government agency
					2016 - Present	President of the University Council	Navamindradhiraj University	Education business
					2015 - Present	- Vice President of the Council	Vidyasirimedhi Institute Education business	Vidyasirimedhi Institute Education business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company ⁽¹⁾	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> • Certificate, Executive Program on Energy Literacy for a Sustainable • Future (TEA), Class 7, Thailand Energy Academy • Capital Market Academy Leadership Program, Class 4 , Capital Market Academy 			2012 - Present	Special advisor	Office of The Administrative Courts and Election Commission	Government agency
					2006 – 2008	Council member	National Legislative Assembly of Thailand	Government agency
					2005 – 2022	Chairman of the Executive Committee	Thammasat University Hospital	Medical service business
					2018 - 2021	- Chairman of the Board of Director - Independent Director-	Heng Leasing Company Limited	Loan service business
					2014 – 2018	- Chairman of the Board of Directors	Global Chemical Company	Global Chemical Company

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
2. Mr.Nutchdhwattana Silpavittayakul Chairman of the Audit Committee 24 April 2021 (1st Term) 19 April 2024 – Present (2nd Term) Independent Director 21 April 2021 (1st Term) 19 April 2024 – Present (2nd Term) Member of the Nomination and Remuneration Committee 24 April 2021 (1st Term) 19 April 2024 – Present (2nd Term)	62	<ul style="list-style-type: none"> Bachelor's Degree in Accounting, Faculty of Commerce and Accountancy, Thammasat University Master's Degree in Business Administration, Faculty of Commerce and Accountancy, Thammasat University Role of Chairman Program (RCP), Thai Institute of Directors (IOD), Class of 39/2016 Director Certification Program (DCP), Thai Institute of Directors (IOD), Class of 102/2008 	- None -	- None -	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2021 - Present	Chairman of the Audit Committee Independent Director Member of the Nomination and Remuneration Committee	Heng Leasing and Capital Public Company Limited	Loan service business
					2017 - Present	Director Member of the Sustainable Development Committee	Singha Estate Public Company Limited	Property development business
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2025 - Present	Director Member of the Audit and Risk Management Committee	Aura wellness Company Limited	Holding Company
					2024 - Present	Director	Singha Venture TH Company Limited	Holding Company
					2022 - Present	Director	Boon Rawd Supply Chain Company Limited	Logistics
					2020 - Present	Deputy Managing Director Corporate Finance and Administration	Boon Rawd Brewery Company Limited	Holding company business



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
2. Mr.Nutchdhawattana Silpavittayakul Chairman of the Audit Committee 24 April 2021 (1st Term) 19 April 2024 – Present (2nd Term) Independent Director 21 April 2021 (1st Term) 19 April 2024 – Present (2nd Term) Member of the Nomination and Remuneration Committee 24 April 2021 (1st Term) 19 April 2024 – Present (2nd Term)		<ul style="list-style-type: none"> Strategy Management Program (SMP, Class 1) (Chairman of the Class), Faculty of Commerce and Accountancy, Chulalongkorn Uni- versity Fiscal Economy Program for Executives (Class 3), King Prajadhipok's Institute CFO Certification Program, The Federation of Accounting Professions Capital Market Academy Leadership Program, Class 28, Capital Market Academy 			2014 - 2020	Assistant Managing Director	Boon Rawd Brewery Company Limited	Holding company business
					2009 - 2014	Director of Finance and Accounting	Boon Rawd Brewery Company Limited	Holding company business
					2020 - Present	Chairman	Singha International Headquarter Company Limited	Holding company business
					2017 - Present	Director	Singha Venture Capital Fund Ltd.	Venture Capital
					2018 - Present	Director	SBP Digital Service Company Limited	Computer system, network connection, and internet network service business
					2018 – Present	Director	Singha Europe Company Limited	Holding company business
					2012 - Present	Director	Singha Park Chiang Rai Company Limited	Sale of agricultural and processed products, food and beverages, and tourism business
					2008 – Present	Director	Beer Singha Beer Thai Company Limited	Consulting business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
					1991 - Present	Director	C.B. Holding Company Limited	Property rental and cleaning service business
					2018 - 2021	Chairman of the Audit Committee Independent Director Member of the Nomination and Remuneration Committee	Heng Leasing Company Limited	Loan service business
3. Assistant Prof. Dr.Chaiwuth Tangsomchai Chairman of the Risk Management Committee 24 April 2021 (1st Term) 12 May 2022 - Present (2nd Term) Independent Director 21 April 2021 (1st Term) 20 April 2022 - Present (2nd Term)	54	<ul style="list-style-type: none"> • Doctoral Degree in Economics, West Virginia University, USA • Master's Degree in Economics, University of Washington, USA • Master's Degree, Faculty of Commerce and Accountancy, Chulalongkorn University • Bachelor's Degree (Honors) Faculty of 	0.017 (0.016 held by himself; 0.001 held by his spouse)	- None -	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2021 - Present	<ul style="list-style-type: none"> • Chairman of the Risk Management Committee • Independent Director • Member of the Audit Committee 	Heng Leasing and Capital Public Company Limited	Loan service business
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2023 - Present	Head of department	Department of Finance ,Faculty of Business Administration, Chiang Mai University	Education business
					2023 - Present	Director	Chiang Mai University Savings and Credit Cooperative Limite	Financial Business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
Member of the Audit Committee 24 April 2021 (1st Term) 12 May 2022 (2nd Term) 18 April 2025 – Present(3 rd Term)		Commerce and Accountancy, Chulalongkorn University • Successful Formulation and Execution of Strategy (SFE), Thai Institute of Directors (IOD), Class of 37/2021 • Director Accreditation Program (DAP), Thai Institute of Directors (IOD), Class of 159/2019 • Risk Management Program for Corporate Leaders (RCL), Thai Institute of			2022 - Present	Deputy Dean	International College of Digital Innovation, Chiang Mai University	Education business
					2012 - Present	Professor at Department of Finance President of the Master of Business Administration Program (M.B.A.)	Faculty of Business Administration, Chiang Mai University	Education business
					2020 - 2021	Chairman of the Risk Management Committee	Heng Leasing Company Limited	Loan service business
					2018 - 2021	• Independent Director • Member of the Audit Committee • Member of the Risk Management Committee		
3. Assistant Prof. Dr.Chaiwuth								

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
<p>Tangsomchai</p> <p>Chairman of the Risk Management Committee 24 April 2021 (1st Term) 12 May 2022 - Present (2nd Term)</p> <p>Independent Director 21 April 2021 (1st Term) 20 April 2022 - Present (2nd Term)</p> <p>Member of the Audit Committee 24 April 2021 (1st Term) 12 May 2022 (2nd Term) 18 April 2025 – Present(3rd Term)</p>		<p>Directors (IOD), Class of 26/2022</p> <ul style="list-style-type: none"> • Leader Economic Growth Program, Harvard Kennedy School, Harvard University U.S.A.. • Director Refreshment Training Pro- gram (RFP) Thai Institute of Directors (IOD), Class of 5/2022 • Financial Statements for Directors (FSD) Thai Institute of Directors (IOD), Class of 45/2022 • Introduction to corporate sustainability, Sustainable Business Development Institute (SBDi) • Director Certification Program (DCP) English Residential DCP Thai Institute of Directors 			2012 - 2020	Deputy Dean	Faculty Administration, Chiang Mai University	Education business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
4. Mr.Nutthirutt Wanwimonphong Chairman of the Nomination and Remuneration Committee 24 April 2021 (1st Term) 21 April 2023 - Present (2nd Term) Independent Director 24 April 2021 (1st Term) 21 April 2023 - Present (2nd Term) Member of the Audit Committee 24 April 2021 (1st Term) 21 April 2023 - Present (2nd Term) Member of the Risk Management Committee 24 April 2021 (1st Term) 21 April 2023 - Present (2nd Term)	50	<ul style="list-style-type: none"> Master of Business Administration, Faculty of Commerce and Accountancy, Chulalongkorn University Bachelor's Degree in Civil Engineering, King Mongkut's University of Technology North Bangkok Security Management and Leadership for Executives Program. (SML) Class 4 Role of the Chairman (RCP) Thai Institute of Directors (IOD), Class of 52/2022 Successful Formulation and Execution of Strategy (SFE), Thai Institute of Directors (IOD), Class of 32/2020 Board Nomination and Compensation Program (BNCP), Thai Institute of 	- None -	- None -	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2016 - Present	Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee Chairman of Corporate Governance and Sustainable Development Committee Independent Director	Thai Capital Corporation Public Company Limited	Energy and utilities business
					2016 - Present	Member of the Risk Management Committee Chairman of the Nomination and Remuneration Committee Independent Director Member of the Audit Committee	Heng Leasing Company Limited	Loan service business
					2021 - Present	Member of the Audit Committee •Independent Director	Master Style Public Company Limited	Hospital service business
					2024 – Present	Chairman of Corporate Governance and Sustainable Development Committee	Aurora Design Public Company Limited	Retail business of gold jewelry,

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		Directors (IOD), Class of 7/2019 Risk Management Program for Corporate Leaders (RCL), • Thai Institute of Directors (IOD), Class of 15/2019 • Director Certification Program (DCP), Thai Institute of Directors (IOD), Class of 238/2017 • Advanced Audit Committee Program (AACP), Thai Institute of Directors (IOD), Class of 26/2017 • Audit Core Training (Workshop), Workshop Audit, Class 1, Federation of Accounting Professions • Advance Certificate Course in Politics and Governance in Democratic						diamond jewelry and gems.
					2022 - 2024	• Chairman of the Nomination and Remuneration Committee • Independent Director • Member of the Audit Committee	IFCG Public Company Limited	Real Estate Agent
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2024 - 2025	Advisor to the First Vice President of the House of parliament.	Political officials of the parliament	Parliament
					2025	Advisor to the Second Vice President of the House of parliament.	Political officials of the parliament	Parliament
					2020 - 2022	- Member of the Audit Committee Independent Director Member of the Risk Management Committee	Master Style Company Limited	Hospital service business
					2020 - 2021	• Member of the Risk Management Committee	Heng Leasing Company Limited	Loan service business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		System for Executives), King Prajadhipok's Institute (KPI) <ul style="list-style-type: none"> Security management course for senior executives. (Security Management and. Leadership for Executives Program: SML) Class 4 Insight in SET AC Focus: Knowledge for growth and sustainability in the capital market, The Securities Exchange of Thailand Beyond Treasury Management, Accountancy Professional Council Challenge and issue in financial reporting for going public companies, Investment Banking Club, 			2019 - 2020	<ul style="list-style-type: none"> - Chairman of the Nomination and Remuneration Committee - Member of the Audit Committee - Independent Director 		



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		Association of Thai Securities Companies <ul style="list-style-type: none"> Guidelines for conducting Due Diligence according to the new manual, Investment Banking Club, Association of Thai Securities Companies Analysis and valuation of stocks of companies in the leasing, rental and construction contracting businesses, IAA Principles for issuing and offering debt instruments and standards of practice in the debt instrument market, ASCO Tax planning for sustainable business: Small & Medium Business Tax Administration Unit 						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> • Laws and Regulations Affecting Property Valuation • Advance Income Capitalization, ASA • Orientation Course - CFO Focus on Financial Reporting, Class 5, • Federation of Accounting Professions • Training on Auditing by Businesses, Federation of Accounting Professions • Forensic Accounting Certificate (FAC), Federation of Accounting Professions • Course on investment project risk analysis and management techniques to create added values for sustainable business by Thailand Securities 						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<div>Institute, the Stock Exchange of Thailand</div> <ul style="list-style-type: none">ESG: Principal, Importance and Way Forward, Association of Thai Securities Company ("ASCO")Data Analytics for Upskilling by AIT, DEPA, SCB ACADEMY						
5. Mrs.Sutharntip Phisitbuntoon Director 21 April 2021 (1st Term) 19 April 2023 (2nd Term) Member of the Risk Management Committee 8 August 2022 (1st Term) 19 April 2023 (2nd Term) Chairman of the Executive Committee 24	71	<ul style="list-style-type: none">Director Accreditation Program (DAP), Thai Institute of Directors (IOD), Class of 23/2004Diploma, National Defence College, The Joint State - Private Sector Course Class 2007The Wharton Advanced Management Program (TheWharton	0.079 (0.079 held by herself)	- None -	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2023 – Present	-Member of the Risk Management Committee	Heng Leasing and Capital Public Company Limited	Loan service business
					2021 – Present	- Director		
					2021 – 2023	Chief Executive Officer Chairman of the Executive Committee		
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2020 - 2021	- Chief Executive Officer - Chairman of the Executive Committee	Heng Leasing Company Limited	Loan service business



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
April 2021 (1st Term) 12 May 2022 (2nd Term) 21 April 2023 - 8 May 2023 (3rd Term) Chief Executive Officer 1 April 2021 - 30 June 2023		School, University of Pennsylvania) USA <ul style="list-style-type: none"> • Diploma, National Defence College, The Joint State - Private Sector Course Class 2007 • The Advanced Senior Executive Program (ASEP) (Sasin Graduate Institute of Business Administration of Chulalongkorn University and Kellogg School of Management, Northwestern University) USA • The Pacific RIM Banker Program (Business School, University of Washington) USA • The Siam Commercial Bank: Financial Leadership Program (The Wharton School, University of Pennsylvania) BANGKOK 				- Director		
					2018 - 2020	<ul style="list-style-type: none"> • Chairman of the Risk Management Committee/ Member of the Audit Committee • Independent Director 		



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> • Interactions in Business English Program (Sasin Graduate Institute of Business Administration of Chulalongkorn University) • The Refinancing Mortgage Loan Portfolio (Marcus Evan,) Singapore • The Corporate Credit Risk Analysis (Standard & Poor's,) Hongkong • Corporate Governance and Risk Management Seminar for Executives of Financial Institutions in Thailand (ADFIAP + IFCT + CIPE) • The Credit Risk Management Program (FT Knowledge Financial Learning • The Credit Portfolio Management (The Risk Management Association) 						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none">● The Treasury Risk Management Seminar (Wachovia, U.S.A.) USA● The Management Problem Solving and Decision-Making Program (Kepner – Tregoe, Inc)						
6. Mr.Wichai Suphasathitkul Chairman of the Executive Committee 8 May 2023 – Present President 1 April 2021 - st 30 June 2023 (1 Term) 1 nJanuary 2025 - Present (2 Term) Director st 21 April 2021 (1 Term) 20 April 20n2d 2 - Present (2 Term) Chief Executive Officer 1 July 2023 – 31 December 2024	62	<ul style="list-style-type: none">● Bachelor's Degree in Industrial Chemistry, Faculty of Science, Chiang Mai University corporate● Introduction to sustainability, Sustainable Business Development Institute (SBDi)● Director Certification Program (DCP) Thai Institute of Directors (IOD), Class of 245/2017	8.711 (8.711 held by himself)	Brother of mother of: (1) Mr.Bunthid Supasatitkul; (2)and Mr.Parinya Supasatitkul	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2023 - Present	President	Heng Leasing and Capital Public Company Limited	Loan service business
					2021 - Present	Chief Executive Officer Director Authorized Director		
					2023 - 2024	Chairman of the Executive Committee		
					2021 - 2023	Vice Chairman of the Executive Committee President Managing Acting Deputy Director – Corporate Administration Department		
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2020 – 2021	• Director	Heng Leasing Company Limited	



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
Vice Chairman of the Executive Comsmt ittee 24 April 2021 (1nd Term) 12 May 2022 (2 Term) 21rdApril 2023 -8 May 2023 (3 Term) Vice President 24 April 2021 -30 June 2023 Acting Deputy Managing Director – Corporate Administration Department 24 April 2020 -30 June 2023						<ul style="list-style-type: none"> Vice Chairman of the Executive Committee President Managing Acting Deputy Director - Corporate Administration Department 		Loan service business
					2015 - 2021	• Authorized Director		
					2015 - 2021	Director	Taweeheng Ngern Duan Company Limited	Loan service business
					2015 - 2021	Director	Taweeheng Motor Company Limited	Loan service business
					2015 - 2021	Director	Taweeheng 2015 Company Limited	Loan service business
					2015 - 2021	Director	Taweeheng Auto Leasing Company Limited	Loan service business
					2003 - 2021	Director	Ban Du Leasing Limited Liability Partnership	Loan service business
					2002 - 2021	Director	Tawee Heng Company Limited	Loan service business
					2002 - 2021	Managing Partner	Tawee Heng Leasing Limited Liability Partnership	Loan service business
					1994 - 2021	Managing Partner	Tawee Heng Car Limited Liability Partnership	Loan service business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
7. Mr.Patpong Patong Directorst 21 April 2021 (1 Term) 20ndApril 2022 - Present (2 Term) Member of the Risk Management Committee st 21 April 2021 (1 Term) - 12 Mayn2d 022 - 8 August 2023 (2 Term) Executive Direcstt or 24 April 2021 (1 Term) - 12 Mayn2d 022 - 8 August 2023 (2 Term) Vice Chairman of the Executive Committee 8 May 2023 – Present President 1 July 2023 – Present Acting Deputy Managing Director – Corporate Administration 1 July 2023 - 30 April 2024	55	<ul style="list-style-type: none">• Master's Degree in Business Administration, Chiang Mai• University Degree in• Bachelor's• Econom- ics, Boston University, the United States to corporate• Introduction• sustainability, Sustainable Business Development• Insti- tute (SBDi)the• Anti-Corruption• Practical Guide Program (ACPG), Thai Institute of Directors (IOD), Class of• 50/2019 Certification• Director• Program (DCP), Thai Institute of Directors (IOD),• Class of 245/2017 for• Financial Statement	3.317 (3.304 held by himself; 0.013 held by his spouse)	- None -	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2023 - Present	<ul style="list-style-type: none">• Director• Authorized Director• Vice Chairman of the• Executive Committee Member of the Risk Management Committee	Heng Leasing and Capital Public Company Limited	Loan service business
					2023 - 2024	<ul style="list-style-type: none">• Director• Authorized Director• Vice Chairman of the• Executive Committee Acting Deputy Managing Director - Corporate Administration Department		
					2021 - 2023	<ul style="list-style-type: none">• Director• Member of the Risk Management Committee		
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2015 - 2023	<ul style="list-style-type: none">•Managing Partner	Managing Partner	Sansai Goodland Limited Liability Partnership
					2008 - Present	Director	Pokalai Company Limited	Hotel business



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> Directors Program (FSD), Thai Institute of Directors (IOD), Class of 32/2017 			2007 - Present	Director	Tobacco Industries Company Limited	Tobacco business
					2001 - Present	Director	Chaipat Accountancy Company Limited	Accounting consulting business
					1999 - Present	Deputy Managing Director	Choice Carrental Company Limited	Car rental business
					2015 - 2021	Authorized Director Director Executive Director	Heng Leasing Company Limited	Loan service business
					1997 - 2021	Managing Director	Pattanasin Leasing (CPL) Company Limited	Loan service business
					2000 - 2020	Director	Music Class School of Music Company Limited (Dissolution-liquidation completed)	Musical school business
			3.894		Directorship in listed companies and/or other listed companies at least in the 5 preceding years			



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
8.Mr.Bunthid Supasatitkul Director 20 April 2022 (1st Term) 21 April 2021 - Present (2nd Term) Executive Director 24 April 2021 (1st Term) 12 May 2022 (2nd Term) 21 April 2023 (3rd Term) 19 April 2023 - Present (4th Term) Member of the Nomination and Remuneration Committee 14 August 2021 (1st Term) 19 April 2024-Present (2nd Term)	50	• Bachelor's Degree in Engineering, Faculty of Computer, Siam University	(3.894 held by himself	Nephew of Mr. Wichai Supasathitkul Brother of Mr. Parinya Supas- atitkul	2021 - Present	• Member of the Nomination and Remuneration Committee • Director • Executive Director • Authorized Director	Heng Leasing and Capital Public Company Limited	Loan service business
		Directorship in limited companies/other organizations at least in the 5 preceding years						
		2015 - 2021			• Director	Taweeheng Motor Company Limited	Loan service business	
		2015 - 2021			• Authorized Director • Director • Executive Director	Heng Leasing Company Limited	Loan service business	
		2002 - 2021			• Managing Partner	Ban Du Leasing Limited Liability Partnership	Loan service business	
		2000 - 2021			• Director	Taweeheng 2015 Company Limited	Loan service business	
		2000 - 2021			• Director	Taweeheng Motor Lees Company Limited	Loan service business	
		2000 - 2021			• Director	Taweeheng Auto Leasing Company Limited	Loan service business	
		• Introduction to corporate sustainability, Sustainable Business Development Institute (SBDi)						
		• Company Secretary Program (CSP), Thai Institute of Directors (IOD), Class of 87/2018						
		• Financial Statements for Directors Program (FSD), Thai Institute of Directors (IOD), Class of 37/2018						
		• Boardroom Success through Financing and Investment Program (BFI), Thai Institute of Directors (IOD), Class of 2/2017						
		• Board Nomination and Com- pensation Program (BNCP), Thai Institute of						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		Directors (IOD), Class of 2/2017			2000 - 2021	• Managing Partner	Tawee Heng Leasing Limited Liability Partnership	Loan service business
		<ul style="list-style-type: none"> Family Business Governance Program (FBG), Thai Institute of Directors (IOD), Class of 10/2017 Driving Company Success with IT Governance Program (ITG), Thai Institute of Directors (IOD), Class of 5/2017 How to Develop a Risk Management Plan (HRP), Thai Institute of Directors (IOD), Class of 13/2017 Anti-Corruption the Practical Guide Program (ACPG), Thai Institute of Directors (IOD), Class of 37/2017 Successful Formulation and Execution of Strategy 			1994 - 2021	• Managing Partner	Tawee Heng Car Limited Liability Partnership	Loan service business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> Program (SFE), Thai Institute of Directors (IOD), Class of 30/2017 Director Certification Program (DCP), Thai Institute of Directors (IOD), Class of 243/2017 Finance for Non-financial Executive Program, Class 31, Thammasat University 						
9. Mr.Parinya Supasatitkul Director 21 April 2021 (1st Term) 20 April 2022 - Present Executive Director 24 April 2021 (1st Term) 12 May 2022 (2nd Term) 21 April 2023 (3rd Term) 18 April 2025 - Present (4nd Term)	49	<ul style="list-style-type: none"> Bachelor's Degree in Business Computer, Faculty of Business Administration, Siam University Introduction to Business Organization Sustainability Management by Sustainable Business Development Institute (SBDi) Company Secretary Program (CSP), Thai Institute of 	5.310 (5.191 held by himself; 0.119 held by his spouse)	Nephew of Mr.Wichai Suphasathitkul of Mr.Bunthid Supasatitkul	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2021 - Present	<ul style="list-style-type: none"> Authorized Director Director Executive Director 	Heng Leasing and Capital Public Company Limited	Loan service business
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2015 - 2021	<ul style="list-style-type: none"> Authorized Director Director Executive Director 	Heng Leasing Company Limited	Loan service business
					2015 - 2021	Director	Taweeheng Ngern Duan Company Limited	Loan service business



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		Directors (IOD), Class of 90/2018			2002 - 2021	Managing Partner	Ban Du Leasing Limited Liability Partnership	Loan service business
		• Financial Statement for Directors Program (FSD), Thai Institute of Directors (IOD), Class of 37/2018			2002 - 2021	Director	Tawee Heng Company Limited	Loan service business
		• Driving Company Success with IT Governance Program (ITG), Thai Institute of Directors (IOD), Class of 6/2017			2000 - 2021	Managing Partner	Tawee Heng Leasing Limited Liability Partnership	Loan service business
		• Risk Management Program for Corporate Leaders (RCL), Thai Institute of Directors (IOD), Class of 8/2017			1994 - 2021	Managing Partner	Tawee Heng Car Limited Liability Partnership	Loan service business
		• Anti-Corruption the Practical Guide Program (ACPG), Thai Institute of Directors (IOD), Class of 38/2017						
		• Director Certification Program (DCP), Thai						



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		Institute of Directors (IOD), Class of 246/2017						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
10.Miss.Thapanattsamon Paisanteerakorn Director 21 April 2021 (1st Term) 21 April 2023 - Present (2nd Term) Executive Director 24 April 2021 (1st Term) 12 May 2022 (2nd Term) 21 April 2023 - Present (3rd Term) Corporate Governance and Sustainable Development Committee 10 October 2022 (1st Term) 21 April 2023 - Present (2nd Term)	40	<ul style="list-style-type: none">● Master of Business (Hospitali- ty Management), Victoria University, Australia● Bachelor's Degree in Business Administration (International Business Management), Payap University● IPO Total Strategy Program by OMEGAWORLDCASS● Modern Marketing Management Program, Chulalongkorn University● Introduction to Business Organization Sustainability Management bySustainable Business Development Institute (SBDi)● Hot issue for Director: Climate Governance The Stock Exchange of Thailand and Thai Institute of Directors (IOD) Class 4/2023	1.175 (1.175 held by herself)	Sister of Mr.Punsongpol Paisanteerakorn	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2022 - Present	Corporate Governance and Sustainable Development Committee	Heng Leasing and Capital Public Company Limited	Loan service business
					2021 - Present	<ul style="list-style-type: none">• Authorized Director• Director•Executive Director		
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2016 - 2021	<ul style="list-style-type: none">- Authorized Director- Executive- Director	Heng Leasing Company Limited	Loan service business
					2013 - 2021	Director	Mit Eua Aree Leasing Company Limited	Loan service business
					2013 - 2020	Director	Lamphun Mit Uaree Company Limited (Dissolution-incomplete liquidation)	Loan service business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> • Director Certification Program (DCP), Thai Institute of Directors (IOD), Class of 251/2018 • Company Secretary Program (CSP), Thai Institute of Directors (IOD), Class of 87/2018 • Financial Statement for Directors Course(FSD) Thai Institute of Directors (IOD) Class 37/2018 • Driving Company Success with IT Governance Program (ITG), Thai Institute of Directors (IOD), Class of 6/2017 • How to Develop a Risk Management Plan Program (HRP), Thai Institute of Directors (IOD), Class of 13/2017 • Anti-Corruption the Practical Guide (ACPG), Thai Institute 						



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		of Directors (IOD), Class of 37/2017 • Risk Management Program for Corporate Leaders (RCL), Thai Institute of Directors (IOD), Class of 7/2017 • Family Business Governance Program (FBG), Thai Institute of Directors (IOD), Class of 10/2017						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
11. Mr.Thanassorn Ratanasirisap Director 21 April 2021 (1st Term) 21 April 2023 - Present (2nd Term) Executive Director 24 April 2021 (1st Term) 21 April 2023 - Present (3rd Term) Corporate Governance and Sustainable Development Committee 10 October 2022 (1st Term) 21 April 2023 - Present (2nd Term)	43	<ul style="list-style-type: none">● Master's Degree in Executive Business Administration, Chiang Mai University● Bachelor's Degree in Information System, University of Wollongong, Australia● ntroduction to Business Organization Sustainability Management bySustainable Business Development Institute (SBDi)● Hot issue for Director: Climate Governance The Stock Exchange of Thailand and Thai Institute of Directors (IOD) Class 4/2023● Director Certification Program (DCP), Thai	1.575 (1.575 held by himself; 0.000 held by his spouse)	Brother of Miss Chonchisa Ratanasirisap	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2022 – Present	Corporate Governance and Sustainable Development Committee	Heng Leasing and Capital Public Company Limited	Loan service business
					2021 – Present	• Authorized Director • Director •Executive Director		
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2017 - 2021	- Authorized Director - Director - Executive Director	Heng Leasing Company Limited	Loan service business
					2007 - 2017	- Director	Sinpranee Leasing Company Limited	Loan service business



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		Institute of Directors (IOD), Class of 242/2017 ● IT Governance and Cyber Resilience Program (ITG), Thai Institute of Directors (IOD), Class of 6/2017 ● Family Business Governance Program (FBG), Thai Institute of Directors (IOD), Class of 10/2017						
12. Miss.Varita Laothamatas Director 14 August 2021(1st term) 21 April 2023 - Present (2nd term) Executive Director 24 April 2021 (1st term) 12 May 2022 (2nd term)	37	● Master's Degree in International Management, University of Strathclyde, the United Kingdom ● Bachelor's Degree in Accounting, Faculty of Commerce and ● Accountancy, Thammasat University	0.262 (0.262 held by herself)	-None-	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2022 – Present	Corporate Governance and Sustainable Development Committee	Heng Leasing and Capital Public Company Limited	Loan service business
					2021 – Present	• Authorized Director • Director •Executive Director		
					Directorship in limited companies/other organizations at least in the 5 preceding years			

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
21 April 2023 - Present (3rd term) Corporate Governance and Sustainable Development Committee 10 October 2022 (1st term) 21 April 2023 - Present (2nd term)		<ul style="list-style-type: none"> Introduction to Business Organization Sustainability Management by Sustainable Business Development Institute (SBDi) Family Business Governance (FBG), Thai Institute of Directors (IOD), FBG 13/2018 How to Develop a Risk Management Plan (HRP), Thai Institute of Directors (IOD), Class of 18/2018 Risk Management Program for Corporate Leaders (RCL), Thai Institute of Directors (IOD), Class of 13/2018 Director Certification Program (DCP), Thai Institute of Directors (IOD), Class of 251/2018 			2018 - 2021	- Executive Director	Heng Leasing and Capital Public Company Limited	Loan service business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> Successful Formulation and Execution of Strategy Program (SFE), Thai Institute of Directors (IOD), Class of 30/2017 						
13. Miss Chonchissa Ratanasirisap Executive Director 24 April 2021 (1st term) 12 May 2022 (2nd term) 21 April 2023 - Present (3rd term)	42	<ul style="list-style-type: none"> Master of Executive Business Administration, Chiang Mai University Bachelor of Commerce, Management University of Wollongong, Australia Introduction to Business Organization Sustainability Management by Sustainable Business Development Institute (SBDi) How to Develop a Risk Management Plan (HRP), Thai Institute of Directors (IOD), Class of 13/2018 Risk Management Program for Corporate Leaders 	1.940 (1.940 hold by herself)	Sister of Mr. Thanassorn Ratanasirisap	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2021 – Present	Executive Director	Heng Leasing and Capital Public Company Limited	Loan service business
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2018 - 2021	Executive Director	Heng Leasing Company Limited	Loan service business
					2009 - 2021	Director	Sinpranee Leasing Company Limited	Loan service business



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		(RCL), Thai Institute of Directors (IOD), Class of 13/2018 <ul style="list-style-type: none"> Company Secretary Program (CSP), Thai Institute of Directors (IOD), Class of 88/2018 Family Business Governance (FBG), Thai Institute of Directors (IOD), Class of 10/2018 Director Certification Program (DCP), Thai Institute of Directors (IOD), Class of 242/2017 Successful Formulation and Execution of Strategy (SFE), Thai Institute of Directors (IOD), Class of 30/2017 						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
14. Mr. Punsongpol Paisanterakorn Executive Director 24 April 2021 (1st term) 12 May 2022 (2nd term) 21 April 2023 - Present (3rd term)	38	<ul style="list-style-type: none"> Bachelor of Business Administration, Ramkhamhaeng University Directors Certification Program (DCP) Institute of Directors (IOD) Class 319/2522 Introduction to Business Organization Sustainability Management by Sustainable Business Development Institute (SBDi) Financial Statement for 	1.175 (1.175 held by himself)	Brother of Miss Thapanattsamon Paisanteerakon	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2021 - Present	Executive Director	Heng Leasing and Capital Public Company Limited	Loan service business
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2561 - 2564	Executive Director	Heng Leasing Company Limited	Loan service business
					2556 - 2559	Director	Mit Eua Aree Leasing Company Limited	Loan service business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		Directors (FSD), Thai • Institute of Directors (IOD), Class of 37/2018 • Risk Management Program for Corporate Leaders (RCL), Thai Institute of Directors (IOD), Class of 13/2018 • How to Develop a Risk Management Plan (HRP), Thai Institute of Directors (IOD), Class of 18/2018 • Real Engineer 5 Course, Chiang Mai University						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
15. Mr.Rapee Pruenglampoo Executive Vice President - Branch Operations Department 21 April 2021 - Present Acting Deputy Managing Director - Operations Department 21 April 2021 - 31 December 2024	52	<ul style="list-style-type: none"> Master's Degree in Economics, Chiang Mai University Bachelor's Degree in Economics, Chiang Mai University 	0.018 (0.018 held by himself)	- None -	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2021 - Present	• Executive Vice President - Branch Operations Department	Heng Leasing and Capital Public Company Limited	Loan service business
					2021 - 2024	• Acting Deputy Managing Director - Operations		
					2012 - 2018	• Business Manager	The Siam Commercial Bank Public Company Limited	Financial institution business
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2018 - 2021	<ul style="list-style-type: none"> Executive Vice President - Branch Operations Department Senior Executive Vice President - Operations Department 	Heng Leasing Company Limited	Loan service business

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
15. Miss Natthanan Kittiphonsombun Company Secretary 24 April 2021 - Present Executive Vice President - Corporate Governance and Investor Relations Department 21 April 2021 - Present	41	<ul style="list-style-type: none"> Master of Business Administration, Rangsit University Bachelor of Science, Major in Industrial Biotechnology and Minor in Environment, Faculty of Science, Rangsit University Corruption Risk and Control Workshop Course (CRC) , Thai Institute of Directors (IOD) and Thai Private Sector Collective Action Against Corruption (Thai CAC) Class 19/2023 Company Visit : Mission to the Sun for Sustainable Growth, Thai Institute of Directors (IOD) 	0.014 (0.014 held by herself)	-None -	Directorship in listed companies and/or other listed companies at least in the 5 preceding year			
					2021 - Present	<ul style="list-style-type: none"> Company Secretary Assistant Managing Director - Corporate Governance and Investor Relations Department 	Heng Leasing and Capital Public Company Limited	Loan service business
					2017 - 2018	- Assistant Company Secretary or Assistant Deputy Managing Director	The Platinum Group Public Company Limited	Loan service business
					2016 - 2017	- Investor Relations Officer -Senior Compliance Officer	Sena Development Public Company Limited	Property development business
					2014 - 2016	Investor Relations Officer Assistant Company Secretary	General Engineering Public Company Limited	Construction material business
					Directorship in limited companies/other organizations at least in the 5 preceding years			



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> • Seminar on conflicts of interest and related party transaction, Thai Institute of Directors (IOD) • Seminar on the role of the company secretary in driving ESG , Thai Institute of Directors (IOD) • Listen to the intent of the AGM Checklist evaluation form for collaboration in the 2024 AGM season, Thai Investors Association(TIA) • Course: Business Strategic planning to achieve goals (BUSINESS STRATEGY) Human • Resource Development Internal Training (HRD) • Course: Leadership development for executives in the context of coaching change for success. Internal 			2018 - 2021	Company Secretary Assistant Managing Director - Corporate Governance and Investor Relations Department	Heng Leasing Company Limited	Loan service business
					2014 - 2014	Analyst	Agrow Enterprise Company Limited	Agricultural Futures Trading business
					2011 - 2013	Trader-	Gcap Company Limited	Gold bullion business



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		training. By Rattapoom Hengrasmee <ul style="list-style-type: none"> • Ethical Leadership Program (ELP), Thai Institute of Directors (IOD), Class of 16/2019 • R-CSF - Company Secretary Forum, Thai Institute of Directors (IOD), Class of 1/2019 • Effective Minute Taking (EMT), Thai Institute of Directors (IOD), Class of 40/2018 • Anti-Corruption the Practical Guide (ACPG), Thai Institute of Directors (IOD), Class of 30/2016 • Company Secretary Program (CSP), Thai Institute of Directors (IOD), Class of 74/2016 						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> • R-CGW - CG Workshop, Thai Institute of Directors (IOD), Class of 1/2016 • Certificate in Corporate Social Responsibility Management for Sustainable Development, the Stock Exchange of Thailand • Certificate Internal Audit Training Course WCS South East Asia Co., Ltd. • Single License and Guideline on Derivatives Certificate (DRG), ATI Asco Training Institute • Certificate in Accounting and Finance for Executives with no basic related knowledge, Class 30, Thammasat University • Data Protection Officer Certification Training Course (DPO) 						

First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		<ul style="list-style-type: none"> Accountant under the Accounting Act 						
16. Mr. Thakoon Wuttiornpong Director of Accounting 21 April 2021 - Present Persons assigned to be directly responsible for overseeing accounts 21 April 2021 - Present	40	<ul style="list-style-type: none"> Accounting, Faculty of Business Administration, Chiang Mai University Accountant under the Accounting Laws, License no. 1-5099-00276-85-3 Course on sustainable business operations according to ESG principles with related accounting standards TAS 2 and TAS 16 ,2023 Professional accountant for leasing business course : TFRS 9 2023 Tax and Accounting Due Diligence for M&A Course 2/2023 Year 2022, Course on cryptocurrencies and digital 	0.002 (0.002 held by himself)	- None -	Directorship in listed companies and/or other listed companies at least in the 5 preceding years			
					2021 - Present	Director of Accounting	Heng Leasing and Capital Public Company Limited	Loan service business
					2014 - 2017	Manager Assistant Financial and Tax Reporting	Akara Resources Public Company Limited	Gold and silver mining
					Directorship in limited companies/other organizations at least in the 5 preceding years			
					2018 - 2020	Director of Accounting	Heng Leasing Company Limited	Loan service business
					2017 - 2018	Accounting Manager- Consolidated Financial Statements	Carabao Tawandang Company Limited	Energy Drink



First name – Last name / Position / Date of appointment and tenure	Age (Years)	Education/Trainings	Shareholding in relationship the company(1)	Family relationship with directors and executives	Work Experience			
					Period	Position	Organization / Company	Type of Business
		assets accounting 101 (5 hours of training) • Year 2022, Course on accounting for foreign currencies: Requirements and data for analysis (7 hours of training) • Year 2022, Course on statement of cash flows: Requirements and data for analysis 7 hours of training)						

Attachment 2

Details on directors of subsidiaries

Positions of directors and controlling persons in the Company, its subsidiaries and related companies

Company / Director	Heng Leasing and Capital Public Company Limited	Related Company				Associated Company and Joint Venture	Subsidiary
		1	2	3	4		
Professor Dr. Surapon Nitikraipot	X						
Mr.Nutchdhawattana Silpavittayakul	/						
Assistant Professor Dr.Chaiwuth Tangsomchai	/						
Mr. Natthirutt Wanwimonphong	/						
Mrs. Sutharntip Phisitbuntoon	/						
Mr. Wichai Suphasathitkul	/, //, ///						
Ms. Varita Laothamatas	/, //				/		
Mr. Patpong Patong	/, //	/	/	/			
Mr. Bunthid Supasatitkul	/, //						
Mr. Parinya Supasatitkul	/, //						
Mr. Thanassorn Ratanasirisap	/, //						
Ms. Thapanattsamon Paisanteerakorn	/, //						
Ms. Chonchissa Ratanasirisap	//						
Mr. Punsongpol Paisanterakorn	//						

Remarks : 1) X = Chairman of the Board of Directors / = Director // = Executive Director /// = Executive

2) Related companies:

1. Sansai Goodland Limited Liability Partnership

2. Pokalai Company Limited

3. Thai Tobacco Industries Company Limited

4. LLK Thung Kula Company Limited

3) Associated company and joint venture

- None -

4) Subsidiary

- None -

Holding positions of executives in the Company, subsidiaries and related companies



Company / Director	Heng Leasing and Capital Public Company Limited	Related Company	Associated and Joint Venture	Subsidiary
Mr. Rapee Pruenglampoo	///	-None-		
Ms. Natthanan Kittiphonsombun	///	-None-		

Remarks : Mr. Sompop Pundrikabha resigned from Executive Vice President Marketing since July 1,2024

1) X = Chairman / = Director // = Executive Director /// = Executive

2) Related companies

- None -

3) Associates and Joint Ventures

- None -

4) Subsidiary

- None -

Attachments 3

Details on head of the internal audit and head of compliance

Head of Internal Audit

The Company has engaged KPMG Phoomchai Business Advisory Limited ("KPMG") as an independent internal auditor (Outsource). Mr. Supachate Kunaluckkul acts as Head of Internal Audit. Profile of the Head of Internal Audit is as set out below.

First name - Last name / Position	Age (Years)	Education / Trainings	Share- holding in the Company (%)	Family relationship with directors and executives	Work Experience			
					Period	Position	Company	Type of Business
Mr. Supachate Kunaluckkul Partner	45	<ul style="list-style-type: none"> • Certified Internal Auditor (CIA) • Certified Information Systems Auditor (CISA) • Certification in Control Self- Assessment (CCSA) • ISO27001:2013 Lead Auditor • Certified Public Accountant • Master of Accounting, Thammasat University • Bachelor of Accounting, Srinakharinwirot University 	-	-None-	2015 - Present	Partner	KPMG Phoomchai	Business advisory service
					2014 - 2015	Executive Vice President	Business Advisory Limited	
					2012 - 2014	Manager	KPMG China, Guangzhou Office	Auditing service
					2010 - 2012	Manager	KPMG Phoomchai	Auditing service
					2007 - 2009	Assistant Manager	Audit Limited	
					2002 - 2006	Assistant Auditor		

Head of Compliance

The Company appointed Miss Natthanant Kittiphonsombun, Assistant Managing Director - Corporate Governance and Investor Relations Department, as Head of Compliance. Profile of the Head of Compliance is as set out under Attachment 1.

Attachment 4

Assets used in the business operations and details of asset appraisals

1. Business Assets

- None -

2. Details on Asset Valuation

- None -

Attachment 5

Management and governance policy as an efficient and socially responsible company (Corporate Policies) and Code Of Conduct.



Corporate Policies

The Company has disclosed the full version of its Corporate Policies, which focus on efficient management and social responsibility, on the Company's website at www.hengleasing.com. These can be accessed under the "Investor Relations" section, sub-menu "Corporate Governance", category "Company Policies and Documents", or by scanning the QR code below.



Code of Conduct

The Company has disclosed its full Code of Conduct on the Company's website at www.hengleasing.com. It can be found under the "Investor Relations" section, sub-menu "Corporate Governance", category "Company Policies and Documents", or by scanning the QR code below.



Charters of the Board of Directors and Sub-Committees

The Company has disclosed the full Charters of the Board of Directors and its Sub-Committees on the Company's website at www.hengleasing.com. These are available under the "Investor Relations" section, sub-menu "Corporate Governance", category "Company Policies and Documents", or by scanning the QR code below.

Attachment 6

Report on the performance of Sub Committee

Report on the performance of the Audit Committee for the year 2025

Heng Leasing and Capital Public Company Limited (the “Company”) has appointed the Audit Committee consisting of 3 independent directors who are experts with various experiences and have all the qualifications according to the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. The Audit Committee consists of :

- | | | |
|----|--|---------------------------------|
| 1. | Mr. Nutchdhawattana Silpavittayakul | Chairman of the Audit Committee |
| 2. | Mr. Nutthirutt Wanwimonphong | Member of the Audit Committee |
| 3. | Assistant Professor Dr. Chaiwuth Tangsomchai | Member of the Audit Committee |

Miss Natthanan Kittiphonsombun, Corporate Secretary/ Executive Vice President Head of Governance and Investor Relations acts as the secretary of the Audit Committee by the approval of the Audit Committee.

The Audit Committee has performed duties as assigned by the Board of Directors and according to the Charter of the Audit Committee, which is consistent with good corporate governance practices, to assist the Board of Directors in monitoring and overseeing the business to make the Company’s operations are carried out with transparency, honesty, fairness, and maximum benefit to shareholders and all stakeholders equally by reporting the result of performance and providing various recommendations to the Board of Directors on a regular basis.

In 2025, the Audit Committee held 4 meetings, with 3 members of the Audit Committee attending every meeting and the Audit Committee also had a meeting with the auditor, independent internal auditor and management. The important points of performing duties are as follows :

1. Review of the financial statements and report on reviewing financial information of the Company’s quarterly financial statements and the 2024 annual financial statements together with the auditor and management to ensure that the preparation of the Company’s financial statements, disclosure of information accompanying financial statements, adjustments to important accounting items that affect the financial statements, adequacy and appropriateness of accounting recording methods, scope of the audit was complete, sufficient, and reliable, with clarification from the auditor regarding accuracy, completeness, and independent acknowledgment of the auditor’s observations and recommendations to ensure that the preparation of financial statements is correct as it should be, in accordance with legal requirements and important matters according to financial reporting standards by disclosing information in the financial statements and notes to the financial statements in a complete and timely manner.

In addition, the Audit Committee held one meeting with the auditor without the participation of the management to consider the auditor's recommendations regarding the internal control system including important issues from reviewing and auditing financial statements. The auditor informed that the auditor received good cooperation in performing the work.

2. Evaluation and review of the internal control system and supervision of compliance with laws related to the business together with the independent internal auditor of KPMG Phoomchai Business Advisory Company Limited to ensure that the Company's operations have a good and adequate internal control system in accordance with internal audit standards by considering the report of the internal control system review results of the internal auditor every quarter as well as continuously following up on corrective actions according to the internal control system review results report on material issues which covers the security of information technology systems, regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand as well as other laws, regulations, and policies related to the Company's business operations. The management has clearly stated policy guidelines for complying with the law by establishing a Compliance Unit to ensure compliance with the law and regulations related to the Company's business operations. There are no events or operations that significantly conflict with the requirements of laws, regulations and requirements related to the Company's business operations.

In addition, the Audit Committee held one meeting of internal auditors without the participation of management to consider the internal auditors' recommendations on the internal control system including important points from the review. The internal auditor stated that the internal auditors received good cooperation in their work.

3. Review related party transactions, connected transactions, and transactions that may have conflicts of interest to ensure that they are reasonable and most beneficial to the Company's operations as well as overseeing the disclosure of information and compliance with the announcements of the Capital Market Supervisory Board and the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand by considering the information that it is a commercial transaction which is a normal, reasonable business, similar to what is done with insiders.

4. Review various risk assessment reports of the Risk Management Committee, which assesses risks covering internal and external factors, including opportunities that may have an impact, and prepares a risk assessment plan in order to prevent or reduce potential impacts to an acceptable level. In 2024, the Audit Committee reviewed the organization's risk assessment report and reported on the risk status monitoring results and report on the assessment of corruption risks.

5. Review compliance with anti-corruption measures by reviewing internal control measures, including supervising compliance with anti-corruption measures and setting guidelines to prevent corruption that may occur by providing a channel for complaints and reporting clues through the comment box (only at head office), website, email, postal mail and telephone of the Company.

6. Consideration of the appointment of auditors and determination of the audit fee for the year 2024 by considering the selection based on the auditor's performance in the past year according to the company's evaluation criteria for the auditor's qualifications and independence in performing quality work and work standards, the auditor has qualifications in accordance with the announcement of the Securities and Exchange Commission and has no relationship or interest with the company, executives, major shareholders or those related to such persons in any way by giving opinions to the Board of Directors for approval at the Annual General Meeting of shareholders. The Annual General Meeting of shareholders resolved to approve the appointment of following auditors:

- | | | |
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| 1. | Miss Wanwilai Phetsang | Certified Public Accountant No. 5315 and/or |
| 2. | Miss Chutiwan Chanswangphuwana | Certified Public Accountant No. 8265 and/or |
| 3. | Miss Bongkot Kriangphanamorn | Certified Public Accountant No. 6777 |

the auditors of EY Office Company Limited and the determination of audit fee for the year 2025 in the total amount of THB 2,900,000,

7. Review the charter of the Audit Committee to ensure that it is appropriate and consistent with the duties and responsibilities of the Audit Committee and various related laws. The Audit Committee has performed its duties with care, independence and transparency for the best interests of the Company and its shareholders, carefully considering all stakeholders as well as evaluating the performance of the Audit Committee, both as a group and individually, at least once a year and report to the Board of Directors.

The Audit Committee concluded that the Board of Directors, the Executive Committee, and the Company's management are committed to performing their duties to achieve the set goals with quality. The Company places importance on transparent and verifiable operations, has an effective risk management system and efficient internal auditing, and has a sufficiently tight internal control system by using knowledge, ability, caution and providing opinions and suggestions independently for the benefit of the Company, shareholders and all groups of stakeholders.

Mr. Nutchdhawattana Silpavittayakul

Chairman of the Audit Committee

Report on the performance of the Nomination and Remuneration Committee for the year 2025

The Nomination and Remuneration Committee of Heng Leasing and Capital Public Company Limited was appointed by the Board of Directors to perform duties independently under the scope of duties and responsibilities specified under Charter of the Nomination and Remuneration Committee. This is in accordance with the requirements and guidelines of good corporate governance prescribed by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. At present, the Nomination and Remuneration Committee consists of 2 independent directors and 1 non-executive director as follows:

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| 1. | Mr.Nutthirutt Wanwimonphong | Chairman of the Nomination and Remuneration Committee |
| 2. | Mr.Nutchdhawattana Silpavittayakul | Member of the Nomination and Remuneration Committee |
| 3. | Mr.Bunthid Supasatitkul | Member of the Nomination and Remuneration Committee |

Mr. Phachara Rattanakarn Recruitment and Employee Relations Manager, acts as Secretary of the Nomination and Remuneration Committee.

In 2025, There was a total of 4 meetings of the Nomination and Remuneration Committee. All members of the Nomination and Remuneration Committee attended all meetings. Report on performance of duties by the Nomination and Remuneration Committee in 2024, which had been presented to the Board of Directors, can be summarized with key issues as follows:

1. Nomination of persons to be selected as the Company's directors The Nomination and Remuneration Committee has considered criteria and procedures for nominating suitable qualified persons for the position of the Company's directors in accordance with the Company's business strategies. The committee uses the Board Skill Matrix for the selection process, considering various qualifications as appropriate including professional qualifications, skills, age, gender, race, religion, place of birth, experience, multi-disciplinary expertise and requisite capabilities, and performance as a director in the past. Directors without conflict of interest have considered suitability of persons to be proposed to the Board of Directors' meetings for consideration and appointment as the Company's directors in replace of the directors who are retired by rotation.
2. Determination of remuneration of the Company's directors and senior management The Nomination and Remuneration Committee has considered guidelines for determining remuneration of the Company's directors and senior management and methods and criteria for determining fair remuneration. The committee has also determined remuneration of senior management to be in accordance with their performance.
3. Consideration of criteria for evaluating the performance of the Board of Directors, sub-committee members, and the Chief Executive Officer, including the President, according to the Good Corporate Governance Principles for listed companies, based

on the sample assessments form of the Stock Exchange of Thailand. It is a guideline to be presented to the Board of Directors for consideration and to present a report on the performance evaluation of the Board of Directors and sub-committees to the Board of Directors for acknowledgement

For the assessment of the performance of the Nomination and Remuneration Committee based on the self-assessment results of the Nomination and Remuneration Committee in 2024, it can be concluded that the Nomination and Remuneration Committee has performed its duties effectively and in accordance with the scope of duties and responsibilities as set out in the Charter.

4. Consideration of the opinion on the performance assessment of the President, having considered the results of the performance assessment of the Chief Service Officer and the President, including recommendations for developing and improving the performance of the Chief Executive Officer and the President.

5. Consideration of reviewing the succession plan for senior executives to ensure that the Company has successors who are ready to take on important duties so that the business can operate efficiently and can maintain the competitiveness of the organization to grow sustainably (Sustain Business Growth), which is part of sustainable human resource management through a systematic and continuous development process.

6. Consideration and reviewing the Charter of the Nomination and Remuneration Committee has been made in the Nomination and Remuneration Committee's meeting No. 4/2025 and it has been reported to the Board of Directors to ensure that the Charter of the Nomination and Remuneration Committee is still appropriately effective and consistent with the current situation.

Mr. Nutthirutt Wanwimonphong

Chairman of the Nomination and Remuneration Committee

Report on the performance of the Corporate Governance and Sustainable Development Committee for the year 2025

The Corporate Governance and Sustainable Development Committee of Heng Leasing and Capital Public Company Limited consists of 4 members as follows:

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| 1. | Professor Dr.Surapon Nitikraipot | Chairman of the Corporate Governance and Sustainable Development Committee |
| 2. | Mr.Thanassorn Ratanasirisap | Member of the Corporate Governance and Sustainable Development Committee |
| 3. | Miss.Thapanattsamon Paisanteerakorn | Member of the Corporate Governance and Sustainable Development Committee |
| 4. | Miss.Varita Laothamatas | Member of the Corporate Governance and Sustainable Development Committee |

Miss.Natthanan Kittiphonsombun, Corporate Secretary / Executive Vice President Head of Governance and Investor Relations acts as the secretary of the Corporate Governance and Sustainable Development Committee.

In 2025, the Corporate Governance and Sustainable Development Committee held 2 meetings. All members of the Corporate Governance and Sustainable Development Committee attended every meeting and were able to summarize the essential points of their duties as follows:

- Review and provide opinions on the amendments to the Code of Business Conduct, the Corporate Governance and Social Responsibility Policy, and the Charters of the Board of Directors and Sub-Committees. This ensures that the Code of Conduct and key organizational policies are appropriately updated in alignment with the Company's commitment to sustainable development for all stakeholder groups.
- Review and provide opinions on the amendments to the Charters of the Board of Directors and Sub-Committees to ensure they are appropriately updated. This defines the roles, duties, and responsibilities of the Board and Sub-Committees, enabling them to effectively support and promote the Company's operations under the principles of good corporate governance without deficiency.
- Identify material business issues to ensure that the Company's corporate governance and sustainable development operations respond to the needs of all stakeholder groups, continuously creating value for stakeholders from upstream to downstream.

4. Define corporate governance and sustainability goals to provide clear operational targets and performance indicators (KPIs) such as greenhouse gas reduction covers Scopes 1, 2, and 3, reducing fuel consumption, and decreasing water and electricity usage, etc. This ensures that practitioners have clear operational goals and serves as key performance indicators (KPIs) for the Company's corporate governance and sustainable development. This leads to the development or improvement of operational methods to achieve the specified goals effectively.
5. Conduct business operations in accordance with sustainable development guidelines aligned with the United Nations Sustainable Development Goals (SDGs 2030) by balancing economic, social, environmental, and corporate governance (ESG) factors. This ensures consistency with the Company's short-term and long-term strategies for stable and sustainable future growth, recognizing shared responsibility and value creation with all stakeholder groups.
6. The Corporate Governance and Sustainability Committee remains committed to good corporate governance and promoting sustainability management. It strives to enhance the Company's operational efficiency to international standards, gaining recognition from all stakeholders to achieve the goal of being a sustainable organization with excellent governance.
7. Monitor the material aspects of draft laws related to climate change, greenhouse gas reduction, and carbon credits to ensure the Company is fully prepared to comply with legal frameworks.
8. Oversee operations related to the Company's ESG assessments, resulting in continuous improvement in the SET ESG Rating from 2023, 2024, and 2025, with ratings improving from A to AA and reaching the highest level of AAA, respectively. Furthermore, oversee the transition of ESG assessment standards from SET ESG to the international FTSE Russell ESG Score standard, which began with a pilot assessment in 2024 with a score of 3.3 and showed improvement in 2025 with a score of 3.5 out of 5.0.

Professor Dr.Surapon Nitikraipot

Chairman of Corporate Governance and Sustainable Development Committee

Report on the performance of the Risk Management Committee for the year 2025

The Risk Management Committee of Heng Leasing and Capital Public Company Limited consists of:

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| 1. | Assistant Professor Dr. Chaiwuth Tangsomchai | Chairman of the Risk Management Committee |
| 2. | Mr. Nutthirutt Wanwimonphong | Member of the Risk Management Committee |
| 3. | Mrs. Sutharntip Phisitbuntoon | Member of the Risk Management Committee |
| 4. | Mr. Patpong Patong | Member of the Risk Management Committee |

Mr. Sathit Choppimai, Business Development Specialist, serves as secretary of the Risk Management Committee.

The Risk Management Committee performs duties as assigned by the Board of Directors. The scope of duties and responsibilities is as set forth in the Risk Management Committee Charter and provides recommendations on approaches to risk management to suit business operations efficiently and in accordance with the strategic direction of operations and business plans as well as supporting and developing risk management at all levels throughout the organization continuously and efficiently according to standards. In 2024, the Risk Management Committee held a total of 4 meetings to ensure that risk management was adequate and appropriate and it has been continuously put into practice. The main points in performing duties can be summarized as follows:

1. Review of the annual enterprise risk assessment report

The Risk Management Committee has performed the duty of reviewing the one set of annual enterprise risk selection process for the year 2025 as the management has gathered risks from all parties to conduct risk assessments and risk rankings together along with setting criteria for evaluating risks, opportunities, and impacts that occur, including determining acceptable risk levels and deviations and measures to manage such risks to be at an acceptable level.

2. Review of corruption risk assessment reports

The Risk Management Committee has been responsible for reviewing corruption risk assessment reports in accordance with the guideline of Thailand's Private Sector Collective Action against Corruption (CAC) with government agencies that the Company has expressed its intention to participate in combating corruption including good corporate governance and considering appropriate methods to manage those risk factors until they are at an acceptable risk level.

3. Review of organizational risk monitoring results reports

The Risk Management Committee has reviewed the monitoring report 4 times and given opinions on measures to manage high-moderate risks to be at an acceptable level or reduce the chance of them occurring including monitoring control measures to ensure that the company has managed organizational risks in line with the strategic plans and operations of the Company.

4. Review and improvement of the risk measurement criteria and the enterprise risk assessment report for the year 2024.

The Risk Management Committee performed its duties 4 times to review and give opinions on improving the risk measurement criteria and the 2025 Enterprise Risk Assessment Report.

5. Review of corruption risk monitoring reports.

The Risk Management Committee reviewed and gave opinions on the corruption risk monitoring report for 4 times and acknowledged the operations of the Thailand's Private Sector Collective Action against Corruption (CAC) project.

6. Review the Manual of Business Continuity Management (BCM) and Business Continuity Plan (BCP) manual for the year 2026

The Risk Management Committee reviewed the preparation of Business Continuity Management Guidelines (Business Continuity Plan: BCP) for the year 2026 before proposing it to the Board of Directors for implementing as a guideline in business continuity management in the event of an emergency, to support a crisis or disaster event for use in the recovery of the company's main business processes to ensure that the organization can operate continuously or have minimal impact from unexpected events and the Company completed test, improvement, and review of the plan as an important step because it is a process that the plan that has been prepared can actually be used.

7. Review and provide opinions on the Company's risk management performance, covering the following topics:

7.1 The Risk Management Committee acknowledged and provided opinions on corruption and fraud complaints on 4 occasions, offering recommendations on operational guidelines to ensure effective risk management.

7.2 The Risk Management Committee acknowledged and provided opinions on the results of the annual Business Continuity Plan (BCP) testing for the year 2025, overseeing operations and providing suggestions for efficient management.

7.3 The Risk Management Committee acknowledged and provided opinions on the leasing market conditions on 4 occasions.

8. Reporting the Company's risk status to the Board of Directors

The Risk Management Committee reported the Company's risk status to the Board of Directors, providing opinions and recommendations for necessary improvements. This included reporting operational results to the Board of Directors on a quarterly basis to ensure that corporate risks are managed adequately and appropriately in response to changing situations.

Dr. Chaiwuth Tangsomchai

Chairman of the Risk Management Committee

Report on the performance of Executive Committee for the year 2024

The Board of Directors had a resolution to appoint the Executive Committee with the objectives to supervise, manage and control the Company's operations and support the management's performance in operating the Company's business to be in accordance with the policies, plans, and business goals as determined by the Board of Directors. The Executive Committee also controls such operations to be in accordance with the laws on securities and exchange, any other relevant announcements, rules and regulations issued by the SEC and/or the Stock Exchange of Thailand related and good corporate governance principles for listed companies.

At present, the Executive Committee consists of 9 directors as follows:

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| 1. | Mr. Wichai | Suphasathitkul | Chairman of the Executive Committee |
| 2. | Mr. Patpong | Patong | Vice Chairman of the Executive Committee |
| 3. | Mr. Bunthid | Supasatitkul | Member of the Executive Committee |
| 4. | Mr. Parinya | Supasatitkul | Member of the Executive Committee |
| 5. | Mr. Thanassorn | Ratanasirisap | Member of the Executive Committee |
| 6. | Miss Thapanattsamon | Paisanteerakorn | Member of the Executive Committee |
| 7. | Miss Chonchissa | Ratanasirisap | Member of the Executive Committee |
| 8. | Mr. Punsongpol | Paisanterakorn | Member of the Executive Committee |
| 9. | Miss Varita | Laothamatas | Member of the Executive Committee |

Miss Natthanan Kittiphonsombun acts as Secretary of the Executive Committee.

In the year 2025, the Executive Committee held a total of 19 meetings to consider and approve matters and propose approaches for solving problems and making suggestions.

1. Plan, formulate and present policies, directions, goals, business strategies to be in line with the economic and competitive market conditions for approval by the Board of Directors.
2. Formulate business plans, management structure, organizational structure, and the Company's authorizations for approval by the Board of Directors.
3. Control and monitor the Company's performance to be in accordance with the policies, goals, business plans and budgets and authorizations as approved by the Board of Directors.

4. Consider and approve operations that are normal business transactions of the Company according to the investment budget or the approved budget.
5. Consider and approve any amendment or change in work regulations, orders, requirements, and rules relating to operations, control, and management in every departments.
6. Consider and scrutinize the management's proposals and present goals, policies and business plans to the Board of Directors for approval.
7. Review the authorization matrix annually in order to propose to the Board of Directors for consideration.
8. Drive the Company towards operating under the principles of good corporate governance and adhere to the anti-corruption policy.
9. Perform any other duty as assigned by the Board of Directors.

The Executive Committee strongly believes in managing and supervising the Company's operations with care and responsibility, honesty, and in accordance with the laws and the principles of good corporate governance for stability and sustainability of the Company in the future.

Mr. Wichai Suphasathitkul

Chairman of the Executive Committee

Attachment 7

Responsibilities of the Board of Directors to the financial reports

The Board of Directors is aware of its roles, duties and responsibilities as the Board of Directors of a listed company on the Stock Exchange of Thailand. The Board of Directors supervises and ensures that the Company's financial reports for the year 2025 are prepared in accordance with appropriate financial standards and accounting policies by disclosing important information that is accurate, complete and sufficient under notes to the financial statements. The financial statements have been audited and an unqualified opinion was given by EY Office Company Limited, a Certified Public Accountant. The Company has given supports to the auditor by providing necessary information and documents to enable the auditor to independently audit and express its opinion in accordance with the auditing standards.

In addition, the Board of Directors has arranged for ongoing risk management, internal control, internal audit and good corporate governance. And has appointed the Audit Committee, consisting of independent directors, is responsible for reviewing accuracy of the Company's financial and operating reports and reviewing connected transaction or transaction that may have conflict of interest to ensure that the transaction is reasonable to the Company and provide utmost benefits to the Company. The opinion of the Audit Committee on such transaction appears in Report of the Audit Committee, which is shown under the Company's annual report.

The Board of Directors is of the opinion that the Company's consolidated financial statements for the year ending on December 31, 2024 which have been reviewed by the Audit Committee together with the auditor and the management show accurate and complete financial positions, operating performance, and cash flows according to the financial reporting standards and comply with the applicable laws and regulations

Professor Dr. Surapon Nitikraipot

Chairman of The Board of Directors

Mr. Wichai Suphasathitkul

President



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