ANNUAL REPORT 2025

FORM 56 - 1 ONE REPORT

BRITANIA PUBLIC COMPANY LIMITED

BRITANIA | Member of ORIGIN

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HIGHLIGHTS OF THE YEAR 2025

PRE-SALE	TOTAL REVENUES	TRANSFER	NET PROFIT
4,615 MB.	2,455 MB.	2,318 MB.	126 MB.

A BUSINESS STRATEGY ON THE CONCEPT OF "CRAFT & LOVE IS BRI"

NEW LAUNCHED 3 PROJECTS

TOTAL PROJECT VALUE 3,250 MB.

BRI RECEIVED SET ESG Ratings "AA" AND 5 CG SCORING: EXCELLENT LEVEL

MESSAGE FROM CHAIRMAN

The year 2025 was another year in which the real estate sector continued to face challenges from various events that led to an ongoing slowdown in the overall real estate market. Despite the Bank of Thailand's continuous interest rate reductions and direct support policies for the real estate sector, such as relaxed LTV (Loan-to-Value) criteria in 2025 and reduced transfer and mortgage registration fees, key factors like the global economic slowdown, high levels of household debt, and rising living costs continued to impact domestic purchasing power. Consequently, during the past year, the Company adjusted its strategies and operational plans, focusing more effectively on cost management, developing residential properties to meet consumer demands, and carefully considering project launches aligned with economic trends. These actions enabled the Company to maintain operations at a level appropriate to market conditions. Moreover, the Company has established goals and action plans to enhance consumer brand awareness further in 2025 to strengthen the Company's competitiveness and create even greater customer satisfaction.

Regarding the Company's operational performance in 2025, the Company developed and launched a total of 3 new projects with a combined value of 3,250 million Baht. As of year-end, the Company had total assets amounting to 18,507.73 million Baht, total revenue of 2,455.05 million Baht, and a net profit of 125.78 million Baht. In addition, in 2025, the Company raised funds from the long-term bond market by issuing and offering debentures to institutional investors and the public to support ongoing business expansion. TRIS Rating Company Limited assigned the Company a corporate credit rating and bond credit rating at "BBB" with a "NEGATIVE" outlook, classified as Investment Grade, reflecting the Company's strong financial position and stability in business operations.

In the past year, the Company's business operations were recognized by various organizations, both from the public and private sectors. This is evident from achievements such as receiving the Corporate Governance Report assessment for 2025 at an "Excellent" level, selection by the Stock Exchange of Thailand as one of the sustainable stocks (SET ESG Ratings) for 2025 at the "AA" level. Additionally, the Company also received the "Best Lifestyle Housing Development" award from the Property Guru Thailand Property Awards 2025.

Finally, I would like to express my sincere gratitude to our valued customers, suppliers and business partners, shareholders, the Board of Directors, executives, and all fellow employees, whose collective contributions have continually supported the Company's stable financial standing, operational flexibility, and adaptability to unfavorable circumstances over the past year. Moving forward, the Company remains committed to developing residential projects that effectively respond to residents' needs and adapting business operations to align with market conditions amid ongoing economic challenges, both domestically and internationally. The Company will continue to adhere to principles of good corporate governance, maintaining social and environmental responsibility to further achieve sustainable growth.

Dr. Wijarn Simachaya

The Chairman of the Board of Directors

MESSAGE FROM THE CHIEF EXECUTIVE OFFICE (CEO)

Throughout 2025, Thailand's real estate sector continued to undergo an adjustment period amid various economic factors. Consumer purchasing power has yet to recover as expected, household debt remains at a high level, and consumers remain cautious in making residential purchasing decisions. Nevertheless, certain supporting factors, such as the downward trend in interest rates and government stimulus measures, are expected to provide positive momentum for the real estate sector in the period ahead, particularly among customers with genuine housing demand.

Britania Public Company Limited would like to express its sincere appreciation to our customers, business partners, allies, and all stakeholders, as well as every Britania employee, for their dedication and commitment. Their collective efforts have enabled Britania to overcome various challenges and continue its operations even amid an economic slowdown. The Company has continued to conduct its business under the concepts "Craft & Love is BRI" and "Craft not Make". However, Britania continues to see opportunities for growth through expansion into new high-potential locations, including Bangkok and its metropolitan area, the Northeastern region, the Eastern region, and the Central region, particularly in areas with strong growth prospects and robust economic expansion, such as Phuket Province. In addition, Britania remains committed to innovation, design, and functional features that respond to emerging megatrends in order to support a well-rounded lifestyle. The Company also strives to strengthen its organizational culture in order to elevate service standards that fully meet residents' needs. This commitment ensures that the delivery of products and services to customers, as well as throughout the supply chain, reflects the concept of "CRAFT for Better Living," which serves as the brand promise guiding Britania's business operations.

In summary, under the strategies "Craft & Love is BRI" and "Craft not Make" in 2025 the Company launched 3 new projects with a total project value of Baht 3,250 million, generating total presales of Baht 4,615 million. The Company reported total revenue of Baht 2,455.05 million and net profit of Baht 125.78 million.

In 2026, Britania plans to develop real estate projects that cater to both residential living and investment purposes in order to respond to changing market conditions and consumer behavior. These changes include the growing demand for flexible living arrangements as well as purchasing power constraints among certain consumer groups. In terms of project development, the Company aims to introduce new residential formats that can accommodate both living and business activities within the same space, reflecting evolving lifestyles and work patterns. Additionally, the Company places strong emphasis on project development under the Wellness concept, in collaboration with specialized partners, to address increasing attention to quality of life, health and well-being, and the transition toward an aging society—key trends shaping the future of the residential property market.

Over the past 10 years, the Company has reaffirmed its commitment to continuously enhancing quality and services for all stakeholders, particularly in fostering sustainable communities and environmental responsibility. At the same time, the Company continues to develop innovative technologies that play an increasingly important role today,

enabling it to better serve the needs of customers across all segments, as well as business partners and stakeholders. Britania aspires to remain one of the real estate development brands that people readily recognize and trust. Throughout the years, the Company has consistently sought to create the best innovations so that customers can design a life they desire - true to Britania's brand promise, "CRAFT for Better Living".

Mr. Krit Techasumma

Chief Executive Officer

AWARDS RECEIVED

Due to the Company's commitment to prioritizing products that meet customer needs, in 2025, the Company has received the following awards:

1. **Britania Received a 5-Stars Rating for Corporate Governance Assessment**

Britania Public Company Limited (BRI), received a 5-stars rating for corporate governance assessment, or "Excellent CG Scoring," for 2025 from the Thai Institute of Directors Association (IOD), with support from the Stock Exchange of Thailand. This reflects the Company's commitment to being a good organization under its vision "Craft Best for All," which emphasizes ESG principles—focusing on social, environmental, and governance aspects.

2. BRI Earned an "AA" Rating in the SET ESG Ratings for Sustainable Stocks for 2025, Marking Its Third Consecutive Year of Achieving This Rating.

Britania Public Company Limited operates with a strong commitment to driving its business towards sustainability (ESG), covering all three dimensions: social, environmental, and governance. This approach aims to meet customer needs while taking care of all stakeholders. It contributes to enhancing the Company's competitive capabilities, enabling continuous growth and adding value to the business, thus driving practices towards stable and long-term sustainable growth.

3. **Britania Reinforces Its Success by Winning "Best Lifestyle Housing Development" 2025.**

Britania received the prestigious "Best Lifestyle Housing Development" award at the PropertyGuru Thailand Property Awards 2025, reinforcing its position as a leader in quality residential development. The Company was honored as "The Winner" in the Best Lifestyle Housing Development category for the BELGRAVIA Exclusive Ratchaphruek – Rama 5 project, with Mr. Siripong Srisawangwong, Co-Chief Executive Officer, representing the Company in accepting the award.

This recognition reflects Britania's commitment to delivering homes that go beyond basic living spaces, while also serving as a driving force for the Company to continuously develop residential projects that cater to the diverse lifestyles of modern consumers, and to deliver the best living experience to its customers.

The 20th PropertyGuru Thailand Property Awards 2025 was held at Dusit Thani Bangkok. The awards are widely recognized as a prestigious international platform within the real estate industry and represent another significant milestone that underscores Britania's dedication to enhancing the quality of living for its residents.

1. STRUCTURE AND OPERATION OF THE CORPORATE GROUP

1.1 POLICY AND BUSINESS OVERVIEW

Britania Public Company Limited **("The Company")** (Formerly known as Origin House Company Limited), founded by Origin Property Public Company Limited or ORI. As of 31 December 2025, it holds a 82.58% stake in the Company, which is considered the flagship company of the ORI Group. The Company's main business is focused on the development of residential real estate projects in Thailand.

The Company was established on 11 August 2016, with an initial registered capital of 1.0 million Baht. As of 31 December 2025, the Company has a registered capital of 959.72 million Baht, with paid-up capital of 726.61 million Baht. The Company focuses on developing residential real estate projects in Thailand, specifically low-rise residential developments in Bangkok and surrounding areas, as well as locations with industrial park expansions nationwide, such as the Eastern region and areas with growing demand for residential properties like Udon Thani, Khon Kaen, and Phuket. The Company operates under five main brands, each targeting different customer groups and project types: (1) The **"Belgravia"** brand develops detached house projects. (2) The **"Grand Britannia"** brand develops detached house and twin house projects. (3) The **"Britania"** brand develops detached house, twin house, and townhouse projects. (4) The **"Brighton"** brand develops detached house, twin house, and townhouse projects. (5) The **"Balco"** develops vacation home projects. The Company has received positive consumer feedback due to its strength in home design, interior space usage, project layouts, and amenities that truly meet the needs of modern consumers.

1.1.1 VISION, MISSION, GOALS AND STRATEGIES

VISION

Be a leader in the real estate development business, committed to creating innovative residential development and elevating lifestyles.

MISSION

Deliver quality living, experiences and environment through creative design and cutting-edge innovations with warm and caring services, treating customers as an integral member of the family in order to instill confidence and comfort for the happiest quality living lifestyle.

GOAL

<u>SHORT-TERM GOALS</u>

The Company focuses on creating BRITANIA brand awareness and improving brand image to be well-known. The Company also develops residential projects to meet customers' lifestyles as much as possible, whether in terms of quality, usable areas, safety, or comfort, as well as developing the organization to achieve a balance with the concept of sustainable operations.

Medium-Term and Long-Term Goals

The Company focuses on developing the organization toward sustainable growth and winning customer loyalty, aiming to become a leading developer of low-rise residential real estate in Thailand. The development plan for the next 5 years includes projects covering Bangkok and neighboring provinces, including but not limited to Samut Prakan, Nonthaburi, Pathum Thani, Nakhon Pathom, Samut Sakhon, Samut Songkhram, Phra Nakhon Si Ayutthaya, Chachoengsao, Chonburi, and Rayong, as well as northeastern provinces such as Udon Thani and Khon Kaen, and southern areas like Phuket.

COMPETITIVE ADVANTAGES (CORPORATE GROUP BUSINESS STRATEGY)

1) An Exponential Growth of Project Developments and Continuity Plans for Sustainable Growth.

In 2016, the Company was established and began developing residential real estate projects in the eastern Bangkok area, specifically along Bangna Road, under the "Britania" brand. Subsequently, the Company recognized business opportunities and diversified its product offerings to cater to a wider target market. Additionally, the Company expanded its project developments to locations with potential for residential demand growth in various areas, including the outskirts of Bangkok, the metropolitan area, and new high-potential locations such as western Bangkok, northern Bangkok, Samut Prakan, Nonthaburi, Pathum Thani, Phra Nakhon Si Ayutthaya, as well as areas with industrial park expansions in the Eastern region such as Chachoengsao, Chonburi, and Rayong, northeastern regions like Udon Thani and Khon Kaen, and southern areas like Phuket. As a result of the Company's growth and its expansion into various high-potential locations, the number of projects has increased significantly from 1 project in 2017 to 50 projects in 2025 (data as of 31 December 2025). The Company has received positive consumer feedback, with an average sales rate per project of approximately 1.5 years. This indicates that consumers have embraced the Britania brand. The Company continues to develop by prioritizing the enhancement of brand recognition through communication with consumers to build trust, focusing on project quality details such as design, functionality, safety systems, common areas, location, and after-sales service.

The Company has consistently grown its performance, with a continuous proportion of new project launches under the brand names Brighton, Britania, Grand Britania, Belgravia, which represent luxury premium projects, and the Balco, which offers vacation home projects. This expansion aims to broaden the customer base and meet the diverse lifestyle needs of all customers.

As of 31 December 2025, the Company has developed a total of 50 projects with a project value of approximately 64,519 million Baht, divided into:

1) 5 completed projects with a project value of 5,669 million Baht, and

2) 45 projects currently under sale and transfer of ownership, with a total project value of 58,850 million Baht.

3) There are 3 projects under development and in the future, with the first phase project value 3,200 million Baht. The Company sources land through its in-house team and maintains strong relationships with land brokers to identify land with potential for future development. Additionally, the Company has entered into joint ventures with partners, including landlords in high-potential locations, under the "Landlord Joint Venture" business model. This strategy helps reduce capital investment for project development and increases opportunities to access land in high-potential locations.

2) Residential design that meets the needs of customers and customer friendly pre-sales and post - sale services create brand loyalty, word-of-mouth referrals and continual recommendations from the customer group.

The Company designs homes and provides services to customers under the Human-Centric concept by studying and analyzing the basic needs of residents, as well as identifying various issues (Customer Pain Points) of the target customer group. This approach helps understand the lifestyle of residents to design projects that align with their way of life. The Company continuously learns and develops based on feedback from residents, allowing home designs to evolve with the times and adapt to modern lifestyles. The designs focus on functionality, such as:

- Luxury houses have a swimming pool that has a suitable distance to swim for exercise.
- Single detached and twin houses have an outdoor area designed for a Thai kitchen with natural ventilation.
- Townhomes have more spaces to accommodate elderly people or guests on the 1st floor to be used as a bedroom area or can be converted into an office.
- Vacation house is designed to optimize relaxation by incorporating various amenities and conveniences that meet the highest standards for comfort.

As demonstrated above, the Company genuinely cares for and understands customers. As a result, when customers purchase a home, they can move in immediately without the need for additions or renovations. This gives people a sense of worth in their house purchase. Moreover, the design of common areas, such as the project entrance, a large clubhouse that is fully functional, salt water pool system, numerous pieces of exercise equipment in the fitness room and a yoga room, create pride among the residents of the Company's project.

The Company has a policy of long-life living after-sale services to instill confidence in customers who are considering purchasing a house from the Company. This covers a wide range of after-sales services, both during and after the warranty period. This includes a 5-years warranty on the structure of the house from the date of transfer, consultation and facilitation of contact with financial institutions in order to obtain loans, a repair notification system and tracking the repair status via a mobile application, etc.

Furthermore, the Company focused on the development of the Living Solution Platform, a service that fulfills customers in making their living conditions more comfortable. This is a collaboration with leading brands that have potential in various services that are necessary for living, such as health services, pet services, and home related services.

Due to the Company's commitment to customer service both before and after sale services, homebuyers develop brand loyalty. Numerous homebuyers are referred to the Company by customers who previously purchased houses from the Company.

3) Systematic and standardized cost management for project development generates continual growth profits.

Construction cost management is one of the key factors in project development. The Company has an internal unit that selects contractors and construction material suppliers. The planning and construction management department is in charge of establishing the quality and standards for contractors and construction materials used in the project as well as estimating and calculating the median price of the construction materials that will be needed. The median price for purchasing construction materials is based on the price of construction

materials and standard fair wages as well as the budget for each project. When the project's construction begins, materials will be ordered based on the needs of each use. The purchasing department will check prices, bargain, and prepare a price comparison report in order to select vendors or service providers based on the median price and budget. The Company has a good relationship with contractors and numerous construction material suppliers in order to leverage bargaining power and effectively manage costs. As a result, the Company's profit has continued to grow.

To ensure that the Company's projects will be constructed in accordance with the construction standards, both accurately and completely in accordance with the agreed plans, and houses will be delivered to customers on time, the Company has a team of engineers with real estate project development experience who work closely with construction contractors to inspect the construction quality and control the construction period to meet the determined construction plan. The Company has a QC staff that inspects each house to ensure that they meet the Company's established standards before delivery. Additionally, the Company has chosen precast concrete for the majority of its projects to ensure consistency with the format of each type of project and to shorten the construction period. As a result, the Company is able to deliver high-quality houses to customers within the specified timeframe.

4) Support from ORI, a major shareholder.

The Company is a flagship company in the ORI Group, which is one of the leaders in real estate development business in Thailand, to operate a low-rise residential real estate development business. The Company believes that being the flagship company of the ORI Group will allow the Company to benefit from one another's strengths in order to promote and grow together. At the same time, the Company may benefit from relationships and business synergies that arise as a result of the Company's affiliation in the ORI group as follows:

- The Company received loan support from ORI, enabling the Company to manage its financial costs during the early stages of its business operations. In addition, ORI has a strong corporate financial credit rating, which allows the Company to access an efficient source of funds.
- The Company was able to benefit from the ORI Group's good and long-standing business relationships with contractors, construction material suppliers, business partners, and various customers.
- The Company benefited from large-scale procurement of construction contractors and/or construction materials in order to leverage bargaining power and benefit from economies of scale.
- Increased recruitment ability to attract capable individuals to work with the Company.

5) The long-term experience in the industry and the professionalism of directors, executives and the Company's team.

The Company attached great importance to professional management with a quality and visionary team. The Company's executives have an average of more than 10 years of experience in the real estate development business and the Company's directors have extensive experience, knowledge, and capability in operating businesses in a variety of industries. (Additional details are disclosed in Attachment 1: Details of Directors, Executives and Controlling Persons of the Company). Moreover, the Company has a team with experience, knowledge, and understanding of the real estate development business. As a result, the Company is confident that its project developments will meet standardized quality standards that are acceptable to customers and will be able to respond professionally to customer needs.

Additionally, the majority of the Company's employees are a new generation who are committed, creative, and understand how lifestyles are changing due to technological advancements. The Company encourages employees to participate in the Company's operations and strives to develop products and new services that meet the needs of target customers. The Company believes that this approach will motivate the business to grow, operate sustainably, and retain quality employees for a long period of time.

1.1.2 MAJOR CHANGES AND DEVELOPMENT

Major developments of the Company over the years are as follows:

YEAR	EVENT
2016	• House Company Limited (formerly) was established with a registered capital of 1.0 million Baht to operate a low-rise real estate development business. • The Company increased its registered capital from 1.0 million Baht to 120.0 million Baht on December 16, 2016 in order to fund the real estate development projects.
2017	• The Company launched the Britania Srinakarin project as the Company's first project. This project consisted of single detached houses and two-storey twin houses, totaling 149 units with a project value of 867.0 million Baht. The project was opened for sales in November 2017 and was able to close sales in September 2019.
2018	• The Company launched the Britania Megatown-Bangna Project which consists of twin houses and 2-storey townhomes, totaling 472 units with a project value of 1,900.0 million Baht. The project was opened for sales in December 2018. • The Company launched the Britania Bangna Km. 12 Project which consists of 182 detached houses with a project value of 1,162.0 million Baht. The project was opened for sales in December 2018 and was able to close sales in November 2020.
2019	• The Company launched the Britania Wongwaen-Hathairat Project which consists of twin houses and 2-storey townhomes, totaling 288 units with a project value of 1,050.0 million Baht. The project was opened for sales in March 2019. • The Company launched the Britania Khukhot Station Project which consists of single detached houses and two-story twin houses, totaling 138 units with a project value of 750.0 million Baht and the Britania Bangna-Suvarnabhumi Project which consists of single detached houses and 2 storey twin houses, totaling 485 units with a project value of 2,700.0 million Baht. Both projects were opened for sales in October 2019. • The Company launched the Britania Bangna Km. 42 Project which consists of single detached houses, twin houses and 2-storey townhomes, totaling 492 units with a project value of 1,500.0 million Baht. The project was opened for sales in November 2019. • The Company restructured its corporate group by purchasing shares of 3 companies from Origin Property Public Company Limited as follows:

YEAR	EVENT
	1. District Grand Real Estate Company Limited (to develop Britania Bangna Suvarnabhumi). 2. Stable Home Property Company Limited (to develop the Brighton Bangna Km. 26 Project). 3. Belgravia Bangna Company Limited (formerly known as Park Villa On Nut Company Limited) (to develop Belgravia Exclusive Pool Villa Bangna-Rama 9). In 2019, the Company held shares in District Grand Real Estate Company Limited, Stable Home Property Company Limited, and Belgravia Bangna Company Limited in the amount of 1.0 million shares per company at a par value of 10 Baht per share which accounted for 99.99% of the registered capital of each company. ● On May 17, 2019, the Origin House Company Limited changed its name to Britania Company Limited to reinforce brand awareness in Britania. ● Belgravia Ratchapruek Company Limited was established on September 23, 2019 with a registered capital of 1.0 million Baht to operate a low-rise residential real estate development business under the Grand Britania Ratchaphruek-Rama 5 Project. ● Britania Wongwaen Ramintra Company Limited was established on September 23, 2019 with a registered capital of 1.0 million Baht to operate a low-rise residential real estate development business under the Grand Britania Wongwaen Ramintra Project. The registered capital was increased to 30.0 million Baht on October 10, 2019 and 50.0 million Baht on October 28, 2019 to fund real estate development projects. ● District Grand Real Estate Company Limited increased its registered capital from 1.0 million Baht to 30.0 million Baht on April 23, 2019 to fund real estate development projects. ● The Company increased the registered capital from 120.0 million Baht to 200.0 million Baht on December 6, 2019 to fund real estate development projects.
2020	● The Company launched the Britania Saimai Project which consists of twin houses and 2-storey townhomes, totaling 297 units with a project value of 1,400.0 million Baht. The project was opened for sales in March 2020. ● The Company launched the Grand Britania Wongwaen Ramintra Project which consists of 278 two-storey detached houses with a project value of 1,900.0 million Baht. The project was opened for sales in March 2020. This was the first time a new project was launched under the "Grand Britania" brand, a brand with price ranges between 8 to 20 million Baht that targets customers that are young families or medium-sized families. ● The Company launched the Brighton Bangna Km. 26 Project which consists of 99 units of 2-storey and 3-storey townhouses with a project value of 350.0 million Baht and the Brighton Khukhot Project which consists of twin houses and 2-storey townhouses, totaling 224 units with a project value of 750.0 million Baht. Both projects were opened for sales in September 2020. This was the first project under the brand "Brighton", a brand with price ranges between 2 to 4 million Baht targeted at young workers, Generation Y and Generation Z customer groups.

YEAR	EVENT
	• The Company launched the Belgravia Exclusive Pool Villa Bangna Project which consists of 65 two-storey detached houses with a project value of 1,800.0 million Baht. The project was opened for sales in December 2020. This was the first time a project was launched under the brand "Belgravia", a brand with price ranges between 20-50 million Baht targeted at executive level customers and large business owner groups. • The Company increased the registered capital from 200.0 million Baht to 300.0 million Baht on July 23, 2020 to fund real estate development projects. • Stable Home Property Company Limited increased its registered capital from 1.0 million Baht to 15.0 million Baht on October 9, 2020 to fund real estate development projects.
2021	• The Company launched 9 projects with a total value of 7,750.0 million Baht. • The Company launched the Brighton Amato-Sukprayoon Project which consists of 223 townhouses with a project value of 650.0 million Baht. The project was opened for sales in February 2021. • The Company launched the Grand Britania Bangna Km. 12 Project which consists of 67 single detached houses with a project value of 700.0 million Baht and the Grand Britania Ratchaphruek Rama 5 Project which consists of single detached houses and twin houses, totaling 246 units with a project value is 2,100.0 million Baht. The project was opened for a special round of sales in March 2021. • The Company launched 6 projects for sales in December 2021, namely, Grand Britania Bangna-Suvarnabhumi Project which consists of single detached houses and twin houses, totaling 107 units with a project value of 700.0 million Baht. Grand Britania Nonthaburi Station Project which consists of single detached houses and twin houses, totaling 62 units with a project value of 550.0 million Baht. Grand Brita Nia Rama 9 – Krungthep Kreetha which consists of 96 single-detached houses with a project value of 850.0 million Baht. Britania Tiwanon-Ratchapruek Project which consists of single detached houses and twin homes, totaling 122 units with a project value of 700.0 million Baht. Britania Praksa Station Project which consists of twin houses and townhouses, totaling 197 units with a project value of 850.0 million Baht. The Brighton Bang Pakong Project consists of 211 townhouses with a project value of 650.0 million Baht. • Britania Home Bangna Km. 17 Company Limited was established on June 8, 2021 with a registered capital of 1.0 million Baht to operate a low-rise residential real estate development business under the Britania Home Bangna Km. 17 Project. • Britania Bangna Km. 35 Company Limited was established on June 8, 2021 with a registered capital of 1.0 million Baht to operate a low-rise residential real estate development business under the Grand Britania Bangna Km. 35 Project. The registered capital was increased to 50.0 million Baht on July 29, 2021 to fund real estate development projects. • Stable Town Company Limited was established on October 15, 2021 with a registered capital of 1.0 million Baht to operate a low-rise residential real estate development business under the Britania Town Bangna Km. 17 Project.

YEAR	EVENT
	• Britania Amata Panthong Company Limited was established on October 25, 2021 with a registered capital of 1.0 million Baht to operate a low-rise residential real estate development business under the Britannia Amata-Phanthong project. The registered capital was increased to 50.0 million Baht on December 30, 2021 to fund real estate development projects. • The Company's Extraordinary General Meeting of Shareholders No. 2/2021, held on July 23, 2021, passed the following resolutions: ▪ Approving the conversion of a limited company to a public limited company. The Company registered the conversion to be a public limited company on July 23, 2021. ▪ Changing the par value of the Company's ordinary shares from 10.0 Baht per share to 0.50 Baht per shares which resulted in an increased number of ordinary shares from 30,000,000 shares to 600,000,000 shares. ▪ Increasing registered capital in the amount of 128,570,000 Baht. This resulted in an increased registered capital from 300,000,000 Baht to 428,570,000 Baht by issuing 257,140,000 newly issued ordinary shares at a par value of 0.50 Baht per share. The details of the allocation of newly issued ordinary shares are as follows: (1) Allocating the issuance and initial public offering (IPO) of no more than 230,200,000 newly issued ordinary shares. This includes, but is not limited to, related persons, the patrons of the Company and its subsidiaries, ORI's ordinary shareholders who are eligible to the allocation of preemptive offering, institutional investors and/or other persons or juristic persons. In this regard, the Company has the right to use its discretion not to offer or not allocate newly issued ordinary shares to any person or subscriber if the offering or allocation of such newly issued ordinary shares causes or may result in (a) the Company's obligations under foreign law, or (b) non- compliance with the criteria, methods or conditions specified in the offering or allocation of newly issued ordinary shares. (2) Allocating the offering of no more than 13,470,000 newly issued ordinary shares to directors, executives and/or employees of ORI and its subsidiaries. (3) Allocating the offering of no more than 8,980,000 newly issued ordinary shares to directors, executives and/or employees of the Company and the Company's subsidiaries ("ESOP Project"). (4) Allocating no more than 4,490,000 newly issued ordinary shares to support the exercise of ESOP Warrants issued and offered to directors, executives and/or employees of the Company and its subsidiaries ("ESOP Warrant Project"). • The Extraordinary General Meeting of Shareholders No. 1/2021, held on August 26, 2021 of Origin Property Public Company Limited, passed the following resolutions: ▪ Approving the issuance and allocation of no more than 8,980,000 newly issued ordinary shares to offer to directors, executives and/or employees of the Company and/or its subsidiaries ("ESOP"). ▪ Approving the issuance and offer of warrants to purchase newly issued ordinary shares of the Company to directors, executives and/or employees of the Company and/or subsidiary of the Company ("ESOP Warrant").

YEAR	EVENT
	▪ Approving the allocation of newly issued ordinary shares (ESOP) and warrants to purchase newly issued ordinary shares (ESOP Warrant) of the Company to Mrs. Suphalak Chanpitak, Director, Chairman of the Executive Committee and the Chief Executive Officer of the Company to receive ESOP and ESOP Warrants which are in total higher than 5% of the ESOP and ESOP Warrant. ▪ Approving the allocation of the newly issued ordinary shares (ESOP) and the warrants to purchase the newly issued ordinary shares (ESOP Warrant) of the Company to Mr. Surin Sahachat Phokanan, an executive committee and the president of the Company to receive ESOP and ESOP Warrants which are in total higher than 5% of the ESOP and ESOP Warrant. ● The Board of Directors Meeting No. 5/21, held on November 9, 2021, passed the following resolutions: ▪ Approving the offering of newly issued ordinary shares of no more than 34,530,000 shares which is equivalent to 13.67% of the total shares of the Company to shareholders of ORI who are entitled to preemptive offering whose names appear in the share register book of ORI on the record date determined by the Board of ORI or the assigned person from ORI's Board of Directors. The offering price was equal to the initial public offering (IPO) price, the oversubscription, oversubscription allotment methods and oversubscription without cap of entitled right are included. ● Approving the interim dividend payment at the rate of 1.23 Baht per share. This represented a total dividend payment of no more than 738,000,000 Baht. The Company will pay the dividend in cash as well as approving the allocation of net profit of 36,900,000 Baht as a legal reserve.
2022	● At the end of 2022, the Company launched 9 projects worth 12,000 million Baht. ● The report on the use of funds raised from the public offering of ordinary shares by Britania Public Company Limited has been released. This was the first time that Britania offered ordinary shares to the general public through an initial public offering (IPO) on December 7-9 and 13-15, 2021, with 252,650,000 shares at a par value of 0.50 Baht per share and an offering price of 10.50 Baht per share, resulting in a total of 2,652.83 million Baht. Britania has reported the use of these funds after deducting the amount of expenses of 2,586.7 million Baht to the Stock Exchange of Thailand According to the document published as of 22 July 2022. It can be summarized as follows (Unit: Million Baht)

Use of Proceeds	Estimated amount expected to be spent	Amount Spent
1. To serve as capital for project development and/or business expansion	450.0 - 550.0	517.8
2. To repay loans	1,800.0 - 2,000.0	1,890.4
3. To use as working capital for the Company	36.7 - 213.3	178.5
Total	**2,586.7**	**2,586.7**

YEAR	EVENT
	• The Company launched a new project in a province outside of its base for the first time, namely in Udon Thani. • Approved joint funding with Nomura Real Estate (Thailand) for the Britania Town Bangna KM. 17 and Britania Home Bangna KM. 17 projects. • Approved joint funding with LOFIS (Thailand) for the Grand Britannia Khukot Station project. • Approved the issuance and offering of debentures not exceeding 3,000 million Baht to use the proceeds for business operations, working capital, debt repayment, or any other purposes deemed appropriate by the Board of Directors. • Appointed Mr. Than Siripokee (replacing Mr. Trithip Sivakriskul). Therefore, he has been nominated to the Board's meeting for appointment as a member of the following 3 sub-committees: 1. Chairman of the Audit Committee 2. Director of the Risk Management Committee 3. Director of the Nomination and Remuneration Committee • Approved the framework for participating in the investment project with the landowner's project. • Approved joint investment with LOFIS (THAILAND) for the Britania Phanthong project. • Appointed the Chief Executive Officer of Britania Public Company Limited. - As Mrs. Supalak Janpitak, Chief Executive Officer of Britania Public Company Limited, has expressed her intention to resign from the Company, Britania Public Company Limited has proposed to appoint Mr. Surin Sahachatpocanun, Managing Director of Britania Public Company Limited, as the Chief Executive Officer of Britania Public Company Limited. • Appointed the Chairman and directors of the Executive Committee of Britania Public Company Limited. - Appointed Mr. Surin Sahachatpocanun as the Chairman to replace Mrs. Supalak Janpitak and Mr. Buranin Laphanakul to the Executive Committee of Britania Public Company Limited. • Appointed 2 new directors to replace 2 resigned directors as follows: 1. Mr. Somsakul Sangsuwan 2. Mrs. Supalak Janpitak • Appointed 2 new directors to replace 2 resigned directors as follows: 1. Mr. Peerapong Jaroon-Ek, and 2. Mr. Surin Sahachatpocanun • Determined and amended the name of the authorized directors to sign on behalf of the Company. Formerly: "Authorized directors to sign and bind the Company are Mr. Mayta Chanchamcharat, Mr. Niwat Lamunpandh, Mrs. Supalak Janpitak, and Mr. Somsakul Saengsuwan. Two out of the four aforementioned directors have the authority to sign and affix the Company's official seal." New: "Authorized directors to sign and bind the Company are Mr. Mayta Chanchamcharat, Mr. Niwat Lamunpandh, Mr. Surin Sahachatpocanun, and Peerapong Jaroon-Ek. Two out of the four aforementioned directors have the authority to sign and affix the Company's official seal."

YEAR	EVENT
	• Appointed the Corporate Governance and Sustainable Committee Appointment.
2023	• The Company launched a total of 12 projects with a total value of 16,850 million Baht. • Approved for the investment participation framework with partners and landlords' groups for a total of 28 projects, with a total value of 26,500 million Baht. • The "Balco Bangtao Beach" project, consisting of 35 units of detached and semi-detached houses with a project value of 1,350 million Baht, the sales has commenced in December 2023. This project marks the first venture of the "Brand Dett Villas" (Branded Residence Villa) brand, in the vacation house type. The brand represents residences priced between 19 to 60 million Baht. • Approved for the interim dividend payment at a rate of 0.115 Baht per share, totaling not exceeding 98,104,326.50 Baht. The Company shall distribute the dividend in cash. • Approved to increase the number of directors and appoint two additional directors as follows: - 1. Mrs. Arada Jaroon-ek - 2. Ms. Panitaporn Wongprakob • Appointing and amending changes to the name of the authorized signatory director of the company. Formerly: "The authorized signatory directors of the company are Mr. Mayta Chanchamcharat, Mr. Niwat Lamunpandh, Mr. Surin Sahachatpocanun and Mr. Peerapong Jaroon-eak, two of the four aforementioned directors, collectively have the authority to sign and affix the company's seal". New: "The authorized signatory directors of the company are Mr. Mayta Chanchamcharat, Mr. Niwat Lamunpandh, Mr. Surin Sahachatpocanun and Ms. Panitaporn Wongprakob, two of the four aforementioned directors, collectively have the authority to sign and affix the company's seal".
2024	• In 2024, the Company opened 4 projects with a total value of 5,000 million Baht. • Approved the framework for joint ventures with partners and landlords for 7 projects, with a total value of 10,000 million Baht. • Appointed Dr. Supalak Chanpitak as the Chief Executive Officer of Britania Public Company Limited. • Appointed the Chief Executive Officer and the Board of Directors of Britania Public Company Limited. - Appointed Dr. Supalak Chanpitak as the Chief Executive Officer, replacing Mr. Theeradej Kerdsamang - Additionally, Mr. Siripong Srisawangwong has been appointed as a member of the Executive Committee of Britania Public Company Limited. • Approved the appointment of 2 new directors, as follows: - 1. Pol.Lt.Gen. Sukhun Prommayon - 2. Dr. Supalak Chanpitak • Define and amend the names of authorized directors with the authority to bind the Company.

YEAR	EVENT
	Previous: "The directors authorized to sign and bind the Company are Mr. Mayta Chanchamcharat, Mr. Niwat Lamunpandh, Mr. Surin Sahachatpocanun, and Miss Panitaporn Wongprakob. Any two of the four directors listed above are authorized to sign jointly and affix the Company's seal." New: "The directors authorized to sign and bind the Company are Mr. Mayta Chanchamcharat, Mr. Niwat Lamunpandh, Mrs. Supalak Chanpitak, and Miss Panitaporn Wongprakob. Any two of the four directors listed above are authorized to sign jointly and affix the Company's seal." • Approved the increase of the bond issuance and offering limit of Britania Public Company Limited by an additional 1,500,000,000 Baht (One billion five hundred million Baht). • Approved the interim dividend payment at a rate of 0.03 Baht per share, totaling a maximum dividend payment of 25,592,433 Baht. The dividend will be paid in cash.
2025	• In 2025, the Company opened 3 projects with a total value of 3,250 million Baht. • Approved the reduction of the Company's registered capital by 2,029,450 Baht, from the original registered capital of 428,570,000 Baht to 426,540,550 Baht, by canceling 4,058,900 unissued registered shares of the Company, with a par value of 0.50 Baht per share. • Approved the increase in the company's registered capital by 533,175,687.50 Baht, from the original registered capital of 426,540,550 Baht to a new registered capital of 959,716,237.50 Baht, by issuing not exceeding 1,066,351,375 additional ordinary shares with a par value of 0.50 Baht per share. • Approved the issuance of warrants to purchase additional ordinary shares of the Company, Series 1, in an amount not exceeding 213,270,275 units, to be allocated to existing shareholders of the Company who subscribed to and were allocated additional ordinary shares issued and offered to existing shareholders in proportion to their shareholding (Rights Offering) at a ratio of 4 new ordinary shares per 1 BRI-W1 warrant unit, free of charge (offering price per unit = 0 Baht). The exercise price of the BRI-W1 warrants is 3.00 Baht per share, and the exercise period is 3 years from the date of issuance of the warrants. • Approved the allocation of additional ordinary shares of the Company for sale to existing shareholders in proportion to their shareholding (Rights Offering) in an amount not exceeding 853,081,100 shares, and to accommodate the exercise of rights under the Company's Series 1 warrants to purchase additional ordinary shares in an amount not exceeding 213,270,275 shares. • Approved an increase in the limit for issuing and offering debentures of Britania Public Company Limited by an additional 500,000,000 Baht. • Approved the payment of an interim dividend at a rate of 0.01 Baht per share, totaling no more than 14,532,109.99 Baht. The company will pay the dividend in cash. • Appointed Mr. Wijarn Simachaya as the Chairman of the Board of Directors of Britania Public Company Limited, replacing Mr. Mayta Chanchamcharat, who has expressed his intention to resign

YEAR	EVENT
	from the positions of Chairman of the Board and Chief Risk Officer of Britania Public Company Limited. • Appointed Mr. Krit Techasumma as a director and Chief Executive Officer of Britania Public Company Limited, replacing Mrs. Supalak Chanpitak, who has requested to resign from her positions as director, Chairman of the Executive Committee, and Chief Executive Officer of Britania Public Company Limited. • Appointed Mr. Surin Sahachatpocanan as a director and Chairman of the Risk Management committee, replacing Mr. Mayta Chanchamcharat, and as Chairman of the Executive Committee, replacing Mrs. Supalak Chanpitak.

1.1.3 IS THE USE OF THE PROCEEDS FROM THE FUNDRAISING IN LINE WITH ITS PURPOSE?

1) Use of Proceeds From Each Offering of Equity or Debt Instruments

Use of Proceeds	Approximate Amount of Money Spent	Approximate Period of Spending Money	Details/Progress of the Use of Proceeds/Reasons and Measures in Case the Use of Proceeds Does Not Meet Its Objectives
1. To repay maturing debenture debt (roll over)	694.90 million Baht	Within 2025	To repay the maturing bond debt BRI25NA
2. To repay debt from major shareholders	Remaining from roll over	Within 2025	To repay the loan to Origin Property Public Company Limited, which is a major shareholder of the issuer. The loan details are as follows: - Total debt: 2,432,021,444 Baht (as of the date of determination of 2025 use of proceeds) - Interest rate: 5% per annum - Due date: Repayment upon request.

2) Law Enforcement

The applicable laws for the debt securities are in accordance with the provisions concerning the rights and obligations of the issuer and the bondholders for the bonds of Britania Public Company Limited under the Medium Term Note Program of Britania Public Company Limited for 2022, with a total bond issuance limit of up to 3,000,000,000 Baht (with a project duration of 2-3 years as approved on 3 November 2022),

In 2024, with a total bond issuance limit of up to 1,500,000,000 Baht (with a project duration of 2-3 years as approved on 24 April 2024).

In 2025, with a total bond issuance limit of up to 850,000,000 Baht (with a project duration of 2-3 years as approved on 24 April 2025), as well as the draft of additional terms for the issuance of debt securities for each issuance.

1.1.4 PLEDGE OF SECURITIES IN THE REGISTRATION STATEMENT FORM AND/OR APPROVAL CRITERIA (IF ANY) AND/OR CRITERIA TO LIST SECURITIES OF SET

The Company is required to maintain the debt to equity Ratio at no more than 2.5:1 during each fiscal quarter of debenture issuer in accordance with the consolidated financial statements of the debenture issuer that has been reviewed or audited by the auditor. The definition's details appear in accordance with the terms and conditions governing the rights and duties of the debenture issuer and holder.

"Liabilities" refer to the net financial liabilities which are interest-bearing liabilities of the debenture issuer as they appear in the audited or reviewed consolidated financial statements by the auditor. This includes interest-bearing financial obligations and liabilities incurred as a result of debenture issuer using them as collateral, aval, or incurring other similar obligations to any person or other juristic person who is not a subsidiary of the debenture issuer, deducting with cash and/or equivalents. However, the financial obligations and liabilities mentioned above do not include financial obligation and liabilities incurred with trade payables, advance income, or any debt of the debenture issuer that is not subject to interest, as well as lease liabilities.

"Consolidated Financial Statements" refers to the consolidated statement of financial position of the debenture issuer and its subsidiaries in accordance with the criteria of the Stock Exchange of Thailand. The consolidated financial statements have been audited or reviewed by an auditor and have been submitted to the Stock Exchange of Thailand by the debenture issuer.

"Shareholders Equity" refers to shareholders' equity in accordance with the consolidated financial statements of the debenture issuers that have been audited or reviewed by the auditor.

1.1.5 COMPANY NAME, HEADQUARTERS, TYPE OF BUSINESS, COMPANY REGISTRATION NUMBER, TELEPHONE, FAX, COMPANY WEBSITE AND THE TOTAL PAID-UP SHARES OF THE COMPANY

COMPANY NAME	**Britania Public Company Limited ("the Company")**
SECURITIES ABBREVIATION	BRI
TYPE OF BUSINESS	Real Estate Development Business
REGISTRATION NUMBER	0107564000294
HEADQUARTERS ADDRESS	496 Village No. 9, Samrong Nuea, Mueang Samut Prakan, Samut Prakan, 10270 20th Floor Bhiraj Tower at BITEC, 4345 Sukhumvit Road, Bangna, Bangna, Bangkok 10260
COMPANY WEBSITE	**https://britania.co.th**
CONTACT	TEL : 1509 FAX : 02 398 8066
REGISTERED CAPITAL	959,716,237.50 Baht, number of shares 1,453,210,999

PAID UP CAPITAL	726,605,499.50 Baht, number of shares 1,453,210,999 (Ordinary Shares as of December 31, 2025)
SHARE VALUE	0.50 Baht per Share

1.2 NATURE OF BUSINESS

The Company operates a low-rise residential real estate development business in Thailand. Currently, there are low-rise residential projects located in Bangkok and its vicinities, as well as locations where industrial estates are expanding throughout the country. The Company focuses on project styles and unique design interiors, optimizes space utilization amenities, and provides after-sales service that treats customers as if they were family in order to respond to the changing needs of consumers under the concept of "Human Centric Marketing".

The Company developed low-rise residential project developments to meet the housing needs of a diverse range of customers. This includes first jobbers, customer groups that plan to transition from renting to owning, freelance customer groups, senior executives and large business owners, etc., under four primary brands: (1) Brighton, (2) Britania, (3) Grand Britania, (4) Belgravia, and (5) Balco.

As of December 31, 2025, the company has developed all projects has 50 projects total project value 64,519 million Baht. Sold out 5 projects, total project value 5,669 million Baht, Currently open for sales and the transfer of ownership 45 projects, total project value 58,850 million Baht, and Projects under development and future projects 3 projects, first phase project value is 3,200 million Baht.

The Company takes approximately 8-12 months to develop low-rise residential projects, from landfill and leveling land to the launch of the project in 8-12 months (in the event that the Company is able to fill and level the land before receiving ownership). The Company has 2 sales models (1) pre-sales; and (2) post-sales. The Company considers the project's sales model by analyzing a variety of environmental factors and determining the appropriate sales opening style for each project. This includes the status of competitors' projects in the neighborhood. This is a competitive strategy to increase customer choices, etc.

1.2.1 REVENUE STRUCTURE

The Company's total revenue for the fiscal years ending on December 31, 2023 to December 31, 2025 can be classified by project brand as follows:

Sales Revenue	Fiscal Year Ended on December 31					
	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Sales Revenue						
- Brighton Brand	406.71	6.94	214.96	5.57	152.48	6.21
- Britania Brand	2,088.93	35.64	1,545.21	40.03	944.68	38.48
- Grand Britania Brand	1,353.03	23.08	1,023.61	26.52	681.24	27.75
- Belgravia Brand	425.57	7.26	63.69	1.65	60.73	2.47
Total Sales Revenue	**4,274.23**	**72.92**	**2,847.47**	**73.76**	**1,839.13**	**74.91**
Income from services	-	-	-	-	307.53	12.53
Revenues from project management [1]	1,437.87	24.53	536.14	13.89	128.80	5.25

Sales Revenue	Fiscal Year Ended on December 31					
	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Interest revenue calculated using the effective interest method	14.83	0.25	84.39	2.19	127.51	5.19
Gain on disposal of investments in subsidiaries [(2)]	113.04	1.93	362.06	9.38	-	-
Other Revenue [(3)]	21.88	0.37	30.19	0.78	52.08	2.12
Total Revenue	**5,861.85**	**100.00**	**3,860.23**	**100.00**	**2,455.05**	**100.00**

หมายเหตุ [(1) (2)] Revenues from project management and Gain on disposal of investments in subsidiaries, which revenues received since 2022

[(3)] Other significant revenue includes revenue from contract cancellations

1.2.2 PRODUCT INFORMATION

1) The Nature of the Product or Service and Innovation Development

The Company is engaged in the low-rise residential real estate development business in Thailand. At the moment, there are development projects in Bangkok and its vicinity. This includes locations with industrial estate expansion across the country, such as potential provinces in the eastern region. Therefore, the Company's real estate development can be classified into five primary brands based on the target customer group and project style.

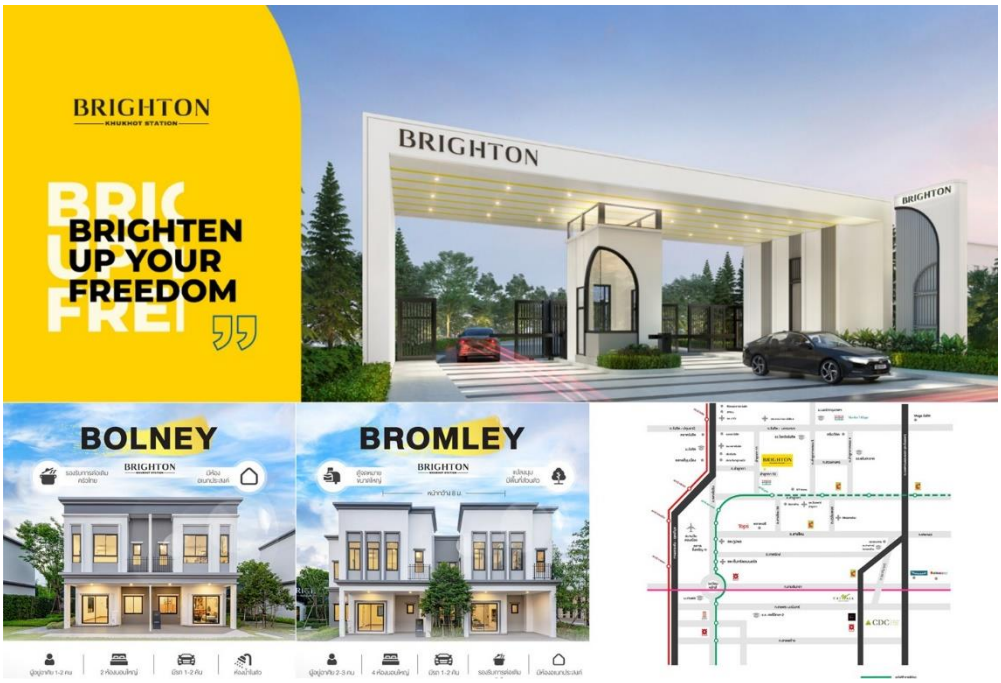
(1) Projects under the Brighton brand
(2) Projects under the Britania brand
(3) Projects under the Grand Britania brand
(4) Projects under the Belgravia brand
(5) Projects under the Balco

(1) PROJECTS UNDER THE BRIGHTON BRAND

Concept:	Modern, advanced technological designs that respond to the lifestyle of the new generation by developing townhomes, twin houses, and single detached houses in perimeter areas and provinces surrounding Bangkok that correspond to the target group and focus on convenient and flexible travel.
Target Customer Group:	A new generation, with an average age of 25-35 years or the first jobber group and a monthly income of 30,000 Baht to 50,000 Baht, who are modern and technologically savvy, do not become stagnant and are constantly on the lookout for new things that can help answer their own life's questions.

As of December 31, 2025, the Company has 4 projects under the Brighton brand, the details of which can be summarized as follows:

BRIGHTON KHUKHOT STATION PROJECT



Location	Lam Luk Ka Road, Khukhot Subdistrict, Lam Luk Ka, Pathum Thani
Project Area	20-1-58.900 rai divided into property for sales of 12-0-40.3 rai and a common area of 8-1-18.6 rai
Average Price per Unit	3.87 million Baht per house (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Tesco Lotus Lam Luk Ka, Khlong 2 branch - Big C Lam Luk Ka - Future Park Rangsit - Major Rangsit - Chokchai Rangsit School - Rittiyawannalai 2 School - North Bangkok University - Rangsit University - B.Care Hospital Medical Center - Sinphaet Lamlukka Hospital - Saimai Hospital - Rangsit Medical Hospital - Bangpakok-Rangsit 2 Hospital - Paolo Hospital Rangsit - Bhumibol Adulyadej Hospital

	Travel Connection Points - Lam Luk Ka Road - Phahonyothin Road - Utraphimuk Expressway - Kanchanaphisek Expressway - MRT Green Line, Khu Khot Station - MRT Red Line, Lak Hok Station - Don Mueang Airport Project Facilities - Swimming Pool - Park - Fitness - Basketball Court - Brighton Café
Number of Houses	224 houses
Product Characteristics	Townhomes / Twin houses
Common Fees	55 Baht/sq. wa.
Project Value	Approximately 750 million Baht
Sales Period	Since September 2020
Period to Complete the First House	February 2021
Project Status	In the process of sales and transferring ownership

<u>BRIGHTON BANGA KM.26 PROJECT</u>

Location	Wat Bang Bo Road, Bang Bo Subdistrict, Bang Bo, Samut Prakan
Project Area	09-0-53.40 rai
Average Price per Unit	3.47 million Baht per house (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Sermsuk Market - Chatuchak Market, Bang Bo - Khlong Dan Market - Bodindecha (Sing Singhaseni) Samut Prakan School - Nawamin Rachinuthit School - Assumption University - Bang Bo Hospital - Ruamchai Pracharak Hospital Travel Connection Points - Bangna-Trad Road - Burapha Withi Expressway Project Facilities - Co-Living Space - Fitness - Swimming Pool - Park - Basketball Court
Number of Houses	99 houses
Product Characteristics	Townhomes
Common Fees	50 Baht/sq. wa.
Project Value	Approximately 350 million Baht
Sales Period	Since September 2020
Duration to Complete the First House	March 2021
Project Status	In the process of sales and transferring ownership

BRIGHTON AMATA SUKPRAYOON PROJECT

Location	Soi Thetsaban 6, Sukprayoon Road, Phanthong District, Chonburi Province
Project Area	23-1-50.90 rai
Average Price per Unit	3.18 million Baht per house (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Robinson Lifestyle Chonburi - Jazz Village Amata - HomePro Chonburi (Amata) - Thai Watsadu - Tesco Lotus Phanat Nikhom - Phanat Pittayakan School - Eastern College of Technology (E-Tech) Sripatum University Chonburi Campus - Vibharam Amata Nakorn Hospital Travel Connection Points - Sukprayoon Road - Ban Kao Road - Sukhumvit Road - Bypass Road, Chonburi - Bangkok Expressway - Highway No. 7 (Motorway) Project Facilities - Swimming Pool - Fitness - Co-Living Space

	- Park - Basketball Court - Playground
Number of Houses	223 houses
Product Characteristics	Townhome
Common Fees	50 Baht/sq. wa.
Project Value	Approximately 650 million Baht
Sales Period	Since February 2021
Period to Complete the First House	March 2021
Project Status	In the process of sales and transferring ownership

<u>BRIGHTON BANGPAKONG PROJECT</u>

Location	Anantaphak Road, Tha Sa-an, Bang Pakong District, Chachoengsao
Project Area	21-2-37.00 rai
Average Price per Unit	3.13 million Baht per house (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Mueang Bang Pakong District - Robinson Chachoengsao - Lotus Bangpakong Travel Connection Points - Highway No. 7 (Motorway) - Burapha Withi Expressway

	Project Facilities - Clubhouse - Park - Fitness - Swimming Pool
Number of Houses	211 houses
Product Characteristics	Townhomes
Common Fees	35 Baht/sq. wa.
Project Value	Approximately 650 million Baht
Sales Period	Since December 2021
Period to Complete the First House	May 2022
Project Status	In the process of sales and transferring ownership

(2) PROJECTS UNDER THE BRITANIA BRAND

Concept:	Design products for a comfortable living with spaces for various activities for startup small family groups by developing townhomes, twin houses and single detached houses in Bangkok and its vicinity that are close to the expressway entrances and exits which allows for easy travel and is surrounded by amenities in order to respond to their lifestyle.
Target Customer Group:	A startup family group of small and medium-sized business owners looking for comfort in life and a space to do their favorite activities with an average age of 25-40 years and a monthly income of 50,000–130,000 Baht or more.

As of December 31, 2025, the Company has 29 projects under the Britania brand. Sold out 4 projects and Projects under sale and ownership transfer 25 projects, the details of which can be summarized as follows:

BRITANIA SRINAKARIN PROJECT

Location	Nam Daeng - Bang Phli Road, Bang Kaeo Subdistrict, Bang Phli, Samut Prakan
Project Area	22-3-79.70 rai
Average Price per Unit	5.82 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Tesco Lotus Srinakarin - Big C Srinakarin - Robinson Samut Prakan - Central Bangna - BITEC Bangna Travel Connection Points - Nam Daeng Road - Bang Phli - Srinakarin Road Thepharak Road - Kanchanaphisek Road - Sukhumvit Road - Outer Ring Expressway - MRT Green Line Samrong Station - MRT Yellow Line, Sri Dan Station Project Facilities - Swimming Pool - Park - Fitness - Basketball Court
Number of Houses	149 houses

Product Characteristics	Twin houses / Single detached houses
Common Fees	30 Baht/sq. wa.
Project Value	867 million Baht
Sales Period	Since November 2017
Period to Complete the First House	December 2017
Project Status	The Project is closed

BRITANIA BANGNA KM.12 PROJECT

Location	Bangna Km.12, Bang Phli Yai Subdistrict, Bang Phli, Samut Prakan
Project Area	39-2-84.70 rai
Average Price per Unit	6.38 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Index Living Mall Bangna - Central Bangna - Mega Bangna - Ramkhamhaeng University Travel Connection Points - Bangna-Trad Road - Burapha Withi Expressway - Suvarnabhumi Airport Project Facilities - Swimming Pool

	- 2 Park - Fitness
Number of Houses	182 houses
Product Characteristics	Single detached houses
Common Fees	50 Baht/sq. wa.
Project Value	1,162 million Baht
Sales Period	Since December 2018
Period to Complete the First House	March 2019
Project Status	The project is closed

BRITANIA KHUKHOT STATION PROJECT

Location	Lam Luk Ka Road, Khu Khot Subdistrict, Lam Luk Ka, Pathum Thani
Project Area	21-1-63.40 rai
Average Price per Unit	6.21 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Tesco Lotus Lam Luk Ka Klong 2 - Big C Lam Luk Ka - Future Park Rangsit - Major Rangsit - Chokchai Rangsit School - Rittiyawannalai 2 School

	- North Bangkok University - Rangsit University - B.Care Hospital Medical Center - Sinphaet Lamlukka Hospital - Saimai Hospital - Rangsit Medical Hospital - Bangpakok-Rangsit 2 Hospital - Paolo Hospital Rangsit - Bhumibol Adulyadej Hospital Travel Connection Points - Lam Luk Ka Road - Phahonyothin Road - Utraphimuk Expressway - Kanchanaphisek Expressway - MRT Green Line, Khu Khot Station - MRT Red Line, Lak Hok Station - Don Mueang Airport Project Facilities - Swimming Pool - Park - Fitness - Kids Room - Basketball Court - Function Room - Yoga Room
Number of Houses	138 houses
Product Characteristics	Single detached houses / Twin houses
Common Fees	55 Baht/sq. wa.
Project Value	Approximately 880 million Baht
Sales Period	Since October 2019
Period to Complete the First House	January 2020
Project Status	The project is closed

BRITANIA BANGNA KM.42 PROJECT

Location	Charanyanon Road, Bang Wua Subdistrict, Bang Pakong District, Chachoengsao
Project Area	68-1-84.50 rai
Average Price per Unit	3.81 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Burapha Fresh Market - Rongsi Fresh Market - Tesco Lotus Bang Pakong - Sriwitaya School - Maradanarumol School - Chularat 11 International Hospital - Bang Pakong Hospital - Bang Pakong District Office - Bang Pakong Land Office Travel Connection Points - Bangna-Trad Road - Sirisothorn Road - Highway No. 7 (Motorway) - Burapha Vithee Expressway Project Facilities - Swimming Pool - Park - Fitness - Steam Room

	- Co-working space - Co-living space
Number of Houses	492 houses
Product Characteristics	Single detached houses/ Twin houses / Townhomes
Common Fees	35 Baht/sq. wa.
Project Value	Approximately 1,850 million Baht
Sales Period	Since November 2019
Period to Complete the First House	Since December 2019
Project Status	Project closed

BRITANIA MEGATOWN BANGNA PROJECT

Location	Bua Nakarin Road, Bang Kaeo Subdistrict, Bang Phli, Samut Prakan
Project Area	55-3-61.20 rai
Average Price per Unit	4.41 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Mega Bangna - Big C Bangna - Central Bangna Travel Connection Points - Bangna-Trad Road - Burapha Withi Expressway - Outer Ring Expressway

	- MRT Yellow Line, Sri Dan Station Project Facilities - Swimming Pool - Park - Fitness - Steam Room - Co-working space - Co-living space
Number of Houses	472 houses
Product Characteristics	Townhomes / Twin houses
Common Fees	45 Baht/sq. wa.
Project Value	Approximately 1,900 million Baht
Sales Period	Since December 2018
Period to Complete the First House	March 2019
Project Status	In the process of sales and transferring ownership

<u>BRITANIA WONGWAEN-CHATUCHOT PROJECT</u>

Location	Hatairat Road Bueng Kham Phroi Subdistrict, Lam Luk Ka, Pathum Thani
Project Area	31-2-69.00 rai
Average Price per Unit	4.38 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project

	- Maruay Market - Wongsakorn Market - Big C Lam Luk Ka - Big C Saimai - Safari World - Sarasas Witaed Saimai School - Nawaminthrachinuthit School Preparing for higher education development - Western University Watcharaphon Campus - Saimai Hospital - Bhumibol Hospital Travel Connection Points - Outer Ring Road - Ramintra-Chatuchot Expressway - Chalong Rat Expressway - Saraburi (new cut) - Don Mueang Airport Project Facilities - Swimming Pool - Park - Fitness
Number of Houses	288 houses
Product Characteristics	Townhomes / Twin houses
Common Fees	45 Baht/sq. wa.
Project Value	Approximately 1,050 million Baht
Sales Period	Since March 2019
Period to Complete the First House	June 2019
Project Status	In the process of sales and transferring ownership

BRITANIA BANGNA KM.26 PROJECT

Location	Wat Bang Bo Road, Bang Bo Subdistrict, Bang Bo, Samut Prakan
Project Area	99-0-2.00 rai
Average Price per Unit	5.97 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Sermsuk Market - Chatuchak Market, Bang Bo - Khlong Dan Market - School Bodindecha (Sing Singhaseni) Samut Prakan School - Nawamin Rachinuthit School - Demonstration Bangna School - Assumption University - Huachiew Chalermprakiet University - Bang Bo Hospital - Ruamchai Pracharak Hospital Travel Connection Points - Bangna-Trad Road - Burapha Withi Expressway Project Facilities - Swimming Pool - Park - Fitness - Kids Room

	- Social lounge - Co-Living Space - Co-Working Space
Number of Houses	485 houses
Product Characteristics	Single detached houses
Common Fees	28 Baht/sq. wa.
Project Value	Approximately 2,700 million Baht
Sales Period	Since October 2019
Period to Complete the First House	December 2019
Project Status	In the process of sales and transferring ownership

BRITANIA BANGA KM. 42 PROJECT

Location	Charanyanon Road, Bang Wua Subdistrict, Bang Pakong, Chachoengsao
Project Area	68-1-84.50 rai
Average Price per Unit	3.81 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Burapha Fresh Market - Mill Fresh Market - Tesco Lotus Bangpakong - Sri Wittaya School - Mother Naruemon School

	- Chularat 11 Inter Hospital - Bangpakong Hospital - Bang Pakong District Office - Bang Pakong Land Office Travel Connection Points - Bangna-Trad Road - Sirisothon Road - Highway No. 7 (Motorway) - Burapha Withi Expressway Project Facilities - Swimming Pool - Park - Fitness - Kids Room - Social Lounge - Co-Working Space - Yoga Room
Number of Houses	492 houses
Product Characteristics	Single detached houses / Twin houses / Townhomes
Common Fees	35 Baht/sq. wa.
Project Value	Approximately 1,850 million Baht
Sales Period	Since November 2019
Period to Complete the First House	December 2019
Project Status	In the process of sales and transferring ownership

BRITANIA SAIMAI PROJECT

Location	Saimai Road, Sai Mai Subdistrict, Sai Mai, Bangkok
Project Area	36-2-11.90 rai
Average Price per Unit	4.55 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Big C Market Saimai - AC Plaza - Wongsakorn Market - Future Park Rangsit - Rittiyawannalai 2 School - Sarasas Witaed Saimai School - B.Care Hospital Medical Center - Saimai Hospital - Bhumibol Adulyadej Hospital Royal Thai Air Force Medical Department - Sinphaet Lamlukka Hospital Travel Connection Points - Sai Mai Road - Lam Luk Ka Road - Phahonyothin Road - Sukhaphiban 5 Road - Watcharaphon Road - Theparak Road - Ramintra Road - Chalong Rat Expressway

	- Utraphimuk Expressway - Kanchanaphisek Expressway - MRT Green Line, Khu Khot Station - MRT Green Line Intersection Station - Don Mueang Airport Project Facilities - Swimming Pool - Fitness - Kids Room - Lobby - Yoga Room - Function Room - Basketball Court
Number of Houses	297 houses
Product Characteristics	Townhomes / Twin houses / Single detached houses
Common Fees	37 Baht/sq. wa.
Project Value	Approximately 1,400 million Baht
Sales Period	Since March 2020
Period to Complete the First House	March 2020
Project Status	In the process of sales and transferring ownership

BRITANIA TIWANON-RATCHAPHRUEK PROJECT

Location	Bang Khu Wat Road, Bang Khayang Subdistrict, Mueang, Pathum Thani
Project Area	23-0-14.80 rai
Average Price per Unit	6.62 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - The Tree Avenue - Robinson Srisamarn - Central Chaengwattana - Impact Muang Thong Thani - Don Mueang Airport - Satit Pathum School - Rangsit University - Pathum Thani Hospital - Krung Siam St. Carlos Hospital Travel Connection Points - Sri Saman Road - Tiwanon Road - Songprapha Road - Bangkok-Pathum Thani Road - Sri Rat Expressway Project Facilities - Park - Lobby - Fitness

	- Co-Meeting Room
Number of Houses	122 houses
Product Characteristics	Single detached houses / Townhomes
Project Value	Approximately 700 million Baht
Sales Period	Since December 2021
Period to Complete the First House	Since February 2022
Project Status	In the process of sales and transferring ownership

BRITANIA PRAKSA STATION PROJECT

Location	Phraeksa Road, Phraeksa Mai Subdistrict, Mueang Samut Prakan, Samut Prakan
Project Area	25-3-81.50 rai
Average Price per Unit	5.24 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Robinson Lifestyle Samut Prakan - Satri Samut Prakan School - Paolo Hospital Samut Prakan - Sarasas Witaed Samut Prakan School Travel Connection Points - Tamru-Bang Phli Road - Sukhumvit Road - Thepharak Road

	- Srinakarin Road - MRT Green Line Phraeksa Station Project Facilities - Park - Fitness - Lobby
Number of Houses	197 houses
Product Characteristics	Twin houses / Townhomes
Project Value	Approximately 850 million Baht
Sales Period	Since December 2021
Period to Complete the First House	Since December 2021
Project Status	In the process of sales and transferring ownership

BRITANIA RATCHAPHRUEK – NAKHON IN PROJECT

Location	Soi Bang Len 21, Bang Len Subdistrict, Bang Yai, Nonthaburi
Project Area	19-3-17.30 rai
Average Price per Unit	8.09 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Home Pro Ratchaphruek - The Walk Ratchaphruek - Bang Phlu BTS Station - Lotus Plusmall Bangyai

	- Central Plaza Wesgate - Chao Phraya Market Travel Connection Points - Bang Kruai - Sai Noi Road - Bangyai-Bangkulat Road - Kanchanaphisek Road - Nakhon In Road - Ratchaphruek Road - Rattanathibet Road Project Facilities - Lobby - Park - Swimming Pool - Fitness - Kids Room - Co-Working Space
Number of Houses	99 houses
Product Characteristics	Single detached houses / Townhomes
Project Value	Approximately 750 million Baht
Sales Period	Since February 2022
Period to Complete the First House	Since February 2022
Project Status	In the process of sales and transferring ownership

<u>BRITANIA AMATA-PHANTHONG PROJECT</u>

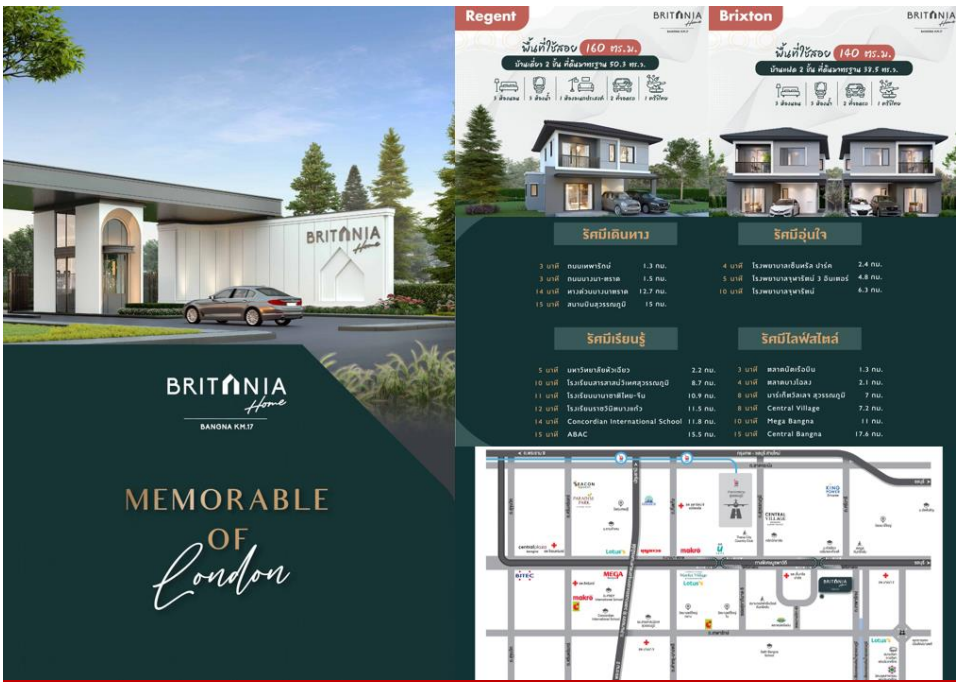
Location	Ban Kao Subdistrict, Ban Kao, Chonburi
Project Area	73-1-79.30 rai
Average Price per Unit	6.18 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Robinson Chonburi - Makro Amata nakorn - Lotus's Amata nakorn - Phan Thong Market - Jas Village Amata-Chonburi - Home Pro Amata nakorn - Thai Watsadu Amata nakorn - Amata Nakorn Industrial Estate - Vibharamamatanakorn Hospital Travel Connection Points - Bangkok Chonburi Expressway - Burapha Withi Expressway - Kanchanaphisek Road - Sukhumvit Road - Chonburi bypass Project Facilities - Clubhouse - Swimming Pool - Fitness - Double Gate Security - Co-Working Space
Number of Houses	440 houses
Product Characteristics	Townhomes / Twin houses / Single detached houses
Project Value	Approximately 2,250 million Baht
Sales Period	Since June 2022
Period to Complete the First House	Since June 2022
Project Status	In the process of sales and transferring ownership

BRITANIA WONGWAEN-PINKLAO PROJECT

Location	Atchariya Phatthana 2 , Plai Bang, Bang Kruai, Nonthaburi
Project Area	34-2-86.20 rai
Average Price per Unit	6.86 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Central Pinklao - Central Westgate - Ikea Bang Yai - Home Pro Ratchaphruek - Debsirin Nonthaburi School - Denla Primary School (DLPS) - Kasemrad Hospital - Thonburi 2 Hospital Travel Connection Points - Si Rat Expressway - Borommaratchachonnani – Pinklao Road - S.R.T. Red Line Mass Transit System Project Facilities - A saltwater pool - Fitness - CO-HAPPY SPACE - CONFERENCE ROOM - JOGGING TRACK - PARK, PLAYGROUND

	- AUTO GATE - CCTV and 24 hour security system
Number of Houses	106 houses
Product Characteristics	Twin houses
Project Value	Approximately 650 million Baht
Sales Period	Since August 2022
Period to Complete the First House	Since November 2022
Project Status	In the process of sales and transferring ownership

BRITANIA HOME BANGA KM. 17 PROJECT



Location	Bangna Road, Bang Chalong Subdistrict, Bang Phli, Samut Prakan
Project Area	47-1-48.50 rai
Average Price per Unit	6.75 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Market Village Suvarnabhumi - MEGA Bangna - Central Village - Lotus's City Park Bang Phli - Huachiew University - Assumption University Bangna - Central Park Hospital

	- Bangna 2 Hospital - Bang Phli Industrial Estate Travel Connection Points - Suvarnabhumi Airport - Bangna-Trad Road - Thepharak Road - Burapha Withi Expressway - Kanchanaphisek Expressway Project Facilities - Lobby - Park - Swimming Pool - Fitness - Kids Room - Co-Working Space
Number of Houses	228 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,500 million Baht
Sales Period	Since August 2022
Period to Complete the First House	Since September 2022
Project Status	In the process of sales and transferring ownership

BRITANIA TOWN BANGA KM. 17 PROJECT

Location	Bangna Road, Bang Chalong Subdistrict, Bang Phli, Samut Prakan
Project Area	35-3-03.60 rai
Average Price per Unit	3.28 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Market Village Suvarnabhumi - MEGA Bangna - Central Village - Lotus's City Park Bang Phli - Huachiew University - Assumption University Bangna - Central Park Hospital - Bangna 2 Hospital - Bang Phli Industrial Estate Travel Connection Points - Suvarnabhumi Airport - Bangna-Trad Road - Thepharak Road - Burapha Withi Expressway - Kanchanaphisek Expressway Project Facilities - Lobby - Park - Swimming Pool

	- Fitness - Kids Room - Co-Working Space
Number of Houses	352 houses
Product Characteristics	Townhomes
Project Value	Approximately 1,100 million Baht
Sales Period	Since August 2022
Period to Complete the First House	Since October 2022
Project Status	In the process of sales and transferring ownership

<u>BRITANIA RAYONG PROJECT</u>

Location	Thap Ma Subdistrict, Mueang, Rayong
Project Area	24-1-51.20 rai
Average Price per Unit	6.76 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Central Rayong - Big C Rayong - Makro Rayong - Assumption College Rayong - St.Joseph Rayong School - Bangkok Hospital Rayong - R.I.L Industrial Estate

	Travel Connection Points - Sukhumvit Road - ByPass - Rayong Project Facilities - Swimming Pool - Co-Working Space - Kids Room / Playground - Basketball court - Park / Outdoor fitness - Clubhouse - CCTV and 24 hour security system
Number of Houses	222 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,100 million Baht
Sales Period	Since November 2022
Period to Complete the First House	Since November 2022
Project Status	In the process of sales and transferring ownership

<u>BRITANIA UDON DUSADEE PROJECT</u>

Location	Kut SA Sub District, Mueang Udon Thani District
Project Area	44-3-37.00 rai
Average Price per Unit	7.48 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Udon Thani Rajabhat University - Udon christian school - North Eastern Wattana Hospital - Tukcom Shopping Plaza - Lotus's Udon Thani - Central Udon Thani Travel Connection Points - Mittraphap road - Udon Thani International Airport Project Facilities - Swimming Pool - Park - Fitness - Relax Room - Playground - Clubhouse - CCTV and 24 hour security system
Number of Houses	122 houses
Product Characteristics	Single detached houses
Project Value	Approximately 650 million Baht
Sales Period	Since December 2022
Period to Complete the First House	Since February 2023
Project Status	In the process of sales and transferring ownership

BRITANIA MALIWAN PROJECT

Location	Maliwan Road, Ban Ped, Mueng Khon Kaen District
Project Area	48-3-29.7 rai
Average Price per Unit	7.67 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Suratsawadee Khon Kaen School - Khon Kaen University - Srinagarind Hospital - Khon Kaen Hospital - Central Khon Kaen - Kumhi Market Travel Connection Points - Maliwan Road - Khon Kaen International Airport Project Facilities - Swimming Pool - Park - Fitness - Lobby - Relax Room - Playground - Basketball Court - Clubhouse - CCTV and 24 hour security system
Number of Houses	232 houses
Product Characteristics	Twin houses / Single detached houses

Project Value	Approximately 1,200 million Baht
Sales Period	Since March 2023
Period to Complete the First House	Since May 2023
Project Status	In the process of sales and transferring ownership

BRITANIA AYUTTHAYA PROJECT

Location	Ban Krot Sub District, Bang Pa-In, Aytthaya
Project Area	51-1-48.36 rai
Average Price per Unit	7.23 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Pannawit School - Rajamangala University of Technology Suvarnabhumi Hun Tra Campus - Phra Nakhon Si Ayutthaya Hospital - Rajthanee Hospital - Central Ayutthaya - Big C Ayutthaya - Ayutthaya City Park Travel Connection Points - Asian Highway - Pathum Thani - Bang Pa Hun Road - Rojana Road Project Facilities - Swimming Pool - Park

	- Fitness - Lobby - Relax Room - Playground - Basketball Court - Clubhouse - CCTV and 24 hour security system
Number of Houses	239 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,400 million Baht
Sales Period	Since June 2023
Period to Complete the First House	Since September 2023
Project Status	In the process of sales and transferring ownership

BRITANIA WONGWAEN-THEPARAK PROJECT

Location	Phraek Sa Mai, Mueang Samut Prakan District
Project Area	35-2-33.2 rai
Average Price per Unit	7.70 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Sarasas Witaed Samut Prakan School - Sarasas Witaed Suvarnabhumi School - Bangna 5 Hospital - Synphaet Theparak Hospital - Mega Bangna

	- Lotus Srinakarin Travel Connection Points - Kanchanaphisek expressway Project Facilities - Swimming Pool - Park - Fitness - Lobby - Rooftop Seating - Relax Room - Playground - Basketball Court - Clubhouse - CCTV and 24 hour security system
Number of Houses	190 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,200 million Baht
Sales Period	Since June 2023
Period to Complete the First House	Since August 2023
Project Status	In the process of sales and transferring ownership

<u>BRITANIA BANGNA KM.39 PROJECT</u>

Location	Bang Samak Sub District, Bang Pakong, Chachoengsao
Project Area	42-3-63.38 rai
Average Price per Unit	69 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Lotus Bang Pakong - Ruamchai Pracharug Hospital - Bang Pakong River - Bang Pakong Industrial Estate - Bang Wua Ricemill Market - Wat Sothon Wararam Travel Connection Points - Bangna-Trad Road - Burapha Withi Expressway - Motorway 7 Project Facilities - Swimming Pool - Park - Fitness - Jogging Track - Pet Zone - Relax Room - Playground - Basketball Court - Clubhouse - CCTV and 24 hour security system
Number of Houses	232 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,200 million Baht
Sales Period	Since June 2023
Period to Complete the First House	Since August 2023
Project Status	In the process of sales and transferring ownership

BRITANIA BANGNA-THEPARAK PROJECT

Location	Bang Sao Thong, Samut Prakan
Project Area	67-2-37.7 rai
Average Price per Unit	6.33 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Saengthong Plaza Fresh Market - Lotus Bang Bo - Bang Bo Hospital - Samakkee Witthaya School - Bodindecha (Sing Singhaseni) School Samut Prakan - Assumption University - Bang Phli Industrial Estate Travel Connection Points - Theparak Road - Burapha Withi Expressway Project Facilities - Swimming Pool - Park - Fitness - Lobby - Relax Room - Playground - Basketball Court - Clubhouse - CCTV and 24 hour security system
Number of Houses	355 houses

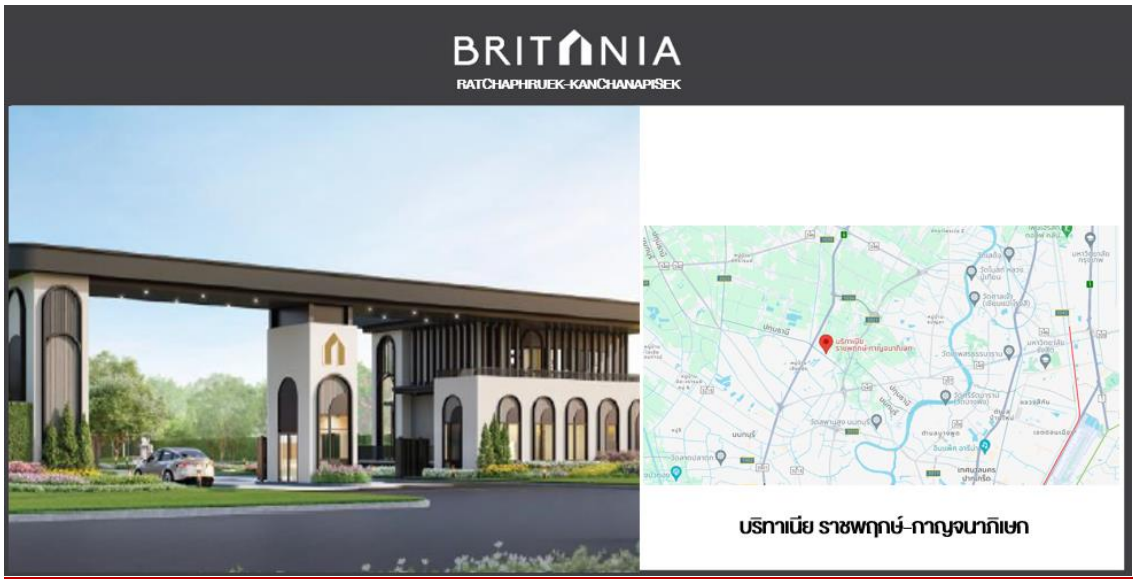
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 2,200 million Baht
Sales Period	Since September 2023
Period to Complete the First House	Since October 2023
Project Status	In the process of sales and transferring ownership

BRITANIA BANGNA-SRIVAREE PROJECT

Location	Nong Prue Sub District, Bang Sao Thong, Samut Prakan
Project Area	37-3-41.5 rai
Average Price per Unit	10.32 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - King Power Srivaree - Lotus Ladkrabang - Makro Bang Phli - Central Village - Bang Sao Thong Hospital - Bangna 2 Hospital - Huachiew Chalermprakiet University Bang Phli Campus - King Mongkut's Institute of Technology Ladkrabang Travel Connection Points - Burapha Withi Expressway - Motorway 7 - Suvarnabhumi Airport Project Facilities

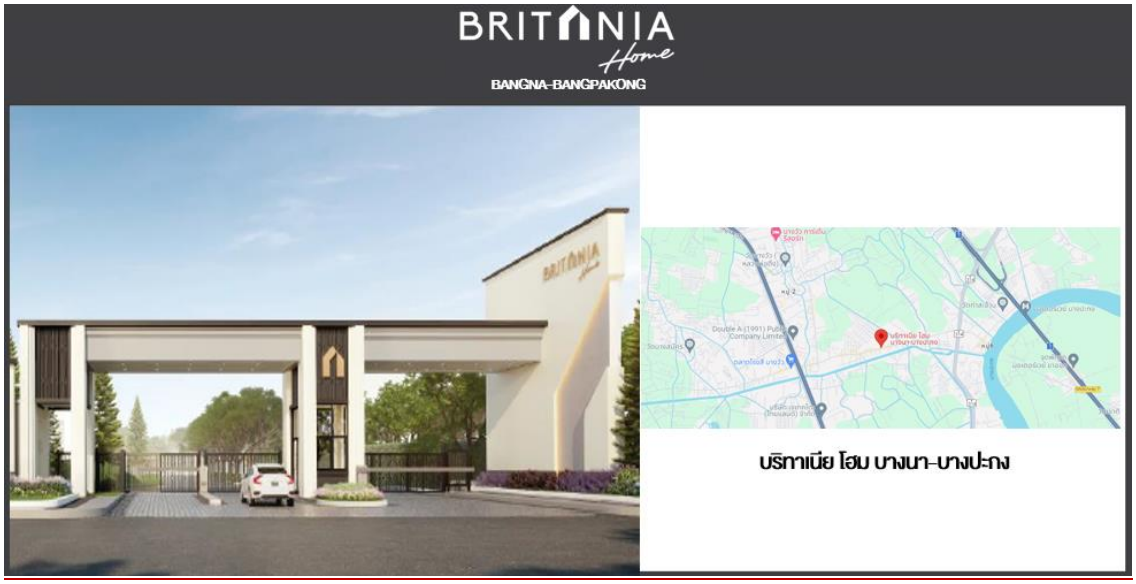
	- Swimming Pool - Park - Fitness - Lobby - Relax Room - Playground - Basketball Court - Clubhouse - CCTV and 24 hour security system
Number of Houses	161 houses
Product Characteristics	Single detached houses
Project Value	Approximately 1,400 million Baht
Sales Period	Since November 2023
Period to Complete the First House	Since November 2023
Project Status	In the process of sales and transferring ownership

BRITANIA RATCHAPHRUEK-KANCHANAPISEK PROJECT



Location	Khlong Phra Udom Sub District, Lat Lum Kaeo, Pathum Thani
Project Area	23-3-99.36 rai
Average Price per Unit	6.25 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Robinson Lifestyle Ratchaphruek - Pakkred 2 Hospital - Sarasas Witaed Ratchaphruek School - Triamudomsuksanomklao School Nonthaburi - IMPACT Arena, Muang Thong Thani - Makro Bang Bua Thong - Central Westgate Travel Connection Points - Udon Ratthaya Expressway - MRT purple line (Khlong Bang Phai Station) Project Facilities - Swimming Pool - Park - Fitness - Lobby - Relax Room - Playground - Basketball Court - Clubhouse - CCTV and 24 hour security system
Number of Houses	122 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 650 million Baht
Sales Period	Since November 2023
Period to Complete the First House	Since November 2023
Project Status	In the process of sales and transferring ownership

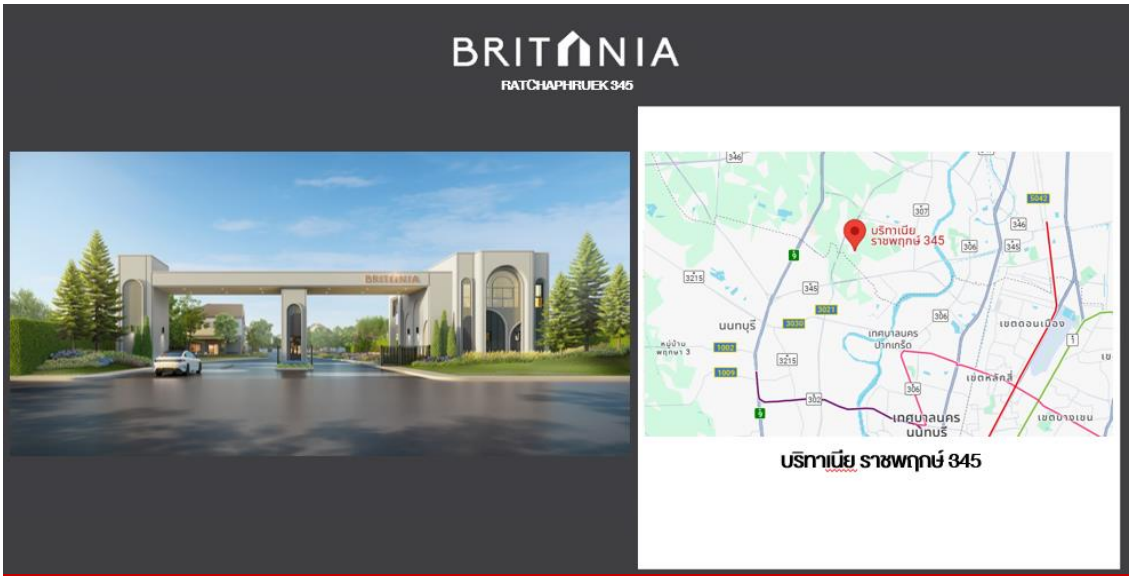
BRITANIA HOME BANGNA-BANGPAKONG PROJECT



Location	Charanyanon Road, Bang Pakong, Chachoengsao
Project Area	38-3-36.24 rai
Average Price per Unit	7.99 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Lotus Bang Wua - Chularat 11 International Hospital - Bang Pakong Hospital - Sriwittaya school Travel Connection Points - Burapha Withi Expressway - Motorway 7 - Suvarnabhumi Airport Project Facilities - Swimming Pool - Park - Fitness - Lobby - Relax Room - Playground - Basketball Court - Clubhouse - CCTV and 24 hour security system
Number of Houses	200 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,250 million Baht

Sales Period	Since December 2023
Period to Complete the First House	Since December 2023
Project Status	In the process of sales and transferring ownership

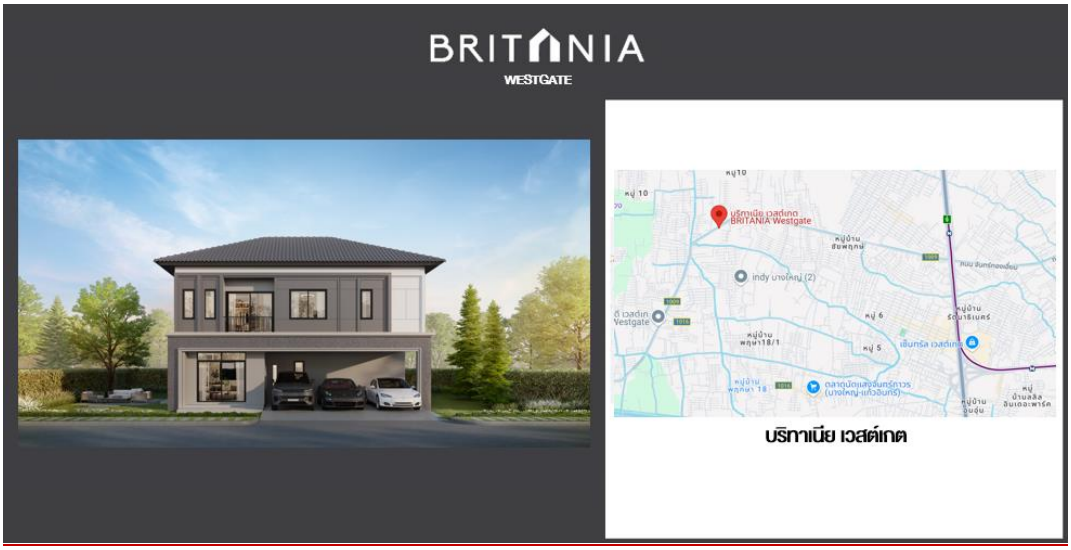
BRITANIA RATCHAPHRUEK 345 PROJECT



Location	Bang Khu Wat Subdistrict, Mueang Pathum Thani District, Pathum Thani
Project Area	22-1-29.66 rai
Average Price per Unit	7.23 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Singapore International School Nonthaburi - Big C Pathum Thani - Pathum Thani Hospital - Central Chaengwattana Travel Connection Points - Ratchaphruek 345 Road - Chaiyaphruek Road - Udonratthaya Expressway - Pink Line MRT Pak Kret - Don Mueang Airport Project Facilities - Swimming Pool - Park - Fitness - Relax Room

	- Co-working space - Playground - Basketball Court - Clubhouse - Bike Lane - Pavilion - CCTV and 24 hour security system
Number of Houses	111 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 650 million Baht
Sales Period	Since May 2024
Period to Complete the First House	Since May 2024
Project Status	In the process of sales and transferring ownership

BRITANIA WESTGATE PROJECT



Location	Bang Mae Nang Subdistrict, Bang Yai District, Nonthaburi
Project Area	79-3-34.44 rai
Average Price per Unit	7.20 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - IKEA Bangyai - Central Westgate - Kasemrad Hospital Rattanathibet - Thepsirin School Nonthaburi Travel Connection Points - Expressway Bangyai - Kanchanaburi

	- Sirat Expressway - Outer Ring Road of Bangkok - Udonratthaya Expressway - Purple Line MRT, Khlong Bang Phai Project Facilities - Swimming Pool - Park - Fitness - Relax Room - Co-working space - Playground - Basketball Court - Clubhouse - Bike Lane - Pavilion - CCTV and 24 hour security system
Number of Houses	346 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 2,600 million Baht
Sales Period	Since June 2024
Period to Complete the First House	Since June 2024
Project Status	In the process of sales and transferring ownership

BRITANIA SUKSAWAT PRACHAUTID PROJECT

Location	Pracha Uthit 90 Road, Phra Samut Chedi District, Samut Prakan
Project Area	49-1-91.1 rai
Average Price per Unit	8.70 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Sarasas Witead Suksa School - Sarasas Pracha Uthit Pittayakarn School - Big C Market Pracha Uthit - Bangchak HospitalTravel Connection Points - Southern Bangkok Outer Ring Road - Kanchanaphisek Bridge - Expressway No. 9 Project Facilities - Swimming pool - Public park - Fitness center - Relax room - Co-working space - Children's playground - Basketball court - Clubhouse - Bike lane - Pavilion - CCTV cameras within the project, 24-hour security system
Number of Houses	346 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 2,600 million Baht
Sales Period	Since May 2024
Period to Complete the First House	Since May 2024
Project Status	In the process of sales and transferring ownership

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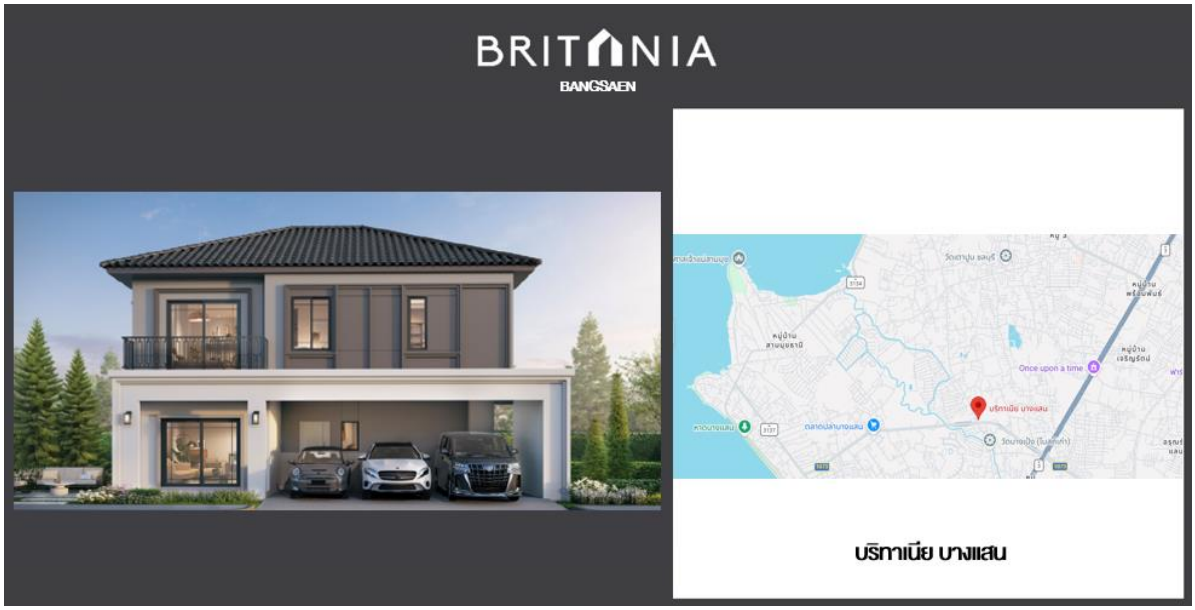


Location	Khaolam Road, Bang Saen District, Chonburi
Project Area	35-0-31.52 rai
Average Price per Unit	7.70 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Bang Saen Beach - Bang Saen Fish Market - Chatuchak Weekend Market, Chonburi - Burapha University - Laem Thong Shopping Plaza, Bang Saen Connection Points - Khao Lam Road - Mitsamphan Road - Expressway No. 7 Project Facilities - Swimming pool - Public park - Fitness center - Relax Room - Co-working space - Children's playground - Basketball court - Clubhouse - Bike Lane - Pavilion - CCTV cameras within the project, 24-hour security system

Number of Houses	158 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,250 million Baht
Sales Period	Since March 2025
Period to Complete the First House	Since March 2025
Project Status	In the process of sales and transferring ownership

(3) PROJECTS UNDER THE GRAND BRITANIA BRAND

Concept:	Design products to complement a lifestyle of perfection for medium-large sized family groups by developing twin houses and premium single detached houses close to main roads in Bangkok and surrounding areas
Target Customer Group:	A medium-sized family group with an average age of 30-45 years from executive company employees or owners of medium to large businesses who are seeking items to complete a lifestyle of perfection, looking to the future, and need peace to relax with their family with an average income of 130,000-500,000 Baht or more.

As of December 31, 2025, the Company had 13 projects under the Grand Britania brand. Sold out 1 project and Projects under sale and ownership transfer 12 projects. The details of which can be summarized as follows:

<u>GRAND BRITANIA BANGNA KM.12 PROJECT</u>

Location	Bangna Km.12, Bang Phli Yai Subdistrict, Bang Phli, Samut Prakan
Project Area	17-3-22.30 rai
Average Price per Unit	11.89 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Market Village Suvarnabhumi - Att U Park - Mega Bangna - Central Village - Central Bangna - The American School of Bangkok International School - Thai-Chinese International School - Verso International School - Concordian International School - Huachiew Chalermprakiet University - Chularat 1 Hospital - Prince Suvarnabhumi Hospital - Sikarin Hospital - Thai Nakarin Hospital Travel Connection Points - Kanchanaphisek Ring Road - Bangna-Trad Road - Burapha Withi Expressway - Suvarnabhumi Airport Project Facilities - Sky Pool Swimming Pool - Fitness - Function Room - Wellness Service Room - Laundry Service Room - Park - Basketball Court
Number of Houses	67 houses
Product Characteristics	Single detached houses
Common Fees	55 Baht/sq. wa.
Project Value	Approximately 790 million Baht
Sales Period	Since April 2021
Period to Complete the First House	Since March 2021
Project Status	The project is closed

GRAND BRITANIA WONGWAEN RAMINTRA PROJECT

Location	Outer Ring Road Parallel Sam Wa West Subdistrict, Khlong Sam Wa, Bangkok
Project Area	65-2-75.40 rai
Average Price per Unit	8.18 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Big C Saimai - Fashion Island - Central Ramintra - Wongsakorn Market - AC Saimai Market - Sarasas Witaed Saimai School - Nawaminthrachinuthit Benchamarajalai School - Western University - Satit Pattana School - International Keli School - Saimai Hospital - Clinique The Grove Hathairat Travel Connection Points - Sai Mai Road - Chatuchot Road - Lam Luk Ka Road - Ramintra Road

	- Ramintra-At Narong Expressway - MRT Green Line, Khu Khot Station Project Facilities - Fitness - Co-Living Space - Meeting Room - Kids Room - Co-Working Space - Common Garden
Number of Houses	278 houses
Product Characteristics	Single detached houses
Common Fees	30 Baht/sq. wa.
Project Value	Approximately 1,900 million Baht
Sales Period	Since March 2020
Period to Complete the First House	March 2020
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA RATCHAPHRUEK RAMA 5 PROJECT

Location	Nakhon In Road, Bang Kruai, Nonthaburi
Project Area	50-2-23.00 rai
Average Price per Unit	10.14 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project

	- The Walk Ratchaphruek - Baan & Beyond Ratchaphruek - The Crystal SB - Rama 5 Market - Denla Rama 5 School - Ear, Eye, Throat, Nose Hospital - Thonburi 2 Hospital - Ministry of Health Travel Connection Points - Ratchaphruek Road - Nakhon In Road - Kanchanaphisek Road - Sri Rat Expressway - Outer Ring Road Project Facilities - Co-Working Space - Fitness - Kids Room - Swimming Pool - Park - Meeting Room - Basketball Court - Playground
Number of Houses	246 houses
Product Characteristics	Single detached houses / Twin houses
Common Fees	35 Baht/sq. wa.
Project Value	Approximately 2,100 million Baht
Sales Period	Since April 2021
Period to Complete the First House	Since March 2021
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA-BANGPHLI PROJECT

Location	King Kaew Road, Racha Thewa Subdistrict, Bang Phli, Samut Prakan
Project Area	18-1-92.60 rai
Average Price per Unit	9.24 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Suvarnabhumi Airport - Central Village Suvarnabhumi - Central Bangna - Tesco Lotus Bangna - Paseo Ladkrabang - Concordian International School - Bangkok Pat International School Travel Connection Points - Sukhaphiban 2 Road - King Kaew Road - Bangna-Trad Road - Phatthanakan Road - Kanchanaphisek Road - Ladkrabang Road - Romklao Road - Burapha Withi Expressway Project Facilities - Fitness - Yoga Room

	- Co-Working Space - Meeting Room - Swimming Pool - Park
Number of Houses	107 houses
Product Characteristics	Single detached houses / Townhome
Project Value	Approximately 700 million Baht
Sales Period	Since December 2021
Period to Complete the First House	Since March 2022
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA NONTHABURI STATION PROJECT

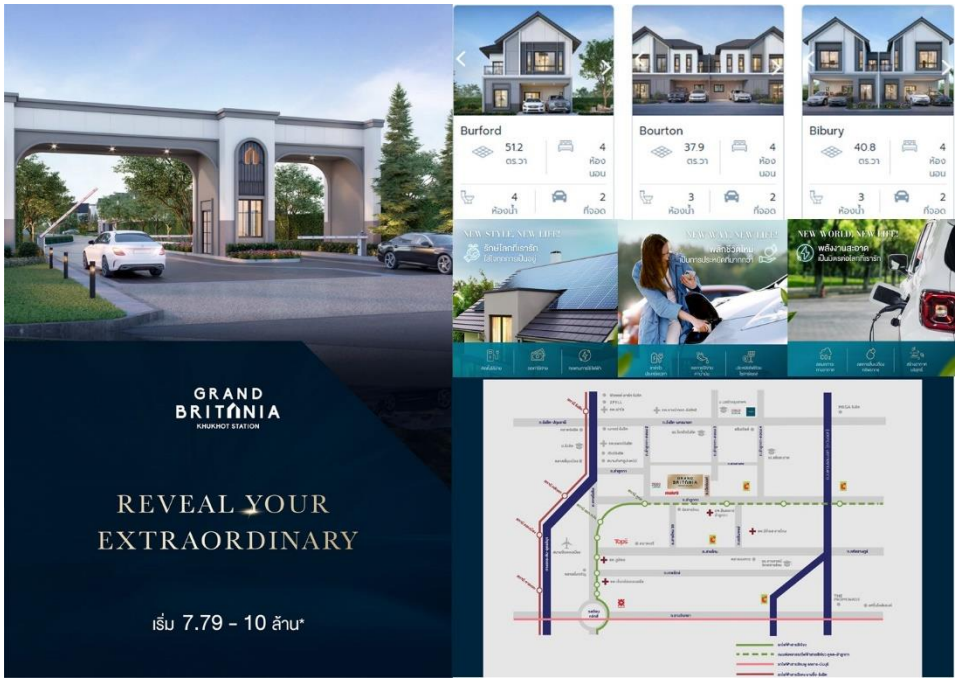
Location	Soi Nonthaburi 20, Nonthaburi, Bang Kaso Subdistrict, Mueang, Nonthaburi
Project Area	12-1-19.30 rai
Average Price per Unit	11.62 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Central Plaza Rattanathibet - Big C Rattanathibet - Phra Nang Klao Bridge - Nonthaburi Government Center - Owl Market - Central Plaza Wesgate

	- Yaek Nonthaburi 1 Station Travel Connection Points - Rattanathibet Road - Bypass Road, Nonthaburi - Tiwanon Road - Si Rat Expressway - Ngamwongwan Road - Pracharat Road Project Facilities - Lobby - Park - Swimming Pool - Fitness
Number of Houses	62 houses
Product Characteristics	Single detached houses / Townhomes
Project Value	Approximately 550 million Baht
Sales Period	Since December 2021
Period to Complete the First House	Since March 2022
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA RAMA 9 KRUNGTHEP KREETHA PROJECT

Location	Rural Development Road 3, Khlong Song Ton Noon Subdistrict, Lat Krabang, Bangkok
Project Area	20-2-51.40 rai
Average Price per Unit	10.96 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Sarasan Witaed Romklao Inter School - Thepsirin Romklao School - King Mongkut's Institute of Technology Army Officer Ladkrabang - Kasem Bundit University - Paseo Ladkrabang - Robinson Ladkrabang - Big C Romklao - Airport Link Lat Krabang Station - Suvarnabhumi Airport Travel Connection Points - Highway No. 7 (Motorway) - Srinakarin-Romklao Road - Romklao Road - Chao Khun Than Road - Ladkrabang Road - Kanchanaphisek Road - Phatthanakan Road Project Facilities - Lobby - Park - Swimming Pool - Fitness - Co-Working Space
Number of Houses	96 houses
Product Characteristics	Single detached houses
Project Value	Approximately 850 million Baht
Sales Period	Since December 2021
Period to Complete the First House	Since July 2022
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA KHUKHOT STATION PROJECT



Location	Khu Khot Subdistrict, Lam Luk Ka, Pathum Thani
Project Area	34-3-24.82 rai
Average Price per Unit	9.79 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Makro Lam Luk Ka - Future Park Rangsit - Zpell Rangsit - Zeer Rangsit - Big C Lam Luk Ka Klong 4 - Lotus Lam Lukka Khlong 2 - Rittiyawannalai School. - Western University - Rangsit University - Bangkok University - Thammasat University - Synphaet Ramintra Hospital - Bhumibol Adulyadej Hospital Travel Connection Points - Kanchanaphisek (Bang Phli-Suk Sawat) Expressway - Chalong Rat Expressway - Expressway tollway - Khukot Station Green Line BTS - Don Mueang Airport Project Facilities

	- Salt chlorinator Swimming pool - Clubhouse - Fitness - Co-Working Area - Kids Room - Hybrid Garden - Playground - Outdoor Fitness - Basketball Court - Night Gate and 24 hour Security system
Number of Houses	186 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,500 million Baht
Sales Period	Since September 2022
Period to Complete the First House	Since November 2022
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA BANGNA KM.35 PROJECT

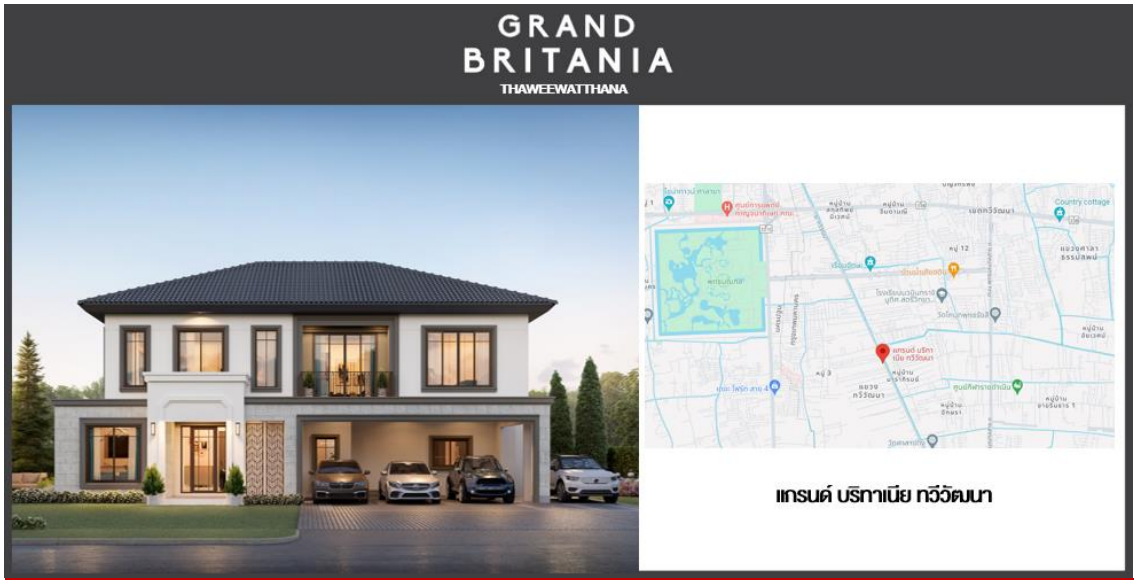
Location	Bangna-Trad Road, Bang Bo Subdistrict, Bang Bo, Samut Prakan
Project Area	73-3-56.00 rai
Average Price per Unit	7.82 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmark Near the Project - Lotus Bang Bo - Mega Bangna - Market Village Suvarnabhumi - Central Village Suvarnabhumi - Siam Premium Outlets Bangkok - Bangbo Hospital - Bang Na 2 Hospita - Ruam Chai Pracharak Hospital - Chularat 11 International Hospital - Central Park Hospital Travel Connection Points - Bangna-Trad Road, km. 35 - Burapha Withi Expressway - Thanon Kanchanaphisek Beltway Project Facilities - Grand Club House - Swimming Pool - Mini Golf - Park - Fitness - Playground - CCTV and 24 hour security system
Number of Houses	394 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 2,500 million Baht
Sales Period	Since November 2022
Period to Complete the First House	Since December 2022
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA SUKSAWAT-WONGWAEN PROJECT

Location	Thung Khru Sub District, Thung Khru
Project Area	35-0-33.2 rai
Average Price per Unit	24.93 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Suankularb Wittayalai Thonburi School - King Mongkut's University of Technology Thonburi - Bangpakok 3 Hospital - Big C Suksawat - Central Rama 3 - Icon Siam Travel Connection Points - Prachautid Road - Suksawat Road - Kanchanapisek Ring Road - MRT Purple Line Project (Tao Poon - Rat Burana Section) Project Facilities - Grand Club House - Exclusive Lounge - Swimming Pool - Mini Golf - Jogging Track - Fitness - Pavilion - CCTV and 24 hour security system
Number of Houses	90 houses

Product Characteristics	Single detached houses
Project Value	Approximately 1,600 million Baht
Sales Period	Since September 2023
Period to Complete the First House	Since November 2023
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA THAWEEWATTHANA PROJECT



Location	Thaweewatthana Sub District, Thaweewatthana
Project Area	46-0-97.5 rai
Average Price per Unit	23.11 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Bangkok Thonburi University - Mahidol University - Golden Jubilee Medical Center - Thonburi Market Sanamluang 2 - World Market - Big C Phetkasem - Lotus Salaya - Makro Salaya - Central Salaya Travel Connection Points - Thaweewatthana Road - Phetkasem Road

	- MRT Project Facilities - Grand Club House - Exclusive Lounge - Swimming Pool - Mini Golf - Jogging Track - Fitness - Pavilion - CCTV and 24 hour security system
Number of Houses	99 houses
Product Characteristics	Single detached houses
Project Value	Approximately 2,000 million Baht
Sales Period	Since September 2023
Period to Complete the First House	Since November 2023
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA RATCHAPHRUEK-CHANGWATTHANA PROJECT

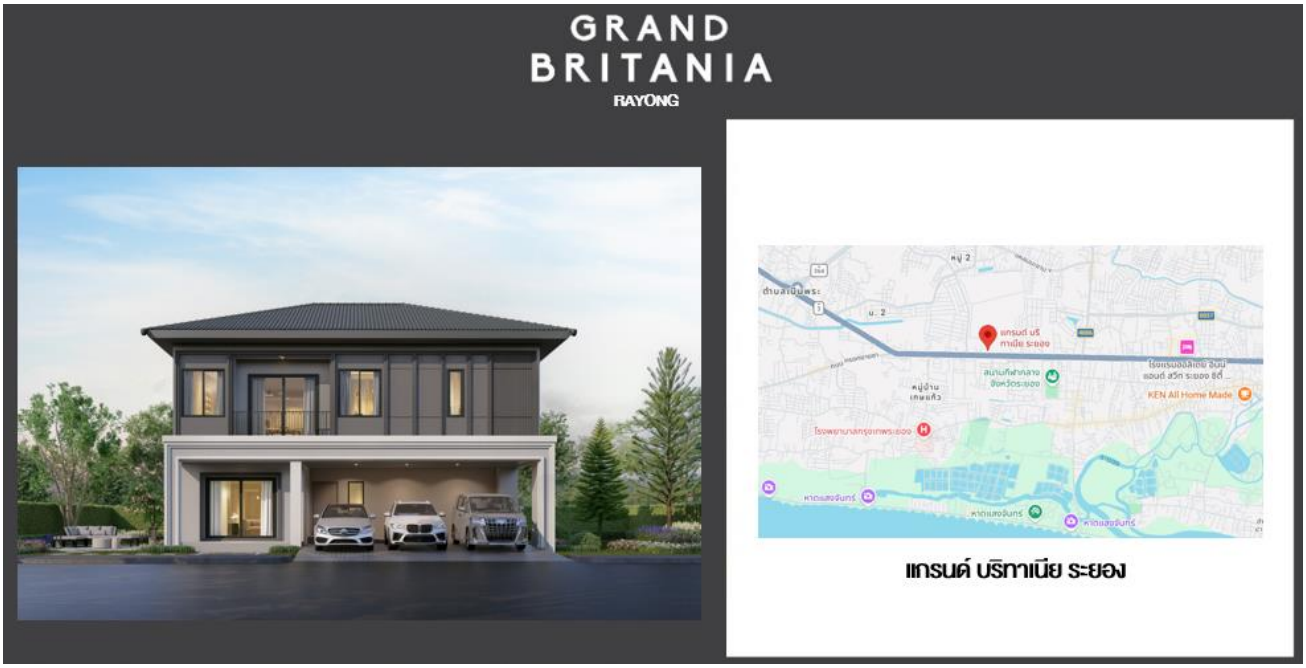
Location	Bang Bua Thong Sub District, Nonthaburi
Project Area	29-2-68.7 rai
Average Price per Unit	11.0 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Denla Internation School - Singapore Internation School

	- Suankularb Wittayalai Nonthaburi School - Robinson Lifestyle Ratchaphruek - Lotus North Ratchaphruek - Central Westgate - Vibharam Pakkred Hospital - Nonthaburi Civic Center Travel Connection Points - MRT Khlong Bang Phai Station - Chao Phraya Express Boat - Si Rat Expressway Project Facilities - Grand Club House - Swimming Pool - Mini Golf - Park - Fitness - Swimming Pool - Playground - CCTV and 24 hour security system
Number of Houses	123 houses
Product Characteristics	Single detached houses
Project Value	Approximately 1,499 million Baht
Sales Period	Since December 2023
Period to Complete the First House	Since December 2023
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA KRUNGTHEPKREETHA-SUVARNABHUMI PROJECT

Location	Rom Klao Road, Lat Krabang District, Bangkok
Project Area	34-1-53.0 rai
Average Price per Unit	16.0 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Triam Udom Suksa Nomklao School - Kasem Bundit University - Kasemrad Ramkhamhaeng Hospital Travel Connection Points - Si Ratch Expressway - Lat Krabang Airport Rail Link Station - Suvarnabhumi Airport Project Facilities - Grand Club House - Saltwater Swimming Pool - Mini Golf - Public Park - Fitness Center - Swimming Pool - Playground - CCTV and 24 hour security system
Number of Houses	128 houses
Product Characteristics	Single detached houses
Project Value	Approximately 1,550 million Baht
Sales Period	Since June 2025
Period to Complete the First House	Since June 2025
Project Status	In the process of sales and transferring ownership

GRAND BRITANIA RAYONG PROJECT



Location	Sukhumvit Road, Mueang Rayong District, Rayong
Project Area	11-0-87.56 rai
Average Price per Unit	10.7 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Rayong Provincial Stadium - Bangkok Rayong Hospital - Saeng Chan Beach - Central Rayong Shopping Mall Travel Connection Points - Sukhumvit Road - Expressway No. 7 - Burapha Vithee Expressway Project Facilities - Grand Club House - Saltwater Swimming Pool - Mini Golf - Public Park - Fitness Center - Swimming Pool - Playground - CCTV and 24 hour security system
Number of Houses	40 houses
Product Characteristics	Single detached houses

Project Value	Approximately 450 million Baht
Sales Period	Since November 2025
Period to Complete the First House	Since November 2025
Project Status	In the process of sales and transferring ownership

(4) PROJECTS UNDER THE BELGRAVIA BRAND

Concept:	Product design for a new generation of successful people that are unique through the development of luxury single-detached houses that emphasize the functions of the modern family close to Bangkok's main highways.
Target Customer Group:	Senior executives or large business owners with an average age of 35-50 who are in the new generation, successful, independent, modern, and in a stable financial position with an average income of 500,000 Baht or more.

As of December 31, 2024, the Company has 2 project under the Belgravia brand. The details of which can be summarized as follows:

BELGRAVIA EXCLUSIVE POOL VILLA BANGNA RAMA 9 PROJECT

Location	Sukhaphiban 2 Road, Prawet Subdistrict, Prawet, Bangkok
Project Area	23-3-97.0 rai
Average Price per Unit	28.00 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)
Project Highlights	Landmarks Near the Project - Robinson Ladkrabang - The Paseo

	- Mega Bangna - Central Bangna - Seacon Srinakarin - Paradise Park - Verso International School - Triam Udom Suksa Pattanakarn School - Bekeley International School - Stamford International School - Concordian International School - Wellington College International School - Sirindhorn Hospital - Chularat 9 Airport Hospital - Vibharam Hospital - Samitivej Srinakarin Hospital Travel Connection Points - Kanchanaphisek Road - On Nut Road - Si Rat Expressway - Burapha Withi Expressway - Airport Rail Link Lat Krabang Station - Suvarnabhumi Airport Facilities - Lounge - Kids Room - Fitness - Meeting Room - Park - Spa Room
Number of Houses	65 houses
Product Characteristics	Single detached houses
Common Fees	60 Baht/sq. wa.
Project Value	Approximately 1,800 million Baht
Sales Period	Since December 2020
Period to Complete the First House	Since March 2021
Project Status	In the process of sales and transferring ownership

BELGRAVIA EXCLUSIVE RATCHAPHRUEK-RAMA 5 PROJECT

Location	Nakhon In Road, Bang Khun Kong Subdistrict, Bang Kruai District
Project Area	18-3-80.4 rai
Average Price per Unit	Start 39.00 million Baht
Project Highlights	Landmarks Near the Project - Central Westville - The Circle Ratchapruek - Kasemrad Prachachuen Hospital - Denla Kindergarten - DBS International School - Rajapruk University Travel Connection Points - Sirat Expressway - Kanchanaphisek Road - Ratchaphruek Road - Red Line SRT Taling Chan - Purple Line MRT Talat Bang Yai Facilities - Grand Club House - Salt Pool - Mini Golf - Park - Fitness - Playground - CCTV and 24 hour security system

Number of Houses	35 houses
Product Characteristics	Single detached houses
Project Value	1,400 million Baht
Sales Period	Since December 2024
Period to Complete the First House	Since December 2024
Project Status	In the process of sales and transferring ownership

(5) PROJECTS UNDER THE BALCO

Concept:	The products are designed for the new generation who are successful and independent by developing luxury vacation homes with a focus on complete relaxation on a prime location surrounded by complete amenities.
Target Customer Group:	Top executives or owners of large businesses with an average age of 35 - 50 years, who are the new generation that have been successful, independent and not following others, modern, and have a stable status with a monthly income of 500,000 Baht or more.

As of December 31, 2025, the Company has 1 projects under the Branded Residence Villa. The details of which can be summarized as follows:

<u>BALCO BANGTAO BEACH PROJECT</u>

Location	Bangtao Beach, Phuket
Project Area	9-1-86.24 rai
Average Price per Unit	38.57 million Baht per unit (the average price of all houses sold up until Dec 31, 2025)

Project Highlights	Landmarks Near the Project - Bangtao Beach - Catch Beach Club - Boat Avenue Phuket - Laguna Golf Club - Bangkok Hospital Clinic Bangtao - Headstart Cherngtalay Campus Travel Connection Points - Phuket International Airport Facilities - Grand Club House - Park - World Class Hospitality Service - Crafted Wellness & Medical Program - Mixed Use Area - Swimming Pool - CCTV and 24 hour security system
Number of Houses	35 houses
Product Characteristics	Twin houses / Single detached houses
Project Value	Approximately 1,350 million Baht
Sales Period	Since December 2023
Period to Complete the First House	December 2025
Project Status	In the process of sales and transferring ownership

The status of construction, sales and transfer of ownership of the Company's projects as of December 31, 2025 can be summarized as follows:

Project	Brand	Project Area (Rai-Ngan-Square Wa)	Month/Year When Sales Started	Sales							Construction			Transfer of Ownership			
				Total Number of Houses		Sold Number of Houses		Houses Awaiting for Transfer of Ownership		Sales Progress Percentage	Month/Year that the First House was Completed	Month/Year of Expected Project Completion (1)	Percentage of Construction Completed	Number of Houses that have been Transferred		Houses Awaiting for Transfer of Ownership	
				Houses	MB.	Houses	MB.	Houses	MB.					Houses	MB.	Houses	MB.
Closed Projects																	
Britania Srinakarin	BRITANIA	22-3-79.70	NOV 2017	149	867	149	867	-	-	100	NOV 2017		100	149	867	-	-
Britania Bangna Km.12	BRITANIA	39-2-84.70	DEC 2018	182	1,162	182	1,162	-	-	100	MAR 2019		100	182	1,162	-	-
Grand Britania Bangna Km.12	GRAND BRITANIA	17-3-22.30	APR 2021	67	797	67	797	-	-	100	MAR 2021		100	67	797	-	-
Britania Khukhot Station	BRITANIA	21-1-63.40	OCT 2019	138	880	138	880	-	-	100	JAN 2020		100	138	880	-	-
Britania Bangna KM.42	BRITANIA	68-1-84.50	Nov 2019	492	1,963	492	1,963	-	-	100	Dec 2019		100	492	1,963	-	-
Total Closed Projects				1,028	5,669	1,028	5,669							1,028	5,669		
Projects Under Sale and Ownership Transfer																	
Britania Megatown-Bangna	BRITANIA	55-3-61.22	Dec 2018	472	2,000	433	1,919	39	81	95.9	Mar 2019	Dec 2025	96	433	1,919	-	-
Britania Wongwaen-Chatuchot	BRITANIA	31-2-690	Mar 2019	288	1,215	285	1,197	3	18	98.5	Jun 2019	Dec 2024	100	285	1,197	-	-
Britania Bangna KM.26	BRITANIA	99-0-020	Oct 2019	485	2,700	378	2,270	107	430	84.1	Dec 2019	Dec 2025	87	378	2,270	-	-
Grand Britania Wongwaen-Ramindra	GRAND BRITANIA	65-2-75.40	Mar 2020	278	2,307	259	2,168	19	138	94.0	Mar 2020	Sep 2025	95	255	2,134	4	34
Britania Saimai	BRITANIA	36-2-11.90	Mar 2020	297	1,400	191	937	106	463	66.9	Mar 2020	Dec 2025	68	189	920	2	16
Brighton Khu Khot Station	BRIGHTON	20-1-580	Sep 2020	224	877	224	877	-	-	100.0	Feb 2021	Sep 2023	100	223	869	1	8
Grand Britania Ratchaphruek-Rama 5	GRAND BRITANIA	50-2-230	Apr 2021	246	2,338	221	2,191	25	147	93.7	Mar 2021	Sep 2025	96	221	2,191	-	-
Belgravia Exclusive Pool Villa Bangna-Rama 9	BELGRAVIA	23-3-970	Dec 2020	65	1,800	41	1,166	24	634	64.8	Mar 2021	Dec 2025	87	41	1,166	-	-
Brighton Bangna KM.26	BRIGHTON	09-0-53.40	Sep 2020	99	350	79	279	20	71	79.6	Mar 2021	Dec 2025	91	79	279	-	-
Brighton Amata-Sukprayoon	BRIGHTON	23-1-50.90	Feb 2021	223	650	182	590	41	60	90.8	Mar 2021	Quarter 4/2025	93	181	587	1	3
Grand Britania Bangna-Bang Phli	GRAND BRITANIA	18-1-92.60	Dec 2021	107	700	34	282	73	418	40.3	Mar 2022	Quarter 3/2026	50	31	259	3	23

Project	Brand	Project Area (Rai-Ngan-Square Wa)	Month/Year When Sales Started	Sales							Construction			Transfer of Ownership			
				Total Number of Houses		Sold Number of Houses		Houses Awaiting for Transfer of Ownership		Sales Progress Percentage	Month/Year that the First House was Completed	Month/Year of Expected Project Completion (1)	Percentage of Construction Completed	Number of Houses that have been Transferred		Houses Awaiting for Transfer of Ownership	
				Houses	MB.	Houses	MB.	Houses	MB.					Houses	MB.	Houses	MB.
Grand Britania Nonthaburi Station	GRAND BRITANIA	12-1-19.30	Dec 2021	62	550	44	430	18	120	78.2	Mar 2022	Quarter 2/2025	92	43	421	1	9
Britania Tiwanon-Ratchaphruek	BRITANIA	23-0-14.80	Dec 2021	122	700	38	254	84	446	36.3	Feb 2022	Quarter 4/2025	55	37	240	1	14
Grand Britania Rama 9-Krungthep Kreetha	GRAND BRITANIA	20-2-51.40	Dec 2021	96	850	75	782	21	68	92.0	Jul 2022	Quarter 4/2025	95	73	765	2	17
Britania Praksa Station	BRITANIA	25-3-81.50	Dec 2021	197	850	100	478	97	372	56.2	Feb 2022	Quarter 4/2025	58	99	473	1	5
Brighton Bangpakong	BRIGHTON	20-2-25.20	Dec 2021	211	650	102	333	109	317	51.3	Jun 2022	Quarter 4/2025	92	101	330	1	3
Britania Ratchaphruek-Nakhon In	BRITANIA	19-3-17.30	Feb 2022	99	813	98	804	1	10	98.8	Feb 2022	Quarter 4/2024	100	98	804	-	-
Britania Wongwaen-Pinklao	GRAND BRITANIA	34-2-86.20	Aug 2022	106	650	56	374	50	276	57.5	Nov 2022	Quarter 2/2027	62	56	374	-	-
Britania Rayong	BRITANIA	24-1-51.20	Nov 2022	222	1,100	31	196	191	904	17.9	Nov 2022	Quarter 3/2028	20	29	184	2	12
Britania Udondusadee	BRITANIA	44-3-370	Dec 2022	122	650	34	241	88	409	37.0	Feb 2023	Quarter 3/2027	38	32	215	2	25
Britania Maliwan	BRITANIA	48-3-29.7	Mar 2023	232	1,200	38	275	194	925	22.9	May 2023	Quarter 4/2028	30	38	275	-	-
Britania Ayutthaya	BRITANIA	51-1-48.36	Jun 2023	239	1,400	21	141	218	1,259	10.1	Sep 2023	Quarter 4/2028	17	20	134	1	7
Britania Wongwaen-Theparak	BRITANIA	35-2-33.2	Jun 2023	190	1,200	21	157	169	1,043	13.1	Aug 2023	Quarter 3/2028	22	18	135	3	22
Britania Bangna KM. 39	BRITANIA	42-3-63.38	Jun 2023	232	1,200	23	134	209	1,066	11.2	Aug 2023	Quarter 4/2028	22	23	134	-	-
Grand Britania Suksawat-Wongwaen	GRAND BRITANIA	35-0-33.2	Sep 2023	90	1,600	13	270	77	1,330	16.8	Nov 2023	Quarter 4/2028	23	12	253	1	17

Project	Brand	Project Area (Rai-Ngan-Square Wa)	Month/Year When Sales Started	Sales							Construction			Transfer of Ownership			
				Total Number of Houses		Sold Number of Houses		Houses Awaiting for Transfer of Ownership		Sales Progress Percentage	Month/Year that the First House was Completed	Month/Year of Expected Project Completion (1)	Percentage of Construction Completed	Number of Houses that have been Transferred		Houses Awaiting for Transfer of Ownership	
				Houses	MB.	Houses	MB.	Houses	MB.					Houses	MB.	Houses	MB.
Britania Bangna-Theparak	BRITANIA	67-2-37.7	Sep 2023	355	2,200	46	302	309	1,898	13.7	Oct 2023	Quarter 3/2027	15	46	302	-	-
Britania Bangna-Srivaree	BRITANIA	37-3-41.5	Nov 2023	161	1,400	28	289	133	1,111	20.6	Nov 2023	Quarter 3/2028	25	24	234	4	55
Britania Ratchaphruek-Kanchanaphisek	BRITANIA	23-3-99.36	Nov 2023	122	650	22	123	100	527	18.9	Nov 2023	Quarter 4/2027	25	21	117	1	6
Britania Home Bangna-Bangpakong	BRITANIA	38-3-36.24	Dec 2023	200	1,250	19	122	181	1,128	9.8	Dec 2023	Quarter 4/2027	15	17	109	2	13
Balco Bangtao Beach	BRANDED RESIDENCE VILLA	9-1-86.24	Dec 2023	35	1,350	14	491	21	859	36.4	Dec 2025	Quarter 4/2028	5	-	-	14	491
Britania Ratchaphruek 345	BRITANIA	22-1-29.66	May 2024	111	650	12	74	99	576	11.4	May 2024	Quarter 4/2027	23	11	66	1	8
Britania Westgate	BRITANIA	79-3-34.44	June 2024	346	2,600	13	90	333	2,511	3.4	June 2024	Quarter 4/2027	8	13	90	-	-
Britania Suksawat-Prachautid	BRITANIA	50-0-00	June 2026	202	1,750	-	-	202	1,750	0.0	Mar 2025	Quarter 4/2028	5	-	-	-	-
Britania Amata-Phanthong (3)	BRITANIA	73-1-79.30	Jun 2022	440	2,250	131	788	309	1,462	35.0	Jun 2022	Quarter 4/2027	54	128	765	3	23
Britania Home Bangna KM.17 (3)	BRITANIA	47-1-48.50	Aug 2022	228	1,500	78	532	150	968	35.5	Sep 2022	Quarter 3/2027	37	76	519	2	13
Britania Town Bangna KM.17 (3)	BRITANIA	35-3-03.60	Aug 2022	352	1,100	108	404	244	696	36.8	Oct 2022	Quarter 3/2027	40	107	401	1	4
Grand Britania Khu Khot Station (3)	BRITANIA	18-2-400	Sep 2022	186	1,500	47	415	139	1,085	27.6	Oct 2022	Quarter 2/2027	32	47	415	-	-
Grand Britania Bangna KM.35 (3)	BRITANIA	48-3-04.10	Nov 2022	394	2,500	46	308	348	2,192	12.3	Dec 2022	Quarter 3/2028	18	46	308	-	-
Villa Khao Yai (3)	-	9-3-22.7	March 2024	19	350	-	-	19	350	0.0	Dec 2026	Quarter 4/2028	0	-	-	-	-

Project	Brand	Project Area (Rai-Ngan-Square Wa)	Month/Year When Sales Started	Sales							Construction			Transfer of Ownership			
				Total Number of Houses		Sold Number of Houses		Houses Awaiting for Transfer of Ownership		Sales Progress Percentage	Month/Year that the First House was Completed	Month/Year of Expected Project Completion [1]	Percentage of Construction Completed	Number of Houses that have been Transferred		Houses Awaiting for Transfer of Ownership	
				Houses	MB.	Houses	MB.	Houses	MB.					Houses	MB.	Houses	MB.
Grand Britania Thaweewatthana [3]	GRAND BRITANIA	46-0-97.5	Sep 2023	99	2,000	12	281	87	1,719	14.1	Nov 2023	Quarter 3/2028	27	12	281	-	-
Grand Britannia Ratchapruek-Chaengwatthana [3]	GRAND BRITANIA	29-2-68.7	Dec 2023	123	1,400	8	88	115	1,312	6.3	Dec 2023	Quarter 4/2027	27	8	88	-	-
Belgravia Exclusive Ratchaphruek-Rama 5 [3]	BELGRAVIA	18-3-80.4	Dec 2024	35	1,400	1	49	34	1,351	3.5	Dec 2024	Quarter 4/2027	19	-	-	1	49
Grand Britania Krungthep Kreetha-Suvarnabhumi	GRAND BRITANIA	34-1-53.0	June 2025	128	1,550	6	96	122	1,454	6.2	June 2025	Quarter 4/2028	17	4	65	2	32
Britania Bangsaen	BRITANIA	35-0-31.52	June 2025	158	1,250	35	268	123	982	21.4	June 2025	Quarter 4/2028	8	8	49	27	219
Grand Britania Rayong	GRAND BRITANIA	11-0-87.56	Dec 2025	40	450	1	11	39	439	2.4	Dec 2025	Quarter 4/2029	18	-	-	1	11
Total Projects under Sale and Transfer of Ownership				8,738	58,850	3,648	23,476	5,090	35,374					3,563	22,336	85	1,139
Future Projects [2]				64	3,200												
Total Projects				9,830	67,719	4,676	29,145	5,090	35,374					4,591	28,005	85	1,139

Remarks: [1] This is a preliminary estimate of construction time required to complete the entire project which is subject to change depending on related factors, such as the sales period of the project, the handover of work from contractors, etc.

[2] Future projects are to be launched for sale in 2026, which do not yet have details on the sales progress. and are in the process of further development. Initially, the plan is to launch 3 projects with first phase project value of 3,200 million Baht.

[3] The project was a joint venture with partners

The Company adopts 2 project sales formats as follows: (1) launching sales before the construction of the first house is completed (Pre-sales), and (2) launching sales after the construction of the first house is completed. In determining the appropriate sales format, the Company analyzes various environmental factors and sets the sales approach based on the suitability of each project. For example, the launch status of competing projects in nearby areas is considered as part of the competitive strategy to provide customers with more options.

After launching a project for sale, the Company implements a phased construction strategy, gradually completing homes zone by zone to align with the sales process. This approach ensures a systematic sales rollout until all zones are completed. Typically, the Company maintains a ready-to-sell inventory of completed homes at approximately 1.5 to 2.0 times the expected sales volume. However, this ratio may be adjusted based on the specific needs and conditions of each project.

When a customer decides to purchase a home, they are required to pay a reservation fee and a sales contract fee according to the Company's specified terms. The remaining balance must be fully paid to the Company on the property title transfer date. If the customer fails to comply with the terms of the sales and purchase agreement upon the transfer date, the Company will proceed with forfeiting the deposit in accordance with its internal procedures.

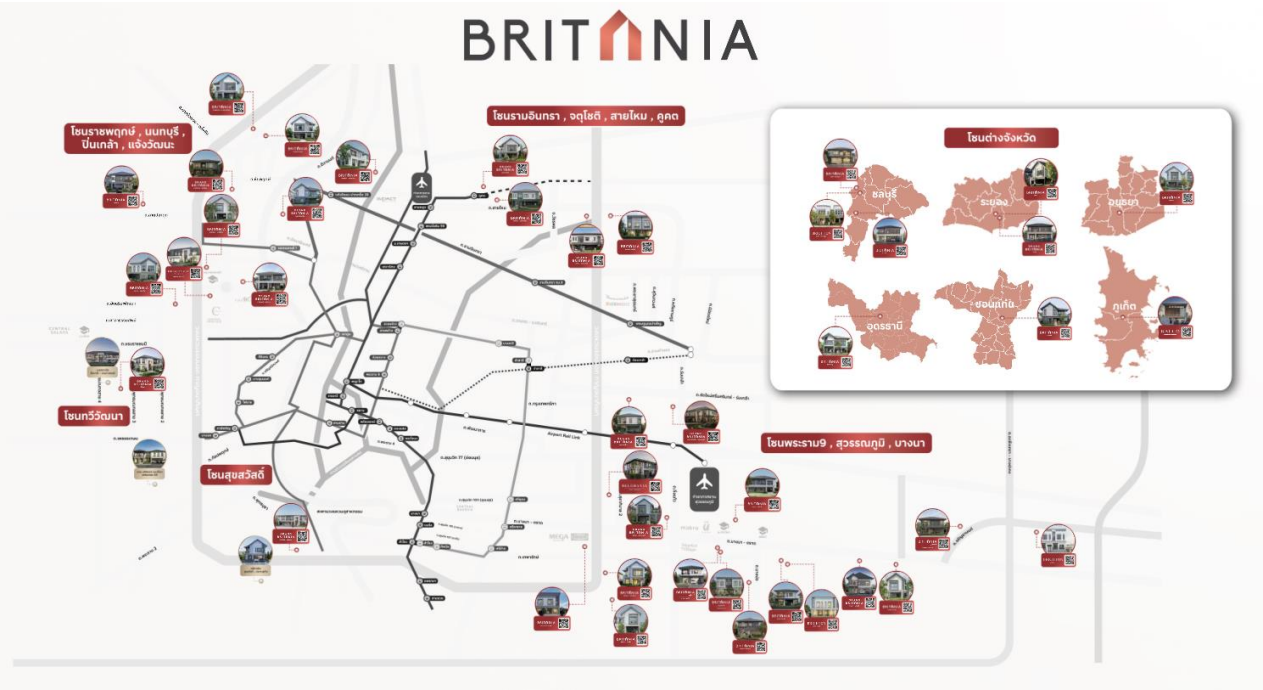
2) Marketing and Competition

(1) Marketing of Key Products and Services

Marketing Strategies, Policies, and Competitive Advantages of the Company

Project Location

Map Locations of the Company's Projects of Britania Public Company Limited



Source: Corporate Marketing Department, Britania Public Company Limited, March 2026.

The Company prioritizes location selection as the primary factor in developing all its projects, recognizing that location is the most critical element in the real estate business. Project locations must be easily accessible and well-connected to key transportation networks. The Company strategically selects sites in the outskirts of Bangkok and its metropolitan areas, where population growth rates are high, ensuring proximity to expressways, major roads, and various public transportation systems. This approach enhances commuting convenience to key employment hubs in Bangkok's central business districts. Additionally, all selected locations are surrounded by essential infrastructure and public amenities, including schools, hospitals, and shopping malls.

The Company has expanded its project development into high-potential locations with growing housing demand in several areas across the outskirts of Bangkok and its metropolitan region. Key development sites include eastern Bangkok, along Bangna Road, and western Bangkok, along Ratchaphruek Road, as well as Thawi Watthana, Samut Prakan, Nonthaburi, and Pathum Thani. In addition to the Bangkok Metropolitan Region's outskirts, the Company has also extended its project development to new high-potential provinces, such as Chachoengsao, Rayong, Phra Nakhon Si Ayutthaya, and Chonburi. Expansion efforts have also reached the Northeastern region, including Udon Thani and Khon Kaen, as well as the Southern region, with a focus on Phuket—one of the fastest-growing areas in terms of population. This expansion is driven by the continuous development of transportation networks, including road and expressway extensions and the expansion of railway and mass transit routes.

Additionally, the Company places great importance on industrial estate areas, particularly within the Eastern Economic Corridor (EEC). These areas serve as hubs for high-quality employment in industrial manufacturing, primarily focused on exports, which are a fundamental driver of the national economy. As a result, demand for residential properties in these locations continues to rise. Key industrial estates with growing housing demand include Bang Phli Industrial Estate, Wellgrow Industrial Estate, Amata Nakorn Industrial Estate, TFD Industrial Estate (TFD), and Map Ta Phut Industrial Estate. Currently, the Company has 22 projects located within the Eastern Economic Corridor (EEC) and in proximity to industrial estates, as outlined below:

Project	Province	Nearby Industrial Estates
Belgravia Exclusive Pool Villa Bangna-Rama 9	Bangkok	▪ Gemopolis Industrial Estate (Jewelry Trade Center) ▪ Lat Krabang Industrial Estate
Grand Britannia Krungthep Kreetha Suvarnabhumi	Bangkok	▪ Lat Krabang Industrial Estate ▪ Bang Phli Industrial Estate
Britania Town Bangna Km.17	Samut Prakan	▪ Bang Phli Industrial Estate
Britania Home Bangna Km.17	Samut Prakan	▪ Bang Phli Industrial Estate
Britania Bangna Srivaree	Samut Prakan	▪ Bang Phli Industrial Estate
Britania Mega Town Bangna	Samut Prakan	▪ Bang Phli Industrial Estate
Britania Bangna KM.26	Samut Prakan	▪ Bang Phli Industrial Estate ▪ Wellgrow Industrial Estate
Brighton Bangna KM.26	Samut Prakan	▪ Bang Phli Industrial Estate ▪ Wellgrow Industrial Estate
Britania Phraeksa Station	Samut Prakan	▪ Bang Phli Industrial Estate

Project	Province	Nearby Industrial Estates
		▪ Wellgrow Industrial Estate
Grand Britania Bangna Bang Phli	Samut Prakan	▪ Bang Phli Industrial Estate ▪ Wellgrow Industrial Estate
Grand Britania Bangna-Suvarnabhumi	Samut Prakan	▪ Gemopolis Industrial Estate (Jewelry Trade Center)
Britania Bangna-Theparak	Samut Prakan	▪ Bang Phli Industrial Estate ▪ Wellgrow Industrial Estate
Britania Bangna KM.42	Chachoengsao	▪ Wellgrow Industrial Estate ▪ Amata Nakorn Industrial Estate ▪ TFD Industrial Estate
Brighton Bang Pakong	Chachoengsao	▪ Wellgrow Industrial Estate ▪ TFD Industrial Estate
Britania Bangna KM.39	Chachoengsao	▪ Wellgrow Industrial Estate ▪ Bang Phli Industrial Estate ▪ TFD Industrial Estate
Britania Home Bangna-Bang Pakong	Chachoengsao	▪ Wellgrow Industrial Estate ▪ Bang Phli Industrial Estate ▪ TFD Industrial Estate
Britania Wongwaen-Theparak	Chachoengsao	▪ Wellgrow Industrial Estate ▪ Bang Phli Industrial Estate ▪ TFD Industrial Estate
Brighton Amata-Sukprayoon	Chonburi	▪ Amata Nakorn Industrial Estate
Britania Amata-Phan Thong	Chonburi	▪ Amata Nakorn Industrial Estate
Britania Bangsaen	Chonburi	▪ Amata Nakorn Industrial Estate ▪ Pinthong Industrial Estate
Britania Rayong	Rayong	▪ Eastern Seaboard Industrial Estate ▪ Map Ta Phut Industrial Estate
Grand Britania Rayong	Rayong	▪ Eastern Seaboard Industrial Estate ▪ Map Ta Phut Industrial Estate

Project Design with Unique Identity (Unique Design)

The Company places great emphasis on project design, ensuring that each development features a unique design with distinctive characteristics that appeal to target customers. For example, Belgravia Exclusive Pool Villa Bangna-Rama 9 is designed by blending the elegance of classical architecture with modern architectural elements, inspired by the charming and prestigious residential areas of Belgravia, England. This concept is seamlessly incorporated into the interior design and luxurious shared spaces of the project, creating an impression of refined

exclusivity. As a result, the development attracts customers who seek a home that reflects their unique identity and lifestyle.

Targeting Customers with Blue Ocean Strategy

The Company has adopted a targeted customer segmentation strategy to create business opportunities through the Blue Ocean Strategy. This strategy is designed to avoid direct competition in the traditional real estate market by developing innovative and creatively designed products that offer distinct advantages, setting the Company apart from conventional housing developments.

Under this approach, the Company emphasizes product differentiation by creating unique and visually appealing project unique designs that stand out in the market. This differentiation enhances the appeal of the Company's low-rise residential projects compared to other offerings in the real estate industry.

Additionally, the Company plans to expand its project development into underdeveloped areas with limited competition, thereby creating new markets and attracting new customer segments. This expansion strategy is supported by evolving industry trends and government infrastructure investment policies. The details of this plan are outlined as follows:

Urban Expansion in Bangkok Metropolitan Region: Changes in urban planning regulations have encouraged greater utilization of land for residential and commercial purposes, particularly in areas that were previously designated solely as green zones or agricultural land. In addition, the expansion of mass transit networks in Bangkok and its surrounding metropolitan areas has improved travel convenience.

Moreover, the increasing trend of private sector investment in supporting facilities to accommodate urban expansion-such as shopping centers, schools, and hospitals—has further enhanced the attractiveness of these areas. As a result, demand for housing, as well as residential property prices in the outskirts of Bangkok, is expected to increase.

Government Infrastructure Investment Policy: The government’s infrastructure investment policy for 2026 focuses on accelerating ongoing investment projects and advancing new initiatives, particularly in transportation infrastructure such as railway systems, as well as digital infrastructure. This includes the approval of seven Data Center investment projects with a total investment value of approximately THB 96 billion by the Board of Investment (BOI).

Most of these projects are located in key industrial areas and major economic zones of the country, including Rayong, Chonburi, Samut Prakan, Pathum Thani, Chachoengsao, and Bangkok. The Company has projects located in all of the aforementioned provinces.

Promotion of Investment in Key Infrastructure: During the period from January to September 2025, the government approved investment promotion for 2,622 strategic infrastructure projects, with a total investment value of more than THB 1.37 trillion. These projects span eight industries, including the digital industry, electronics and electrical appliances, renewable energy power generation, automotive and parts manufacturing, and tourism, among others.

Expediting Existing Investment Projects : he objective is to accelerate budget disbursement in line with established targets, particularly capital expenditures, in order to inject funds into the economy.

Advancement of New Investment Projects : The government has planned 12 new projects to support economic growth, covering both transportation infrastructure (such as railways and the Land Bridge project) and digital infrastructure (including Data Centers and Cloud Regions).

Attraction of Private Sector Investment : To accelerate private sector investment, particularly in projects related to digital infrastructure, in order to strengthen the country's digital infrastructure system.

Investment in Water and Transportation Infrastructure : The government has allocated budgetary resources for water infrastructure and transportation infrastructure in order to stimulate economic growth.

Home Design and Services Based on the Human Centric Concept

The Company designs homes and provides services under the Human Centric concept by studying and analyzing the fundamental needs of residents and identifying customer pain points among target customers. This approach helps the Company understand residents' lifestyles and develop products and services that accommodate modern living styles, evolving lifestyles at different life stages, and universal design principles that cater to people of all ages and abilities.

In designing each project, the Company prioritizes maximizing functional space utilization within homes. The Company's design team continuously develops and refines home layouts to align with residents' lifestyles while addressing common challenges based on ongoing insights from resident experiences. A key aspect of this approach includes (1) a Thai-style kitchen connected to outdoor areas to eliminate unwanted odors, allowing residents to move in immediately without additional construction. (2) a first-floor bedroom is designed for elderly residents or can be adapted as a multi-purpose room, ensuring convenience and safety while creating a privacy space for medium- to large-sized families. (3) homes feature a swimming pool designed with an optimal size for practical exercise, catering to the increasing trend of health-conscious living. These design enhancements enable the Company's low-rise residential projects to effectively support family-oriented lifestyles across all target groups, adapting to changing living needs.

Additionally, to build confidence among potential homebuyers, the Company has implemented a Long-Life Living After Sale Service policy, ensuring comprehensive after-sales services throughout different stages of homeownership. These services cover both the warranty period and the post-warranty period, including home quality assurance from the date of title transfer, assistance with housing loan applications through financial institutions, and a repair request and tracking system through an application.

Furthermore, the Company has established a Customer Relations Department to maximize customer satisfaction and foster loyalty toward the Company. This department provides comprehensive support, from home loan consultation and title transfer assistance to after-sales services, such as legal consultation on home extensions, coordination with interior design service providers, and home cleaning services. By building long-term relationships with customers, this approach has led to a strong referral network, with many new customers coming through recommendations from existing homeowners.

Innovation in Housing Estate Design Development Under the B Genius Mode Concept

The Company has applied its extensive experience and research to design and develop projects that offer a comprehensive and fulfilling living experience. Under the Modern Modern British Luxury Style concept, the design approach goes beyond just exterior aesthetics that reflect the residents' identity. The Company also prioritizes interior functionality, ensuring that housing estates cater to residents of all ages and lifestyles, supporting daily activities with enhanced convenience and adaptability.

Additionally, the Company integrates innovative solutions that align with modern living preferences, further enhancing the quality of life for homeowners. The B Genius Mode concept represents a strategic approach to housing estate design, incorporating the following key innovations:

<u>B Smart Design</u>

The Company prioritizes the genuine needs of residents by designing homes with a customer-centric approach (Human-Centric Design). This includes features such as multi-purpose spaces that accommodate various functions and can be adapted to meet residents' evolving needs

- .A separate Thai kitchen is designed specifically for those who enjoy cooking, catering to traditional Thai culinary preferences.
- The home design includes a ramped entrance for elderly residents who require wheelchair access.
- The flooring features a stepless transition between indoor spaces and bathrooms, enhancing safety and reducing the risk of accidents for elderly residents.
- Additionally, the design incorporates wide window with expanded openings, elevated approximately 20 cm. from the floor level. This adjustment facilitates emergency evacuation if needed while also providing a clearer view of the front garden.

<u>B Smart Home Automation</u>

The Company prioritizes technology integration for home security management through a smart system controlled via anapplication. The Smart Home Security system includes the following features:

- Digital Door Lock: Provides 24-hour security, supporting multiple access methods, includingPin code, fingerprint scanning, and card access.
- Door & Window Magnetic Sensor: Protects ground-floor entry points. When unauthorized entry is detected, the system triggers an alarm siren and sends a mobile notification.
- Motion Sensor: Allows residents to set motion detection when leaving the home, ensuring intrusion alerts.
- IP Camera: Enables residents to monitor CCTV footage through a mobile application for household security and surveillance.

- SMART SWITCH: Allows remote lighting control via a mobile application, enhancing convenience for the residents.
- IR REMOTE: Controls remote-operated appliances such as air conditioners and televisions via a mobile application for enhanced efficiency and speed.
- SMOKE DETECTOR: A smoke detection sensor that alerts residents in case of smoke or fire hazards, enhancing safety measures.

Additionally, some projects incorporate advanced technologies to accommodate modern living needs. These include (1) the Solar Attic, a solar-powered attic ventilation system that helps reduce heat buildup under the roof, enhancing energy efficiency and indoor comfort. (2) For improved indoor air quality, certain homes feature aNANOE-X built-in air purification system installed in the living room ceiling on the first floor, promoting a healthier environment for residents. (3) the ERV system facilitates air circulation and exchange between indoor and outdoor spaces, filtering out PM2.5 dust particles to maintain clean and breathable air. (4) the FRESH AIR system introduces pure oxygen-enriched air into the home, simulating a natural environment indoors, ensuring better air quality and enhanced well-being for residents.

B Smart Community

The Company prioritizes the design of shared spaces that are accessible to all residents under the "Club Britania" concept. This communal area serves as a hub for various activities and social gatherings, featuring large green spaces, activity areas, a basketball court, and co-living spaces for hosting guests. Additionally, co-working spaces are provided for meetings and collaborative work. Certain shared facilities can also be reserved via a mobile application.

"Club Britania" is a key element that makes "Britania Homes" more than just a place to live. It fosters a community of "sharing"within a high-quality residential environment, creating a fulfilling and well-rounded lifestyle for all residents.

B Smart Home Services

The Company places great emphasis on comprehensive services to ensure residents experience maximum convenience, similar to having personalized assistance. Services such as housekeeping, technical support, and gardening can be easily requested and booked via a mobile application, allowing residents to manage their time efficiently and focus on other activities.

The Business Development and Product Design Department is responsible for research and the development of new product models. This department focuses on designing housing estate projects that cater to consumer needs and evolving real estate market conditions, ensuring the highest level of satisfaction in residential living.

In the development of new products, the Company gathers customer satisfaction data and post-purchase feedback from various departments, including Sales & Marketing, Project Development, and Customer Relations. The Product Design Team evaluates and refines these insights to improve future projects. Adjustments may include location selection, home design, space functionality, and furniture layout, ensuring alignment with target customers' lifestyles and preferences.

B Smart Technology

The Company places great importance on Renewable Energy, a sustainable and environmentally friendly energy source derived from nature. The Company has integrated technologies that help reduce energy consumption and minimize air pollution within its projects as part of its commitment to sustainability. These initiatives include:

- The Solar Roof is an alternative energy solution that does not involve combustion and does not release pollutants, ensuring minimal environmental impact. It also reduces electricity consumption and lowers long-term utility costs for residents.
- Additionally, the Company incorporates EV Charger installations to support electric vehicle users, with dedicated charging points in shared community spaces within the project.

Characteristics of Target Customer Segments

Before developing any project, the Company conducts a preliminary feasibility study, beginning with an in-depth analysis of the target customer segment for each project. Based on this assessment, the Company then determines the project design, format, and pricing strategy to align with the needs and purchasing power of the target market. This strategic approach enables the Company to achieve faster sales closures while maintaining an optimal profit margin in line with its business objectives.

The Company's real estate development projects are categorized into five main brands, each designed to meet specific project characteristics and target customer segments, as outlined below.

Project Brand Name	Target Customer Segment	Monthly Income Level (Baht/Month)
BRIGHTON	A young generation with an average age of 25 to 35 years or first jobbers, who are modern, tech-savvy, open-minded, and constantly seeking new solutions that enhance their lifestyle.	30,000 - 50,000 Baht and above
BRITANIA	A young family segment with an average age of 25 to 40 years, including small and medium-sized business owners seeking convenience in daily life and ample space for personal activities.	50,000 - 130,000 Baht and above
GRAND BRITANIA	A mid-sized family segment with an average age of 30 to 45 years, including corporate executives or medium to large business owners who seek a fulfilling lifestyle, a future-oriented living environment, and a tranquil space for family relaxation.	130,000 – 500,000 Baht and above
BELGRAVIA	Senior executives or large business owners, with an average age of 35 to 50 years. This segment consists of modern, self-made individuals who have achieved	500,000 Baht and above

Project Brand Name	Target Customer Segment	Monthly Income Level (Baht/Month)
	success, possess a strong sense of individuality, and maintain financial stability.	
BALCO	Senior executives or large business owners aged 35–50, representing a new generation of successful individuals who are independent, modern, and financially well-established, with a strong sense of individuality and a mindset that does not simply follow trends.	500,000 Baht and above
BRILLIANT	Entrepreneurs from all types of businesses who want to integrate their residence, workplace, and warehouse in one place. The average age ranges from 45–60 years old. They are individuals who want to start or run a business in a space they can design to fit their lifestyle, with the flexibility to expand and adapt the usage without limitations.	1,000,000 Baht and above

In addition to developing residential projects in the outskirts of Bangkok Metropolitan Region, the Company also considers infrastructure development within Bangkok. The Company strategically develops projects in locations where mass transit networks are expanding, ensuring convenience and enhanced connectivity for customers. Furthermore, the Company is expanding new projects into high-potential provinces, including Phra Nakhon Si Ayutthaya, Rayong, Udon Thani, and Phuket. These locations are key economic hubs in Thailand with growing demand for housing and increasing purchasing power from both Thai buyers and foreign business professionals. This expansion also aligns with potential policy adjustments regarding foreign ownership of low-rise residential properties, which may be introduced in the future.

Additionally, the Company focuses on target customers working in industrial estates, particularly within the Eastern Economic Corridor (EEC), where demand for conveniently located housing is rising. These customers seek residences with easy access to their workplaces and modern amenities that support contemporary lifestyles. Moreover, the Company targets foreign business professionals working in Thailand who prefer quiet, secure residences with high connectivity to industrial estates and premium amenities. A prime example is Britania Bangna KM.26, strategically located near Bang Phli Industrial Estate and Wellgrow Industrial Estate, both of which employ a large number of Thai and foreign workers.

Industrial Estate	Province	Number of Employees (Persons)	Project	Distance from Project (Kilometers)
Bang Phli Industrial Estate	Samut Prakan	13,129 persons	Brighton Bangna KM.26	8.0
			Britania Bangna KM.26	8.1
			Britania Town Bangna Km.17	9.3
			Britania Home Bangna Km.17	9.3
			Grand Britania Bangna-Bang Phli	15.1
			Britania Bangna Srivaree	17
			Britania Bangna-Theparak	18.5
			Britania Mega Town Bangna	18.7
Wellgrow Industrial Estate	Chachoengsao Samut Prakan	20,444 persons	Grand Britania Bangna-Bang Phli	3.9
			Britania Bangna KM.39	7.2
			Britania Home Bangna-Bang Pakong	7.7
			Britania Bangna KM.42	8.2
			Britania Home Bangna KM.17	10.2
			Britania Town Bangna KM.17	10.2
			Brighton Bangna KM.26	10.9
			Britania Bangna KM.26	10.9
Amata Nakorn Industrial Estate	Chonburi	69,322 persons	Britania Amata-Phan Thong	6.2
			Brighton Amata-Sukprayoon	9.1
			Britania Bangsaen	22.4
Map Ta Phut Industrial Estate	Rayong	5,040 persons	Grand Britania Rayong	13.7
			Britania Rayong	15.5

Source : Department of Industrial Works

Pricing Policy

The Company's pricing policy is determined based on target customer segments, project location, land costs, market prices, and construction costs. Initially, the Company sets a preliminary selling price, which is later adjusted to reflect actual market conditions upon project launch. The selling price of each home varies depending on factors such as location within the project, scenic views, land size, and the sales phase (e.g., initial launch or project closing phase). Typically, homes sold during the project's closing phase are priced higher than those available at the initial launch. Additionally, the Company ensures its pricing remains competitive compared to similar projects in nearby locations. It considers affordability for customers, optimized space utilization, and value for money while maintaining profit margins in line with corporate policy.

Sales and Distribution Channels

The Company has a professional and highly efficient sales team with in-depth knowledge of both its products and the real estate industry. The sales team provides customer support for those visiting sales offices and show homes at project sites, as well as through telephone inquiries via the project's sales office. Additionally, the Company utilizes digital marketing channels to engage with customers, including its official website https://britania.co.th/, and various social media platforms such as Facebook, Line, Instagram, TikTok, Google Ads, Online Banners, and Online Influencers, allowing customers to access detailed project information conveniently. The Company also conducts offline advertising and promotional activities, including billboards, advertising vehicles, promotional booths, brochures, as well as advertisements in newspapers, magazines, and housing & condominium expos. Furthermore, the Company implements promotional campaigns tailored to different periods to attract target customers and boost sales, such as gift incentives and cash discounts.

(2) Industry Conditions and Competitive Landscape

Overview of the Thai Economy

Gross Domestic Product in Q4/2025 expanded by 2.5%, accelerating from 1.2% in Q3/2025, driven primarily by the non-agricultural sector, with both industrial and service strengthening, particularly in manufacturing, mining and quarrying, construction, transportation and storage, and wholesale and retail trade. Meanwhile, the agricultural sector decelerated. On the expenditure side, domestic demand improved, supported by expansions in private final consumption expenditure, government final consumption expenditure, and gross fixed capital formation, whereas exports of goods and services slowed. Overall, the Thai economy grew by 2.4% in 2025. as follows:

1) **Theagricultural sector** expanded by 0.3%, in Q4/2025, decelerating from the previous quarter, with higher outputs of rubber, oil palm, vegetables, swine, and broilers, while paddy, fruits, and fisheries declined.
2) **The non-agricultural sector** expanded by 2.7%, improving from a 1.2% rise in the previous quarter.

   2.1) **The industrial sector** expanded by 0.8%, improving from a 0.8% contraction in Q3/2025, in line with higher output in mining and quarrying, and manufacturing, while the electricity, gas, steam and air conditioning supply, as well as water supply, sewerage, waste management and remediation activities, contracted.

   2.2) **The service sector** expanded by 3.5% in Q4/2025, accelerating from 2.2% in Q3/2025, supported by growth in construction, wholesale and retail trade, transportation and storage, and financial and insurance activities. Meanwhile, accommodation and food service activities, real estate activities, and human health and social work activities decelerated, while arts, entertainment and recreation contracted.

   After seasonally adjusted, the Thai economy in Q4/2025 rose by 1.9% (QoQ SA).

Headline inflation in the fourth quarter of 2025 stood at -0.5 percent, remaining negative for the third consecutive quarter, compared to -0.7 percent in the previous quarter. This was driven by a 1.2- percent decrease in **the non-food and beverages price index**, mainly due to a reduction in energy prices; particularly motor fuel

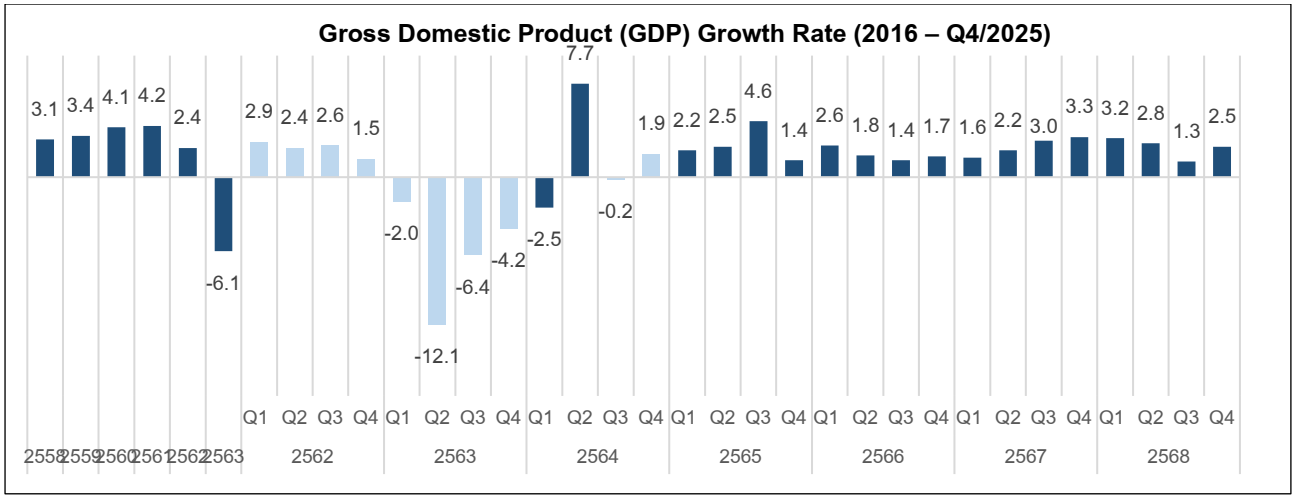
prices, in line with global market prices, and electricity prices, on account of government measures aimed at easing the rising cost of living. Meanwhile, **the food and non-alcoholic beverages price index**

The Thai economy in 2026 is projected to grow within the range of 1.5 - 2.5 percent, with a midpoint estimate of 2.0 percent. Private consumption and private investment are expected to increase by 2.1 percent and 1.9 percent, respectively, while the value of good exports in US dollar terms is expected to expand by 2.0 percent. Headline inflation is expected to remain within the range of(-0.3) to 0.7 percent, while the current account balance is projected to record a surplus equivalent to 2.4 percent of GDP. as follows:

Supporting Factors: Continued expansion in private domestic demand, An increase in budgetary framework, A gradual recovery in tourism and related service sectors, An increase in agricultural production due to favorable water condition

Risk Factors: Uncertainty in the world economy and global trade, High levels of household and business debts, Volatility in the climate conditions, Economic and political environment during the post post-election.

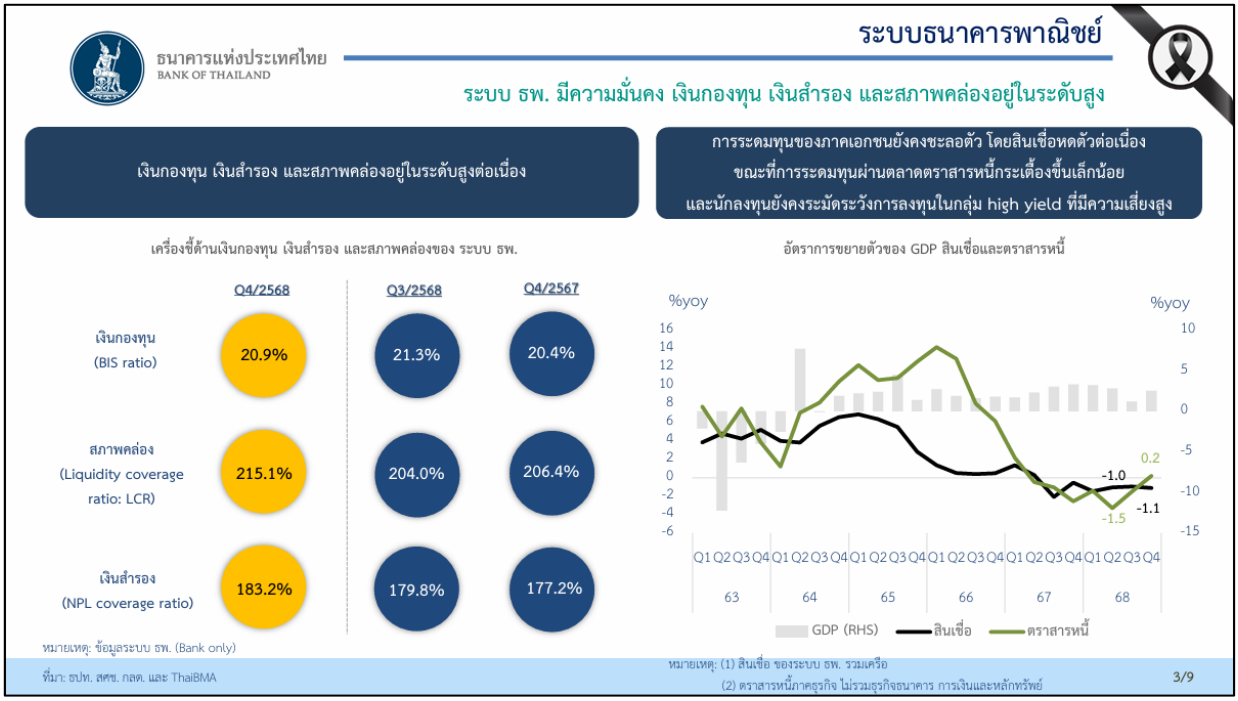
Chart: Shows the growth rate of Gross Domestic Product (2016 – Q4/2025p): Percentage (%)



Source: Office of the National Economic and Social Development Council

The commercial banking system remains stable, with capital funds, reserves, and liquidity at high levels. Commercial banks and households continue to benefit from support measures. However, total credit in the commercial banking system, including subsidiaries, has contracted, mainly due to the continued decline in SME business loans and consumer loans, reflecting credit risks that remain at a high level. Meanwhile, loans to large businesses have declined slightly, in line with weaker credit demand amid the economic slowdown. Asset quality has improved, with non-performing loans (NPLs) declining across almost all portfolios as consumers continue to repay their debts.

Chart: Shows the commercial banking system remains stable, with strong capital and reserve levels

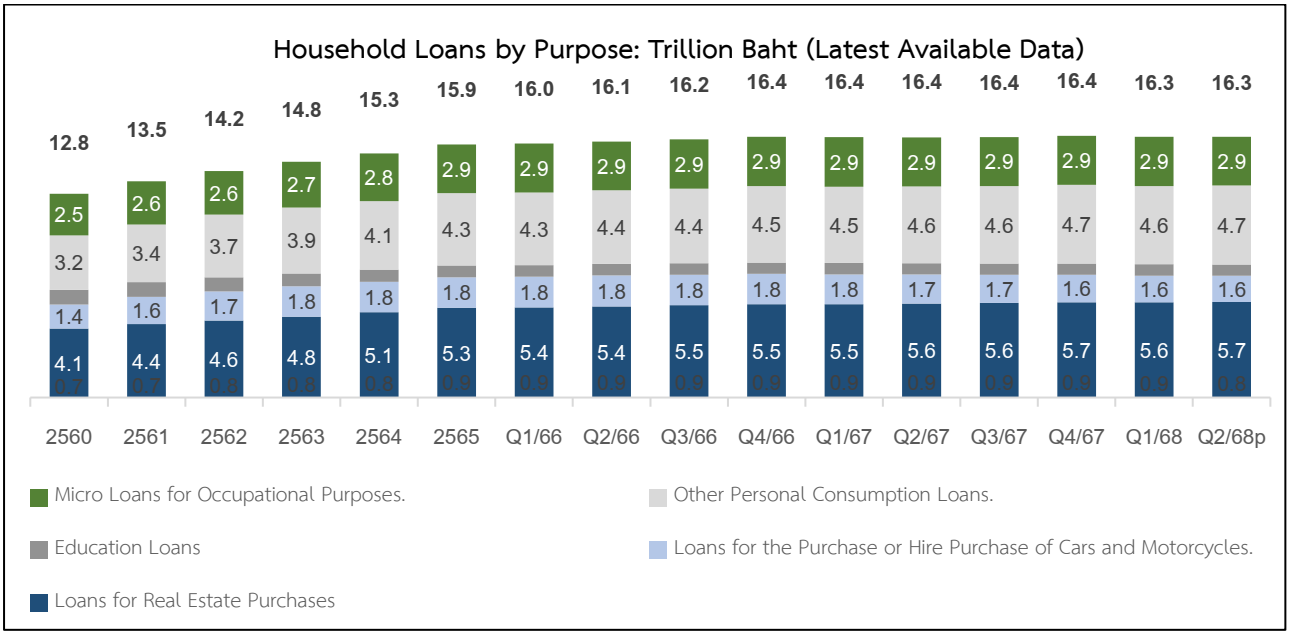


Source: Bank of Thailand, February 2026.Report: Summary of the Commercial Banking System, Q4 2025 and 2026

Household debt to GDP remained stable compared with the previous quarter, while household credit continued to contract at a similar pace. Nevertheless, the debt-servicing capacity of households requires close monitoring, as financial vulnerability may increase amid a still-slowing economic outlook.

Meanwhile, **Stage 2 loans** declined as borrowers resumed debt repayments in accordance with debt restructuring conditions. However, financial performance in 2025 decreased compared with the same period last year, mainly due to lower **net interest income**, reflecting reductions in interest rates offered to borrowers. This was consistent with the reduction in the policy interest rate and the implementation of the **"Khun Soo Rao Chuay" (You Fight, We Help)** assistance program. In addition, the slowdown in loan growth in line with the weakening economic conditions also contributed to the decline.

Chart: Household Loans by Purpose (Q1/2012 – Q2/2025): Trillion Baht (Latest Available Data



Source: Bank of Thailand, March 2026.Table: "Household Loans by Purpose (Q1/2012 – Q2/2025)."Compiled by Business Development Department, Britania Public Company Limited.

On 25 February 2026, the Monetary Policy Committee of the Bank of Thailand unanimously voted to reduce the policy interest rate by 0.25 percentage points per year, from 1.25 percent to 1.00 percent per year, with immediate effect.

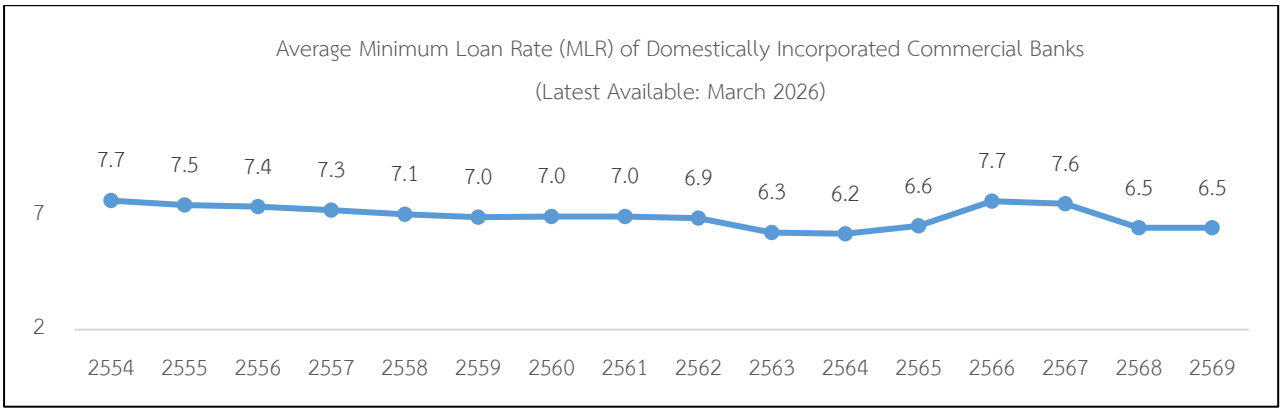
The Thai economy in 2026 is expected to gradually slow down, mainly due to the weakening momentum of exports in line with the slowdown of the global economy. Nevertheless, the recovery of the tourism sector and domestic demand is expected to continue supporting economic expansion. In particular, government demand is likely to expand following the increase in the budget framework, while private investment is expected to grow in line with rising foreign direct investment (FDI) and the gradual improvement in private construction activities.

However, economic expansion during the remainder of the year will still face constraints from high levels of household and corporate debt. In addition, risks remain from volatility in the global financial system, climate variability, and political conditions that could delay the budget process and affect the overall economic sentiment. These factors may cause the overall economic growth to deviate from the baseline forecast.

Headline inflation in 2026 is projected to average between -0.3 percent and 0.7 percent (with a midpoint of 0.2 percent), increasing from -0.1 percent in 2025, but revised downward from the previous forecast range of 0.0 – 1.0 percent (midpoint 0.5 percent), reflecting the expected slowdown in core inflation.

Meanwhile, high household debt levels and limited access to credit for SMEs remain key constraints on the recovery of domestic demand. The household debt-to-GDP ratio remains higher than the pre-COVID-19 period, while household income has not yet fully recovered. As a result, the quality of household loans continues to pressure financial institutions to be more cautious in their lending practices, leading to slow growth in household lending by deposit-taking institutions. At the same time, the economic slowdown, together with the deteriorating credit quality of SMEs, has led financial institutions to tighten lending standards, particularly for new SME borrowers, which affects their access to financing and liquidity.

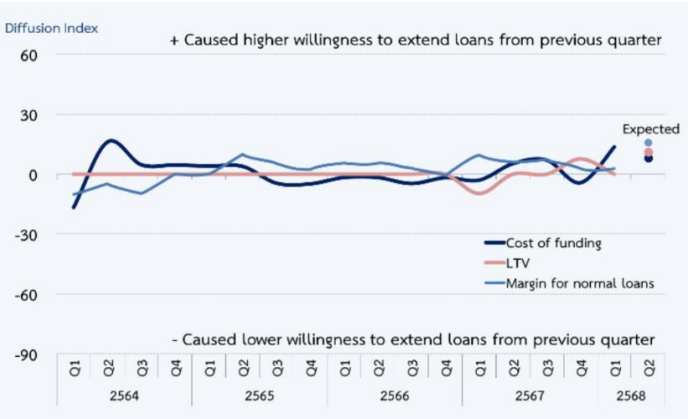
Chart: Average Minimum Loan Rate (MLR) of Domestic Commercial Banks (%)



Source: Bank Bank of Thailand, March 2026.Table: "Lending Interest Rates of Commercial Banks."Compiled by Business Development Department, Britania Public Company Limited.

For Q2 2025, lending standards were eased for housing loans, in line with the government's measures to reduce fees and adjust the loan-to-value (LTV) ratio.

Chart: Housing loan lending standards have eased in line with government support measures



Source: Bank of Thailand, as of 1 September 2025

Housing Market Conditions

According to nationwide housing market data for Q4 2025, the Real Estate Information Center (REIC) under the Government Housing Bank reported that the housing market improved compared with the previous quarter. This was reflected in the increase in property transfers in Q4 compared with Q3 (QoQ) in both the number of units and total value.

The number of transferred units increased by 18.5%, while the total value rose by 15.7%. In particular, low-rise housing showed strong growth, with the number of units increasing by 24.2% and the total value rising by 24.8%.

Positive factors supporting the market included government stimulus measures, such as the reduction of transfer and mortgage registration fees to 0.01% for homes priced at no more than 7 million baht, as well as the temporary relaxation of loan-to-value (LTV) regulations by the Bank of Thailand. In addition, the volume of second-hand home transactions also expanded. The housing market outlook for Q3 and Q4 is expected to continue improving.

Housing Market Demand

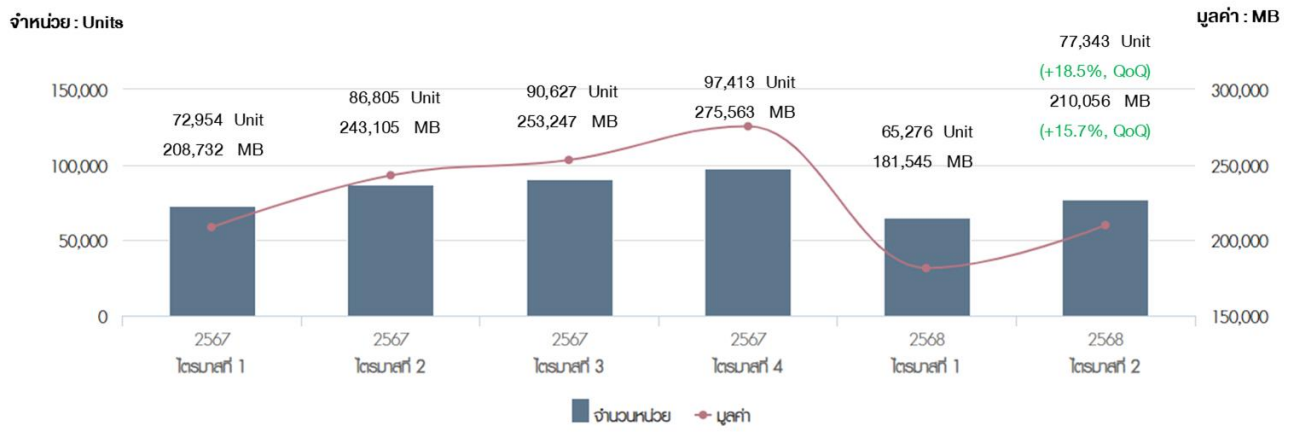
Narongphon Prapanirin, Deputy Managing Director of the Marketing Group and Acting Director of the Real Estate Information Center (REIC), stated that the overall housing market situation in Q4 2025 has begun to show continued signs of recovery following the previous two quarters. Housing demand expanded in Q4 compared with Q3 (QoQ), supported by the government's reduction of transfer and mortgage registration fees and the relaxation of the loan-to-value (LTV) criteria, which helped stimulate purchasing decisions for owner-occupied housing. As a result, the number and value of nationwide residential property transfers in Q4 increased compared with Q3 (QoQ). The number of transferred units reached 89,198 units, increasing by 4,801 units from 84,397 units in Q3, representing a 5.7% increase (QoQ).

Meanwhile, the total transfer value reached 247.145 billion baht, an increase of 20.979 billion baht from 226.166 billion baht, equivalent to a 9.3% increase (QoQ). When classified by property type, low-rise housing accounted for 60,086 units, increasing 4.4% (QoQ), with a total value of 174.469 billion baht, up 6.3% (QoQ). Meanwhile, condominiums recorded 29,112 transferred units, increasing 8.6% (QoQ), with a total value of 72.677 billion baht, up 17.0% (QoQ).

When distinguishing between new housing and second-hand housing, the market structure showed a clear shift. In Q4 2025, newly built homes recorded 33,606 transferred units, accounting for 38% of total transfers, slightly decreasing from 39% previously. Meanwhile, second-hand homes accounted for 55,592 units, representing 62% of total transfers, increasing from 61% (YoY). However, the total transfer value of second-hand homes remained lower than that of newly built homes. Looking at the overall performance in 2025, total nationwide residential transfers reached 316,214 units, decreasing from 347,799 units in 2024, representing a 9.1% decline. The total value amounted to 864.913 billion baht, down from 980.648 billion baht, a decline of 11.8%. For the full year, new housing transfers totaled 112,565 units, decreasing 13.9%, with a value of 452.565 billion baht, down 14.7%. Meanwhile, second-hand homes recorded 203,649 units, decreasing 6.2%, with a value of 412.348 billion baht, down 8.4%. As a result, the share of second-hand homes increased to 64% of total transfers, reflecting the growing structural role of the resale market amid still-fragile purchasing power.

Kamolpop Veeraphala, Managing Director of the Government Housing Bank and Acting Director of the REIC, added that the government's real estate stimulus measures—including the reduction of transfer and mortgage registration fees to 0.01% for homes priced at no more than 7 million baht and the temporary relaxation of the LTV regulation by the Bank of Thailand—led to an increase in housing transfers in Q2 compared with Q1 (QoQ) in both units and value. In Q2 2025, total transfers reached 77,343 units, an 18.5% increase from 65,276 units in Q1, with a total value of 210.056 billion baht, up 15.7% from 181.545 billion baht in Q1. Among these, low-rise housing transfers nationwide totaled 53,982 units, increasing 24.2% from 43,462 units in Q1, with a value of 156.692 billion baht, up 24.8% from 125.557 billion baht in Q1. Meanwhile, condominium transfers totaled 23,361 units, increasing 7.1% from 21,814 units in Q1, but with a value of 53.364 billion baht, declining 4.7% from 55.988 billion baht in Q1. The decline in value was attributed to the large number of condominium transfers priced above 7 million baht in the previous quarter. However, when compared with the same period of the previous year (YoY), nationwide residential transfers in Q2 2025 totaled 77,343 units, representing a 10.9% decline, while the total value of 210.056 billion baht reflected a 13.6% decrease. Specifically, low-rise housing transfers totaled 53,982 units, decreasing 7.7% YoY, with a value of 156.692 billion baht, down 9.3% YoY. Condominium transfers totaled 23,361 units, decreasing 17.5% YoY, with a value of 53.364 billion baht, down 24.1% YoY. As a result, during the first half of 2025, total nationwide residential transfers reached 142,619 units, a 10.7% decrease, with a total value of 391.601 billion baht, representing a 13.3% decline.

Chart: Residential Property Transfers Nationwide (Q1/2024 – Q4/2025)



Source: Real Estate Information Center (REIC)

Regarding low-rise residential property transfers in the Bangkok Metropolitan Region, the situation in Q2 2025 showed a slight improvement. The number of transferred units reached 19,227 units, increasing by 3,900 units (25.4%, QoQ) compared with the previous quarter. However, this represented a decrease of 2,261 units (-10.5%) compared with the same period last year (YoY).By property type, townhouses accounted for the largest share with 9,889 units, representing 51.4% of total transfers (+20.1%, QoQ). This was followed by single-detached houses with 5,981 units (31.1% share, +34.4%, QoQ), semi-detached houses with 1,843 units (9.6% share, +38.2%, QoQ), and commercial buildings/shophouses with 1,514 units (7.9% share, +15.9%, QoQ).

Regarding housing loans, the total value of housing loan disbursements in Q2 2025 amounted to 134.115 billion baht, representing an increase of 22.6% from Q1 (QoQ), when the value stood at 109.368 billion baht. However, this figure declined by 6.5% compared with the same period last year (YoY), when the value was 143.409 billion baht. During the first half of 2025, total individual housing loan disbursements amounted to 243.483 billion baht, representing a 7.9% decrease compared with the same period last year, which recorded 264.330 billion baht. The Real Estate Information Center (REIC) forecasts that new housing loan disbursements nationwide in 2025 will total approximately 582.8 billion baht, which is close to the 2024 level of 584.843 billion baht.

Chart: New Housing Loans to Individuals (Nationwide), Q1/2024 – Q2/2025

Source: Real Estate Information Center (REIC)

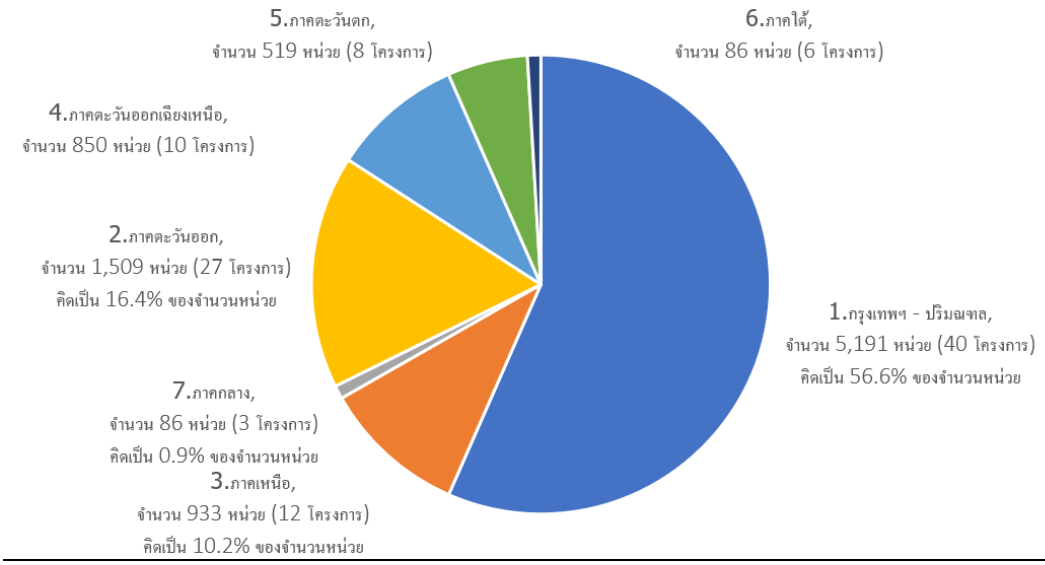
Housing Market Supply

The housing market supply in Q2 2025 continued to slow compared with the same period last year (YoY). However, positive factors from government economic stimulus measures—including the reduction of transfer and mortgage registration fees to 0.01% each for residential properties priced at no more than 7 million baht, as well as the relaxation of housing loan regulations (LTV) by the Bank of Thailand, which took effect from Q2 2025 onward—are expected to support an improvement in the housing market outlook this year.

Regarding the number of land subdivision permits issued in Q2 2025, the largest share was concentrated in the Bangkok Metropolitan Region, with 40 projects totaling 5,191 units, accounting for 56.6% of the total number of units (-60.2%, YoY).

This was followed by the Eastern Region, with 27 land subdivision permits covering 1,509 units, representing 10.2% of total units (-13.6%, YoY). The Northern Region ranked third with 12 projects totaling 933 units, accounting for 10.2% of total units (-40.7%, YoY). The Northeastern Region ranked fourth with 10 projects totaling 850 units, representing 9.3% of total units (+25.2%, YoY). The Western Region ranked fifth with 8 projects totaling 519 units, accounting for 5.7% of total units (+91.5%, YoY). The Southern Region ranked sixth with 6 projects totaling 86 units, representing 0.9% of total units (-90.3%, YoY). Lastly, the Central Region recorded 3 projects totaling 86 units, also accounting for 0.9% of total units (-91.7%, YoY).

Chart: Share of Residential Units Granted Land Subdivision Permits Nationwide, Q2 2025



Source: Real Estate Information Center (REIC)

Housing Market Supply in the Bangkok Metropolitan Region (1H 2025): The situation of residential land subdivision permits by housing type in 1H 2025 (Q1–Q2 2025) is summarized as follows:

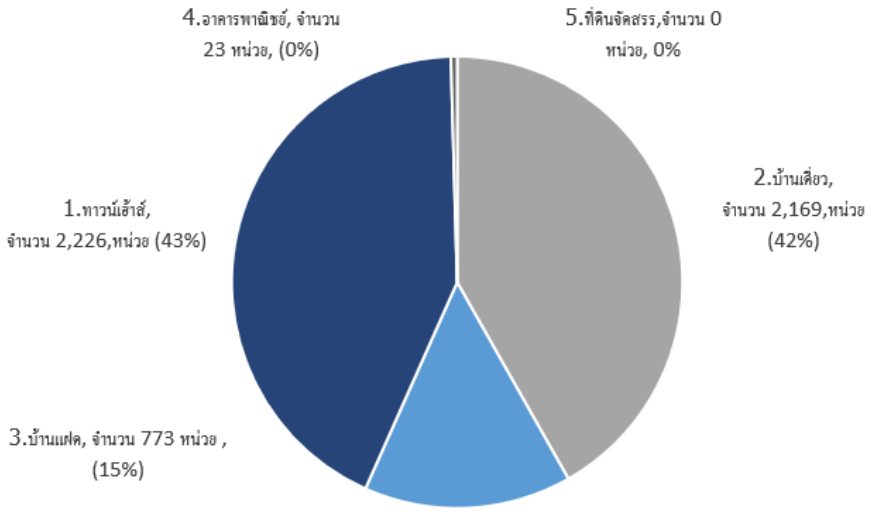
By housing type, townhouses recorded the highest number of units at 4,513 units, accounting for 45.4% of total units (-5.0%, YoY). This was followed by detached houses with 4,049 units, representing 40.8% (-47.1%, YoY). Twin houses (semi-detached houses) totaled 1,195 units, accounting for 12.0% (-69.6%, YoY). Commercial buildings

(shophouses) recorded 164 units, representing 1.7% (-61.3%, YoY). Meanwhile, allocated vacant land totaled 71 units, representing 0.0% (-94.3%, YoY).

When considering residential land subdivision permits by housing type in Q2 2025, the breakdown is as follows:

- Townhouses: The housing type with the largest number of units granted subdivision permits, totaling 2,226 units, accounting for 43% (-63.0%, YoY).
- Detached Houses: 2,169 units, representing 42% of total units (-53.1%, YoY).
- Twin Houses (Semi-detached Houses): 773 units, accounting for 15% (-64.2%, YoY).
- Commercial Buildings (Shophouses): 23 units, representing 0.9% (-85.4%, YoY).
- Allocated Vacant Land: 0 units, accounting for 0.0% (-100.0%, YoY).

Chart: Share of Residential Units Granted Land Subdivision Permits in Bangkok and Vicinity, Q2 2025.

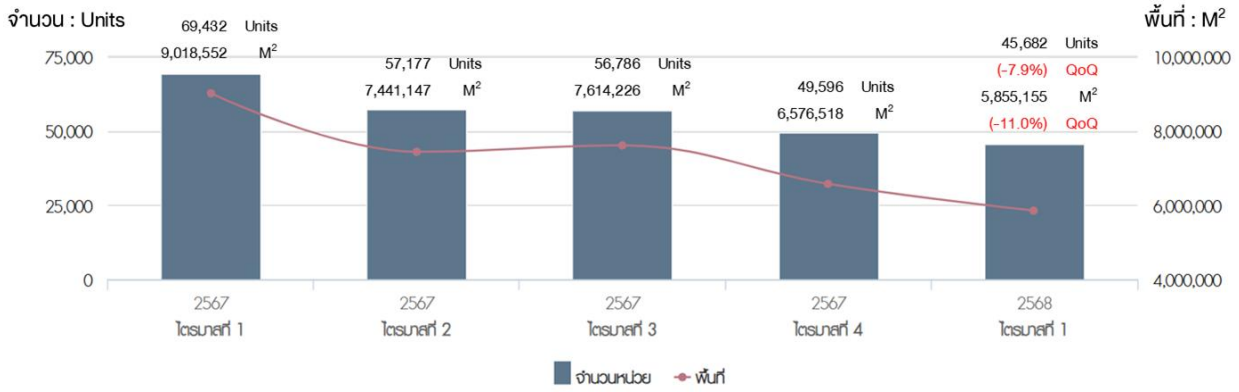


Source: Real Estate Information Center (REIC)

Regarding residential construction permits, the latest available data for Q1 2025 indicates a decline in approved construction areas. Nationwide low-rise residential land subdivision permits in Q1 2025 totaled 45,682 units, decreasing by 3,914 units (-7.9%, QoQ) and by 23,750 units (-34.2%, YoY) compared with the same period of the previous year.

Meanwhile, the total residential construction area approved was 5,855,155 square meters, decreasing by 721,363 square meters (-11.0%, QoQ) and by 3,163,397 square meters (-35.1%, YoY) compared with the same period last year.

Chart: Number of Units and Approved Construction Area for Newly Launched Low-Rise Housing Nationwide, Q1 2025 (Latest Available)



Source: Real Estate Information Center (REIC)

Regarding residential construction permits, the latest available data for Q1 2025 indicates a decline in approved construction areas. In Bangkok and the surrounding metropolitan area, low-rise residential land subdivision permits in Q1 2025 totaled 6,654 units, increasing by 183 units (+13.3%, QoQ) but decreasing by 643 units (-29.2%, YoY) compared with the same period of the previous year.

Meanwhile, the approved residential construction area totaled 1,039,199 square meters, decreasing by 554,881 square meters (-33.5%, QoQ) and by 1,425,454 square meters (-56.4%, YoY) compared with the same period last year.

Chart: Number of Newly Launched Low-Rise Housing Units Granted Construction Permits in Bangkok and Vicinity, Q2 2025 (Latest Available)

จังหวัด	2567				2568	YTD		QoQ	YoY	YTD
	ไตรมาสที่ 1	ไตรมาสที่ 2	ไตรมาสที่ 3	ไตรมาสที่ 4	ไตรมาสที่ 1	2567	2568			
กรุงเทพฯ - ปริมณฑล	13,326	9,964	10,503	9,014	6,654			-26.2%	-50.1%	
กรุงเทพมหานคร	3,838	1,908	3,127	1,689	1,261			-25.3%	-67.1%	
สมุทรปราการ	1,901	1,968	1,880	1,860	974			-47.6%	-48.8%	
นนทบุรี	1,606	1,131	1,060	866	832			-3.9%	-48.2%	
ปทุมธานี	2,747	2,182	1,672	2,005	1,372			-31.6%	-50.1%	
สมุทรสาคร	1,034	898	998	1,220	658			-46.1%	-36.4%	
นครปฐม	2,200	1,877	1,766	1,374	1,557			13.3%	-29.2%	

Source: Real Estate Information Center (REIC)

Chart: Approved Construction Area for Newly Launched Low-Rise Housing in Bangkok and Vicinity, Q2 2025 (Latest Available)

จังหวัด	2567				2568	YTD		QoQ	YoY	YTD
	ไตรมาสที่ 1	ไตรมาสที่ 2	ไตรมาสที่ 3	ไตรมาสที่ 4	ไตรมาสที่ 1	2567	2568			
กรุงเทพฯ - ปริมณฑล	2,527,923	1,847,452	1,940,817	1,657,350	1,102,469			-33.5%	-56.4%	
กรุงเทพมหานคร	967,913	582,433	713,658	435,820	319,162			-26.8%	-67.0%	
สมุทรปราการ	327,302	339,145	316,358	352,868	136,168			-61.4%	-58.4%	
นนทบุรี	375,223	221,834	202,553	173,804	123,825			-28.8%	-67.0%	
ปทุมธานี	403,126	306,439	274,954	330,022	212,892			-35.5%	-47.2%	
สมุทรสาคร	163,408	162,518	155,171	142,851	105,613			-26.1%	-35.4%	
นครปฐม	290,951	235,083	278,123	221,985	204,809			-7.7%	-29.6%	

Source: Real Estate Information Center (REIC)

When classified by type of newly launched residential projects, it was found that in Q2 2025, housing estate projects recorded 4,243 newly launched units, increasing by 476 units (+12.6%, QoQ), with a total project value of 57.001 billion baht, rising by 17.087 billion baht (+42.8%, QoQ). However, compared with the previous year, the number of units sold declined by 5,102 units (-54.6%, YoY), while the total project value decreased by 35.737 billion baht (-38.5%, YoY). This reflects that newly launched housing estate projects tend to have higher price levels, resulting in a higher average project value per unit, even though the number of units launched has declined.

Chart: Value of Newly Launched Residential Units in Bangkok and Vicinity, Q2 2025

จังหวัด	ปรแภท	2567				2568		YTD		QoQ	YoY	YTD
		ไตรมาสที่ 1	ไตรมาสที่ 2	ไตรมาสที่ 3	ไตรมาสที่ 4	ไตรมาสที่ 1	ไตรมาสที่ 2	2567	2568			
กรุงเทพฯ และปริมณฑล	บ้านจัดสรร	89,852	92,738	70,746	83,893	39,914	57,001	182,591	96,915	42.8%	-38.5%	-46.9%
	อาคารชุด	30,002	40,526	39,226	53,984	23,559	9,604	70,528	33,163	-59.2%	-76.3%	-53.0%
	Total	119,855	133,264	109,972	137,878	63,474	66,605	253,119	130,079	4.9%	-50.0%	-48.6%

Source: Real Estate Information Center (REIC)

Competition in the Low-Rise Housing Market

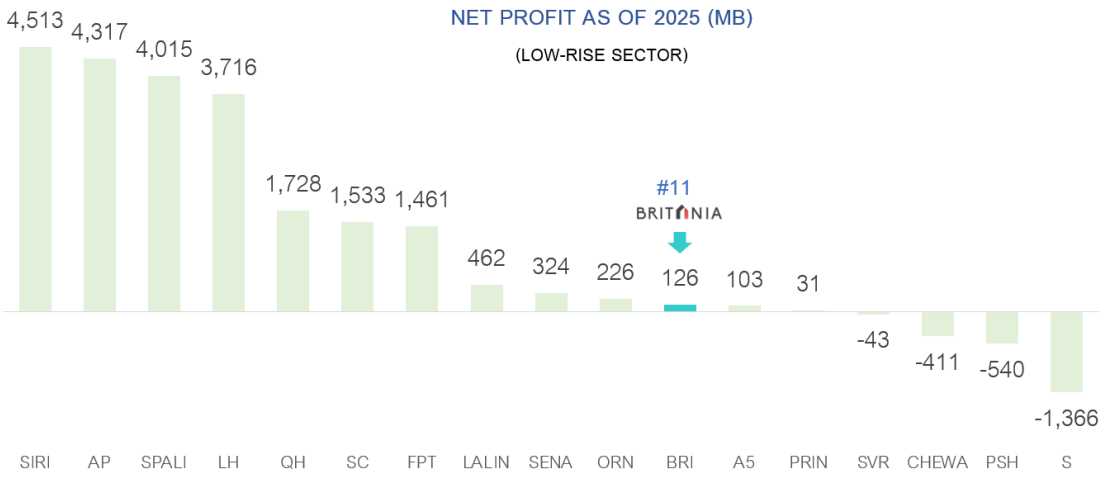
The competition in the low-rise housing market involves several competitors, primarily real estate developers located in proximity to the Company. Most of these competitors are publicly listed companies, as real estate development requires significant investment and a lengthy development timeline. Additionally, developers must understand their target customers in order to create housing that best meets the customers' lifestyle needs, focusing on quality, usable space, convenience, and safety.

When considering the competitive landscape in the low-rise housing market, the Company believes that the location of its projects is situated in areas with high growth potential. These areas are located within the urban expansion zones of Bangkok and its metropolitan region, along key transportation networks and mass transit systems that are expanding from Bangkok in all directions. The projects are also strategically positioned near key

junctions that provide easy access to major roads and expressways. Additionally, each of the Company's projects will focus on unique designs tailored to meet the specific needs of the target customers for each development.

As of 2025, the Company is classified as a mid-sized developer compared to major listed low-rise property developers, with its profitability ranking at 11th place, as illustrated in the chart below.

Chart: Comparison of Net Profit among Major Listed Low-Rise Property Developers (as of 2025)



As of 1 August 2025, the competitive environment in the areas surrounding the Company's ongoing projects remains dynamic. Summary of details as follows:

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
Brand: Brighton	Townhouses / Twin House / Detached House	Brighton Khukot Station Project (Average price per unit: 3.9 million Baht) [1]	Siri Place Rangsit-Klong 2 Sansiri Public Company Limited (Average price per unit: 1.9 – 3.3 million Baht) Indy Rangsit-Klong 2 Land & Houses Public Company Limited (Average price per unit: 2.3 million Baht) Lio Lam Luk Ka-Klong 2 Lalin Property Public Company Limited (Average price per unit: 2.5 - 3.1 million Baht) Golden Town Phaholyothin Lam Luk Ka Frasers Property Home Company Limited (Average price per unit: 2.0-2.7 million Baht)
		Brighton Bangna Km. 26 Project	Anasiri Bangna

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
		(Average price per unit: 3.5 million Baht) (1)	Sansiri Public Company Limited (Average price per unit: 2.8-5.0 million Baht) V Compound Bangna SC Asset Corporation Public Company Limited (Average price per unit: 2.5 - 4.3 million Baht) Lio Bliss Thepharak-Bang Bo Lalin Property Public Company Limited (Average price per unit: 1.9.2.4 million Baht) Chuan Chuen Town Village Bangna M.K. Real Estate Development Public Company Limited (Average price per unit: 2.7 million Baht)
		Brighton Amata-Suk Prayoon (Average price per unit: 3.2 million Baht) (1)	Family City Phanthong Life and Living Company Limited (Average price per unit: 1.8 million Baht) The Hyde Ville Phanthong Plan Development Company Limited (Average price per unit: 2.6 million Baht) Prapatsorn Amata-Suk Prayoon Praphassorn Property Company Limited (Average price per unit: 2.0 million Baht) Villa Como Phan Thong-Amata Baan-U-Sabai Company Limited (Average price per unit: 2.4 million Baht)
		Brighton Bang Pakong (Average price per unit: 3.5 million Baht) (1)	My Green Tha Sa-An I-Town Holding Public Company Limited (Average price per unit: 1.7 million Baht)

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			Sivalai Bangsamak Jakapat Sivalai Company Limited (Average price per unit: 2.3 million Baht)
Brand: Britania	Townhouses / Twin House / Detached House	Britania Mega Town Bangna (Average price per unit: 4.5 million Baht) (1)	Villaggio 3 Srinakarin Bangna Land & Houses Public Company Limited (Average price per unit: 3.9-8.9 million Baht) Pruksa Ville Srinakarin Bangna Pruksa Real Estate Company Limited (Average price per unit: 2.8 million Baht) EverCity Srinakarin-Namdaeng Evercity Public Company Limited (Average price per unit: 2.8 million Baht) Villaggio 2 Srinakarin-Bangna Land & Houses Public Company Limited (Average price per unit: 2.9-6.4 million Baht) Supalai Ville Bangna-Srinakarin Supalai Public Company Limited (Average price per unit: 3.2-7.6 million Baht) Grandio Bangna Km. 5 Frasers Property (Thailand) Company Limited (Average price per unit: 5.7-17 million Baht)
		Britania Wongwaen - Chatuchot (Average price per unit: 4.2 million Baht) (1)	Pleno Ramintra Chatuchot AP (Thailand) Public Company Limited (Average price per unit: 2.8-7.6 million Baht) Verve Saimai Phaholyothin SC Asset Corporation Public Company Limited

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			(Average price per unit: 3.1 - 5.9 million Baht) Grande Pleno Ramintra Wongwaen 2 AP (Thailand) Public Company Limited (Average price per unit: 3.3-6.9 million Baht) Prapasap Wongwaen-Hathairat Lertsamart Civil Engineering Company Limited (Average price per unit: 2.6 million Baht)
		Britania Bangna Km. 26 (Average price per unit: 6.0 million Baht) (1)	Saransiri Bangna Sansiri Public Company Limited (Average price per unit: 6.1-14 million Baht) Moden Bangna-Theparak AP (Thailand) Public Company Limited (Average price per unit: 4.5-7.2 million Baht) Burasiri Bangna Sansiri Public Company Limited (Average price per unit: 5.6 million Baht) PAVE Bangna SC Asset Corporation Public Company Limited (Average price per unit: 5.6 million Baht) Chuan Chuen Prime Village Bangna M.K. Real Estate Development Public Company Limited (Average price per unit: 5.1 million Baht) V Compound Bangna SC Asset Corporation Public Company Limited

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			(Average price per unit: 4.3 million Baht)
		Britania Bangna Km. 42 (Average price per unit: 3.9 million Baht) [1]	My Green @Tha sa-an Prime My Green City Holding Company Limited (Average price per unit: 3.9 million Baht) Marui Riverside Marui Real Estate Company Limited (Average price per unit: 3.9-5.9 million Baht) Pave Motorway SC Asset Corporation Public Company Limited (Average price per unit: 3.2-3.9 million Baht) M Village Maneerin Property Company Limited (Average price per unit: 2.8 million Baht)
		Britania Saimai (Average price per unit: 4.7 million Baht) [1]	Supalai Primo Phaholyothin 54/1 Supalai Public Company Limited (Average price per unit: 3.0-6.6 million Baht) Pleno Phaholyothin 54/1 AP (Thailand) Public Company Limited (Average price per unit: 2.8 million Baht) Verve Saimai - Phaholyothin SC Asset Corporation Public Company Limited (Average price per unit: 3.1-5.9 million Baht) Casa City Watcharapol Permsin 2 Quality Houses Public Company Limited (Average price per unit: 2.7-5.3 million Baht)
		Britania Tiwanon - Ratchaphruek	Centro Chaiyapruek - Chaengwattana 2

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
		(Average price per unit: 6.8 million Baht) [1]	AP (Thailand) Public Company Limited (Average price per unit: 6.3-9.9 million Baht) Centro Chaiyapruek – 345 AP (Thailand) Public Company Limited (Average price per unit: 4.8-5.0 million Baht) Venue Tiwanon - Rangsit SC Asset Corporation Public Company Limited (Average price per unit: 5.5-6.9 million Baht) Saransiri Chaiyapruek - Chaengwattana Sansiri Public Company Limited (Average price per unit: 8.7 million Baht) Anasiri Krungthep - Pathumthani Sansiri Public Company Limited (Average price per unit: 4.8-6.5 million Baht)
		Britania Praksa Station (Average price per unit: 4.6 million Baht) [1])	Indy Srinakarin - Praksa Land and Houses Public Company Limited (Average price per unit: 2.8-3.3 million Baht) Pleno Srinakarin - Theparak AP (Thailand) Public Company Limited (Average price per unit: 2.3 million Baht) Golden Town 2 Ramintra-Wongwaen Frasers Property Home Company Limited (Average price per unit: 2.7-3.6 million Baht) ARest Praksa Rasika Property Company Limited (Average price per unit: 4.8-6.0 million Baht) Le Neo Prime Lakeside Bangna - Theparak Nomboon Company Limited

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			(Average price per unit: 4.9-5.4 million Baht)
		Britania Ratchaphruek - Nakhon In (Average price per unit: 8.2 million Baht) [1]	Anya Ratchaphruek - Nakhon In Land and Houses Public Company Limited (Average price per unit: 6.9 million Baht) Mantana Ratchaphruek - Nakhon In Land and Houses Public Company Limited (Average price per unit: 9.1-17.8 million Baht) The City Ratchaphruek - Pinklao AP (Thailand) Public Company Limited (Average price per unit: 17.9 million Baht) Centro Ratchaphruek 3 AP (Thailand) Public Company Limited (Average price per unit: 7.4-11.4 million Baht) Casa Grand Ratchaphruek - Rama 5 Quality Houses Public Company Limited (Average price per unit: 5.5-7.9 million Baht)
		Britania Amata Phanthong (Average price per unit: 5.3 million Baht) [1]	The Grand Greenery Home A-West Property Company Limited (Average price per unit: 2.3- 3.3 million Baht) Darin Grand Village Links Townhome Company Limited (Average price per unit: 3.0 – 4.0 million Baht) Ease Town Chonburi - Amata Nakhon Kallapapruek Development Company Limited (Average price per unit: 1.6-2.2 million Baht) Lio Bliss Chonburi - Amata Nakhon Lalin Property Public Company Limited (Average price per unit: 1.7-2.7 million Baht)

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
		Britania Wongwaen - Pinklao (Average price per unit: 6.5 million Baht) (1)	Anasiri Pinklao-Kanchana Sansiri Public Company Limited (Average price per unit: 5.4-7.9 million Baht) Grande Pleno Pinklao-Kanchana AP (Thailand) Public Company Limited (Average price per unit: 6.4-8.6 million Baht) The Plant Pinklao – Salaya Pruksa Real Estate Public Company Limited (Average price per unit: 3.2-3.5 million Baht)
		Britania Home Bangna Km. 17 (Average price per unit: 6.2 million Baht) (1) Britania Town Bangna Km. 17 (Average price per unit: 3.5 million Baht) (1)	Baan Rim Suan Scenery Suanluang Home&Property Company Limited (Average price per unit: 4.8-6.9 million Baht) THE TRUST Suvarnabhumi - Theparak Quality Houses Public Company Limited (Average price per unit: 4.4 million Baht) Casa Ville Theparak-Thanasit

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			Quality Houses Public Company Limited (Average price per unit: 5.0-10.5 million Baht)
		Britania Rayong (Average price per unit: 5.3 million Baht) [1]	Zenbura Bypass 36 - Rayong Vana Realty Limited Partnership (Average price per unit: 2.9-4.3 million Baht) Supalai Primo Rayong Supalai Public Company Limited (Average price per unit: 2.1-3.1 million Baht) The Icon Maptaphut Home and Asset Company Limited (Average price per unit: 2.7-3.1 million Baht)
		Britania Udon Dusadee (Average price per unit: 6.1 million Baht) [1]	Siwalee Udon Thani Land and Houses Public Company Limited (Starting price per unit: 3.9-4.5 million Baht) Apitown Udon Thani AP (Thailand) Public Company Limited (Starting price per unit: 4.5-10.0 million Baht) Supalai Pride Udon Thani Supalai Public Company Limited (Starting price per unit: 2.5-10.0 million Baht)
		Britania Maliwan (Average price per unit: 6.3 million Baht) [1]	Anasiri Maliwan Sansiri Public Company Limited (Average price per unit: 1.9-4.89 million Baht) Siwalee Maliwan Road (Khon Kaen) Land and Houses Public Company Limited (Average price per unit: 4.2-8.0 million Baht) Apitown Khon Kaen

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			AP (Thailand) Public Company Limited (Average price per unit: 3.5-5.4 million Baht) Supalai Palm Springs Bueng Kaen Nakhon Supalai Public Company Limited (Average price per unit: 3.6-16.0 million Baht)
		Britania Ayutthaya (Average price per unit: 5.9 million Baht) (1)	Anasiri Ayutthaya Sansiri Public Company Limited (Average price per unit: 3.9-5.2 million Baht) Villaggio 2 Ayutthaya Land and Houses Public Company Limited (Average price per unit: 2.6-7.5 million Baht) Apitown Ayutthaya AP (Thailand) Public Company Limited (Average price per unit: 1.9-4.9 million Baht) Siwalee 3 Ayutthaya Land and Houses Public Company Limited (Average price per unit: 5.6-8.0 million Baht)
		Britania Wongwaen - Theparak (Average price per unit: 6.8 million Baht) (1)	The Plant Srinakarin - Theparak Pruksa Real Estate Public Company Limited (Average price per unit: 3.7-5.9 million Baht) Baan Fuengfah 2 J.C.R.Land Company Limited (Average price per unit: 2.9-5.6 million Baht)
		Britania Bangna KM.39 (Average price per unit: 5.5 million Baht) (1)	Burasiri Bangna Sansiri Public Company Limited (Average price per unit: 6.5-12.0 million Baht) Pave Bangna

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			SC Asset Corporation Public Company Limited (Average price per unit: 5.5 million Baht) Chuanchuen Prime Village Bangna KM. 29 M.K. Real Estate Development Public Company Limited (Average price per unit: 5.1 million Baht) V-COMPOUND Bangna SC Asset Corporation Public Company Limited (Average price per unit: 2.5-4.3 million Baht)
		Britania Bangna - Theparak Project (Average price per unit: 6.4 million Baht) (1)	Saransiri Bangna Sansiri Public Company Limited (Average price per unit: 6.1-14.4 million Baht) Moden Bangna - Theparak AP (Thailand) Public Company Limited (Average price per unit: 4.5-7.2 million Baht) Burasiri Bangna Sansiri Public Company Limited (Average price per unit: 6.5-12.0 million Baht) Pave Bangna SC Asset Corporation Public Company Limited (Average price per unit: 5.5 million Baht) Chuan Chuen Prime Village Bangna M.K. Real Estate Development Public Company Limited (Average price per unit: 5.1 million Baht) V Compound Bangna SC Asset Corporation Public Company Limited (Average price per unit: 2.5-4.3 million Baht)
		Britania Bangna - Srivaree	Panara Bangna - Suvarnabhumi

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
		(Average price per unit: 9.2 million Baht) [1]	Callisto Holdings Company Limited (Average price per unit: 6.1-14.3 million Baht) Lalin The Prestige Onnut - Suvarnabhumi (Wat Srivaree) Lalin Property Public Company Limited (Average price per unit: 5.9 million Baht) Saransiri Srivaree 2 Sansiri Public Company Limited (Average price per unit: 3.2-11.9 million Baht) Supalai Pride Bangna - Lat Krabang Supalai Public Company Limited (Average price per unit: 1.9-4.6 million Baht)
		Britania Ratchaphruek Kanchanaphisek (Average price per unit: 5.7 million Baht) [1]	Anasiri Ratchaphruek - 346 Sansiri Public Company Limited (Average price per unit: 2.8-6.3 million Baht) Centro Ratchaphruek - 345 AP (Thailand) Public Company Limited (Average price per unit: 6.4-9.2 million Baht) S Gate Premium Ratchaphruek - 346 Pieamsuk Property Development Company Limited (Average price per unit: 6.9-9.9 million Baht) The Modish Ratchaphruek - Kanchanaphisek Sirimantra Property Company Limited (Average price per unit: 2.5-5.2 million Baht)
		Britania Home Bangna - Bangpakong (Average price per unit: 6.3 million Baht) [1]	My-Green @ Bangna - Bangpakong I-Town Holding Public Company Limited (Average price per unit: 2.7-3.9 million Baht) Baan Sukjai Bangpakong

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			Sukjai Real Estate Company Limited (Average price per unit: 2.9-3.2 million Baht) M Village Bangpakong Maneerin Property Company Limited (Average price per unit: 2.5-3.98 million Baht)
Brand Grand Britania	Twin Houses / Detached Houses	Grand Britania Wongwaen - Ramintra (Average price per unit: 8.3 million Baht) (1)	Chaiyaphruek Ramindra Expressway - Chatuchot Land and Houses Public Company Limited (Average price per unit: 5.4 million Baht) Casa Ville Wongwaen Chatuchot Quality Houses Public Company Limited (Average price per unit: 5.9 million Baht) Centro Wongwaen Chatuchot AP (Thailand) Public Company Limited (Average price per unit: 4.9 million Baht) Grandio Ramintra - Wongwaen Frasers Property Home Company Limited (Average price per unit: 9.9 million Baht)
		Grand Britania Ratchaphruek-Rama 5 (Average price per unit: 10.1 million Baht) (1)	Chewarom Nakhon In Chewathai Public Company Limited (Average price per unit: 9.7 million Baht) Setthasiri Rama 5 Sansiri Public Company Limited (Average price per unit: 13.2-36.0 million Baht) Anya Ratchaphruek - Nakhon In Land and Houses Public Company Limited (Average price per unit: 6.9 million Baht) The City Chesadabodin Bridge

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			AP (Thailand) Public Company Limited (Average price per unit: 12.0 million Baht) The City Ratchaphruek - Pinklao AP (Thailand) Public Company Limited (Average price per unit: 17.9 million Baht)
		Grand Britania Bangna - Suvarnabhumi (Average price per unit: 8.0 million Baht) (1)	SENSE Bangna – Suvarnabhumi Real Asset Development Company Limited (Average price: 4.3-5.9 million Baht) Golden Neo 2 Bangna - Kingkaew Frasers Property Home Company Limited (Average price per unit: 5.9 million Baht)
		Grand Britania Nonthaburi Station (Average price per unit: 9.7 million Baht) (1)	Perfect Place Rattanathibet Saima Station Property Perfect Public Company Limited (Average price per unit: 8.1-12.0 million Baht) Anabuki Thana Habitat Maha Chesadabodin Bridge - Ratchaphruek Thanasiri Group Public Company Limited (Average price per unit: 5.3-9.7 million Baht) Centro Maha Chesadabodin Bridge 3 AP (Thailand) Public Company Limited (Average price per unit: 6.9-12.5 million Baht) Venue Flow Rama 5 SC Asset Corporation Public Company Limited (Average price: 8.9-11.4 million Baht) Mantana Ratchaphruek - Nakhon In

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			Land and Houses Public Company Limited (Average price per unit: 9.1-17.8 million Baht) Anya Ratchaphruek - Nakhon In Land and Houses Public Company Limited (Average price: 6.9 million Baht)
		Grand Britania Rama 9 – Krungthepkreetha (Average price per unit: 10.1 million Baht) [1]	The City Rama 9 - Ramkhamhaeng AP (Thailand) Public Company Limited (Average price per unit: 11.9-24.9 million Baht) Centro Rama 9 – Krungthepkreetha AP (Thailand) Public Company Limited (Average price per unit: 7.9 – 12.9 million Baht) Mantana Motorway - New Krungthepkreetha Land and Houses Public Company Limited (Average price per unit: 7.6 million Baht) Sivalee Srinakarin - Romklao Land and Houses Public Company Limited (Average price per unit: 6.49-15 million Baht) The Palm Krungthepkreetha - Wongwaen Pruksa Real Estate Public Company Limited (Average price per unit: 9.7-17.9 million Baht) Perfect Place Rama 9 - Krungthepkreetha Property Perfect Public Company Limited (Average price per unit: 7.6-17.9 million Baht) Venue Rama 9

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			SC Asset Corporation Public Company Limited (Average price: 7 - 15 million Baht) Bangkok Boulevard Rama 9 SC Asset Corporation Public Company Limited (Average price: 12 - 25 million Baht) Casa Ville Ramkhamhaeng – Wongwaen 2 Quality Houses Public Company Limited (Average price per unit: 7 - 12 million Baht)
		Grand Britania Khukhot Station (Average price per unit: 8.2 million Baht) (1)	The Plant Simpls Paholyothin - Saimai Pruksa Real Estate Public Company Limited (Starting price: 2.9 – 8.0 million Baht) Baan Lalin Ramintra – Watcharapol Lalin Property Public Company Limited (Starting price: 4 - 8 million Baht) Noble Gable Kanso Watcharapol Noble Development Public Company Limited (Starting price: 6.5-9.1 million Baht)
		Grand Britania Bangna KM.35 (Average price per unit: 6.5 million Baht) (1)	Victoria Garden Ville Motorway Patco Platinum Company Limited (Average price per unit: 3.19 million Baht) My Green @ Bangsamak I-Town Holding Public Company Limited (Average price per unit: 2.8 - 3.3 million Baht) M Village Bangpakong Maneerin Property Company Limited

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			(Average price per unit: 2.8 - 2.9 million Baht) Burasiri Bangna Sansiri Public Company Limited (Average price: 4.6 - 14.3 million Baht) Pave Bangna SC Asset Corporation Public Company Limited (Average price: 5.5 million Baht) Chuan Chuen Prime Village Bangna M.K. Real Estate Development Public Company Limited (Average price: 5.1 million Baht) Thepsirivilla Bangpakong Srithepthai Pattana Company Limited (Average price: 3.3 - 4.7 million Baht)
		Grand Britania Suksawat - Wongwaen (Average price per unit 17.5 million Baht) [(1)]	The City Suksawat 64 AP (Thailand) Public Company Limited (Average price per unit: 9.2 - 11.6 million Baht) Mantana 100+ Bangkhunthien Chaitalay Land and Houses Public Company Limited (Average price per unit: 12.3-15.1 million Baht) Centro Rama 2 - Phutthabucha 2 AP (Thailand) Public Company Limited (Average price per unit: 7.9-13.3 million Baht) Saransiri Tientalay 30 Sansiri Public Company Limited

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			(Average price per unit: 8.5-12.4 million Baht)
		Grand Britania Thawi Watthana Project (Average price per unit: 21.0 million Baht) [1]	The City Borommaratchachonnani - Thawi Watthana AP (Thailand) Public Company Limited (Average price per unit: 10.9 - 14.5 million Baht) Supalai Elegance Boromratchachonnani 121 Supalai Public Company Limited (Average price per unit: 17.9-23.6 million Baht) Nantawan Pinklao - Kanchanaphisek Land and Houses Public Company Limited (Average price per unit: 24.8-69.0 million Baht) Supalai Prima Villa Pinklao - Phutthamonthon Sai 2 Supalai Public Company Limited (Average price per unit: 19.3-28.8 million Baht)
		Grand Britania Ratchaphruek - Chaengwatthana (Average price per unit 12.2 million Baht) [1]	Saransiri Chaiyaphruek - Chaengwatthana Sansiri Public Company Limited (Average price per unit: 8.7 million Baht) Centro Chaiyaphruek - Chaengwatthana 3 AP (Thailand) Public Company Limited (Average price per unit: 6.3-9.9 million Baht) Chaiyapruek Chaengwatthana Land and Houses Public Company Limited (Average price per unit: 8.9-10.7 million Baht)

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
Brand Belgravia	Detached Houses	Belgravia Exclusive Pool Villa Bangna - Rama 9 Project (Average price per unit: 27.2 million Baht) [1]	Grand Bangkok Boulevard Bangna - Onnut SC Asset Corporation Public Company Limited (Average price per unit: 25.0 - 40.0 million Baht) Baan Issara Bangna Charn Issara Development Public Company Limited (Average price per unit: 40.0 - 60.0 million Baht) Perfect Master Piece Sukhumvit77 Property Perfect Public Company Limited (Average price per unit: 25.0 - 40.0 million Baht) VIVE Bangna Land and Houses Public Company Limited (Average price per unit: 25.0 - 40.0 million Baht) The Grand Lux Frasers Property Home Company Limited (Average price per unit: 18.0 - 40.0 million Baht) Two Grande Monaco Frasers Property Home Company Limited (Average price per unit: 18.0 - 40.0 million Baht) Grand Bangkok Boulevard East Rama 9 SC Asset Corporation Public Company Limited (Average price per unit: 29.0 - 40.0 million Baht)

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			Mantana Onnut - Wongwaen 5 Land and Houses Public Company Limited (Average price per unit: 7.0 - 25.0 million Baht)
Brand Branded Residence Villas	Vacation Homes	Balco Beach Bang Tao Project (Starting price: 27 million Baht)	Grand View Residence Lagoon Pasak Projects Company Limited (Average price per unit: 28 million Baht) LuxPride by Wallaya Villas Wallaya Villas Development Company Limited (Average price per unit: 15.7 million Baht) Fifth Element Art House Development Company Limited (Average price per unit: 16.5 million Baht)
Brand Belgravia	Detached Houses	Belgravia Ratchaphruek - Rama 5 Project (Starting price: 41 million Baht)	The City Rama 5 Nakhon In AP (Thailand) Public Company Limited (Average price per unit: 13.9-23.9 million Baht) Bangkok Boulevard Signature Rama 5 SC Asset Corporation Public Company Limited (Average price per unit: 29.9-58.9 million Baht) Monsane Exclusive Villa Siamese Asset Public Company Limited (Average price per unit: 27.3 - 42.6 million Baht) Nantawan Pinklao - Kanchanaphisek Land and Houses Public Company Limited

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			(Average price per unit: 24.0- 69.0 million Baht) Grand Bangkok Boulevard Ratchaphruek - Pinklao SC Asset Corporation Public Company Limited (Average price per unit: 31.9 - 48.9 million Baht) Niyham Boromratchachonnani Central Pattana Public Company Limited (Average price per unit: 32.9 million Baht) The City Pinklao Borom 3 AP (Thailand) Public Company Limited (Average price per unit: 26.2 - 37.2 million Baht)
Brand Britania	Detached Houses / Twin Houses	Britania Westgate Project (Average price per unit: 7.1 million Baht) [(1)]	Prueklada Ratchaphruek 345 Land and Houses Public Company Limited (Average price per unit: 5.4-8.1 million Baht) Bangkok Boulevard Westgate SC Asset Corporation Public Company Limited (Average price per unit: 11.8-16.0 million Baht) Mantana Westgate Land and Houses Public Company Limited (Average price per unit: 10.5-25.0 million Baht)

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
			Venue ID Westgate SC Asset Corporation Public Company Limited (Average price per unit: 5.9 - 6.9 million Baht) Centro Bang Yai AP (Thailand) Public Company Limited (Average price per unit: 4.9 million Baht) Lalin Town Lanceo Crib Chaiyapruek - Sai Noi Lalin Property Public Company Limited (Average price per unit: 2.0 – 5.1 million Baht) Anya Westgate Land and Houses Public Company Limited (Average price per unit: 4.3 - 5.8 million Baht) Neo Home Rattanathibet - Ratchaphruek Frasers Property Home Public Company Limited (Average price per unit: 5.3-8.4 million Baht) Q District Chaiyaphruek - Ratchaphruek Quality Houses Public Company Limited (Average price per unit: 2.4 - 6.5 million Baht) Perfect Park Westgate Property Perfect Public Company Limited (Average price per unit: 3.7-5.7 million Baht) Pleno Town Westgate AP (Thailand) Public Company Limited (Average price per unit: 2.1 - 5.1 million Baht)

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
Brand Britania	Detached Houses / Twin Houses	Britania Ratchaphruek 345 (Average price per unit: 6.1 million Baht) [1]	Iconature Ratchaphruek - 345 Prinsiri Public Company Limited (Average price per unit: 5.37 million Baht) Saransiri Ratchaphruek 346 Sansiri Public Company Limited (Average price per unit: 8.1-13.5 million Baht) Laddarom New Ratchaphruek Quality Houses Public Company Limited (Average price per unit: 15.5 million Baht) Vararom New Ratchaphruek Quality Houses Public Company Limited (Average price per unit: 6.2-13.5 million Baht) S Gate Premium Ratchaphruek - 346 Nonnatee Company Limited (Average price per unit: 6.9-9.9 million Baht) Britania Ratchaphruek - Kanchanaphisek Britania Public Company Limited (Average price per unit: 4.7 - 6.3 million Baht)
Brand Britania	Detached Houses / Twin Houses	Britania Bangsean (Average price per unit: 6.9 million Baht) [1]	Supalai Ville Bangsaen-Sukhumvit Supalai Public Company Limited (Average price per unit: 7.2-7.5 million Baht) Neo Home Ang Sila-Sukhumvit Frasers Property Company Limited (Average price per unit: 5-12 million Baht) Life in the Garden Sukhumvit-Bangsaen Life and Living Company Limited (Average price per unit: 6.5 million Baht)

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
	Detached Houses / Twin Houses	Britania Suksawat Prachautid (Average price per unit: 8.7 million Baht) (1)	Supalai Parkville Pracha Uthit-Suksawat Supalai Public Company Limited (Average price per unit: 7.22 million Baht) Casa Presto Prachauthit 90 Quality Houses Public Company Limited (Average price per unit: 4.1-5.4 million Baht) Saransiri Pracha Uthit 90 Sansiri Public Company Limited (Average price per unit: 6.2-7.9 million Baht)
Brand Grand Britania	Detached Houses	Grand Britania Krungthepkreetha Suvarnabhumi (Average price per unit: 13.4 million Baht) (1)	Saransiri Ramkhamhaeng Sansiri Public Company Limited (Average price per unit: 6.9-11.6 million Baht) Supalai Prime Villa New KrungthepKreetha – Motorway Supalai Public Company Limited (Average price per unit: 9.9-11.7 million Baht) Avian Srinakarin – Krungthepkreetha The Nest Property Company Limited (Average price per unit: 13.8-20.2 million Baht)
	Detached Houses	Grand Britania Rayong (Average price per unit: 11.9 million Baht) (1)	Supalai Palm Spring Rayong Supalai Public Company Limited (Average price per unit: 3.6-12.4 million Baht) Lake Valley Rayong Benyapha Property Company Limited (Average price per unit: 3.5-12.6 million Baht)

The Company's Brand	Product Characteristics	The Company's Projects	Projects by Other Developers
	Detached Houses	Grand Britania Chaiyapruek Chaengwattana (Average price per unit: 11.0 million Baht) (1)	VENUE Flow Chaengwattana Sc Asset Corporation Public Company Limited (Average price per unit: 8.39 million Baht) Centro Chaiyapruek – Chaengwattana 3 AP (Thailand) Public Company Limited (Average price per unit: 6.3-9.9 million Baht) Saransiri Ratchapreuk 345 Sansiri Public Company Limited (Average price per unit: 8.1-13.5 million Baht) Bangkok Boulevard Changwattana Ratchaphruek Sc Asset Corporation Public Company Limited (Average price per unit: 10.9-16.5 million Baht) Sammakorn Chaiyapruk – Chaengwattana Sammakorn Public Company Limited (Average price per unit: 7.9-10.0 million Baht)

Note (1) Average price per unit of all sold houses as of 09 March 2026

Procurement of Products or Services

(1) Land Acquisition

For acquiring land for real estate development, once the preliminary land details are obtained, the Company determines a suitable project design for the location, conducts an initial feasibility study, and reviews relevant legal requirements. After considering these factors and determining the project's viability, the Company evaluates at least 2 land plots to compare land utilization and negotiate the purchase price. The Company's land acquisition policy follows a strategy of purchasing land for immediate development, ensuring continuity in project development cycles of approximately 1 - 2 years. The Company does not acquire land for long-term holding to

avoid unnecessary land-holding costs and to mitigate risks associated with future changes in land-use regulations. Exceptions are made only for land with high development potential and an investment return at a favorable level. The Company acquires land both directly and through land brokers. In cases where a land broker is involved, commission payments depend on negotiations with the land seller, with the seller generally responsible for paying the brokerage fee.

(2) Land Allocation and Construction Permit Applications

After the Company has completed the land acquisition and assessed the project's feasibility, it proceeds with applications for land allocation and construction permits. The government liaison department is responsible for coordinating and handling procedures with relevant government agencies. The Company has experienced personnel with in-depth knowledge and expertise in legal regulations, local requirements, ordinances, and announcements related to land allocation and construction permit applications.

(3) Contractor and Construction Material Procurement, Including Essential Supplies for Project Development

The Company outsources all construction work to external contractors. The main contracts include hiring contractors for architectural work, precast concrete installation, land filling, and other related tasks. To ensure the development of high-quality projects that meet industry standards, the Company has established clear regulations and criteria for selecting contractors, ensuring a transparent and efficient selection process. Additionally, joint planning is conducted to maintain high-quality construction standards and adhere to project timelines. The Company emphasizes a thorough quality inspection process, ensuring that construction activities are carried out correctly and completely. The Company's quality control (QC) team inspects each house to verify compliance with the Company’s standards. Currently, the Company constructs two housing types, depending on project feasibility and cost-effectiveness: 1) Precast Concrete, which has a standard construction time of approximately 3 months per unit, and 2) Conventional Construction, which involves casting concrete for columns, beams, and floors, followed by brick wall construction and plastering. For houses with a construction area of approximately 200-300 square meters per unit, the standard construction time is approximately 7 months per unit.

The Company has an internal unit responsible for procuring construction materials for project development. The Construction Planning and Management Department is in charge of defining the quality and standards of materials used in projects. This department also assesses and estimates the initial reference prices for all necessary materials before submitting them to the Procurement and Contracting Committee for approval. The reference price for material procurement is based on standard pricing and within the approved budget. Once the project commences construction, materials are ordered as needed through the Procurement Department, which ensures that purchases are made within the approved reference price and budget. This includes price verification, price negotiation, and the preparation of price comparison reports (as applicable), along with attaching quotations from suppliers or service providers for approval by authorized personnel. The Company primarily procures finishing materials such as sanitary ware and wooden flooring, while contractors procure consumable construction materials, such as steel and cement, under the Company's quality control policies. To optimize negotiation power and improve efficiency, the Company collaborates with multiple contractors and construction material suppliers, allowing for more effective management and cost control.

Since the Company does not maintain a policy of purchasing construction materials for inventory, procurement is carried out in alignment with each project's construction plan. As a result, the cost of construction materials fluctuates with market prices during different construction phases of each project.

Contractors provide workmanship warranties ranging from 1 to 5 years, depending on the case (e.g., 1 year for non-structural work and 5 years for structural work). The Company retains a performance guarantee deposit (Retention) as specified in the contract. Additionally, suppliers of construction materials and finishing equipment provide warranties that vary depending on the product type, which also extends to the Company's customers. For example, electrical appliances and roofing tiles may come with warranties against leakage or defects.

(4) Construction Quality Control

The Company outsources all construction work to external contractors while maintaining strict control over construction timelines in accordance with the project plan. A joint work plan is established with contractors to ensure that construction meets high-quality standards and is completed within the scheduled timeframe. The Company places significant emphasis on construction quality inspections, ensuring that all work is executed correctly and thoroughly. The Quality Control (QC) team conducts inspections on each house, reviewing both material quality and construction standards to ensure compliance with the Company's requirements. To enhance project monitoring, the Company has developed a construction monitoring system (Work package), which allows for real-time tracking of construction progress through image reporting and status updates. This system improves efficiency in overseeing project progress and ensures that construction is executed according to the plan. Additionally, the Company utilizes Microsoft Project for scheduling and managing construction timelines effectively.

(5) After-Sales Services

The After-Sales Service Department is responsible for maintaining the assets within the projects, providing services for two types of assets: real estate for sale and common area properties. The after-sales service covers various aspects, including maintenance during the warranty period for properties sold, inspection of electrical and plumbing systems, upkeep of common utilities within the projects, and general cleanliness.

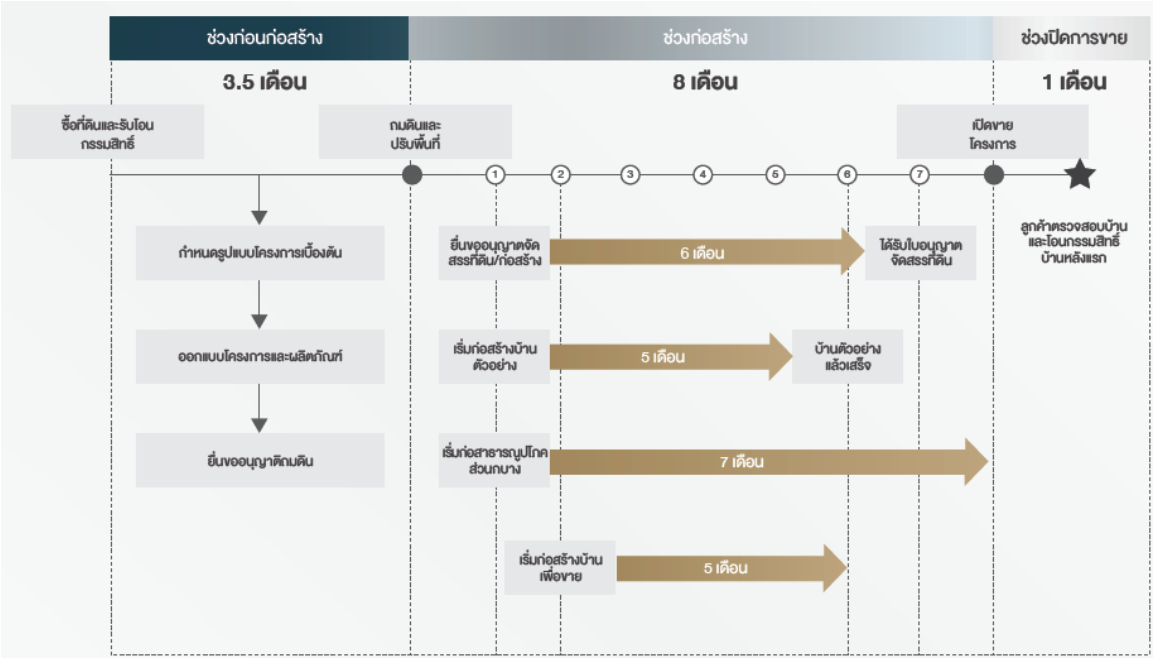
(6) Pre-Establishment Management of the Housing Estate Juristic Person

The Company places great importance on providing quality services to residents and has assigned the Legal and Juristic Affairs Department to oversee and coordinate matters related to the management of the housing estate juristic person. Responsibilities include ensuring that common area assets remain in good condition and are always ready for use, collecting “common area maintenance fees” from residents to fund the upkeep and repair of shared infrastructure, and regulating the use of common areas. These activities are carried out in compliance with the Land Allocation Act, the Condominium Act, and the regulations of condominium juristic persons for future projects.

(7) Project Study and Development Process and Timeline

The development timeline for the Company's projects varies depending on the size and type of each project. Generally, the Company takes approximately 8 - 12 months from the date of land acquisition payment to

the date the project is ready for sale. In cases where the Company can proceed with land filling and site preparation before the transfer of ownership, the development period may be as short as 8 months. The key steps and estimated timeline for project development can be summarized as follows:



(8) Relevant Laws and Key Permits

In the development of the Company's projects, all activities must comply with legal requirements. The Company is responsible for adhering to applicable laws and regulations, as well as obtaining necessary approvals or permits from relevant authorities, including:

8.1 Land Allocation

Land allocation under the Land Allocation Act, B.E. 2543 and its amendments ("Land Allocation Act") refers to the sale of land subdivided into ten or more plots, whether from a single parcel or multiple contiguous parcels, in exchange for assets or benefits as compensation. Before proceeding with a project, land allocation must be granted a land allocation permit. The Land Allocation Act establishes measures to protect land buyers, particularly in terms of securing rights to allocated land and designating responsible parties for the maintenance of public utilities and services. The Act mandates the establishment of a Central Land Allocation Committee, which holds the authority to oversee land allocation at a national level. Additionally, Provincial Land Allocation Committees are established in each province to regulate land allocation within their respective jurisdictions, ensuring compliance with the Land Allocation Act. These committees also have the authority to review and approve land allocation permit applications.

Regarding the management and maintenance of public utilities, such as roads, parks, and playgrounds, the Land Allocation Act requires that land developers are responsible for maintaining these public utilities. This responsibility remains in effect until either a housing estate juristic person is established by the land buyers or the land developer receives approval from the Land Allocation Committee to take specific actions for the maintenance of public utilities or to register the transfer of such assets for public use. In cases where a housing

estate juristic person has been established, the newly formed juristic entity will assume the responsibility for managing and maintaining the public utilities from the land developer.

8.2 Building Construction

For the construction of residential buildings within housing estates, as well as public utility structures such as juristic office buildings, swimming pools, clubhouses, and fences within each project, the Company must comply with the Building Control Act, B.E. 2522 (1979) and its amendments ("Building Control Act"), along with other relevant regulations. The Building Control Act establishes guidelines regarding design, structural integrity, safety, and other aspects of building construction. The Company must obtain a building construction permit before proceeding with the construction of housing units and public utility buildings. Additionally, building construction is subject to other legal requirements and conditions, which must be considered concurrently, such as environmental laws and urban planning regulations.

8.3 Construction of Buildings in Aviation Safety Zones

In addition to obtaining construction permits under the Building Control Act, some of the Company's land allocation projects are located near airports, such as Suvarnabhumi Airport and Don Mueang Airport. The areas surrounding these airports are designated as controlled zones for buildings and structures to prevent obstructions to aircraft operations. According to the Air Navigation Act, B.E. 2497 (1954) and its amendments ("Air Navigation Act"), along with relevant regulations, construction, modification, or alteration of buildings and structures within aviation safety zones is prohibited unless written permission is granted by an authorized officer. Currently, the Civil Aviation Authority of Thailand (CAAT) is responsible for reviewing and issuing permits for building construction within aviation safety zones. Therefore, if a project is located within a designated aviation safety zone, the construction of residential buildings must receive approval from CAAT.

8.4 Land Use in Compliance with Urban Planning Laws

For land use in residential development projects, the Company must consider land use regulations applicable to each area as stipulated in the City Planning Act, B.E. 2562 (2019) and its amendments. The regulations depend on the zoning classifications designated in the Comprehensive City Plan for each area. In general, the Comprehensive City Plan takes effect after being enacted as a Ministerial Regulation or a Local Ordinance. The plan establishes restrictions and prohibitions on land use for different areas, which the Company must assess before undertaking a project or applying for a building permit. For example, some areas may prohibit certain types of businesses (e.g., factories, certain types of commercial buildings, or hotels) or restrict certain building types (e.g., large-scale buildings, high-rise buildings, row houses, or townhouses). Local authorities are responsible for enforcing zoning laws and issuing building permits or business operation approvals in compliance with the Comprehensive City Plan. Therefore, in general, individuals or businesses intending to use land for specific operations or construction must carefully consider the following key factors:

- Whether the land is subject to the Ministerial Regulation enforcing the Comprehensive City Plan, a Ministry of Interior announcement, or a local ordinance.
- The zoning classification (color coding) designated for each area.

- Restrictions, prohibitions, or limitations on land use within each designated area, including specific regulations on building types or permitted uses.
- Construction restrictions, prohibitions, or limitations as stipulated in relevant laws and regulations (e.g., the National Environmental Quality Promotion and Conservation Act or local ordinances enacted under other laws).

8.5 Environmental Impact Assessment (EIA) Report Preparation

In cases where the Company plans to develop future projects involving land allocation of 500 or more subdivided plots or projects covering an area exceeding 100 rai, it must comply with the Enhancement and Conservation of National Environmental Quality Act, B.E. 2535 (1992) and its amendments, along with relevant regulations. Under these regulations, residential land allocation projects meeting the specified thresholds (500 or more subdivided plots or exceeding 100 rai) must conduct an Environmental Impact Assessment (EIA) report and obtain approval from the Expert Committee for Environmental Impact Assessment Review at the stage of applying for a land allocation permit. As of now, the Company has not undertaken any projects that meet the criteria requiring the preparation of an Environmental Impact Assessment (EIA) report.

4) ASSETS USED IN BUSINESS

4.1 Main Fixed Assets

As at December 31, 2025, the Company had the main fixed assets which used in the business operations, details as follows:

List	Net Book Value As at December 31, 2025 (million Baht)	Type of Ownership	Obligation
1. Cost of real estate development for sale project	12,440.69	Owner	Mortgage as some loan collateral with financial institutions
2. Land deposit	351.89	-	-
3. Right-of-use assets	1.51	Leasehold	None
4. Equipment	7.20	Owner	None
5. Intangible assets	0.88	Owner	None
Total	**12,867.17**		

4.1.1 Cost of real estate development for sale project

As at December 31, 2025, the Company has costs related to real estate development for sale projects. These costs include the cost of land, construction, interest, and other financial expenses, which are recorded as a cost for sale in various projects. The net book value of these assets is 12,440.69 million Baht or 67.22% of the total assets.

Name	Name of Companies Developing Projects	Type of Assets	Net Book Value As at Dec. 31, 2025 (million Baht)	Type of Ownership	Obligation
Britania Megatown-Bangna	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	97.17	Owner	Mortgage as some loan collateral with financial institutions
Britania Wongwaen-Chatuchot	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	12.36	Owner	None
Britania Bangna KM.26	District GRAND REAL ESTATE CO., LTD.	Houses and Work in Progress	259.70	Owner	Mortgage as some loan collateral with financial institutions
Grand Britania Wongwaen-Ramintra	BRITANIA CO., LTD. Wongwaen Ramintra	Houses and Work in Progress	122.99	Owner	Mortgage as some loan collateral with financial institutions

Name	Name of Companies Developing Projects	Type of Assets	Net Book Value As at Dec. 31, 2025 (million Baht)	Type of Ownership	Obligation
Britania Saimai Project	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	294.28	Owner	Mortgage as some loan collateral with financial institutions
Brighton Khukhot Station	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	5.52	Owner	None
Brighton Bangna KM. 26	STABLE HOME PROPERTY CO., LTD.	Houses and Work in Progress	51.13	Owner	None
Belgravia Exclusive Pool Villa Bangna-Rama 9	BELGRAVIA CO., LTD. Bangna	Houses and Work in Progress	435.90	Owner	None
Brighton Amata-Sukprayoon	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	85.85	Owner	None
Grand Britania Ratchaphruek-Rama 5	Belgravia Ratchaphruek CO., LTD.	Houses and Work in Progress	165.00	Owner	Mortgage as some loan collateral with financial institutions
Britania Tiwanon-Ratchaphruek	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	251.83	Owner	Mortgage as loan collateral with financial institutions in the total amount of 279.65 million Baht.
Britania Phraek Sa Station	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	184.96	Owner	Mortgage as loan collateral with financial institutions in the total amount of 313.80 million Baht.
Grand Britania Bangna-Bang Phli	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	351.14	Owner	None
Grand Britania Nonthaburi Station	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	132.91	Owner	Mortgage as some loan collateral with financial institutions

Name	Name of Companies Developing Projects	Type of Assets	Net Book Value As at Dec. 31, 2025 (million Baht)	Type of Ownership	Obligation
Grand Britania Rama 9 - Krungthep Kreetha	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	111.79	Owner	Mortgage as some loan collateral with financial institutions
Brighton Bang Pakong	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	173.48	Owner	Mortgage as some loan collateral with financial institutions
Britania Rachaphruk-Nakhon In	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	7.80	Owner	None
Britania Wongwaen-Pinklao	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	131.83	Owner	Mortgage as some loan collateral with financial institutions
Britania Rayong	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	331.82	Owner	Mortgage as loan collateral with financial institutions in the total amount of 66.24 million Baht.
Britania Udon Dusadee	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	208.81	Owner	Mortgage as loan collateral with financial institutions in the total amount of 222.50 million Baht.
Britania Maliwan	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	412.33	Owner	Mortgage as loan collateral with financial institutions in the total amount of 469 million Baht.
Britania Ayutthaya	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	405.34	Owner	Mortgage as loan collateral with financial institutions in the total amount of 220.21 million Baht.

Name	Name of Companies Developing Projects	Type of Assets	Net Book Value As at Dec. 31, 2025 (million Baht)	Type of Ownership	Obligation
Britania Wongwaen-Thepharak	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	509.82	Owner	Mortgage as loan collateral with financial institutions in the total amount of 483 million Baht.
Grand Britania Suksawat-Wongwaen	Grand Britania Pracha Uthit 76 Project	Houses and Work in Progress	566.48	Owner	Mortgage as loan collateral with financial institutions in the total amount of 532.03 million Baht.
Britania Bangna-Thepharak	BRITANIA BANGNA-THEPHARAK CO., LTD.	Houses and Work in Progress	683.30	Owner	Mortgage as loan collateral with financial institutions in the total amount of 654.50 million Baht.
Britania Westgate	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	846.07	Owner	Mortgage as loan collateral with financial institutions in the total amount of 810.70 million Baht.
Britania Rachaphruek-Kanchanaphisek	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	186.04	Owner	Mortgage as loan collateral with financial institutions in the total amount of 186.40 million Baht.
Britania Rachaphruk 345	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	234.66	Owner	Mortgage as loan collateral with financial institutions in the total amount of 170 million Baht.
Britania Bangna-Srivaree	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	474.13	Owner	Mortgage as loan collateral with financial institutions in the total amount of 386 million Baht.

Name	Name of Companies Developing Projects	Type of Assets	Net Book Value As at Dec. 31, 2025 (million Baht)	Type of Ownership	Obligation
Britania Home Bangna-Bang Pakong	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	413.34	Owner	Mortgage as loan collateral with financial institutions in the total amount of 414 million Baht.
Britania Suksawat-Pracha Uthit	BRITANIA PRACHA UTHIT 90 CO., LTD.	Houses and Work in Progress	734.98	Owner	Mortgage as loan collateral with financial institutions in the total amount of 596 million Baht.
Balco Bangtao Beach	BRITANIASPV 6 CO., LTD.	Houses and Work in Progress	216.66	Owner	Mortgage as loan collateral with financial institutions in the total amount of 170.36 million Baht.
Belgravia Exclusive Pinklao-Boromarajonani	BELGRAVIA SAI 3 CO., LTD.	Houses and Work in Progress	847.02	Owner	Mortgage as loan collateral with financial institutions in the total amount of 710 million Baht.
Britania KM.39	BRITANIA PUBLIC COMPANY LIMITED	Houses and Work in Progress	422.66	Owner	Mortgage as loan collateral with financial institutions in the total amount of 330.70 million Baht.
Balco Bangtao Beach	BIRMINGHAM ASSET MANAGEMENT COMPANY LIMITED	Houses and Work in Progress	13.31	Owner	None
Projects under development and future projects[1]			2,058.27	Owner	Mortgage as loan collateral with financial institutions in the total amount of 1,487.37 million Baht.
Cost of real estate development for sale project in total			**12,440.69**		

Note: [1] Consist of land costs, land land survey fees, land development costs, design costs, and utility development costs for the project during 2026-2029.

4.1.2 Land deposit

As of December 31 , 2025, the Company had a deposit of land for ongoing projects under construction. The net book value of this asset in the consolidated financial statements is 351.89 million Baht or 1.90% of the total assets' net book value.

4.1.3 Right-of-use assets

As of December 31, 2025, the Company had a right-of-use asset from renting a place for its operations, totaling 1 place which is the rental of Bhiraj Tower. The net book value of this asset in the Company's financial statements is 1.51 million Baht or 0.01% of the total assets' net book value.

4.1.4 Equipment

As of December 31, 2025, the Company had equipment, including decoration and office equipment. The net book value of these assets in the Company's financial statements is 7.20 million Baht or 0.04% of the total assets' net book value.

4.1.5 Intangible assets

As of December 31, 2025, , the Company's financial statements show intangible assets in the form of computer programs. The net book value of these assets is 0.88 million Baht, which represents 0.01% of the total net book value of assets.

4.2 Summary of the Main Points of Other Related Lease Agreements

(1) Office Space Lease Contract (Bhiraj Tower at BITEC Bangna)

The Company as the lessee has signed a lease agreement to rent office space on the 20th floor of Bhiraj Tower at BITEC Bangna and PANDA 591 CO., LTD. as the lessor for 3 years. As per the contract, the Company will use this space as its head office and the lease term will expire on December 31, 2025. Under the agreement, should the Company wish to renew the lease, it must notify the lessor in advance within the period specified in the contract prior to the expiration of the lease term. In this regard, the new rental rate shall be mutually agreed upon by both parties based on the prevailing market rate at that time.

(2) Office Space Lease Contract (Office Building at Samut Prakan)

The Company and its subsidiary companies as lessee have entered into a lease agreement to rent some office building space located in Samrong Nuea Sub-District, Mueang District, Samut Prakan Province with Origin Property Co., Ltd. as the lessor. The lease term is 3 years, which will expire on December 31, 2025. If they are failing to express written intention to the lessor at least 30 days in advance. The parties agree that the lease contract will be effective for another 1 year with the same terms and conditions as before. Unless the parties agree to change the terms of the contract to other guarantees in writing.

4.3 Insurance Policy Contract

The Company is considering procuring insurance to protect against project damages as specified in the loan contract. The details of the Company's insurance policy as of December 31, 2025, can be summarized as follows:

(1) Project that is under construction

Projects	Type of Insurance	Assets Details Insured/Policy	Assured	Beneficiary	Insurance Period	Sum Insured (million Baht)
1. Britania Tiwanon – RACHAPHRUK	Fire Insurance	Building (Excluding groundworks, 2-story semi-detached houses, and 2-story detached houses)	Company	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED according to the obligation	Jan. 11, 25-Jan. 11, 26	71.0
2. Britania Home Bangna KM. 17	Fire Insurance	Building (Excluding groundworks, 2-story semi-detached houses, 2-story detached houses and club)	Company	CIMB THAI BANK PUBLIC COMPANY LIMITED	Mar. 31, 25 - Mar. 31, 26	25.53
3. Britania Town Bangna KM. 17	Fire Insurance	Building (Excluding groundworks, Townhome width 5.50 ., Townhome width 8.00 m., and club)	Company	CIMB THAI BANK PUBLIC COMPANY LIMITED	Mar. 31, 25 - Mar. 31, 26	20.34
4. Grand Britania Khukhot Station	Fire Insurance	Building (Excluding groundworks, semi-detached house with 175 sq. m., semi-detached with 160 sq.m., single home with 200 m. and club)	Company	UOB BANK PUBLIC COMPANY LIMITED	Apr. 29, 25 - Apr. 29, 26	77.57
5. Britania Rayong	Fire Insurance	1. Common property, structures (excluding foundations), utility systems, project fencing, clubhouse, swimming pool (excluding water), entrance pavilion, public park, landscaped areas, and other assets owned by the insured, with a sum insured of 31,884,708.00 Baht 2. Unsold houses totaling 11 units, with a sum insured of 18,115,292.00 Baht	Company	Islam Bank of Thailand	Aug. 19, 25 - Aug. 19, 26	50
6. Grand Britania Suksawat-Wongwaen	Fire Insurance	Building (Do not include groundworks) with a total amount of 79 units. - detached houses with a total amount of 79 units.	Company	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	July 25, 25 - July 25, 26	54

Projects	Type of Insurance	Assets Details Insured/Policy	Assured	Beneficiary	Insurance Period	Sum Insured (million Baht)
7. Britania Bangna-Theparak	Fire Insurance	Unsold Houses with a total amount 16 units	Company	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	Sep 28, 25 – Sep 28, 26	29.67
8. Britania Ratchaphruek-Kanchanapisek	Fire Insurance	Building (Do not include groundworks) semi-detached houses, single houses, 10 units.	Company	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	Feb 19, 2025 – Feb 29, 2026	17.27
9. Britania Ratchaphruek 345	Fire Insurance	Building (Do not include groundworks), including building improvements, extensions, and utility systems	Company	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	Jan 8 25 – Jan 8 26	26.40
10. Britania Ratchaphruek 345	Fire Insurance	Building (Do not include groundworks), including building improvements, extensions, and utility systems	Company	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	Jan 8 25 – Jan 8 26	26.40
11. Britania Ratchaphruek 345	Fire Insurance	Building and structures (including groundworks), including building improvements and extensions, as well as permanently installed glass forming part of the building, parking areas, additions, ceilings, partition walls, walls, doors, fences, walkways, guardhouses, furniture, electrical appliances, air-conditioning units, computers (excluding notebook computers), office equipment, signage (excluding commercial signage), symbols and markings both inside and outside the building, and all utility systems, including electrical, water supply, telephone, air-conditioning, fire protection systems and equipment, lightning protection systems, antennas, satellite dishes and radio signal systems, CCTV systems, elevators, transformers, water pumps, swimming pools (excluding water), all sports club equipment, machinery, and all other assets used in the business operations, including assets under the care, custody, and control of the insured (excluding personal belongings of service users).	Company	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	Jan 8, 25 – Jan 8, 26	10.75

Projects	Type of Insurance	Assets Details Insured/Policy	Assured	Beneficiary	Insurance Period	Sum Insured (million Baht)
12. Britania Westgate	Fire Insurance	Building (Do not include groundworks), including building improvements and extensions, as well as fixed furniture, fixtures, system installations, electrical appliances, and other contents within the structures.	Company	UOB BANK PUBLIC COMPANY LIMITED	Mar 11, 25 – Mar 11, 26	35.90
13. Britania Westgate	Fire Insurance	Building (Do not include groundworks), including building improvements and extensions, furniture and fixed fixtures, fences, walls, gates, project entrance structures, walkways, guardhouses, spirit houses, all systems and related equipment, including utilities, electrical, lighting, water supply, telephone, communication and telecommunication systems, air-conditioning, elevator, security and fire protection systems, facilities, swimming pool (excluding water), fitness and gym equipment, office equipment, access barriers, electrical appliances, signage within the insured premises, machinery, water pumps, and all other assets used in business operations, including common property and/or assets under the care, custody, and control of the insured (excluding personal belongings of service users).	Company	UOB BANK PUBLIC COMPANY LIMITED	Mar 11, 25 – Mar 11, 26	36.72
14. Grand Britania Bangna-Bang Phli	Fire Insurance	Structures (excluding groundworks), electrical systems, plumbing systems, and other utility systems	Company	KASIKORN BANK PUBLIC COMPANY LIMITED	Mar 19, 25 – Mar 19, 26	120.92
15. Britania Praksa Station	Fire Insurance	Structures (Do not include groundworks), electrical systems, plumbing systems, and other utility systems; buildings under construction totaling 99 units	Company	KASIKORN BANK PUBLIC COMPANY LIMITED	July 21, 25 – July 21, 26	328.53

Projects	Type of Insurance	Assets Details Insured/Policy	Assured	Beneficiary	Insurance Period	Sum Insured (million Baht)
16. Britania Praksa Station	Fire Insurance	Structures (Do not include groundworks), including interior decorations; unsold houses totaling 8 units	Company	KASIKORN BANK PUBLIC COMPANY LIMITED	July 21, 25 – July 21, 26	23.43
17. Britania Wongwaen-Pinklao	Fire Insurance	Building structures (Do not include groundworks) totaling 53 buildings	Company	Thanachart Plus Company Limited	May 16, 25 – May 16, 26	41.41
18. Brighton Amata-Sukprayoon	Fire Insurance	Building structures (Do not include groundworks) totaling 45 buildings	Company	Thanachart Plus Company Limited	May 16, 25 – May 16, 26	26.86
19. Belgravia Exclusive Poolvilla Bangna-Rama 9	Fire Insurance	Building structures (Do not include groundworks) totaling 25 buildings	Company	Thanachart Plus Company Limited	May 16, 25 – May 16, 26	62.06
20. Grand Britania Rama 9-Krungthep Kreetha	Fire Insurance	Building structures (Do not include groundworks) totaling 21 buildings	Company	Thanachart Plus Company Limited	May 16, 25 – May 16, 26	40.67
21. Britania Bangna-Srivaree	Fire Insurance	Structures (Do not include groundworks), two-storey detached houses totaling 11 units	Company	KRUNG THAI BANK PUBLIC COMPANY LIMITED	June 6, 25 – June 5, 26	24.04
22. Britania Ayutthaya	Fire Insurance	Structures (Do not include groundworks), two-storey detached houses totaling 15 units	Company	KRUNG THAI BANK PUBLIC COMPANY LIMITED	June 6, 25 – June 5, 26	28.87

(2) Area where the Company's head office is located

Assets	Type of Insurance	Assets Details Insured/Policy	Assured	Beneficiary	Insurance Period	Sum Insured (million Baht)
1. Bhiraj Building Office	Industrial All Risks Insurance (Accidental Damage (Property) Insurance)	The insurance policy protects the buildings (excluding groundworks), including building additions and improvements, various assets that come with construction, permanent fixtures, and other property stored and installed inside and outside the building or under the care of the insured as the receiver of the property. It protects against damage from natural disasters, protests, strikes, riots, or acts with malicious intent (except for political, religious, or ideological	Company	-	Jun. 1, 21 – Jun. 1, 22	16.1

Assets	Type of Insurance	Assets Details Insured/Policy	Assured	Beneficiary	Insurance Period	Sum Insured (million Baht)
		reasons) and various unexpected dangers from external factors, including theft that shows signs of destruction or tampering with the building (excluding theft or robbery), and other dangers that are not specified as exceptions in the insurance policy. The coverage is extended according to the agreement in the policy.				
2. Bhiraj Building Office	Liability Insurance	The insurance company will pay the compensation on behalf of the Company for 1. Legal liability of the Company for accidents, bodily injuries, loss of life, and damage to property of third parties caused by defects in the insured premises or the Company's negligence or employees of the Company in the insured place. 2. Expenses, fees for claiming compensation which the Company must compensate the claimant with written consent from the insurance company. The insurance policy also extends coverage according to special conditions specified in the policy, such as first-aid liability insurance, etc.	Company	-	Jun. 1, 21 – Jun. 1, 22	Not exceeding 10 million Baht for each accident and throughout the insurance term.
Total						**26.1**

4.4 Investments

As of December 31, 2025, the Company had investments in 18 subsidiaries, which are summarized as follows:

Subsidiary Companies	Type of Business Operations	Investment Proportion (Percentage)	Investments Values at Cost as of Dec. 31 2025 (million Baht)
1. DISTRICT GRAND REAL ESTATE CO., LTD.	Developing Landed Housing	100.0	30.00
2. STABLE HOME PROPERTY CO., LTD.	Developing Landed Housing	100.0	15.00
3. BELGRAVIA BANGNA CO., LTD.	Developing Landed Housing	100.0	1.00
4. BELGRAVIA RACHAPHRUK CO., LTD.	Developing Landed Housing	100.0	1.00
5. BRITANIA WONGWAEN RAMINTRA CO., LTD.	Developing Landed Housing	100.0	50.00
6. Grand Britania Pracha Uthit 76 Project	Developing Landed Housing	100.0	1.00
7. BRITANIA BANGNA-THEPHARAK CO., LTD.	Developing Landed Housing	100.0	1.00
8. BRITANIA PRACHA UTHIT 90 CO., LTD.	Developing Landed Housing	100.0	100.00
9. BRITANIA SPV 6 CO., LTD.	Developing Landed Housing	100.0	51.00
10. BELGRAVIA SAI 3 CO., LTD.	Developing Landed Housing	100.0	100.00
11. BRITANIA SPV 28 CO., LTD.	Developing Landed Housing	100.0	1.00
12. BRITANIA SPV 29 CO., LTD.	Developing Landed Housing	100.0	-
13. BRITANIA SPV 30 CO., LTD.	Developing Landed Housing	100.0	-
14. BRITANIA SPV 31 CO., LTD.	Developing Landed Housing	100.0	1.00
15. BRITANIA BANGNA KM.39 CO., LTD.	Developing Landed Housing	100.0	394.75
16. BRITANIA SPV 18 CO., LTD.	Developing Landed Housing	100.0	1.00
17. BRITANIA SPV 21 CO., LTD.	Developing Landed Housing	100.0	-
18. BRITANIA SPV 24 CO., LTD.	Developing Landed Housing	100.0	27.89
Total			**775.64**

4.5 Investment Policy in Subsidiaries and Associated Companies

The Company has a policy of investing in businesses that align with its goals, vision, and strategic plans for growth. This investment aims to increase its operating results and profits, or to invest in the beneficial businesses (Synergy) and enhance competitiveness, ultimately leading to the Company achieving its goal of becoming a leading entrepreneur in the Developing Landed Housing business which is the primary business, but its subsidiary and/or associated companies may consider investing in additional businesses, provided they have growth potential or able to do the business or are beneficial to the group of companies. Investment decisions of the Company, subsidiary companies, and/or associated companies will analyze the feasibility of the investment and consider the potential and the risk factors of the investment with the appropriate investment analysis procedures which must

receive approval and/or approval from the Executive Committee Meeting, the Board of Directors Meeting, or the Company Shareholder Meeting (as the case may be). However, when requesting approval for investment in subsidiaries and/or associated companies, they must comply with the Announcement of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand Board involved in supervising and managing the affairs of these companies. the Company will appoint representatives to assume director positions in these companies with the appropriate qualifications and experience in managing their business in the appropriate proportion. These representatives must closely monitor the operations of these companies and present their turnovers, including suggestions regarding business operation policies, to the Board of Directors and/or the subsidiary companies and/or associated companies in the appropriate direction to ensure the Company's utmost benefit and sustainable growth.

5) WORK WAITING TO BE DELIVERED

As of December 31, 2025, the Company had sales and purchase agreements for 85 houses out of 45 projects, but ownership had not been transferred, the value is worth 1,139 million Baht.

Project	Total Houses		Completed Houses for Sale		Cumulative Ownership Transfer		Reserved and Contracted Houses		Available Houses for Sale		
	Number	Value(2)	Number	Value(2)	Number	Value(2)	Number	Value(2)	Number	Value(2)	% of Available Houses (1)
	Houses	MB.	Houses	MB.	Houses	MB.	Houses	MB.	Houses	MB.	
Britania Megatown-Bangna	472	2,000	433	1,919	433	1,919	-	-	39	81	4.1%
Britania Wongwaen-Chatuchot	288	1,215	285	1,197	285	1,197	-	-	3	18	1.5%
Britania Bangna KM.26	485	2,700	378	2,270	378	2,270	-	-	107	430	15.9%
Grand Britania Wongwaen-Ramindra	278	2,307	259	2,168	255	2,134	4	34	19	138	6.0%
Britania Saimai	297	1,400	191	937	189	920	2	16	106	463	33.1%
Brighton Khu Khot Station	224	877	224	877	223	869	1	8	-	-	0.0%
Grand Britania Ratchaphruek-Rama 5	246	2,338	221	2,191	221	2,191	-	-	25	147	6.3%
Belgravia Exclusive Pool Villa Bangna-Rama 9	65	1,800	41	1,166	41	1,166	-	-	24	634	35.2%
Brighton Bangna KM.26	99	350	79	279	79	279	-	-	20	71	20.4%
Brighton Amata-Sukprayoon	223	650	182	590	181	587	1	3	41	60	9.2%
Grand Britania Bangna-Bang Phli	107	700	34	282	31	259	3	23	73	418	59.7%
Grand Britania Nonthaburi Station	62	550	44	430	43	421	1	9	18	120	21.8%
Britania Tiwanon-Ratchaphruek	122	700	38	254	37	240	1	14	84	446	63.7%
Grand Britania Rama 9-Krungthep Kreetha	96	850	75	782	73	765	2	17	21	68	8.0%
Britania Praksa Station	197	850	100	478	99	473	1	5	97	372	43.8%
Brighton Bangpakong	211	650	102	333	101	330	1	3	109	317	48.7%

Project	Total Houses		Completed Houses for Sale		Cumulative Ownership Transfer		Reserved and Contracted Houses		Available Houses for Sale		
	Number	Value(2)	Number	Value(2)	Number	Value(2)	Number	Value(2)	Number	Value(2)	% of Available Houses (1)
	Houses	MB.	Houses	MB.	Houses	MB.	Houses	MB.	Houses	MB.	
Britania Ratchaphruek-Nakhon In	99	813	98	804	98	804	-	-	1	10	1.2%
Britania Wongwaen-Pinklao	106	650	56	374	56	374	-	-	50	276	42.5%
Britania Rayong	222	1,100	31	196	29	184	2	12	191	904	82.1%
Britania Udondusadee	122	650	34	241	32	215	2	25	88	409	63.0%
Britania Maliwan	232	1,200	38	275	38	275	-	-	194	925	77.1%
Britania Ayutthaya	239	1,400	21	141	20	134	1	7	218	1,259	89.9%
Britania Wongwaen-Theparak	190	1,200	21	157	18	135	3	22	169	1,043	86.9%
Britania Bangna KM. 39	232	1,200	23	134	23	134	-	-	209	1,066	88.8%
Grand Britania Suksawat-Wongwaen	90	1,600	13	270	12	253	1	17	77	1,330	83.2%
Britania Bangna-Theparak	355	2,200	46	302	46	302	-	-	309	1,898	86.3%
Britania Bangna-Srivaree	161	1,400	28	289	24	234	4	55	133	1,111	79.4%
Britania Ratchaphruek-Kanchanaphisek	122	650	22	123	21	117	1	6	100	527	81.1%
Britania Home Bangna-Bangpakong	200	1,250	19	122	17	109	2	13	181	1,128	90.2%
Balco Bangtao Beach	35	1,350	14	491	-	-	14	491	21	859	63.59%
Britania Ratchaphruek 345	111	650	12	74	11	66	1	8	99	576	88.60%
Britania Westgate	346	2,600	13	90	13	90	-	-	333	2,511	96.56%
Britania Suksawat-Prachautid	202	1,750	-	-	-	-	-	-	202	1,750	100.00%
Britania Amata-Phanthong	440	2,250	131	788	128	765	3	23	309	1,462	65.0%
Britania Home Bangna KM.17	228	1,500	78	532	76	519	2	13	150	968	64.5%
Britania Town Bangna KM.17	352	1,100	108	404	107	401	1	4	244	696	63.2%

Project	Total Houses		Completed Houses for Sale		Cumulative Ownership Transfer		Reserved and Contracted Houses		Available Houses for Sale		
	Number	Value(2)	Number	Value(2)	Number	Value(2)	Number	Value(2)	Number	Value(2)	% of Available Houses (1)
	Houses	MB.	Houses	MB.	Houses	MB.	Houses	MB.	Houses	MB.	
Grand Britania Khu Khot Station	186	1,500	47	415	47	415	-	-	139	1,085	72.4%
Grand Britania Bangna KM.35	394	2,500	46	308	46	308	-	-	348	2,192	87.7%
Villa Khao Yai	19	350	-	-	-	-	-	-	19	350	100.00%
Grand Britania Thaweewatthana	99	2,000	12	281	12	281	-	-	87	1,719	85.9%
Grand Britannia Ratchapruek-Chaengwatthana	123	1,400	8	88	8	88	-	-	115	1,312	93.7%
Belgravia Exclusive Ratchaphruek-Rama 5	35	1,400	1	49	-	-	1	49	34	1,351	96.50%
Grand Britania Krungthep Kreetha-Suvarnabhumi	128	1,550	6	96	4	65	2	32	122	1,454	93.80%
Britania Bangsaen	158	1,250	35	268	8	49	27	219	123	982	78.57%
Grand Britania Rayong	40	450	1	11	-	-	1	11	39	439	97.62%
Total	**8,738**	**58,850**	**3,648**	**23,476**	**3,563**	**22,336**	**85**	**1,139**	**5,090**	**35,374**	**54.83%**

Remarks: (1.) Percentage of available house value to the total house value.

(2.) Demonstrates the value based on the average selling price of the house according to the project value.

1.3 Shareholding Structure of the Company Group

1.3.1 Shareholding Structure of the Company Group

As of December 31, 2025, the company had investments in 51 subsidiaries as follows:

List of Companies	Type of Business Operations	Year of Establishment[2]	Stockholding Proportion (Percentage)[1]
1. DISTRICT GRAND REAL ESTATE CO., LTD.	Developing Landed Housing	2019	100%
2. STABLE HOME PROPERTY CO., LTD.	Developing Landed Housing	2019	100%
3. BELGRAVIA BANGNA CO., LTD.	Developing Landed Housing	2019	100%
4. BELGRAVIA RATCHAPHRUEK CO., LTD.	Developing Landed Housing	2019	100%
5. BRITANIA WONGWAEN RAMINTRA CO., LTD.	Developing Landed Housing	2019	100%
6. BRITANIA BANGNA KM. 17 CO., LTD.[3]	Developing Landed Housing	2021	51%
7. BRITANIA BANGNA KM. 35 CO., LTD.[3]	Developing Landed Housing	2021	51%
8. STABLE HOME CO., LTD.[3]	Developing Landed Housing	2021	51%
9. BRIGHTON AMATA PHANTHONG CO., LTD. [3]	Developing Landed Housing	2021	51%
10. GRAND BRITANIA KHUKHOT STATION CO., LTD.[3]	Developing Landed Housing	2022	51%
11. GRAND BRITANIA PRACHA UTHIT 76 CO., LTD.	Developing Landed Housing	2022	100%
12. BRITANIA BANGNA KM. 39 CO., LTD.	Developing Landed Housing	2022	100%
13. GRAND BRITANIA THAWI WATTHANA CO., LTD.	Developing Landed Housing	2022	50%
14. BRITANIA BANGNA-THEPHARAK CO., LTD.	Developing Landed Housing	2022	100%
15. BRITANIA CHAIYAPHRUEK - CHAENGWATTANA CO., LTD.	Developing Landed Housing	2022	51%
16. BRITANIA SUKHUMVIT 76 CO., LTD.[3]	Developing Landed Housing	2022	51%
17. BRITANIA RAYONG CO., LTD.[3]	Developing Landed Housing	2022	51%
18. BRITANIA PRACHA UTHIT 90 CO., LTD.	Developing Landed Housing	2023	100%
19. BELGRAVIA RATCHAPHRUEK NAKHON IN Co., Ltd.	Developing Landed Housing	2023	51%
20. BRITANIA SPV 1 CO., LTD.[3]	Developing Landed Housing	2023	51%
21. BRITANIA SPV 2 CO., LTD.[3]	Developing Landed Housing	2023	51%
22. BRITANIA SPV 3 CO., LTD.[3]	Developing Landed Housing	2023	51%
23. BRITANIA SPV 4 CO., LTD.[3]	Developing Landed Housing	2023	51%
24. BRITANIA SPV 5 CO., LTD.[3]	Developing Landed Housing	2023	51%

List of Companies	Type of Business Operations	Year of Establishment[2]	Stockholding Proportion (Percentage)[1]
25. BRITANIA SPV 6 CO., LTD.[3]	Developing Landed Housing	2023	100%
26. BRITANIA RUNGSINA CO., LTD.[3]	Developing Landed Housing	2023	51%
27. BRITANIA C.S.I.ASSET CO., LTD [3]	Developing Landed Housing	2023	51%
28. BELGRAVIA SAI 3 CO., LTD.	Developing Landed Housing	2023	100%
29. BRITANIA ASIAN KHAOYAI Co., Ltd. [3]	Developing Landed Housing	2023	60%
30. BRITANIA SPV 9 CO., LTD.[3]	Developing Landed Housing	2023	51%
31. BRITANIA SPV 10 CO., LTD.[3]	Developing Landed Housing	2023	51%
32. BRITANIA SPV 11 CO., LTD.[3]	Developing Landed Housing	2023	51%
33. BRITANIA SPV 12 CO., LTD.[3]	Developing Landed Housing	2023	51%
34. BRIGHTON AMATA - PHANTHONG CO., LTD[3]	Developing Landed Housing	2023	51%
35. BRITANIA SPV 14 CO., LTD.[3]	Developing Landed Housing	2023	51%
36. BRITANIA SPV 15 CO., LTD.[3]	Developing Landed Housing	2023	51%
37. BRITANIA SPV 16 CO., LTD.[3]	Developing Landed Housing	2023	50%
38. BRITANIA SPV 18 CO., LTD.[3]	Developing Landed Housing	2023	51%
39. BRITANIA SPV 19 CO., LTD..[3]	Developing Landed Housing	2023	51%
40. BRITANIA SPV 20 CO., LTD.[3]	Developing Landed Housing	2023	51%
41. BRITANIA SPV 21 CO., LTD.[3]	Developing Landed Housing	2023	50%
42. BRITANIA SPV 22 CO., LTD.[3]	Developing Landed Housing	2023	51%
43. BRITANIA SPV 23 CO., LTD.[3]	Developing Landed Housing	2023	51%
44. BRITANIA SPV 24 CO., LTD.[3]	Developing Landed Housing	2023	50%
45. BRITANIA SPV 25 CO., LTD.	Developing Landed Housing	2023	51%
46. BRITANIA SPV 26 CO., LTD..	Developing Landed Housing	2023	51%
46. BRITANIA SPV 27 CO., LTD.	Developing Landed Housing	2023	51%
48. BRITANIA SPV 28 CO., LTD.	Developing Landed Housing	2023	100%
49. BRITANIA SPV 29 CO., LTD.	Developing Landed Housing	2023	100%
50. BRITANIA SPV 30 CO., LTD.	Developing Landed Housing	2023	100%
51. BIRMINGHAM ASSET MANAGEMENT CO., LTD.	Developing Landed Housing	2023	100%

Note: (1) Stockholding Proportion as of December 31, 2025

(2) The year that the company received the transfer of shares

(3) Investment in joint venture

The Company has a policy of establishing subsidiary companies to prepare shareholding structures for opportunities to attract interested investors for each project. The establishment of subsidiary companies for investment in each project will depend on several factors, such as the value and size of the project, the project location, and the interest of potential investors at each particular time. If a project is deemed attractive based on the aforementioned factors, the Company will consider establishing a subsidiary company for investment in that project. Furthermore, the subsidiaries of the Company will engage in horizontal residential real estate development business on a one-project-to-one-subsidiary basis.

The Company will consider seeking business partners to invest under its subsidiary by appointing representatives of the Company to serve as directors in proportion to the shareholding of the Company. In the case of investments in new businesses or other businesses, the Company shall adhere to the Non-Compete Agreement jointly signed by the Company and ORIGIN PROPERTY PUBLIC COMPANY LIMITED ("NCA") includes the following details **under the clause "1.3.3 The relationship with the major shareholders' business group"**

1.3.2 Persons who may have conflicts of interest hold shares in subsidiary or associated companies

List of the Subsidiary Companies' Shareholders

List of Subsidiary Companies/List of Shareholders	BRITANIA PUBLIC COMPANY LIMITED	Mr. Krit Techasumma	Mr. Siripong Srisawangwong	Mr. Navin Leknawa	Mr. Parama Hemathulin	Mr. Itthipon Kumsombut	Joint Venture	Other Stockholders	Total Shareholders
STABLE HOME PROPERTY CO., LTD.	1,499,997				1			2	1,500,000
DISTRICT GRAND REAL ESTATE CO., LTD.	2,999,997			1				2	3,000,000
BELGRAVIA BANGNA CO., LTD.	99,997							3	100,000
BELGRAVIA RATCHAPHRUEK CO., LTD.	99,997							3	100,000
BRITANIA WONGWAEN RAMINTRA CO., LTD.	4,999,997							3	5,000,000
BRITANIA BANGNA KM. 17 CO., LTD.(3)	12,749,999						12,250,000[3]	1	25,000,000
BRITANIA BANGNA KM. 35 CO., LTD.	28,049,999						26,590,000[1]	1	55,000,000
STABLE TOWN CO., LTD	11,219,999						10,780,000[3]	1	22,000,000
BRITANIA AMATA - PHANTHONG CO., LTD	29,579,999						28,420,000[1]	1	58,000,000
GRAND BRITANIA KHUKHOT STATION CO., LTD.	21,674,999						20,825,000[1]	1	42,500,000
GRAND BRITANIA PRACHA UTHIT 76 CO., LTD.	99,997				1			2	100,000
BRITANIA BANGNA KM. 39 CO., LTD.	35,999,999							1	36,000,000
GRAND BRITANIA THAWI WATTHANA CO., LTD.	23,000,000						23,000,000		46,000,000
BRITANIA CHAIYAPHRUEK - CHAENGWATTANA CO., LTD.	18,942,828						18,199,972		37,142,800
BRITANIA BANGNA-THEPHARAK CO., LTD.	99,997							3	100,000
BRITANIA SUKHUMVIT76 CO., LTD.	7,292,999						7,007,000[2]	1	14,300,000
BRITANIA RAYONG CO., LTD.	5,864,999						5,635,000	1	11,500,000
BRITANIA PRACHA UTHIT90 CO., LTD.	99,997				1			2	100,000
BELGRAVIA RATCHAPHRUEK NAKHON IN CO., LTD.	21,624,000						20,776,000[4]		42,400,000
BRITANIA SPV 1 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 2 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 3 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 4 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 5 CO., LTD.	5,864,999						5,635,000	1	11,500,000

List of Subsidiary Companies/List of Shareholders	BRITANIA PUBLIC COMPANY LIMITED	Mr. Krit Techasumma	Mr. Siripong Srisawangwong	Mr. Navin Leknawa	Mr. Parama Hemathulin	Mr. Itthipon Kumsombut	Joint Venture	Other Stockholders	Total Shareholders
BRITANIA SPV 6 CO., LTD.	4,999,997			1				2	5,000,000
BRITANIA RUNGSINA CO., LTD.	50,999						49,000	1	100,000
BRITANIA C.S.I.ASSET CO., LTD.	50,998						49,000	2	100,000
BELGRAVIA SAI 3 CO., LTD.	9,999,998							2	10,000,000
BRITANIA ASIAN KHAOYAI CO., LTD.	6,599,999						4,400,000	1	11,000,000
BRITANIA SPV 9 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 10 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 11 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 12 CO., LTD.	50,999						49,000	1	100,000
BRIGHTON AMATA - PHANTHONG CO., LTD	50,999						49,000	1	100,000
BRITANIA SPV 14 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 15 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 16 CO., LTD.	49,999						50,000	1	100,000
BRITANIA SPV 18 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 19 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 20 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 21 CO., LTD.	49,999						50,000	1	100,000
BRITANIA SPV 22 CO., LTD.	51,000						49,000		100,000
BRITANIA SPV 23 CO., LTD.	50,999						49,000	1	100,000
BRITANIA SPV 24 CO., LTD.	49,999						50,000	1	100,000
BRITANIA SPV 25 CO., LTD.	2,602,040						2,500,000		5,102,040
BRITANIA SPV 26 CO., LTD.	27,540,000						26,460,000		54,000,000
BRITANIA SPV 27 CO., LTD.	10,404,000						9,996,000		20,400,000
BRITANIA SPV 28 CO., LTD.	99,998							2	100,000
BRITANIA SPV 29 CO., LTD.	99,998							2	100,000
BRITANIA SPV 30 CO., LTD.	99,998							2	100,000
BRITANIA SPV 31 CO., LTD.	99,998							2	100,000

Note: [1] LOFIS (THAILAND) CO., LTD., [2] IRIS GROUP COMPANY LIMITED, [3] NOMURA REAL ESTATE (THAILAND) CO., LTD., [4] SOTETSU REAL ESTATE (THAILAND) CO., LTD.

1.3.3 The relationship with the major shareholders' business group

The Company is a part of the ORI group, which is a comprehensive real estate development group. ORI aims to lead in the development of real estate projects in emerging potential locations, which have a growing demand for residential properties and competitive possibilities, such as areas along expanding mass transit routes and industrial zones. In addition to the condominium development business, ORI has expanded its operations to the housing estate market, managed by the Company, and the development of recurring income-generating real estate projects, such as hotels, apartments, office spaces for rent, and commercial rental spaces. These operations are conducted by companies within the ORI group, as summarized in Diagram 1.

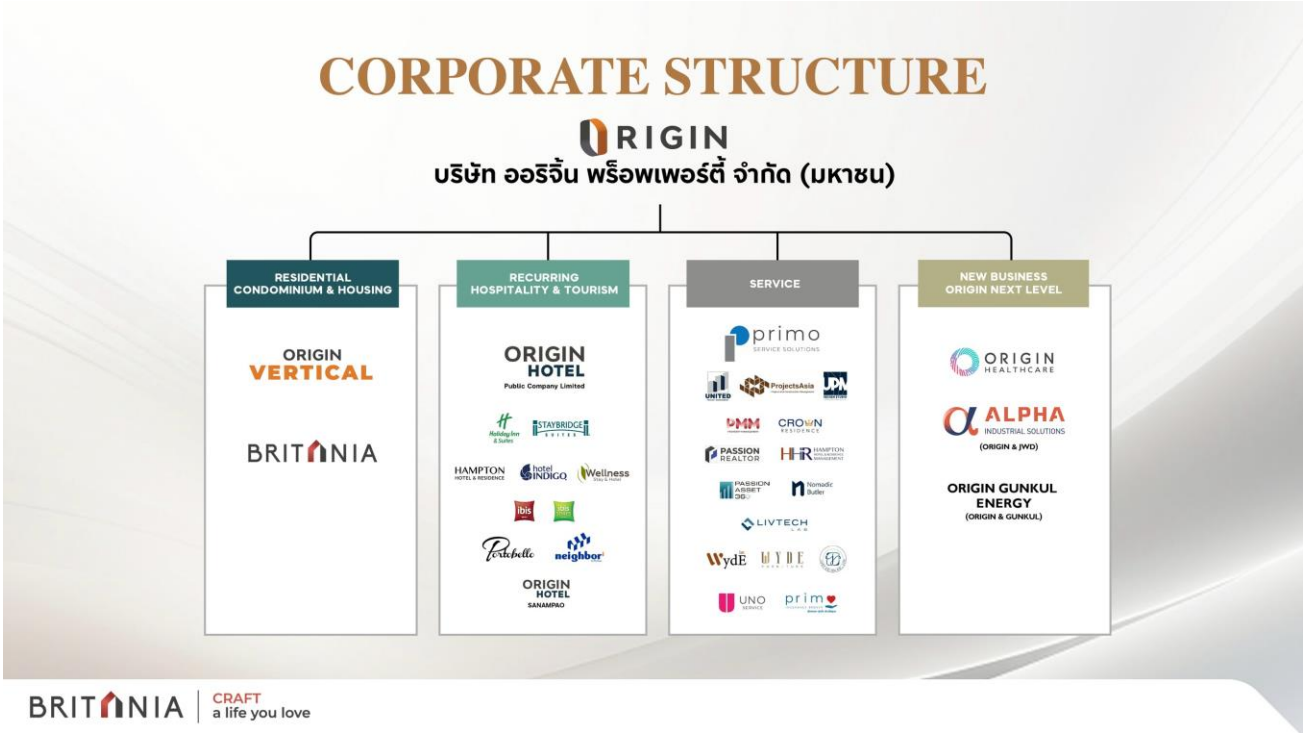


Diagram Illustrating the shareholding structure of the companies within the group as of 31 December 2025.

The Company and group of companies under ORIGIN PROPERTY PUBLIC COMPANY LIMITED or ORI, engage in business transactions as part of their normal course of operations. For instance, the Company entered into a Support Services Agreement on 1 August 2020, with ORI. Under this agreement, ORI provides general support services, marketing communication-related operational support, and information technology support services to efficiently facilitate the Company and its subsidiary companies in conducting business. Additionally, the Company outsources residential-related services to PRIMO SERVICE SOLUTIONS PUBLIC COMPANY LIMITED ("Primo") and/or its affiliated companies, such as corporate secretarial services and cleaning services. Furthermore, the Company utilizes services from the One Origin Group for purchasing hotel accommodation gift vouchers as part of its sales promotion activities.

ORIGIN PROPERTY PUBLIC COMPANY LIMITED or ORI continues to exercise control over the Company, which remains supported by the ORI group. Additionally, the Company remains a flagship company within the ORI group, playing a leading role in the development of horizontal residential real estate projects in Thailand.

To provide clarity on the scope of business between the Company and ORI and to prevent potential future conflicts of interest, on 15 July 2021, the Company and ORI entered into a Non-Compete Agreement. This agreement came into effect from the date the Company was registered on the Stock Exchange of Thailand. The agreement includes the following key provisions:

(1) During the effective period of the agreement, the Company agrees to engage solely in its core business activities. It will conduct operations necessary to facilitate compliance with the terms of the Non-Compete Agreement by the companies within its group. In this regard, the term "core business" of the Company refers to: (a) Residential real estate development, including but not limited to detached houses, semi-detached houses, townhomes, townhouses, and similar residential properties, in this regard, the properties shall not involve condominium development as defined by Condominium law and; (b) Mix-use real estate development projects primarily consisting of horizontal residential properties. This includes businesses that support horizontal residential real estate development projects, such as community malls or shopping malls located within or in close proximity to horizontal residential real estate development projects.

(2) ORI agrees not to engage in the core business activities of the Company and to undertake any necessary actions to ensure compliance with the terms of the Non-Compete Agreement. In this regard, "**companies within the ORI group**" refers to companies over which ORI exercises control, excluding the Company and its affiliated companies.

(3) This agreement shall terminate upon (a) the Company no longer being registered on the Stock Exchange and no shareholder holding common shares collectively exceeding ten percent of the total voting rights of the Company; or (b) ORI no longer exercising control over the Company.

(4) Amendments, additions, or changes to the materiality provisions of this agreement shall be made only by written agreement between both parties. Any such amendment, addition, or change to the materiality provisions shall require approval from the shareholders' meeting of the Company according to the relevant legal criteria, excluding the shares held by parties with vested interests from being counted towards the approval of the aforementioned agenda in the shareholders' meeting.

(5) In case of any disputes, disagreements, or claims arising from non-compliance with this agreement, both parties agree to negotiate to settle such disputes, disagreements, or claims together within 90 days from the date one party receives written notice from the other party. If both parties are unable to reach a mutual settlement within this specified period, either party may then file a lawsuit in a court with jurisdiction. (Please refer to clause 2.2.1 "Risks to the Company's Business Operations" and subclause 2 "Risk from the Company's Main Revenue Being from Flat-Type Horizontal Residential Projects" for further details regarding the non-compete agreement.)

1.3.4 List of the Companies' Shareholders

Structure of the list of the top 10 major shareholders of the Company as of 30 December 2025 is summarized as follows.

No.	Major Shareholders	Number of Shares	Percentage (%)
1.	ORIGIN PROPERTY PUBLIC COMPANY LIMITED	1,199,997,784	82.58%
2.	MR. PEERAPONG JAROON-EK	20,077,322	1.38%
3.	MR. ISSRA PITTAYAYON	19,902,600	1.37%
4.	MRS. ARADA JAROON-EK	9,758,091	0.67%
5.	MR. SOONTORN DANCHALERMNON	9,335,000	0.64%
6.	PEERADA CAPITAL COMPANY LIMITED	8,710,830	0.60%
7.	MR. CHARVANIN BUNDITKITSADA	8,530,000	0.59%
8.	MRS. HATHAIRAT KANARAT	8,300,000	0.57%
9.	MR. SANGUAN SAKUNWORARATANA	4,000,800	0.28%
10.	MR. VICHIEN SRIMUNINNIMIT	3,281,000	0.23%
	Other Stockholders	161,317,572	11.10%
	Total Shareholders	**1,453,210,999**	**100.00%**

Source: Thailand Securities Depository Company Limited

Note: - The shareholder in the first position is ORIGIN PROPERTY PUBLIC COMPANY LIMITED, a publicly listed company engaged in real estate development, particularly condominiums located in convenient transportation areas which are located along mass transit rail systems in the Bangkok Metropolitan Region, as well as close to expressways. This includes providing services related to the real estate business.

- The shareholders in 2nd, 4th, and 6th position collectively hold 38,546,243 shares, constituting 2.65 percent of the total paid-up shares.

1.4 Registered Capital and Paid-up Registered Capital

The Company has a registered capital of Baht 959,716,237.50 (Nine Hundred Fifty-Nine Million Seven Hundred Sixteen Thousand Two Hundred Thirty-Seven Baht and Fifty Satang) and a paid-up capital of Baht 726,605,499.50 (Seven Hundred Twenty-Six Million Six Hundred Five Thousand Four Hundred Ninety-Nine Baht and Fifty Satang), consisting of 1,453,210,999 ordinary shares with a par value of Baht 0.50 (Fifty Satang) per share.

The Annual General Meeting of Shareholders for the year 2025, held on 24 April 2025, resolved to approve the reduction of the Company's registered capital, the increase of the Company's registered capital, the issuance of warrants to purchase newly issued ordinary shares of the Company, and the allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholdings (Rights Offering), with the details as follows:

1. Approved the reduction of the Company's registered capital by Baht 2,029,450, from the existing registered capital of Baht 428,570,000 to Baht 426,540,550, by cancelling 4,058,900 unissued registered shares of the Company with a par value of Baht 0.50 per share.

2. Approved the increase of the Company's registered capital by Baht 533,175,687.50, from the existing registered capital of Baht 426,540,550 to Baht 959,716,237.50, through the issuance of up to 1,066,351,375 newly issued ordinary shares with a par value of Baht 0.50 per share.

3. Approved the issuance of warrants to purchase newly issued ordinary shares of the Company No. 1 (BRI-W1) in an amount of up to 213,270,275 units, to be allocated to the existing shareholders of the Company who subscribe for and are allocated the newly issued ordinary shares offered to existing shareholders in proportion to their shareholdings (Rights Offering) at a ratio of 4 newly issued ordinary shares to 1 unit of BRI-W1 warrant, free of charge (offering price of Baht 0 per unit). The exercise price of BRI-W1 is Baht 3.00 per share, with an exercise period of 3 years from the date of issuance of the warrants.

4. Approved the allocation of newly issued ordinary shares of the Company for offering to existing shareholders in proportion to their shareholdings (Rights Offering) in an amount of up to 853,081,100 shares, and for the purpose of accommodating the exercise of the BRI-W1 warrants in an amount of up to 213,270,275 shares.

1.5 Issuance of Other Securities

1.5.1 Convertible Securities

The Annual General Meeting of Shareholders No. 1/2025, held on 24 April 2025, resolved to approve the issuance of warrants to purchase newly issued ordinary shares of the Company No. 1 (BRI-W1) in an amount of up to 213,270,275 units, to be allocated to the existing shareholders of the Company who subscribe for and are allocated the newly issued ordinary shares offered to existing shareholders in proportion to their shareholdings (Rights Offering) at a ratio of 4 newly issued ordinary shares to 1 unit of BRI-W1 warrant, free of charge (offering price of Baht 0 per unit). The exercise price of BRI-W1 is Baht 3.00 per share, with an exercise period of 3 years from the date of issuance of the warrants. In this regard, any fractional entitlements of BRI-W1 warrants resulting from the calculation based on the aforementioned allocation ratio shall be rounded down and disregarded. The key points are summarized as follows:

Details of Offering for Sale	Information
Name of the Securities Offered	Warrants to Purchase the Newly Issued Ordinary Shares of Britania Public Company Limited No. 1 (BRI-W1) ("Warrants").
Type of Warrants	Registered certificate and transferable
Number of Warrants Issued and Offered	Not exceeding 213,270,275 units (Two Hundred Thirteen Million Two Hundred Seventy Thousand Two Hundred Seventy-Five Units)
Number of Shares Allocated to Accommodate the Exercise of the Warrants	Not exceeding 213,270,275 shares (Two Hundred Thirteen Million Two Hundred Seventy Thousand Two Hundred Seventy-Five Units) (at the par value of THB 0.50)
Offering Method / Allocation Ratio	The Company will allocate the warrants to the existing shareholders of the Company who have been allocated for the newly issued ordinary shares issued and offered to the existing shareholders proportionate to their respective shareholdings (Rights Offering), at the ratio of 4 newly issued ordinary shares to 1 unit of the

Details of Offering for Sale	Information
	warrants. In the event that there are fractional warrants remaining from the calculation, such fractions shall be disregarded. Any warrants remaining from the allocation shall be canceled by the Company, ensuring that the total number of warrants allocated to shareholders is a whole number.
Offering Price Per Unit	0 Baht per unit (zero Baht)
Exercise Ratio	1 unit of the warrants is entitled to purchase 1 newly issued ordinary share of the Company
Exercise Price	THB 3.00 per share
Term of the Warrants	3 years from the issuance date of the warrants
Exercise Period	The warrant holders may exercise their rights under the warrants to purchase the shares of the Company on the last business day of each quarter of each calendar year throughout the period of the warrants ("Exercise Date"). If the Exercise Date does not fall on a business day, the Exercise Date will be postponed to the last business day prior to such scheduled Exercise Date. The first Exercise Date will correspond to the last business day of the quarter, and the last Exercise Date will be the date when the warrants mature, which is 3 years from the date of issuance of the warrants.

1.5.2 Bond

As of 31 December 2025, the Company had 6 series of debentures, being named, unsubordinated debentures, both secured and unsecured, with a debenture holders' representative, with a total outstanding value of 3,233.00 million Baht. The details are as follows:

Symbol	Issued Size (Million Baht)	Outstanding Balance (Million Baht)	Issued Date	Due Date	Duration	Interest Rate
BRI265A	1,083.80	1,083.80	23 May 2023	23 May 2026	3 Years	4.70%
BRI267A	567.60	567.60	12 July 2024	12 July 2026	2 Years	5.00%
BRI277A	731.60	731.60	12 July 2024	12 July 2027	3 Years	5.25%
BRI275A	350.00	350.00	14 November 2025	14 May 2027	1 Year 6 Months	5.80%
BRI285A	225.50	225.50	14 November 2025	14 May 2028	2 Years 6 Months	5.95%
BRI285B	274.50	274.50	14 November 2025	14 May 2028	2 Years 6 Months	5.75%

1.6 Dividend Policy

1.6.1 Company's Dividend Policy

The Board of Directors of the Company may consider the payment of dividends of the Company for the fiscal year, subject to approval at the shareholders' meeting, unless it involves the payment of interim dividends, for which the Board of Directors of the Company has the authority to approve the payment of interim dividends temporarily when it deems that the Company has sufficient profits to do so. The Board of Directors of the Company shall then report to the shareholders' meeting in the next meeting.

The Company has a policy of paying dividends to shareholders twice a year, totaling no less than 40% of the net profits from operations after deducting corporate income tax and various reserves as required by law and as determined by the Company each year. The Board of Directors will consider dividend payments, taking into account various factors for the benefit of the business and/or shareholders, such as economic conditions, the Company's operating performance and financial position, cash flow, reserves for future investments, reserves for loan repayments, or as working capital within the Company. Conditions and limitations as stipulated in loan agreements and dividend payment terms shall apply. The dividends shall not have a significant impact on the Company's regular operations as deemed appropriate or suitable by the Board of Directors.

In the event that the Company considers it appropriate to distribute dividends, it shall comply with relevant laws, regulations, principles, or other announcements. In this regard, the dividend payments for the fiscal year shall be approved at the shareholders' meeting, unless the interim dividends. The board of directors may approve the payment of interim dividends when it deems that the Company has sufficient profits to do so, and shall report such interim dividend payments to the next shareholders' meeting.

On 29 February 2024, at the meeting of the Company's Board of Directors, it was resolved to approve the payment of cash dividends to shareholders for the fiscal year 2023 at a rate of 0.603 Baht per share, totaling 514,407,903.30 Baht. These dividends will be distributed and recorded in the accounts after approval at the Annual General Meeting of Shareholders of the Company, which is scheduled for 24 April 2024.

On 12 November 2024, at the meeting of the Company's Board of Directors, it was resolved to approve the payment of interim cash dividends to shareholders for the period from 1 January 2024, to 30 June 2024, at a rate of 0.03 Baht per share, totaling not more than 25,592,433.00 Baht.

On 24 April 2025, the Annual General Meeting of Shareholders of the Company resolved to approve the omission of cash dividend payment to shareholders for the operating results of the last three-month period of 2024 (1 October 2024 to 31 December 2024).

In addition, on 13 November 2025, at the meeting of the Company's Board of Directors, it was resolved to approve the payment of interim cash dividends to shareholders for period from 1 January 2025 to 30 September 2025 at a rate of Baht 0.01 per share, totaling not more than 14,523,109.99 Baht.

1.6.2 Subsidiary Companies' Dividend Policy

The subsidiary company's board of directors may consider distributing annual dividends of the subsidiary company, subject to approval at the shareholders' meeting of the subsidiary company, unless it involves the payment of interim dividends, for which the subsidiary company's board of directors has the authority to approve the payment of interim dividends temporarily when it deems that the subsidiary company has sufficient profits to do so. The board of directors shall then report to the shareholders' meeting of the subsidiary company in the next meeting.

The subsidiary company has a policy of paying dividends to shareholders of not less than 40% of the net profits from operations after deducting corporate income tax and various reserves as required by law and as determined by the company each year. The subsidiary company's board of directors will consider dividend payments for the benefit of shareholders as a primary consideration, taking into account various factors such as the subsidiary company's operating performance and financial position, cash flow, contractual obligations (such as loan repayments), reserves for working capital, future investment plans including business expansion, market conditions, and other relevant factors, as deemed appropriate or suitable by the subsidiary company's board of directors.

2. Risk Management

The Company and its subsidiaries recognize the importance and necessity of implementing an internationally recognized risk management system in their operations, aiming to ensure that the Company and its subsidiaries prioritize risk management to reduce potential impacts on business operations, maintain a good image, and develop operations across the organization in a unified manner. This includes awareness and understanding of opportunities and risks by considering various risk factors in economic, social, and environmental dimensions, as well as defining appropriate risk management strategies. Therefore, the Company's Board of Directors has established clear policies, a risk management framework, and operational guidelines to serve as practices for the organization's personnel. Relevant departments, including the risk management department, internal audit department, and risk owners, work together to ensure coordinated risk management across the entire organization in a systematic manner (Enterprise Risk Management). This approach aims to be efficient and effective, covering significant risks of the organization while establishing a system for monitoring and reviewing the results of risk management activities. Additionally, the Company continuously monitors emerging risks to minimize potential losses when risks occur, keeping them at an acceptable level for the organization and/or creating new business opportunities for the Company.

2.1 Risk Management Policy and Risk Management Approach

The Company has adopted the internationally recognized risk management approach (COSO Enterprise Risk Management Framework: COSO ERM Framework) and integrated it with the sustainability approach (Environmental, Social, and Governance: ESG) of the Stock Exchange of Thailand in considering and managing risk issues. This is to ensure that the Company's risk management process is systematic and continuous, reducing potential impacts on business operations while developing the Company's operations in a unified direction across the organization. Therefore, the Company's Board of Directors has established the Risk Management Policy and Risk Management Structure as follows:

Risk Management Policy

1) It is specified that risk management is the responsibility of employees at all levels, who must be aware of the risks involved in their operations within their departments and the organization. Emphasis is placed on managing risks and internal controls in various areas to ensure they are at a sufficient and appropriate level.
2) A risk management process that follows recognized international standards is to be established in order to effectively manage risks that may impact the operations of the Company and its subsidiaries. This process aims to promote development and ensure that risk management is carried out consistently across the organization. The risk management system is to be integrated into decision-making processes for strategic planning, project planning, and operations of the Company and its subsidiaries. Additionally, the focus is on achieving the established objectives, goals, vision, mission, and strategies to ensure operational excellence and build trust with stakeholders.

3) Guidelines for preventing and mitigating risks from the operations of the Company and its subsidiaries are established to avoid potential damage or loss. This includes the regular monitoring and evaluation of the effectiveness of the risk management process.
4) Promote and develop the use of modern information technology systems in the risk management process of the Company and its subsidiaries, and support personnel at all levels in accessing comprehensive risk management information. This includes establishing an efficient risk management reporting system. Additionally, the Company has developed a risk management framework manual to outline the details of risk management procedures, responsibilities in risk management, types of risks, and criteria for assessing risk levels. This is to ensure that each department has a clear approach to managing risks. The Company has also made the risk management framework manual publicly available on its website under the investor relations section, in the corporate governance policy area.
https://investor.britania.co.th/storage/download/cg/cg-report-and-download/risk-management-framework-th.pdf

Risk Management Approach

To ensure systematic risk management, the Company has adopted the internationally recognized COSO ERM Framework, considering risks from both internal and external factors. These risks are assessed based on their potential impact on the Company's business objectives. Additionally, responsible parties for different areas of risk have been designated to control risks and keep them at an acceptable level.

1) **Define Objectives/Goals:** It involves setting objectives at the organizational/business unit level that align with and support the organization's vision, mission, policies, and key goals. Additionally, the risk management plan must be consistent with and support the defined objectives to serve as a guideline for following the risk management process in a systematic and continuous manner.
2) **Risk Identification and Risk Register Creation:** It involves consolidating key risk issues that may cause the performance to deviate from the set objectives, in order to create a comprehensive view of the organization's risks (Corporate Risk Profile). These risks may either occur in the future or be events that

cause the organization to lose business opportunities. They are assessed based on various factors, both internal and external (such as economic conditions, social factors, competition, etc.), that impact the organization's goals.

3) **Define Risk Assessment Criteria and Acceptable Risk Levels :** It involves setting criteria for assessing the likelihood of risks occurring and the impact of risk events in order to prioritize the importance of risks using a Risk Map. Additionally, it defines the acceptable risk levels and Key Risk Indicators (KRIs) and Trigger Point

Risk Map – Risk Assessment Risk Map and Prioritization of Risks

Impact						
	มากที่สุด (5)	5 (C)	10 (B)	15 (B)	20 (A)	25 (A)
	มาก (4)	4 (C)	8 (C)	12 (B)	16 (A)	20 (A)
	ปานกลาง (3)	3 (D)	6 (C)	9 (C)	12 (B)	15 (B)
	น้อย (2)	2 (D)	4 (C)	6 (C)	8 (C)	10 (BC)
	น้อยที่สุด (1)	1 (D)	2 (D)	3 (D)	4 (C)	5 (C)
		น้อยมาก (1)	น้อย (2)	ปานกลาง (3)	มาก (4)	มากที่สุด (5)
		Likelihood				

16-20	ระดับความรุนแรง/ความสำคัญสูงมาก ต้องได้รับการบริหารจัดการทันที	A
10-15	ระดับความรุนแรง/ความสำคัญค่อนข้างสูง ต้องบริหารจัดการเร่งด่วน	B
4-9	ระดับความรุนแรง/ความสำคัญปานกลาง ต้องติดตามเฝ้าระวังสม่ำเสมอ	C
ต่ำกว่า 3 คะแนน	ระดับความรุนแรงต่ำ/ความสำคัญน้อย เป็นความเสี่ยงในระดับที่บริษัทยอมรับได้	D
การจัดลำดับความสำคัญ(ระดับความรุนแรง)ของความเสี่ยง และแนวทางจัดการความเสี่ยง		

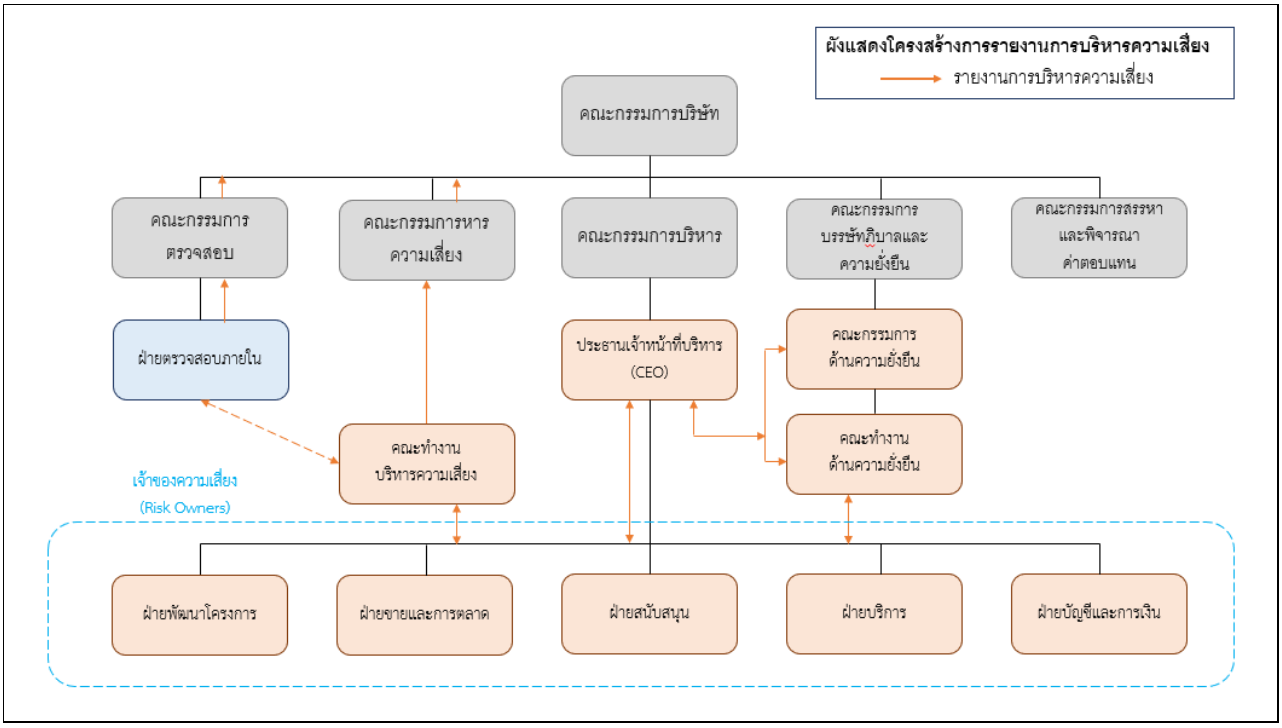
4) **Risk Assessment:** It involves analyzing various data related to the identified risk factors (in step 2: Risk Identification) to assess the risks according to the defined criteria.

5) **Define Risk Management Measures:** It involves defining methods to manage risks to an acceptable level through various measures, such as discontinuing high-risk business activities that the Company cannot manage, purchasing risk insurance, or outsourcing services to third parties, etc.

6) **Monitor and Report on Risk Management Results:** The Company has defined that the Risk Owners must monitor and take action to manage risks to an acceptable level (a score of no more than 15 points). They

are required to report the risk management results to the Risk Management Committee and the Board of Directors regularly, at least once per quarter.

The risk management structure will help the Company manage risks effectively and ensure that there are measures in place to prevent or mitigate the impacts of potential risks in the future. It consists of various parties that contribute to the efficient management of risks as follows:



Roles, Duties, and Responsibilities in Risk Management

- **Board of Directors :** The responsibilities include setting the Company's policies and strategic direction, and overseeing the implementation of an effective and efficient risk management system to ensure that management prioritizes risk management and fosters it as part of the organizational culture.
- **Audit Committee :** The responsibilities include reviewing the financial and accounting reporting systems, good corporate governance, internal control systems, internal audit systems, and risk management systems, as well as policies and measures against corruption, to ensure compliance with international standards, regulations, and applicable laws appropriately and adequately, and to report to the Board of Directors.
- **Risk Management Committee :** The responsibilities include setting the approach to risk management, reviewing and approving the risk management framework to be used as the Company's guidelines. It monitors the effectiveness of risk management processes, supports the dissemination of information to build understanding of risk management across all levels of staff, ensuring its practical implementation throughout the organization. Additionally, it provides feedback, recommendations, and advice to management and reports to the Audit Committee and/or the Board of Directors.
- **Management Committee, CEO, and Executives :** The responsibilities include establishing a risk management system in accordance with the policies and guidelines set by the board, considering and determining strategies, and ensuring the development and monitoring of an organization-wide risk management plan that covers key risks, including business operation risks and sustainability risks (ESG Risks). The responsibilities also

include determining and assigning risk owners, assessing and setting acceptable risk levels for approval by the board of directors, communicating and fostering a risk-aware organizational culture, and reviewing the appropriateness of systems and measures, such as anti-corruption measures, to align with business changes, regulatory practices, and applicable legal requirements.

- **Risk Owners :** The responsibilities include assessing and analyzing risks, determining measures/activities to manage risks, analyzing the cost-benefit of each option, monitoring the results of risk assessments, and presenting them to the CEO and/or the Risk Management Committee.
- **Risk Management Department/Sustainability Responsibility Department :** The responsibilities include developing an effective and efficient risk management system, providing advice and consultations, organizing training to enhance understanding of risk management, monitoring and communicating trends that could impact business operations, and addressing ESG-related risks that may affect the business in the short, medium, and long term. Additionally, the department coordinates and tracks the risk management performance from Risk Owners and relevant parties to prepare risk reports for management, the Risk Management Committee, the Audit Committee, and/or the board of directors, as assigned. The department also supports the efficient operations of the Risk Management Committee.
- **Internal Audit Department :** The responsibilities include auditing and reviewing the operational processes to ensure compliance with the policies, procedures, best practices, regulations, and applicable government laws set by the Company. This is to ensure that the Company has adequate and appropriate internal control and risk management systems, and to report findings to the Audit Committee for presentation to the Board of Directors.

Types of Risks

The Company has classified the types of risks to its business operations as follows:

1) **Strategic Risk** : This is the risk arising from the formulation of strategies, operational plans, and their improper implementation or inability to be realistically executed, or the lack of essential resources to drive the strategic plan to success, etc.
2) **Operational Risk :** This is the risk arising from operational processes that impact the efficiency and effectiveness of business operations, preventing the achievement of set goals.
3) **Financial Risk :** This is the risk related to finance, such as fluctuations in interest rates, exchange rates, and risks arising from counterparties.
4) **Compliance Risk :** This is the risk arising from the inability to comply with laws, regulations, or standards related to operations, as well as the risk of failing to follow the policies and procedures established by the organization.
5) **Market Risk:** This refers to the risk arising from economic conditions and a decline in customers' purchasing power, as well as intensified competition within the same industry.
6) **Technology Risks :** This is the risk related to changes in information technology, social media, and digital transformation technologies, which impact the Company's operations. This information technology risk also includes the IT systems that the organization uses for critical business activities that fail to meet business requirements.
7) **ESG Risks** : This is the risk related to Environment, Social, and Governance

- Environment: This refers to risks arising from environmental, economic, and social impacts caused by climate change that may affect the Company's operations, such as severe natural disasters, rising sea levels, or temperature variability.
- Social: This refers to risks arising from negative impacts on the fundamental rights of individuals or groups resulting from the Company's operations.
- Governance: This refers to risks related to the Company's accountability and transparency that may affect supply chain operations, such as fraud, corruption, or unethical procurement practices.

2.2 Risk Factors Affecting the Company's Business Operations

The risk factors in the business operations, both internal and external, that the Company faces each year vary. As a result, the Company regularly reviews its risk management plan and risk indicators that affect its operations every year to ensure that the Company has an effective risk management plan in place to prevent potential risks.

2.2.1 Strategic Risk: The risk to the business operations of the Company or the Group, both currently and from potential emerging risks.

1. Risk from Constructing Houses Prior to Sale

Following past economic crises, most real estate developers have adopted a strategy of completing house construction prior to sale in order to build consumer confidence. The Company has likewise adopted this approach. As a result, the Company is required to invest a portion of capital in advance for construction, which may significantly affect its liquidity. In addition, once construction is completed, the housing designs offered by the Company may no longer align with evolving consumer preferences. This may lead to liquidity risks, increased financial costs, and demand risk where market demand may not meet expectations, resulting in accumulated inventory, extended selling periods, and the need to reduce selling prices to match consumer purchasing power. Furthermore, the Company is exposed to construction cost risks arising from fluctuations in material prices and labor costs, as well as location and design risks that may not correspond to market demand at a given time. These factors may materially and adversely affect the Company's business operations, financial position, and operating results.

Risk Management Measures The Company implements a phased construction approach by dividing each project into zones, typically 4–8 zones per project. Generally, the Company maintains a ratio of completed and ready-for-sale units at approximately 1.5–2.0 times the expected sales volume, with flexibility depending on each project to align with the sales plan. Construction timelines are clearly defined and managed according to project plans. The Company also secures funding sources from financial institutions, with available credit facilities to support pre-built construction prior to project launch. Project development decisions are based on in-depth demand analysis prior to investment. The Company determines an appropriate level of pre-built units in line with pre-sale performance and conducts consumer research at every stage—from market and location

analysis to studying current consumer behavior and collecting feedback from prospective customers visiting project sites. Customer insights include preferences on design, usable space, functionality, location, facilities, and pricing. These measures help reduce inventory risks. The Company also controls construction costs effectively through planning and contractor management, closely monitors project progress, and adjusts marketing and pricing strategies in response to market conditions to ensure appropriate alignment between construction and sales plans.

2. Cost Management Risk

Cost management risk is associated with fluctuations in construction material prices, labour costs, and project development expenses, which may increase due to inflation and economic conditions. Additional risks include inaccurate cost estimation and construction delays, which may cause total project costs to exceed projections and negatively impact the Company's profit margins. Changes in laws, construction standards, and environmental regulations may also result in unexpected additional costs. The Company's construction costs primarily consist of material and labour costs, particularly key materials such as steel and steel products, cement, and concrete products, as well as transportation costs. These costs are influenced by macroeconomic factors, including global economic slowdowns, geopolitical conflicts, and exchange rate volatility, which may increase energy prices and production costs. Additionally, certain construction materials are supplied by a limited number of producers, which may be insufficient to meet demand from real estate development and ongoing government infrastructure projects. These factors contribute to rising production costs and selling prices, ultimately reducing consumers' purchasing power.

However, the Company manages construction costs by establishing strong partnerships with contractors and material suppliers, enabling better long-term planning and cost efficiency. For labor costs, the Company utilizes prefabrication technology, which reduces reliance on construction labor compared to conventional methods.

Risk Management Measures The Company has implemented measures to control and set construction costs within the budget allocated by the Company, while maintaining the expected profit margin as estimated, as follows:

- There is a policy to set a standard price for construction contracts and building materials for each project. Contractors and material suppliers are required to submit their prices to the Company, which will then evaluate and compare both the price and quality of each contractor and supplier, and establish a standard price for each project's construction.
- Distribute the selection of quality building material manufacturers or suppliers, without focusing on a single one, in order to reduce the risk of raw material price increases.
- Regularly monitor and evaluate construction cost trends and building material prices to appropriately set contractor fees for each project.
- The Company collaborates with partners to continuously prepare for the current situation, such as managing steel costs by not ordering materials excessively in advance and confirming material prices for advance orders to maintain the original price and prevent price increases in the event of anticipated material price hikes.

- Study and explore the use of alternative materials that are of similar quality and cost.

3. Risk of Construction Work and Quality of Contractor's Performance

In the construction of real estate projects, the Company hires external contractors and does not employ construction labor directly. The Company collaborates with the contractors in planning the work. However, the Company may face risks if contractors deliver work late due to a lack of expertise or labor shortages. Additionally, even if the contractor meets the deadline, the quality of the work may not meet the required standards. In cases where the contractor causes damage by not adhering to the contract, such as carrying out construction or installation of equipment not as specified, the Company may need to arrange for the contractor to repair the work or hire another contractor to complete the task at the original contractor's expense. This could result in the Company being unable to complete the project as planned, potentially causing significant negative impacts on the business, financial position, and performance of the Company.

Additionally, in the contractor agreement, although the Company can claim damages from the contractor if the contractor fails to fulfill the responsibilities outlined in the contract, in cases where the damage is not caused by the contractor's fault, the Company may not be able to claim damages from the contractor.

Risk Management Measures The Company develops projects to meet quality standards and has clearly defined regulations and criteria for selecting contractors to ensure transparency and efficiency in the selection process. Additionally, the Company collaborates with contractors to create work plans that ensure quality construction and timely completion. The Company also emphasizes the process of evaluating the quality of construction work to ensure it is done correctly and thoroughly. The Company has engineers supervising the construction site and a Quality Control (QC) team to inspect both the material quality and construction work of each house to meet the standards set by the Company. Furthermore, the Company has developed a construction monitoring system (Work Package) that reports images and the status of each house's construction, enabling progress tracking and efficient construction management. Work planning and construction time management are also handled through Microsoft Project. Additionally, the Company's construction contracts include a warranty for contractor performance, typically requiring a performance bond of 5% of the contract price, which is refunded to the contractor upon completion of the warranty period. This ensures the Company can control construction timelines and quality as planned. Furthermore, the Company has a policy that contractors are responsible for sourcing materials and equipment for the construction process. If damage occurs during construction, the contractor is responsible for the loss of materials and equipment under the applicable laws.

4. Risk of Labor Shortages and Skilled Labor Shortages

Following the border tensions between Thailand and Cambodia in 2025, which led to border checkpoint closures and heightened security measures, the Company’s construction operations have been directly affected. The conflict between the two countries has resulted in a shortage of migrant labor from neighboring countries, particularly Cambodia, which constitutes a primary workforce in the construction sector. As a result, many workers have been unable to enter the country for employment or have returned to their home country due to safety concerns. This situation has also caused a sudden shortage of skilled labor with specialized expertise (such as plastering, tiling, and system installation works), potentially affecting construction quality and leading to outcomes

that may not meet the Company's standards. In addition, labor shortages have intensified competition for workers in the labor market, driving up wage levels. This has increased contractors' labor costs and contributed to delays in project completion beyond planned schedules, which may result in contractual penalties and lost opportunities for revenue recognition.

Risk Management Measures To ensure that construction projects are completed within the planned timeframe and that costs are effectively managed, the Company has implemented measures to mitigate labor shortage risks. These include workforce and contractor planning aligned with construction requirements, and offering wages that are competitive with market conditions. The Company has established pre-qualification criteria for contractor selection and conducts post-completion evaluations. It also enters into long-term contracts with major contractors who maintain their own labor pools and ensure proper and lawful labor management. Furthermore, the Company encourages contractors to diversify their labor sources to avoid reliance on a single country. It also promotes improvements in worker welfare and living conditions at accommodation sites to enhance confidence and retain labor for the long term.

5. Risk from the Success of Ongoing Projects and Future Projects

As of 31 December 2025, the Company has successfully completed 5 projects with a project value of approximately 5,669 million Baht. There are 45 projects currently being sold and transferred, with a total project value of approximately 58,850 million Baht. Additionally, there are 3 future projects planned to be launched, with a 1st phase value of approximately 3,200 million Baht. Details are as shown in the table below.

Project	Project Value (Million Baht)	Progress Percentage As of 31 December 2025		Progress Percentage As of 31 December 2024	
		Sales	Transfer(1)	Sales	Transfer(1)
Projects under Sale and Transfer of Ownership					
1. Britania Mega Town Bangna	2,000	95.9	95.9	94.7	94.3
2. Britania Wongwaen-Chatuchot	1,215	98.5	98.5	92.8	92.8
3. Britania Bangna KM.26	2,700	84.1	84.1	82.2	82.0
4. Grand Britania Wongwaen Ramintra	2,307	94.0	92.5	88.2	85.8
5. Britania Saimai	1,400	66.9	65.7	61.6	60.3
6. Brighton Khukhot Station	877	100.0	99.1	95.1	94.0
7. Grand Britania Ratchaphruek - Rama 5	2,338	93.7	93.7	86.8	85.6
8. Belgravia Exclusive Pool Villa Bangna - Rama 9	1,800	64.8	64.8	61.4	61.4
9. Brighton Bangna KM.26	350	79.6	79.6	75.2	72.4
10. Brighton Amata - Sukprayoon	650	90.8	90.3	85.5	84.8
11. Grand Britania Bangna – Bang Phli	700	40.3	37.0	31.3	28.5
12. Grand Britania Nonthaburi Station	550	78.2	76.6	66.1	64.6
13. Britania Tiwanon - Ratchaphruek	700	36.3	34.3	31.0	30.2
14. Grand Britania Rama 9 - Krungthep Kreetha	850	92.0	90.0	71.3	71.3
15. Britania Praksa Station	850	56.2	55.6	43.1	41.5

Project	Project Value (Million Baht)	Progress Percentage As of 31 December 2025		Progress Percentage As of 31 December 2024	
		Sales	Transfer[1]	Sales	Transfer[1]
16. Brighton Bangpakong	650	51.3	50.8	45.7	45.2
17. Britania Ratchaphruek - Nakhon In	813	98.8	98.8	93.7	92.5
18. Britania Wongwaen - Pinklao	650	57.5	57.5	48.7	48.7
19. Britania Rayong	1,100	17.9	16.7	16.2	16.2
20. Britania Udon Dusadee	650	37.0	33.1	28.8	28.0
21. Britania Maliwan	1,200	22.9	22.9	21.2	20.0
22. Britania Ayutthaya	1,400	10.1	9.6	9.5	8.5
23. Britania Wongwaen - Theparak	1,200	13.1	11.2	8.3	8.3
24. Britania Bangna KM.39	1,200	11.2	11.2	9.5	9.5
25. Grand Britania Suksawat - Wongwaen	1,600	16.8	15.8	15.4	11.9
26. Britania Bangna - Theparak	2,200	13.7	13.7	10.8	10.5
27. Britania Bangna - Srivaree	1,400	20.6	16.7	15.9	13.9
28. Britania Ratchaphruek - Kanchanaphisek	650	18.9	18.0	12.7	11.9
29. Britania Home Bangna - Bangpakong	1,250	9.8	8.7	7.3	6.1
30. Balco Bangtao Beach	1,350	36.4	0.0	28.1	-
31. Britania Ratchaphruek 345	650	11.4	10.1	3.3	2.1
32. Britania Westgate	2,600	3.4	3.4	0.6	0.6
33. Britania Suksawat-Prachautid	1,750	0.0	0.0		
34. Britania Amata - Phanthong	2,250	35.0	34.0	31.0	29.9
35. Britania Home Bangna KM.17	1,500	35.5	34.6	29.9	29.1
36. Britania Town Bangna KM.17	1,100	36.8	36.4	31.7	31.4
37. Grand Britania Khukhot Station	1,500	27.6	27.6	22.9	22.9
38. Grand Britania Bangna KM.35	2,500	12.3	12.3	11.1	10.8
39. Villa Khao Yai	350	0.0	0.0	13.4	-
40. Grand Britania Thaweewattana	2,000	14.1	14.1	11.1	11.1
41. Grand Britania Ratchapruek - Chaengwattana	1,400	6.3	6.3	2.1	2.1
42. Belgravia Exclusive Ratchaphruek – Rama 5	1,400	3.5	0.0	-	-
43. Grand Britania Krungthep Kreetha - Suvarnabhumi	1,550	6.2	4.2	-	-
44. Britania Bangsaen	1,250	21.4	3.9	-	-
45. Grand Britania Rayong	450	2.4	0.0	-	-
Total Projects under Sale and Transfer of Ownership	**58,850**	**39.9**	**38.0**	**38.4**	**37.0**
Future Projects[2]	**3,200**				
Total Projects	**62,050**				

Remarks: [1] Percentage of project value.

(2) The future projects have no details on the progress of sales and transfer of ownership, as these projects are scheduled to be launched in 2026.

The Company's performance will have uncertainties depending on the success of each project's development and various factors, including the domestic economic conditions, political volatility, regional and global economic conditions, changes in current policies related to taxation, finance, and fiscal policies in Thailand, the supply and demand for horizontal housing, progress in expanding the mass transit system, and other factors that affect consumer confidence and purchasing power, such as interest rates, oil prices, and pandemics. Therefore, the Company may face risks in successfully completing projects that are under sale and transfer, projects in development, and future projects, which could significantly impact its business operations, financial position, and performance.

Risk Management Measures The Company has a systematic process for considering investment in project development, including a comprehensive feasibility study of the project and the factors that could impact its success. This also includes the continuous development of product and service models to meet the ever-changing consumer demands. Moreover, the Company believes that it has a systematic approach to managing project development, sales, and the transfer of ownership in line with set objectives, as evidenced by its consistently growing performance each year. As of 31 December 2025, the Company had achieved sales of approximately 39.9% of the total value of all projects that are currently under sale and transfer.

6. Risk from High Competition in the Industry

Currently, competition among operators in the horizontal housing development business remains high, especially in the Bangkok and metropolitan areas. There are many operators, both large, medium, and small, including both listed and non-listed companies. For the development of horizontal housing projects that focus on locations near expressways or major roads, close to various mass transit systems, to provide convenience in traveling to important work centers in the business districts of Bangkok, as well as being surrounded by basic infrastructure, most of these are large listed companies. These companies have advantages in terms of financial status and financial costs, and they also have more diverse options for raising funds compared to the Company. In addition, the slowdown of the real estate business in the past year has led to higher competition in the real estate industry. The adjustment of strategies regarding the variety of project types, design, locations, and management of unsold inventory has forced developers to create sales and marketing strategies to accelerate the liquidation of unsold products.

Risk Management Measures The Company adopts a business strategy focused on developing low-rise residential projects in Bangkok and its metropolitan areas, as well as in locations with expanding industrial estates nationwide, including high-potential provinces across various regions. This strategy aims to accommodate consumers with diverse needs and purchasing power. The Company operates under five core brands, each targeting specific customer segments and project types, namely: Belgravia, which develops single-detached housing projects; Grand Britania, which develops single-detached and semi-detached housing projects; Britania, which develops single-detached houses, semi-detached houses, and townhomes; Brighton, which develops single-detached houses, semi-

detached houses, and townhomes; and In 2025, the Company introduced a new brand, Balco, which develops luxury pool villa vacation homes. The Company determines selling prices in alignment with each project and its location. In addition, it emphasizes a Product Plus strategy, enhancing the functional use of interior living spaces and project facilities to better meet consumer needs. This includes interior decoration, extensions, and additional features. Furthermore, the Company focuses on delivering differentiated value and brand experience to attract customers' purchasing decisions, including enhanced services, convenience, and safety features.

7. Risk of Cancellation of Booking or Cancellation of the Sale and Purchase Agreement by Customers

Due to household debt factors, the rise in interest rates, and the increasing loan rejection rate from financial institutions each year, the demand for homebuyers has slowed down, leading to cancellations of project viewings, delays, or cancellations of purchases or property transfers. This is due to the impact of reduced income or uncertainty regarding future income and employment. Additionally, the design, location, price, promotions, and products of competing businesses in the same area are also factors affecting consumers' decision-making process.

Risk Management Measures The Company is ready with completed projects for transfer and has conducted an initial assessment of customers' qualifications and ability to repay loans to prepare for the mortgage application process (Pre-approved). This ensures that the loan approval process is quick and aligns with the customer's ability to apply for credit. If a customer's loan application is denied, the Company will offer alternative types of houses and/or other projects within the appropriate price range suited to the customer's payment capacity, thus reducing the risk of booking cancellations or contract terminations. The Company will facilitate continuous coordination with customers and grant power of attorney for property transfer in cases where the customer is unable to complete the process themselves. Furthermore, the Company categorizes customers appropriately for collaboration with commercial banks to secure mortgages with the lowest possible interest rates and favorable terms tailored to each individual. Additionally, the Company designs a variety of house segments with functional features to meet the diverse needs of consumers.

8. Risk from Inventory Management

Due to the slowdown in the real estate business resulting from economic impacts, the market conditions of the real estate industry have been affected by interest rates and household debt, which influence consumer purchasing power. This has led to higher competition in the real estate market, as new projects are launched alongside a significant amount of unsold inventory from older projects. While consumer demand has decreased, the volume of inventory in the market has increased. Additionally, the approval rate for home loans in 2025 continues to decline due to household debt burdens and stricter lending policies from financial institutions. This has become a business risk that the Company must closely monitor the real estate supply situation in the market and the fluctuations in interest rates to adjust strategies and plans in line with the changing consumer demand.

Risk Management Measures The Company has a risk management approach for managing inventory by adjusting the plan for launching new projects and construction plans to align with market demand. This includes marketing and sales planning that targets customers with actual purchasing power, and using sales strategies to attract attention, such as offering promotions or flexible payment terms suitable for customers. Additionally, the Company has measures in place to assess the financial ability of customers to secure loans by coordinating with

financial institutions to obtain customers' credit information before sales or to accurately assess their repayment capacity to prevent loan rejections. Furthermore, the Company has diversified the risk of relying solely on home buyers by creating alternative investment channels, such as developing projects for both sale and long-term leasehold ownership.

9. Risk from the Housing Loan Policies of Financial Institutions

The risk from stricter lending policies can be considered in two aspects: Pre-Finance loans for developers and Post-Finance loans for consumers.

- Business Loans (Pre-Finance) The Company may be affected in terms of accessing funding for project development if financial institutions become stricter in approving loans for new projects. The Company is aware of this risk and has built credibility by forming partnerships with several financial institutions. This includes presenting a business plan, performance results, and financial status with continuous growth, as well as a history of paying interest and principal on time and complying with loan agreement terms. As a result, the Company is considered credible, and in the past, many financial institutions have supported the Company by providing credit facilities as a funding source for project development and business expansion.
- Consumer Loans (Post-Finance) Consumers may be impacted by the stricter approval process for housing loans, such as loan rejections or extended approval times, which could affect the Company's revenue from real estate sales.

Risk Management Measures The Company is aware of the aforementioned risks and therefore facilitates both customers and financial institutions by conducting preliminary assessments of customers' qualifications and their ability to repay loans (Pre-approved). This ensures that the loan approval process proceeds quickly and aligns with the customer's loan eligibility. If a customer's loan application is rejected, the Company has a process in place to offer other types of homes and/or projects within a price range that suits the customer's repayment ability, which will be presented to the customer through the Company's sales team. Furthermore, the Company collaborates with financial institutions to offer special loan campaigns or flexible lending terms, with interest rates that adjust according to market conditions. This helps customers access financing more easily, reducing the chances of loan rejections. Additionally, the Company continues to run promotional campaigns to encourage customers to make decisions despite negative factors like interest rates, such as the "Time to Scoop" campaign offering 0% interest for two years and the "Hot Deal" promotion with low payments for three years, along with free Britania Craft Service home care for up to three years. These measures help reduce risk and stimulate consistent sales throughout the year.

10. Risk from Funding and Liquidity, and Risks Related to the Terms and Conditions in Loan Agreements

As of 31 December 2023, 2024, and 2025, the Company had interest-bearing debt (including loans from ORI) amounting to 11,340.3 million Baht, 12,129.4 million Baht, and 10,118.8 million Baht, representing 77.9%, 90.7%, and 86.8% of total liabilities, respectively. The Company's liquidity ratios were 1.79 times, 1.63 times, and

1.73 times, respectively, while its interest-bearing debt-to-equity ratios were 2.12 times, 2.31 times, and 1.48 times, respectively. The majority of such debt comprised loans from ORI, long-term borrowings from financial institutions, and long-term debentures, which were primarily used to fund the development of the Company's real estate projects. As of the latest period, the Company had interest-bearing current liabilities due within one year of 3,223.1 million Baht, with repayment conditions linked to mortgage releases upon the transfer of ownership.

The Company's loan agreements contain key financial covenants, including a requirement to maintain the interest-bearing debt-to-equity ratio at not more than 2.50 times, based on the consolidated financial statements of the Company and ORI. In addition, such agreements require ORI to maintain its status as the major shareholder, with a minimum shareholding percentage that varies depending on each lending financial institution. The Company is currently in the process of negotiating amendments with lenders to maintain ORI's shareholding at no less than 50.0%–65.0% of the total issued and outstanding shares, subject to each lender's requirements. The agreements also stipulate financial support for additional funding and investment in the Company's and its subsidiaries' projects in the event of cost overruns, to ensure adequate capital for project development. Furthermore, the Jaruen-ek family, as the major shareholder of ORI, is required to retain control over the management of ORI and maintain a minimum shareholding, whether directly or indirectly, of no less than 51.0% of total issued and outstanding shares. Any breach of the covenants or obligations under the loan agreements may constitute an event of default, which could entitle lenders to demand early repayment and/or suspend further credit facilities. The Company cannot assure that it will fully comply with all financial covenants or that lenders will grant waivers. In addition, there can be no assurance that lenders will not exercise their rights upon such breach. Any acceleration of repayment could adversely affect the Company's liquidity and its ability to secure funding for future project development, which may have a material adverse impact on its business, financial position, and operating results.

However, the Company has consistently prioritized compliance with its loan agreements and has been able to meet such requirements. Under its long-term loan agreements, the Company is required to maintain a net interest-bearing debt-to-equity ratio of not more than 2.50 times. For this purpose, loans from ORI are treated as part of equity in the calculation. Based on the consolidated financial statements of the Company and its subsidiaries for the years ended 31 December 2023, 2024, and 2025, the net interest-bearing debt-to-equity ratios were 1.19 times, 1.04 times, and 0.78 times, respectively, which were in compliance with the loan covenants.

To date, the Company has continued to receive strong financial support from financial institutions for project development. In addition, project land is typically used as collateral for such borrowings under a project financing structure.

Risk Management Measures: The Company has established long-term financial planning and continuously monitors its performance to ensure sufficient cash flow for debt servicing while complying with financial covenants. The Company also aims to support business expansion in line with its strategic objectives. It maintains credit facilities with multiple financial institutions and has established strong relationships with its lenders. Following its public offering of additional ordinary shares, the Company expects continued growth from project expansion and believes it will be able to comply with the financial covenants under its loan agreements. In addition, ORI, as the major shareholder, has a policy to continue investing in residential real estate development through the Company, supporting its continued status as the controlling shareholder. To mitigate liquidity risk and ensure access to funding, the Company has implemented financial management measures, including cash flow forecasting, liquidity reserves,

and ongoing liquidity monitoring and analysis, to ensure adequate working capital for its operations in alignment with evolving economic conditions.

11. Financial Ratio Maintenance Risk (Both Financial Institutions and Debentures)

The Company is required to maintain the Net Interest-Bearing Debt to Equity Ratio at the end of each quarterly accounting period, based on the consolidated financial statements of the debenture issuer that have been reviewed or audited by the auditor, at a ratio not exceeding 2.5:1 (two point five to one), in accordance with the terms and conditions of the Company's debentures. For this purpose:

"**Debt**" refers to net financial liabilities, including interest-bearing liabilities of the debenture issuer as presented in the audited or reviewed consolidated financial statements. This includes financial obligations that bear interest, as well as contingent interest-bearing liabilities arising from guarantees, avals, or similar obligations provided by the issuer to any person or entity other than its subsidiaries, less cash and/or cash equivalents. However, such financial obligations and liabilities shall exclude trade payables, advance receipts, non-interest-bearing liabilities, and lease liabilities.

"**Consolidated Financial Statements**" refer to the consolidated statement of financial position of the debenture issuer and its subsidiaries, prepared in accordance with the regulations of the Stock Exchange of Thailand and audited or reviewed by an auditor, and submitted to the Stock Exchange of Thailand.

"**Equity**" refers to shareholders' equity as presented in the consolidated financial statements of the debenture issuer that have been audited or reviewed by the auditor.

The Company's calculation of the net interest-bearing debt-to-equity ratio considers only interest-bearing liabilities. As a result, the Company may incur additional financial obligations and non-interest-bearing liabilities, such as trade payables, advance receipts, or other contractual liabilities, without limitation. This may expose the Company to a higher level of leverage compared to companies that apply a conventional debt-to-equity ratio, and may affect the Company's ability to service its debt obligations in the future. However, the Company's business outlook indicates continued growth, while its net interest-bearing debt-to-equity ratio shows a declining trend. As of 31 December 2024 and 31 December 2025, the Company's interest-bearing debt-to-equity ratio (IBD/E) was 2.28 times and 1.46 times, respectively, which remained below the thresholds stipulated by financial institutions and debenture covenants.

In accordance with the debenture terms and conditions, if the Net Interest-Bearing Debt to Equity Ratio exceeds the specified limit, it may constitute an event of default, and the Company may be required to redeem the debentures prior to maturity. Nevertheless, the Company may convene a debenture holders' meeting to seek a waiver, subject to the resolution of such meeting.

12. Liquidity and Debt Repayment Risk: Capital Market Volatility Affecting Debenture Rollover and Persistently High Interest Burden

The Company's liquidity and debt repayment risk is directly linked to volatility in the capital markets, which may affect its ability to issue new debentures to refinance maturing ones (rollover) as planned. In addition, interest expenses remain at a high level in line with prevailing market interest rates. This is particularly relevant in the real estate sector, which requires substantial investment and has a long payback period. Furthermore, economic uncertainty, inflationary pressures, and stricter lending conditions by financial institutions may increase financial costs and limit access to funding sources. These factors may adversely affect the Company's cash flow management, its ability to meet debt obligations as they fall due, and investor confidence in future investment plans.

Risk Management Measures: The Company has implemented prudent risk management measures, including short- and long-term cash flow planning and management. It diversifies funding sources across financial institutions and capital markets, and considers alternative financial instruments such as joint ventures or partial asset disposals to enhance liquidity. The Company maintains its debt ratios within appropriate levels in accordance with its policies and secures standby credit facilities (credit lines) to support potential emergency situations. It also places emphasis on managing financial costs through interest rate negotiations, appropriate debt structuring, and close monitoring of financial market conditions to enable flexible and timely funding strategies. In addition, the Company focuses on accelerating inventory sales and generating continuous revenue to strengthen cash flow and long-term financial stability. It operates under disciplined financial and liquidity risk management policies within defined budgets, emphasizing cost control efficiency aligned with business objectives. The Company maintains its interest-bearing debt to equity ratio within the limits required by financial institutions and debenture covenants, while continuously strengthening its financial position and operating performance. Furthermore, the Company closely monitors and analyzes liquidity by preparing cash flow projections and maintaining adequate cash reserves to address unforeseen circumstances. The Company also enhances investor and stakeholder confidence by operating in line with sustainable practices and continuously monitoring economic and capital market conditions to adjust its strategies accordingly, thereby strengthening liquidity and long-term financial resilience.

13. Risk from Financial Assistance Received from the Major Shareholder

Origin Property Public Company Limited in its capacity as the major shareholder of the Company, has centralized financial management for all companies within the ORI group to manage financial costs efficiently and effectively. ORI, as the major shareholder, is the primary source of funding and loans for the Company, used for the development of residential property projects and as working capital. Additionally, ORI provides financial support for the Company's fundraising and further investments in case the Company faces liquidity issues in project development, as stipulated in the loan agreement for the Company's project development. As of 31 December 2023, 31 December 2024, and 31 December 2025, the Company had loans from its major shareholder totaling 2,265.8 million Baht, 3,292.5 million Baht, and 2,665.1 million Baht, representing 15.6%, 24.6%, and 22.9% of total liabilities, respectively.

To reduce financial assistance from the major shareholder, the Company has a policy to decrease the amount of loans from the major shareholder to the necessary minimum and gradually cancel the financial support letters from ORI with the Company's financial institutions. This is because after being listed on the stock exchange, the Company believes that it will have a strong capital base and continuously growing operational performance, along with good credibility and image. The Company will also have more diverse fundraising channels through the

money and capital markets. Additionally, the Company has a history of timely repayment of principal and interest to the bank. In the future, the Company may seek financial assistance from ORI, which will be conducted in accordance with the relevant regulations of the Securities and Exchange Commission (SEC) and the stock exchange.

In the normal course of business operations, the Company will use financing sources for the development of each real estate project primarily through loans from financial institutions. Loans from the major shareholder are merely a supportive source of funding during periods when the Company urgently needs capital, such as when the Company needs to purchase land with potential for project development. In most cases, this requires quick negotiations with landowners and decisions to place a deposit and/or transfer ownership within a short time to avoid losing business opportunities. In situations where the Company has insufficient liquidity during such periods, the Company may need to borrow money from the major shareholder to pay for the land deposit and/or land purchase. Once the Company begins to develop the land into a real estate project, the Company will apply for loans from financial institutions, which will cover both the land cost and the construction costs of the project. Once the project is completed and the Company can repay the loans from the financial institutions, the Company will use the funds to repay the loans from the major shareholder.

14. Risk from Interest Rate Fluctuations

As of 31 December 2025, the Company had a total of 3 future projects with a combined first-phase project value of 3,200 million Baht. Approximately 35.6% of the Company's total interest-bearing debt was subject to floating interest rates, equivalent to 4,144.5 million Baht. The Company is expected to require additional borrowings to support its expanding project development. Any increase in interest rates may have a direct and material adverse impact on project development costs, profitability, and the Company's operating results.

Financial institutions have adjusted lending rates, including MOR, MLR, and MRR, for both the Company's project financing and customer mortgage loans. In November 2025, the Company issued long-term debentures totaling 850.0 million Baht, offered to institutional investors and/or the general public, comprising three tranches: (i) Tranche 1 with a tenor of 1 year and 6 months, maturing in 2027, at a fixed interest rate of 5.80% per annum; (ii) Tranche 2 with a tenor of 2 years and 6 months, maturing in 2028, at a fixed interest rate of 5.95% per annum; and (iii) Tranche 3 with a tenor of 2 years and 6 months, maturing in 2028. While part of the Company's funding structure is based on fixed interest rates, the Company continues to closely monitor interest rate movements and regularly adjusts its financial planning to effectively manage and mitigate potential impacts from changing market conditions.

<u>Risk Management Measures</u> The Company consistently monitors potential fluctuations in borrowing interest rates and emphasizes the importance of diversifying funding sources to avoid reliance on a single source, such as utilizing bank loans and issuing debentures. Additionally, the Company closely monitors cash flow across all business segments to maintain competitive cost levels and ensure sufficient capital for business operations.

15. Risk from Changes in Laws and Regulations that May Impact the Company's Real Estate Business.

Changes in laws and regulations, which occur intermittently in Thailand, are factors that influence the business and operations of the Company. Such changes may impact the costs and expenses of the Company's real estate development projects, such as changes in land allocation requirements under the Land Allocation Act (e.g., land area specifications, width of walkways and roads, common area designation, transfer and conveyance of common property ownership to the project's juristic person, community regulations, and environmental impact

assessment and report preparation). This also includes changes in regulations related to zoning, urban planning laws, traffic planning, and public transportation projects. Occasionally, significant policy changes have occurred, including policies regarding land and building tax, foreign exchange control, wage and price control, capital control, and import restrictions. These policy changes sometimes occur after the announcement of new policies. Additionally, there is uncertainty regarding political impacts, which may affect the political, economic, and legal environment in Thailand. Such changes in laws and regulations could have an adverse effect on the financial position and performance of the Company.

Risk Management Measures The Company continuously studies and monitors changes in regulations that may occur in order to prepare for adjustments in real estate development operations to align with potential regulatory changes, alongside regularly studying market conditions. In addition, the Company has experience in developing horizontal real estate projects and land acquisition for project development, which enables the Company to allocate project types that comply with the evolving regulations and make effective use of land. With such preparedness, the Company believes it will either not be significantly impacted by, or will be able to make timely adjustments to, any regulatory changes.

16. Risk from Personal Data Protection Laws

The Company recognizes risks related to changes in laws and regulations that may affect its business operations and stakeholders. The Company places great importance on personal data protection and complies with the Personal Data Protection Act B.E. 2562 (2019) (PDPA) and the Cybersecurity Act B.E. 2562 (2019), both of which became effective in 2022, to safeguard individuals' rights and prevent damages arising from data breaches.

As a real estate developer that maintains a large volume of customer data (e.g., names, addresses, financial information), the Company is exposed to the following risks:

- **Confidentiality Risk:** Leakage of customers' personal data, which may lead to legal actions and significant penalties under the PDPA.
- **Integrity and Availability Risk:** Risk that customer data may be altered without authorization or become unavailable when required, such as during ownership transfer processes.
- **Sensitive Data Processing Risk:** Risk associated with handling biometric data (e.g., facial recognition systems for project access), which requires explicit consent in accordance with the Personal Data Protection Committee (PDPC) regulations.

Inadequate data governance and control may result in data breaches, leading to legal consequences such as fines and litigation, operational disruptions due to cyberattacks, data damage, reputational harm and loss of customer confidence, as well as potential impacts on capital markets and ESG considerations, including higher cyber insurance costs and possible downgrades related to privacy and data security issues.

Risk Management Measures**:** The Company has implemented comprehensive data governance measures covering data collection, recording, usage in accordance with specified purposes, storage, and secure disposal after use, as follows:

- Clearly defining responsibilities of personnel involved in handling personal data of customers, business partners, and related parties across all business processes.

- Governance & Legal: Conducting Data Mapping and maintaining Records of Processing Activities (RoPA) to clearly identify data sources, purposes, and retention periods.
- Privacy by Design: Integrating data protection measures from the design stage of applications and new projects (e.g., biometric access systems must include proper consent mechanisms).
- Data Processing Agreements (DPA): Requiring business partners (e.g., agencies or contractors) to sign agreements to limit data usage scope and impose penalties in case of data breaches.
- Data Subject Rights Management: Implementing a Consent Management Platform (CMP) to ensure auditable consent records and providing convenient channels for customers to exercise their rights (access, correction, deletion) via the Company's website.
- Data Destruction: Establishing secure processes for the disposal of expired data, both in digital and physical formats, in compliance with legal requirements.
- Communicating PDPA requirements and penalties to employees to raise awareness and emphasize their role in preventing data breaches and reporting irregularities.
- Establishing policies and measures to ensure the security of personal data usage.
- Providing PDPA training to employees to reduce the risk of unintentional data disclosure (human error).
- Implementing systems to manage data subject rights and handle reports or requests related to potential data breaches.
- Regularly reviewing and improving operational processes, including updating databases at least once per year.

17. Fraud and Corruption Risk

The Company's exposure to fraud and corruption risk may arise across various business processes, particularly in procurement, contractor and supplier selection, contract approval, and project management. Such risks may involve personal gain-seeking behavior, bribery, or abuse of authority, which could result in financial losses, reduced operational efficiency, and adverse impacts on the Company's reputation and credibility in the long term. In addition, such risks may lead to legal consequences and regulatory sanctions. The Company has identified three key areas with heightened exposure to fraud and corruption risk, as follows:

1. Licensing and Government Interactions: Processes relating to construction permits (EIA) or building inspections may involve risks of undue benefit solicitation by government officials in exchange for facilitation or preferential treatment.
2. Procurement: Risks include bid rigging with contractors, receipt of commissions, or biased selection of business partners.
3. Project Management and Construction: Risks may arise from the acceptance of substandard work in exchange for undue benefits or conflicts of interest.

The Company is committed to conducting its business with integrity, transparency, and accountability, with a strong emphasis on anti-corruption practices. The Company has formally declared its intention to join the Thai Private Sector Collective Action Against Corruption (CAC) on April 11, 2022, and was subsequently certified as a CAC member by the Thai Institute of Directors Association (IOD) on December 30, 2023. This reflects the Company's

commitment to good corporate governance and its ongoing efforts to prevent corruption in all aspects of its operations.

Risk Management Measures: To mitigate fraud and corruption risks, the Company has established comprehensive policies and practices, including an Anti-Corruption Policy, Whistleblowing Policy, Gift and Hospitality Policy, and operational manuals for high-risk processes. These are communicated to all stakeholders, both internal (directors, executives, employees) and external (business partners, investors, and the public), through various communication channels. The Company has also implemented transparent, auditable procedures with clear segregation of duties, multi-level approval processes, and regular internal audits to ensure the effectiveness of its internal control systems. Fraud and corruption risk assessments are conducted on a quarterly basis, with findings reported to senior management for corrective actions and subsequently presented to the Audit Committee. In addition, secure and confidential whistleblowing channels are provided to enable timely detection and management of risks, along with measures to protect whistleblowers.

To ensure a robust and comprehensive risk management framework, the Company categorizes its measures into three levels as follows:

1. Preventive Measures
   - Establishment and communication of the Anti-Corruption Policy
   - Due Diligence in vendor selection: Implementation of an e-procurement system to ensure transparency, benchmark pricing, and prevent collusion between employees and contractors
   - Segregation of Duties: Separation of authority among ordering, inspection, and payment functions to reduce the risk of collusion
   - Clear policies on gifts and hospitality to prevent bribery
   - No Gift Policy: Communicated across all stakeholders to reinforce governance practices in line with CAC guidelines
   - Mandatory Ethics Training for all employees (100%), including pre-employment testing and annual refresher assessments
2. Detective Measures
   - Whistleblowing channels: Secure, independent complaint-handling system; no material cases of ethical violations or corruption were reported in 2025
   - Internal Audit: Oversight by the Audit Committee and Internal Audit function, with regular evaluations aligned with COSO ERM framework
   - Surprise inspections at construction sites to verify actual material usage against procurement records (physical count)
   - Data analytics to detect anomalies in procurement, such as unusually high pricing or repeated awards to the same vendors
3. Corrective Measures
   - Disciplinary actions: Enforcement in accordance with Company regulations, up to termination and legal proceedings in cases of severe misconduct
   - Blacklist mechanism: Vendors involved in fraudulent activities will be removed from the Approved Vendor List (AVL) and permanently prohibited from engaging with the Company and its affiliates

- Root Cause Analysis: Investigation committees identify control weaknesses and report findings to the Audit Committee and management to strengthen internal controls and prevent recurrence
- Promotion of CAC anti-corruption practices among suppliers, agents, and industry peers, including encouraging participation in CAC membership

18. Supply Chain Management Risk

The Company's supply chain management risk is associated with uncertainties in the procurement of construction materials, equipment, and the management of subcontractors. Such risks may include labor shortages, financial liquidity constraints, or operational disruptions faced by contractors, which could result in construction delays and the inability to deliver projects to customers as scheduled. This may adversely affect the Company's credibility and reputation. In addition, the Company is exposed to risks arising from fluctuations in material prices, substandard material quality, and supply chain disruptions caused by external factors such as economic conditions and logistical constraints.

Risk Management Measures**:** The Company has established systematic risk management measures, including the implementation of criteria for the selection and evaluation of suppliers and contractors with proven quality, experience, and operational capability prior to engagement. The Company also ensures an appropriate allocation of business partners in alignment with construction plans, prioritizing those with strong performance evaluations and a consistent track record of collaboration. To mitigate concentration risk, the Company avoids over-reliance on a single supplier. Furthermore, procurement planning and inventory management are aligned with construction schedules, while contractual negotiations are undertaken to ensure quality control and timely delivery. The Company also closely monitors material supply and logistics conditions and employs qualified internal personnel with expertise in construction management to oversee operations and quality assurance. These measures aim to ensure that projects are completed according to standards, delivered on schedule, and minimize any adverse impact on the Company's reputation and customer confidence in the long term.

Management Risks Environmental Supply Chain	Impact on Business	Risk Management Measures
Environmental Supply Chain Management: The Company adheres to environmentally responsible business practices throughout its supply chain by integrating the FTSE Russell ESG standards to assess and manage environmental risks that may arise from suppliers and contractors, as follows:	The production processes of key construction materials, such as cement and steel, generate significant greenhouse gas emissions, representing a major contributor to the Company's indirect (Scope 3) emissions. If suppliers lack clear carbon reduction plans, this may affect the Company's ability to achieve its Net Zero targets and	- Implement a Green Procurement policy by selecting suppliers certified under the Carbon Footprint of Product standard. - Require suppliers to sign the Supplier Code of Conduct with environmental commitments. - Control material orders precisely to minimize waste from excess or leftover materials (Waste Reduction).

Management Risks Environmental Supply Chain	Impact on Business	Risk Management Measures
1. Scope 3 GHG Emissions in the Supply Chain: The energy consumption and production processes of suppliers' construction materials (e.g., cement, steel) result in high carbon emissions.	could impact long-term investor confidence. - Increased project development costs due to the higher prices of key construction materials (cement, steel) if carbon taxes are imposed.	- Support suppliers that have systems for treating and recycling water (Water Recycling). - Install smart water meters at contractors' sites to monitor consumption and detect leaks.
2. Pollution & Resource Management Sub-contractors may fail to manage on-site pollution according to standards or may use resources inefficiently.	- This may lead to disputes with local communities and suspension of project activities. - It may negatively impact the Company's reputation regarding environmental responsibility.	- Site Audit: Conduct regular construction site inspections (weekly/monthly) using assessment forms covering dust, noise, and waste management in accordance with environmental standards. - Contractual Compliance: Include environmental management requirements as part of employment contracts, with penalties or corrective measures in case of non-compliance.
3. Biodiversity in Supply Chain The procurement of upstream raw materials, such as stone, sand, and timber, carries the risk of sourcing from areas that disrupt forests or ecologically sensitive zones.	- Supplier Location: Are suppliers (e.g., cement or steel plants) located in water-stressed areas? In the event of drought, suppliers may be unable to deliver materials on schedule, causing construction delays.	- Supplier Code of Conduct: Enforce a supplier code explicitly prohibiting deforestation and requiring respect for protected natural areas. - Avoid purchasing from suppliers that damage ecosystems in upstream forest areas.
4. Water Stewardship in Supply Chain: The Company extends water management beyond its own operations to include suppliers and upstream raw material production processes to ensure responsible and efficient water use throughout the supply chain, with due consideration for local communities.	- Sub-contractors at construction sites must operate wastewater treatment systems that meet standards before discharge to prevent impacts on surrounding communities.	- Support suppliers in using recycled water systems. - Plan water usage in advance and secure alternative water sources that do not affect public resources.

19. Risk of Occupational Health and Safety

The Company recognizes the significance of occupational health and safety (OHS) risks, particularly in the real estate business where construction activities involve high-risk operations. These include working at heights, operating machinery and construction equipment, handling materials, and working in environments that may cause accidents, injuries, or occupational illnesses to employees and contractors. Such incidents could affect human life and property, disrupt project timelines, increase costs, and impact the Company's reputation and credibility. Furthermore, non-compliance with relevant laws and safety standards may result in legal penalties and long-term organizational damage, with broad implications for operational performance, expenses, damages, and corporate reputation.

In response, the Company places a high priority on occupational health, workplace environment, and safety for all personnel, including office staff, field employees, as well as contractors' and suppliers' workforce.

Risk Management Measures The Company has implemented a systematic risk management approach based on the principle of prevention. This includes establishing policies and OHS standards aligned with legal requirements and international best practices. Regular risk assessments are conducted at work sites, with appropriate control measures and accident prevention plans implemented. Continuous training and awareness programs are provided for employees and contractors, and the use of personal protective equipment (PPE), such as helmets and reflective vests, is strictly enforced. Additionally, the Company closely monitors safety compliance at construction sites, maintains emergency response plans, and promotes a safety culture within the organization to ensure safe operations, reduce accidents, and support long-term business sustainability. At the corporate headquarters, the workplace environment is adapted to support safe operations, including sufficient lighting, appropriate temperature, first-aid equipment, and safety tools for both office staff and personnel working on construction sites. Measures are also in place for accident prevention, performance evaluation of workplace safety practices, and OHS training to enhance preparedness and mitigate risks that may lead to accidents. The Company regularly monitors the Lost Time Injury Frequency Rate (LTIFR) for employees and contractors on projects and conducts random site and worker accommodation audits to ensure compliance with hygiene and safety standards.

20. Risk of Human Rights

Currently, human rights violations are a sensitive issue in society. If the Company receives complaints and issues related to human rights violations are made public, it could have both direct and indirect impacts on the reputation and image of the Company. Therefore, the Company has established a policy to support and respect the protection of human rights by treating all stakeholders, including employees, communities, and surrounding societies, with respect for equality and fairness. The Company does not discriminate based on race, gender, age, skin color, religion, disability, sexual preference, or social status. The Company also respects labor rights by not engaging in forced labor, child labor, or labor from pregnant women, and strictly complies with relevant labor laws and regulations. Additionally, the Company encourages its business partners and allies to adhere to the principles of respecting human rights in the same manner.

Risk Management Measures The Company has established a procedure for assessing risks and measures to prevent the impact of human rights violations in its operations to mitigate the overall severity of the impact as follows:

- There is a comprehensive human rights due diligence process, including human rights impact assessments, effectiveness monitoring, remediation and grievance mechanisms, and engagement with stakeholders.
- The Company supports the principles of human rights in accordance with the UN Guiding Principles on Business and Human Rights (UNGPs) to mitigate and prevent human rights risks throughout its supply chain.
- A Code of Conduct is established for all suppliers.
- A comprehensive Human Rights Due Diligence process is implemented, including human rights assessments, monitoring of effectiveness, remediation and grievance mechanisms, and stakeholder engagement.
- Compliance with human rights requirements is continuously monitored, with opportunities for stakeholder feedback and channels for reporting any actions inconsistent with the Company's human rights policy.
- Remediation and grievance mechanisms are provided for individuals who may be adversely affected by any violations arising from the Company's business operations.
- Communication and awareness-raising initiatives are conducted for employees, suppliers, and stakeholders throughout the supply chain.
- A Whistleblowing channel is available for workers at all levels. In 2025, there were no complaints reported regarding this matter.

21. Environmental Risks

Activities that pose a risk to society and/or the environment, whether by the Company itself or by its suppliers, may affect the Company's credibility. The Company monitors and assesses social and environmental risks from the pre-construction phase through to the delivery of services to customers. This includes the design of wastewater treatment systems, consideration of community impacts from construction, ensuring construction safety in compliance with standards, and management of construction waste. Given the nature of its business, the Company places significant emphasis on environmental impacts, which form a key part of its sustainable development approach encompassing **Environmental, Social, and Governance (ESG)** aspects. The Company evaluates potential environmental risks throughout all construction processes and implements measures to control impacts on the environment and local communities in accordance with regulatory standards. For example, dust levels within construction sites must not exceed legal limits, noise levels must remain within permitted thresholds, and construction activities must not extend beyond designated working hours. Accordingly, the Company has established **environmental and safety risk management measures** for construction projects as follows:

Environmental and Safety Factors	Preventive and Mitigation Measures	Monitoring and Inspection Measures
Air Quality (Dust Levels at Construction	- Conduct regular road washing to reduce dust levels.	- Continuously monitor air quality to ensure dust levels at construction sites do not

Environmental and Safety Factors	Preventive and Mitigation Measures	Monitoring and Inspection Measures
Sites Not to Exceed Legal Limits)	- Avoid stockpiling materials that may generate dust within the construction area. - Require all trucks transporting soil or materials to cover loads with tarpaulins and use enclosed transportation systems to prevent dust dispersion. - Install dust screens (slang barriers) around construction areas to prevent dust from escaping the site.	exceed legally permitted limits.
Noise	- Regularly inspect equipment and machinery. - Restrict construction activities to daytime hours, 08:00–18:00, to avoid creating excessive noise during community rest periods.	- Assign the project manager to oversee contractors' operations. - Safety personnel conduct random inspections to ensure compliance with Company measures. - Establish channels for receiving complaints and tracking corrective actions.
Waste Management (Waste generated from worker accommodations and residential construction projects)	- Provide waste bins at construction sites, separated into wet and dry waste. Assign personnel daily to collect and store waste until it is removed by waste collection services. For reusable materials under the contractor's responsibility, ensure they are removed from the site upon project completion, including donating defective materials to public organizations for further use. - Establish waste segregation points within projects and collaborate with Circular Economy agencies to channel recyclable waste into proper management processes. - Communicate and raise awareness among residents via media and resident apps on proper waste segregation at the source to reduce total project waste.	- Assign the project manager to supervise contractors' waste management practices. - Safety personnel conduct random checks to ensure compliance with Company procedures. - Maintain channels for receiving complaints and monitoring corrective actions.

Environmental and Safety Factors	Preventive and Mitigation Measures	Monitoring and Inspection Measures
Pollution and Construction Waste Management	- Environmental Monitoring: Install real-time dust and noise monitoring systems at construction sites and require contractors to strictly comply with environmental impact reduction standards. - Precast & Modular Construction: Increase the use of factory-produced components to reduce on-site construction waste (Zero Waste at Site) and minimize noise-generating work hours. - Waste Sorting at Source: Require segregation of construction waste for recycling/reuse, e.g., using concrete debris for temporary road surfaces to reduce waste sent for disposal.	- Implement a project-specific waste and pollution management plan covering segregation, storage, transportation, and proper disposal of waste, as well as controlling air, water, and noise pollution from construction activities. - Conduct regular inspections on-site by relevant teams and independent agencies (if necessary), with environmental performance indicators such as waste generated, recycling/reuse rates, and pollution levels.
Traffic Management Around Construction Sites	- Designate proper material loading/unloading and parking areas to prevent project trucks from slowing down or queuing on public roads; trucks must park only within project premises. - Clean soil and sand debris on public roads twice daily—before noon and after work hours—to prevent dust dispersion and ensure road safety. - Spray water at project entry roads at least twice daily (morning and evening), except during rain, to maintain surface moisture and prevent dust spread.	- Assign the project manager to supervise contractors' traffic management operations. - Conduct random safety inspections to ensure compliance with Company measures. - Maintain channels for receiving complaints and tracking corrective actions.
Land Use	- Restrict construction activities strictly within project boundaries. - Notify the surrounding community/residents in advance before commencing construction activities.	- Project manager oversees contractor operations. - Safety personnel conduct random inspections to ensure compliance. - Maintain channels for receiving complaints and tracking corrective actions.

Environmental and Safety Factors	Preventive and Mitigation Measures	Monitoring and Inspection Measures
Wastewater Management	-Require contractors to implement wastewater management systems in compliance with legal standards; discharged water must meet required quality standards. - Install efficient wastewater treatment systems at all projects and encourage reuse of treated water, e.g., for irrigating landscaping areas.	- Project manager oversees contractor operations. -Safety personnel conduct random inspections to ensure compliance. - Maintain channels for receiving complaints and tracking corrective actions.
Occupational Safety and Hygiene at Construction Sites	- Contractors must provide personal protective equipment (PPE) to workers and ensure proper use. - Inspect all tools and equipment before each use to ensure work safety. - Workers must comply with safety regulations as required by the Ministry of Labour. - Provide first-aid kits and basic medical supplies for minor illnesses and injuries. - Establish emergency response measures and conduct drills at least once a year. - Restrict access to construction areas to prevent unauthorized personnel from entering machinery zones. - Maintain cleanliness within construction sites to reduce accident risks. - Prohibit smoking outside designated areas and prohibit alcohol on-site and during work.	- ระบุเป็นเงื่อนไขในสัญญาจ้างเหมาก่อสร้าง -กำหนดให้ผู้จัดการโครงการเป็นผู้ควบคุมการดำเนินการของผู้รับเหมาก่อสร้าง -ให้หน่วยงานความปลอดภัยสุ่มตรวจเช็คว่าได้มีการปฏิบัติตามมาตรการที่บริษัทกำหนด และเข้าร่วมสังเกตการณ์ซ้อมแผนฉุกเฉิน และให้ข้อแนะนำการแก้ไข หากพบว่ามีข้อบกพร่องในการปฏิบัติตามแผนที่กำหนด

22. Climate Change Risk

Under changing climate conditions—whether rising temperatures or irregular rainfall patterns (excessive or insufficient precipitation)—the Company's business may be affected both directly and indirectly. For example, heavy rainfall may cause flooding, leading to damage or delays in construction. Inefficient drainage systems may

result in customer complaints and reputational damage. Excessive heat may alter soil conditions, making construction unfeasible in certain areas as planned, or increasing excavation costs.

The primary causes of climate change stem from greenhouse gas emissions generated by daily energy consumption and business operations that contribute to various forms of pollution. In addition, climate change impacts may lead to increased operating costs, driven by compliance with government regulations and the need to adapt to future environmental changes. Climate-related risks that directly affect real estate development projects include:

1. Acute Risks: Such as extreme natural disasters (e.g., flash floods or more severe storms) in Bangkok metropolitan areas and other provinces where the Company's key projects are located. These events may disrupt construction activities, cause delays, and damage on-site materials and equipment.
2. Chronic Risks: Such as global warming (heat stress), which increases building energy consumption and influences residential design requirements. Greater emphasis must be placed on ventilation and heat reduction (passive design) to maintain long-term customer satisfaction.

Risk Management Measures: The Company has identified ESG-related risks and incorporated them into its operational planning in alignment with government guidelines and cost considerations. The Company also prioritizes environmentally friendly and energy-efficient project designs to accommodate climate change, including:

- Promoting alternative energy usage within projects by installing solar rooftops in clubhouses and offering them to interested homeowners; installing EV charger connections in all houses; and using solar-powered golf carts for customer transportation within projects to reduce electricity consumption.
- Designing environmentally friendly buildings, such as open-plan layouts that enhance airflow and reduce indoor temperatures, and wide windows to improve natural ventilation and daylight.
- Reducing air pollution by increasing green spaces within projects, selecting plant species that help filter dust, lower temperatures, and absorb toxins, thereby reducing carbon dioxide emissions.
- Minimizing construction waste by using standard material sizes available in the market and adopting modular design systems to reduce leftover materials.
- Designing ventilation and water retention systems to accommodate historical rainfall levels over the past 50 years.
- Planning water flow and drainage systems at every stage—from excavation and land filling to pipeline installation—to prevent impacts on surrounding communities.
- Selecting environmentally friendly materials, including flooring from factories with certified environmental management systems; using laminate materials to reduce formaldehyde emissions; and applying semi-gloss paint with a Carbon Footprint label that reflects UV radiation and sunlight, helping reduce indoor temperatures.

- Using energy-efficient air conditioners (No. 5 energy label) and R32 refrigerant, which emits lower greenhouse gases and has less impact on the ozone layer compared to other refrigerants.
- Collaborating with supply chain partners to procure low-carbon materials and adopting precast systems for new project development.
- Closely monitoring changes in laws and government policies to adjust business plans and processes accordingly.
- Analyzing consumer demand and behavior in each locality to develop projects that align with customer needs and purchasing power.

23. **Cybersecurity Risk**

Data theft and cyber threats are risks that may arise from technological vulnerabilities resulting from the adoption of advanced technologies to enhance operational efficiency and support the Company's business transactions in a more modern, convenient, and rapid manner. These include internal communications, sales and marketing activities conducted through online payment channels, as well as after-sales services such as maintenance requests and customer complaints. As a result of such operations, the Company is exposed to risks of cyber data breaches that may affect customer information, products, and business partners, as well as threats involving data disruption or destruction. Based on current trends, the Company assesses cyber threats to be at a high-risk level, as follows:

- External Threats: Risks from ransomware attacks and increasingly sophisticated phishing schemes leveraging AI technologies, which may disrupt business operations.
- System Vulnerabilities: Risks arising from unauthorized access and cloud misconfiguration.

Risk Management Measures: The Company manages information technology risks by conducting comprehensive risk assessments at least once per year, covering technical risks, personnel-related risks, risks from incidents and emergencies, and management risks. The Company has established the following cybersecurity risk management measures:

- Establishing information security policies and developing IT emergency response plans.
- Implementing cybersecurity measures focused on protecting systems, IT infrastructure, and preventing external threats through technical safeguards. These include authentication protocols for remote system access and authorization checks for every connection in accordance with the Company's IT & Cybersecurity Policy; deploying Security Information and Event Management (SIEM) systems to detect and respond to threats such as ransomware in real time; and maintaining offline or segregated data backups to ensure data recovery even in the event of cyberattacks.
- Implementing additional cybersecurity protections to enhance IT system security, such as firewalls and VPN systems.
- Designating IT risk management as a critical enterprise-level risk.

- Defining access control policies for employees across departments, setting appropriate data backup and transfer frequencies with consideration for data security, and assigning responsibilities to the IT department in emergency situations.
- Continuously upgrading IT security systems to remain aligned with evolving threat landscapes.
- Promoting awareness and understanding of secure IT usage among employees to reduce cybersecurity risks.

24. Risks from New Technologies: Digital / AI Disruption (Emerging Risk)

The Company may face risks arising from the rapid advancement of digital technologies and artificial intelligence (AI), which are increasingly playing a significant role in the real estate industry—from location analysis, project design, and construction cost management to sales and customer services. If the Company is unable to effectively adapt to or adopt such technologies, it may lose its competitive advantage compared to competitors that leverage technology to enhance efficiency and reduce costs.

Furthermore, the adoption of new technologies may introduce additional risks, including technology investment risk (i.e., investments that may not yield expected returns), lack of personnel readiness to utilize digital systems, cybersecurity risks, and concerns regarding the accuracy and transparency of data used in AI-driven analysis. These factors may affect business decision-making and customer confidence. In addition, reliance on third-party technology providers (third-party risk) may impact business continuity in the event of system disruptions or changes in service conditions.

Moreover, risks associated with AI-powered misinformation and cyber insecurity are intensifying and becoming strategic concerns for the real estate sector. Due to the high-value nature of transactions and complex supply chains, the industry is an attractive target for cybercriminals using AI to conduct sophisticated and hard-to-detect attacks. Examples include the creation of fake reviews to manipulate project credibility, falsification of title deeds or contracts, generation of fraudulent property listings using synthetic images and videos, and the use of deepfake voice technology for financial fraud. Such activities may damage the Company's reputation, undermine customer trust, and potentially lead to legal risks related to data breaches or fraud.

Risk Management Measures: The Company promotes the adoption of technology to enhance operational efficiency, including the use of data analytics to assess customer demand, AI for sales forecasting and inventory management, and the application of technology in design and construction processes. The Company also develops smart home solutions to add value to its projects. In terms of human resources, the Company places importance on developing employees' digital skills through continuous training and learning to ensure effective adaptation to technological changes, alongside fostering an organizational culture that embraces innovation. This includes training programs on modern social engineering threats and incident response planning for misinformation-related events.

The Company has also implemented stringent cybersecurity and data management measures, such as personal data protection, data backup, and regular system security testing. Additionally, the Company carefully selects

and evaluates external technology providers to mitigate risks associated with third-party reliance. Furthermore, the Company actively communicates warnings regarding impersonation and deepfake technologies, advising customers to verify that all information originates from official company channels or authorized sales agents only. The Company continuously monitors and evaluates the effectiveness of technology adoption and adjusts its processes in line with technological advancements and industry trends to strengthen competitiveness and ensure long-term sustainability.

2.2.2 Risk of the Investment for Security Holders

1. Risk from Having a Major Shareholder with Influence on Policy Decisions

Following the Company's issuance and offering of additional ordinary shares to existing shareholders on a pro rata basis (Rights Offering) in 2025, Origin Property Public Company Limited remains the Company's major shareholder, holding not less than 82.6% of the Company's total paid-up capital. Following this offering and the full conversion of any warrants, the major shareholder will maintain control over the Company's management. This shareholder will also have the power to control the majority vote at shareholder meetings, including decisions on board appointments and approvals for other matters that require a majority vote, unless otherwise stipulated by law or the Company's regulations, which may require a three-quarters majority vote. As a result, minority shareholders may face difficulty in gathering enough votes to challenge or counterbalance proposals made by the major shareholder group.

However, the Company has established a management structure with skilled personnel and has clearly defined the scope of operations, duties, and responsibilities. Authority has been delegated to the board members and executives transparently. Additionally, the Company has set measures for transactions involving related parties such as directors, major shareholders, controlling persons, or individuals with conflicts of interest. These individuals will not have voting rights on the approval of such transactions to ensure that the Company's business operations are conducted transparently.

In addition, the Company's board structure consists of three independent directors, who also serve as the Company's Audit Committee members. These independent directors are appointed to review, balance decision-making, and consider various transactions. They also collaborate with the Chairman of the Board in reviewing the meeting agendas before presenting them to the shareholders' meeting. This structure ensures that the minority shareholders and other stakeholders can be confident that the Company's management structure maintains a balance of power, transparency, and effective governance, with any actions or transactions being conducted for the utmost benefit of the Company.

As of 31 December 2025, the Company's major shareholder, both directly and indirectly, is the Jaruneak family group, holding 85.23% of the Company's total common shares.

2. Risk from Fluctuations in the Price of the Company's Common Shares, Liquidity, and Trading Volume

The price of the Company's common shares, liquidity, and trading volume following this offering may fluctuate and be subject to volatility, depending on various factors that the Company may not be able to control. These factors may include:

- The investment climate in various stock markets or in the Stock Exchange of Thailand, or investment in related industries.
- The volatility of the Company's quarterly performance between actual results and the forecasted performance for each quarter.
- The research reports from securities analysts or changes in recommendations from securities analysts.
- Changes in the market valuation and stock price of listed companies in the stock exchange that operate businesses similar to the Company.
- The appointment or resignation of key personnel positions within the Company.
- Changes in relevant regulations and laws.
- Legal disputes and investigations by government agencies, and
- Economic and political conditions or events.

The aforementioned factors, along with other factors, may result in significant fluctuations in market prices and the demand for The Company's common shares, which may limit or prevent investors from selling The Company's common shares at a fair price and may negatively impact the liquidity of The Company's common shares.

3. The Risk in the Event that a Major Shareholder of The Company Holds a Significant Number of Shares in the Company, and If Such Major Shareholder is Able to Sell Their Shares in the Future, It May Impact the Company's Stock Price.

According to the Stock Exchange of Thailand regulations on the acceptance of common shares or preferred shares as registered securities, B.E. 2558 (2015) (including any amendments), The Company's shares representing a total of 55% of the paid-up capital after the initial public offering (IPO) of common shares, which includes shares held by executives and shareholders holding more than 5% of the paid-up capital or shares held by other existing shareholders, will be prohibited from being sold for a period of 1 year from the date the Company's shares begin trading on the Stock Exchange of Thailand. However, after 6 months from the date the Company's shares begin trading, the shareholders mentioned above may sell up to 25% of the total shares that were prohibited from being sold. The remaining 75% of the shares prohibited from being sold will be allowed to be sold after the 1-year period from the date the Company's shares begin trading on the Stock Exchange of Thailand.

When the selling restriction period on shares expires, investors may be negatively impacted as the market price of the shares could decrease due to the sale of shares that were previously under the selling restriction. The sale of a significant number of shares or the expectation of such sales (if any) after this public offering could negatively affect the trading price of the Company's shares. The Company is unable to predict the potential impact of share sales or the volume of shares that may be sold on the trading price of the Company's shares at any given time in the future.

4. Risk from the Company's Ability to Pay Dividends in the Future

The ability to pay dividends for the Company's shares depends on the Company's future financial performance, which in turn is influenced by the success of the implementation of the strategic plan, financial factors, competitive factors, regulatory compliance, the overall economic environment, and other specific factors related to the Company's industry. These factors are beyond the Company's control. Past dividend payments do not guarantee future dividend payments. Furthermore, the Board of Directors may recommend reducing or suspending dividend payments for any given period if deemed appropriate. The Company may also fail to generate profits in the future, or the Board of Directors may decide not to approve dividend payments, even if the Company is profitable.

Under the Public Limited Companies Act B.E. 2535 (1992) (including any amendments), if the Company has accumulated losses, it will not be able to pay dividends, even if it reports net profits for that fiscal year. In years where the Company generates net profits, it is still required under the Public Limited Companies Act and the Company's regulations to allocate part of the annual net profit to a legal reserve, not less than 5% of the net profit for the year, after deducting the carried-forward accumulated losses, until the reserve reaches at least 10% of the Company's registered capital. If the Company is unable to generate sufficient profits, or if the Company deems it appropriate, it may decide not to pay dividends in the future.

Currently, the Company has obtained consent from its lenders to pay dividends. However, some banks may require that dividends be paid only if it does not affect the Company's ability to repay its debts. This means the Company must first consider its ability to repay the loans to those lenders before deciding to pay dividends.

5. Risk of Limitations on Foreign Ownership under Thai Law and Company Regulations, which may Affect the Liquidity and Market Price of the Company's Shares

The Company's regulations limit the proportion of its total issued shares that can be owned by foreign investors to 49%. Additionally, foreign ownership is further restricted by Thai law. As a result, the liquidity and market price of the Company's common shares may be negatively affected, especially when foreign ownership reaches the specified ceiling. Thai shareholders may be unable to transfer their shares to individuals who are not of Thai nationality. Furthermore, foreign shareholders, buyers, or sellers may not be aware in advance whether the shares will fall under the foreign ownership limit, and whether those shares can be registered in the name of the buyer, or if the registrar will refuse to register the transfer of such shares.

6. Risk of Investors Residing Outside of Thailand Being Restricted from Exercising Their Rights to Purchase Additional Common Shares of the Company (Rights Offering) in the Future

In the future, the Company may issue various securities, including common shares and other types of securities such as warrants, which may allow the purchase of common shares, or transferable subscription rights (TSR), or convertible debentures on a periodic basis, offered to the existing shareholders of the Company in proportion (Rights Offering) or in similar situations. The Company has the discretion to determine the procedures that its shareholders must follow to acquire such rights, and it may choose not to offer such rights to shareholders residing outside of Thailand. Additionally, under applicable laws, the Company may be prohibited from offering these securities to shareholders in certain countries unless it complies with the relevant procedures. For example, the Company may not offer rights to shareholders who are U.S. persons as defined under Regulation S of the U.S. Securities Act of 1933, unless (a) a registration statement under the Securities Act is filed and effective, or (b) the

offering is made under an exemption under the U.S. Securities Act. Compliance with securities laws or other regulations in certain countries may prevent investors from exercising their rights to purchase securities proportionately, which may dilute their ownership stake. In any case, the Company has no obligation to register its common shares in any country for the purpose of enabling foreign investors to exercise their rights to purchase additional common shares (Rights Offering) in the future.

3. CORPORATE SOCIAL RESPONSIBILITY

3.1 Sustainability Management Policies and Goals

Britannia Public Company Limited and its subsidiaries conduct their business operations in accordance with principles of excellent corporate governance, aligned with the sustainable development guidelines of the Stock Exchange of Thailand. With a strong commitment to business growth alongside maintaining a balance across economic, social, and environmental dimensions, the Company upholds its role as a Good Corporate Citizen through stable and responsible management founded on ethical standards and good corporate governance practices. At the same time, the Company strives to efficiently create added value for its shareholders while comprehensively considering the impacts on all stakeholder groups.

The Company drives its business under the vision of "Becoming a leader in real estate development committed to creating innovations that enhance living lifestyles and improve quality of life." This vision aims to establish a strong foundation for residents, society, and the business to grow sustainably through responsible organizational and product development. Social and environmental responsibility is integrated into the Company's operational processes and extended to its business partners across the value chain. In addition, the Company places strong emphasis on operations across the three ESG dimensions—Environmental, Social, and Economic/Governance—under the concept of "CRAFT GOOD FOR ALL." This concept aims to foster a society with a high quality of life through the design and development of residential projects that not only meet housing needs but also promote sustainable development in social, environmental, and quality-of-life dimensions for residents. The Company emphasizes the use of environmentally friendly materials, efficient resource management, and the reduction of both direct and indirect environmental impacts. It firmly believes that creating a true home means fostering harmony between communities and the environment, ultimately leading to a sustainable quality society. Consequently, the Company has established social initiatives that begin with cultivating an organizational culture and encouraging employees' responsibility toward business operations, society, and the environment, thereby promoting the well-being of residents, communities, and all stakeholders throughout the Company's supply chain.

In 2025, the Company conducts its business operations under the strategy "Craft & LOVE IS BRI," which emphasizes "Craft" in every detail to create housing that responds to residents' lifestyles while taking into account the impact on the environment and surrounding communities. The Company continuously advances its sustainability management in accordance with principles that encompass environmental, social, and corporate governance dimensions, aligning with its business strategy of creating long-term sustainability for society. From an environmental perspective, the Company has established strategies and guidelines to reduce carbon emissions from its operations, both directly and indirectly, and promotes environmentally responsible procurement practices. From a social perspective, the Company conducts comprehensive human rights due diligence throughout its supply chain and consistently supports community development and social assistance initiatives. In terms of corporate governance, the Company has received a 5-star or "Excellent" rating under the Corporate Governance Report of Thai Listed Companies (Corporate Governance Report: CGR) for the third consecutive year. In addition, the Company was

awarded an AA rating in the 2025 SET ESG Ratings, reflecting its strong commitment to transparent operations, responsible governance, and sustainable engagement with society and communities.

3.1.1 Sustainability Policy

1. Conducting Business with Integrity

Establish guidelines for stakeholder care in the business ethics code, promoting fair and free market competition, avoiding actions that may lead to conflicts of interest, intellectual property violations, and opposing all forms of corruption.

2. Anti-Corruption

The Company conducts business with transparency and is aware of the importance of opposing all forms of corruption. A policy on anti-corruption has been established as a clear guideline to prevent and combat corruption issues.

3. Respect for Human Rights

The Company values equality and equal freedom, ensuring that no fundamental rights are violated and that there is no discrimination based on race, nationality, religion, language, color, gender, age, education, physical condition, or social status. The Company also ensures that its business and subsidiaries do not engage, directly or indirectly, in human rights violations.

4. Fair Treatment of Employees

The Company recognizes the importance of human resource development and treats employees fairly. The Company respects employee rights according to human rights principles and provides opportunities for employees to voice opinions or file complaints about unfair treatment.

5. Responsibility to Customers and Consumers

The Company treats customers fairly, without discrimination, and ensures customer information is not disclosed. The Company is committed to creating satisfaction and trust with customers, under safety measures and appropriate technology.

6. Environmental Care

The Company prioritizes natural resource conservation, including reducing greenhouse gas emissions, by promoting the efficient use of resources and being mindful of the safety of society, communities, and the environment.

7. Community or Social Development Engagement

The Company supports organizing activities and raising awareness about social responsibility in a tangible way, as part of its efforts to drive the development of Thai society towards sustainable social and environmental progress.

8. Innovation

The Company encourages innovation at both the organizational process level and in collaborations between organizations. This means doing things in new ways. Spreading innovation is considered a social responsibility, and the Company communicates and disseminates it to stakeholders both directly and indirectly.

3.1.2 Sustainability Key Issues (GRI 102-16, GRI 102-26, GRI 102-29)

The Company has undertaken a process to identify material sustainability issues that are of importance to both internal and external stakeholders. In doing so, the Company considers external and internal factors related to its business operations, including relevant risk factors. The Company also discloses its performance outcomes on material sustainability issues across all three dimensions: environmental, social, and economic/governance. The determination of these material sustainability issues is aligned with the GRI Standards, the Company's business objectives, and the expectations of its stakeholders. The identified issues are then used as a basis for establishing sustainability management strategies, which are prioritized according to their level of significance.

Materiality Assessment Process

Step1: Identifying Relevant Sustainability Issues

Consider stakeholders' expectations, relevant issues in the real estate industry, identifying both positive and negative impacts that may arise, including emerging risks and major global trends.

Environmental	Social	Governance
• Resource and Energy Management • Biodiversity • Climate Change • Environmentally Responsible Construction	• Product and Service Quality • Community Engagement and Social Development • Respect for Human Rights and Fair Labor Practices • Occupational Health and Safety • Employee Development and Well-being • Supply Chain and Supplier Management • Innovation	• Risk and Crisis Management • Good Corporate Governance • Business Ethics and Anti-Corruption • Cybersecurity and Information Systems

Step 2: Prioritizing Key Issues

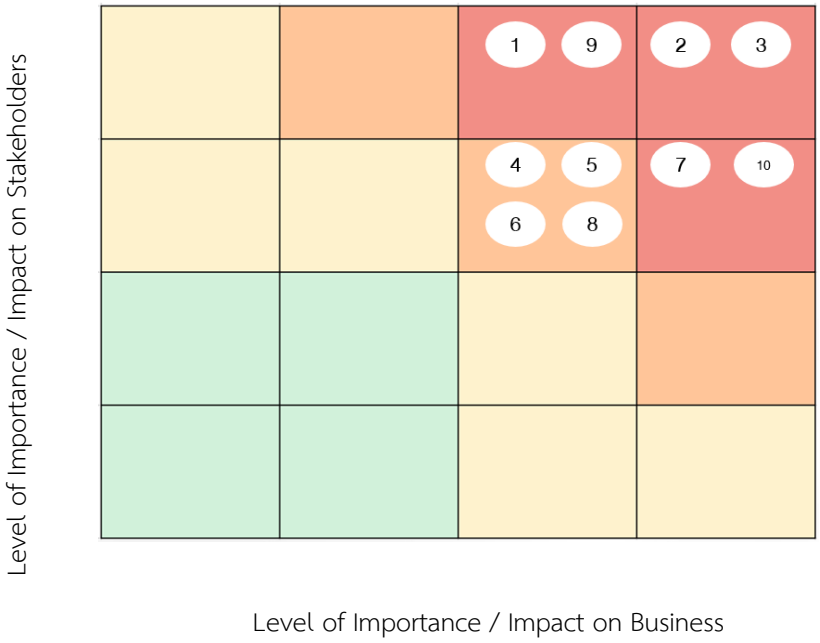
The prioritization process involves workshops with the sustainability and environmental working group, as well as considering the results from surveys and the issues that stakeholders prioritize, based on the organization's business operations model.

Step 3: Reviewing Key Issues

The key sustainability issues identified from the analysis and impact assessment are presented to the organization's leadership/Corporate Governance and Sustainability Committee for review and approval, ensuring alignment with the Company's context, objectives, and strategies.

Step 4: Continuous Improvement

The disclosure of information in the integrated sustainability development report is continuously reviewed, and feedback and suggestions from stakeholders are collected and used to further establish action plans aligned with sustainability goals.



Key Sustainability Issues

1. Resource and Energy Management
2. Environmentally Responsible Construction
3. Product and Service Quality
4. Risk and Crisis Management
5. Respect for Human Rights and Fair Labour Practices
6. Occupational Health and Safety
7. Community Engagement and Social Development
8. Employee Development and Well-being
9. Cybersecurity and Information Systems
10. Business Ethics and Anti-Corruption

3.1.3 Sustainability Development Approach (GRI 102-16)

The Company has established strategies for sustainability development and organizational development by taking into consideration 3 key dimensions: environmental, social, and economic/governance. These strategies are implemented under the concept of "CRAFT FOR ALL," which is guided by 4 strategic pillars. The Company focuses on continuous organizational development in both the short and long term. This approach emphasizes environmental management aimed at achieving Net Zero, creating shared value with society through innovation, fostering transparent business growth, and promoting collaboration with partners throughout the supply chain. These efforts aim to enhance the quality of life of all stakeholder groups while maintaining the long-term balance of the ecosystem, thereby creating sustainability at both the organizational and societal levels. The integration of this concept is aligned with the Company's vision and mission, enabling the establishment of clear goals and the effective response to stakeholders' expectations.

Advancing toward Net Zero through environmentally responsible construction and renewable energy management.	Fostering a quality society by promoting equality and encouraging innovation to enhance the quality of life within communities.	Achieving sustainable growth through good corporate governance and responsible social development.

Additionally, the Company uses SDGs as a framework for strategic planning and defining sustainable development issues, driving long-term sustainable growth, while also ensuring collaboration across the organization to achieve shared goals. This framework helps address the expectations of stakeholders in various areas, such as creating value for society, supporting environmental conservation, and fostering a sustainable economy for the future. The details are as follows in the table:

Sustainability	Material Issues	Impact/Significance	Strategies	SDGs	GRI
Environmental	1. Resource and Energy Management	Enhancing brand image in alignment with consumer trends that prioritize energy efficiency.	Establishment of environmental policies together with an environmental working group for Implementing such policies.	7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION	● Emissions (GRI 305) ● Energy (GRI 302)
	2. Environmentally Responsible Construction	Enhancing brand image and operational impact in alignment with societal expectations.	Driving initiatives from the policy level, with the appointment of an environmental working group for projects.	6 CLEAN WATER AND SANITATION 13 CLIMATE ACTION 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	● Emissions (GRI 305) ● Energy (GRI 302) ● Water (GRI 303)

Social	3. Respect for Human Rights and Fair Labour Practices	Operational impact: If business partners face risks related to human rights violations, the Company may need to seek new partners.	Compliance with policies, including encouraging partners to adhere to shared ethical standards.		• Forced and Compulsory Labor (GRI 409) • Non-discrimination (GRI 406) • Human Right Assessment (GRI 412)
	4. Product and Service Quality	Reputational impact: Strengthen the brand image	High-quality design that comprehensively addresses the needs of all customer segments, supported by established channels for receiving complaints and feedback from customers and communities.		• Marketing and Labeling (GRI 418) • Material (GRI 3)
	5. Occupational Health and Safety	Reputational impact: Any safety incidents during construction could negatively affect the Company's reputation.	Establishing specific safety measures for construction sites before, during, and after construction, with continuous monitoring and reporting.		Occupational Health & Safety (GRI 403)
	6. Community Engagement and Social Development	Reputational impact: Strengthen the brand image	Focusing on fostering engagement among employees, residents, communities, and relevant organizations in initiatives aimed at social and		Local Community (GRI 413-1)

			environmental development.		
	7. Employee Development and Well-being	Operational impact: Employees play a crucial role in the Company's development.	Fostering a unified corporate culture and enhancing individual potential in alignment with their respective roles.	17 PARTNERSHIPS FOR THE GOALS 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	● Employment (GRI 401) ● Training & Education (GRI 404) ● Diversity & Equal ● Opportunity (GRI 405)
มิติบรรษัทภิบาลและเศรษฐกิจ	8. Cybersecurity and Information Systems	Reputational and Credibility Impacts	Access rights to information are clearly defined, and protection systems are regularly monitored and reviewed. Measures are also in place to prevent the leakage of personal data.	8 DECENT WORK AND ECONOMIC GROWTH 17 PARTNERSHIPS FOR THE GOALS	Customer Privacy (GRI 418)
	9. Risk and Crisis Management	Impacts on Reputation, Credibility, and Operations	A **Business Continuity Plan (BCP)** has been established to support operations during emergency situations or crises, and business risks are regularly assessed on a quarterly basis.	11 SUSTAINABLE CITIES AND COMMUNITIES	● Customer Health and Safety (GRI 416) ● Marketing and Labeling (GRI 417)
	10. Business Ethics and Anti-Corruption	Reputational Impact Related to Transparency in Operations	The Company conducts its business with transparency and accountability in accordance with the Code of Business	8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS	● Ethics & Integrity (GRI 102-17) ● Supplier Environmental

			Conduct, and in compliance with the criteria of the Corporate Governance Report (CGR) and the Thai Private Sector Collective Action Against Corruption (CAC).		Assessment (GRI 308) Supplier Social Assessment (GRI 414)

3.1.4 Corporate Sustainability Management Goals

Sustainability Goals and Performance Results for 2025

Material Issues	Unit	Goal (2025)	2023	2024	2025
Environmental Dimension					
Energy management and efficient resource utilization					
- Total greenhouse gas emissions (Scope 1, 2, and 3)	TCO_2	Reduce by 5%	4,572	2,209	1,539
- Electricity consumption	kWh	Reduce by 5%	3,970,225	2,570,715	1,839,335
- Tap water consumption	m^3	Reduce by 5%	180,325	175,012	118,416
- Waste reduction and waste generation	kg	5,000	919	648	708
- Use of environmentally friendly materials	%	5	15.63	7.22	6.90
- Proportion of suppliers assessed on sustainability	%	100	100	100	100
- Biodiversity conservation within project areas	tons/year	2,000	2,938	851	541
- Complaints regarding impacts from the Company's business operations	cases	0	0	0	0
Social Dimension					
Respect for human rights and fair labor practices					
- Human rights complaints	cases	0	0	0	0
Occupational health and safety					

Material Issues	Unit	Goal (2025)	2023	2024	2025
Work-related accident rate involving employees and relevant parties	cases	0	0	0	0
Delivering value to customers, communities, and society					
- Community and social complaints	cases	0	0	0	0
- Customer satisfaction with services	%	80	91	89	89
Personnel care and development					
- Average employee training hours per person per year	hours	6	7.42	7.28	9.12
- Employee satisfaction survey results	%	80	N/A	82.43	N/A
Governance and Economic Dimension					
Data security and personal data management					
- Assessment of the adequacy of the internal control system	%	100	100	100	100
- Complaints regarding personal data management	cases	0	0	0	0
Corporate governance and anti-corruption					
- Corporate Governance Report of Thai Listed Companies (CGR) rating	Excellent (5 Stars)	Excellent (5 Stars)	Excellent (5 Stars)	Excellent (5 Stars)	Excellent (5 Stars)
- Certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC)	Certified	Certified	Certified	Certified	Certified
- Number of violations of the Code of Business Conduct	cases	0	0	0	0

3.1.5 Corporate Governance and Sustainability Governance Structure

The Corporate Governance and Sustainability Committee is responsible for establishing policies, operational guidelines, and driving the organization toward its sustainable development goals. In doing so, the Committee takes into consideration impacts on customers, society, communities, the environment, and climate change, in alignment with the established policies.

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3.2 Managing Stakeholder Impact in the Business Value Chain

3.2.1 Business Value Chain (GRI 102-44, GRI 102-46, GRI 102-47)

The Company operates in the real estate development business for sale and provides related real estate services in a full range. Therefore, efficient supply chain management is crucial to the Company. This starts from the raw material procurement phase to the final delivery of products to customers, considering the impact of business operations at every stage, covering all stakeholders. Each step should create value for the organization and products without issues, establishing a solid foundation that helps develop the potential of business partners and customers for sustainable growth. The business value chain is as follows:

Key Activities	Implementation of Activities	Value Creation	Stakeholders	Relevant Parties
1. Procuring Potential Land for Project Development	1) Procuring land with consideration of location and construction risks 2) Conducting feasibility studies for project development 3) Assessing environmental and social impacts 4) Evaluating legal and regulatory risks 5) Defining target groups and analyzing competitors	1) Ensuring transparency and fairness in operations 2) Complying with regulations and requirements throughout the process	- Employees - Competitor - Communities - Investors - Government Agencies - Customers	● Land Acquisition ● Business Development ● Marketing Research

Key Activities	Implementation of Activities	Value Creation	Stakeholders	Relevant Parties
2. Project Design and Development Preparation	1) Designing projects to align with residents' needs 2) Selecting appropriate contractors and materials for the project 3) Planning the project budget throughout the development 4) Obtaining necessary permits and regulatory approvals from government agencies	1) Ensuring high-quality products and services for all stakeholders 2) Fostering positive relationships between the Company and business partners 3) Enhancing the capabilities of business partners	- Employees - Competitor Business Partner - Communities - Investors - Government Agencies - Customers	● Design Development ● Project Planning & Control
3. Project Construction	1) Selecting contractors who meet quality and industry standards 2) Constructing central infrastructure and public utilities 3) Supervising and inspecting construction quality to meet standards and residents' expectations	1) High-quality products and services 2) The quality of life for residents 3) Environmental friendly 4) Safety, occupational health, and workplace environment assessments	- Employees - Business Partner - Communities - Investors - Government Agencies	● Business Unit ● Construction ● Project Marketing
4. Sales and Marketing Promotion Activities	1) Setting strategic direction, sales planning, and advertising strategies to attract customers 2) Defining marketing communication channels	1) Avoid exaggerated advertising, ensuring the information is accurate and credible. 2) Comprehensive advertising to effectively reach target audiences	- Employees - Business Partner - Investors - Customers	● Sales ● Corporate Marketing
5. Handover of Homes to Customers	1) Preparing ownership transfer documents to facilitate residents 2) Inspecting and addressing construction issues to meet residents'	Ensuring a prompt response to customer needs	- Employees - Business Partner - Government Agencies - Customers	● Project Marketing ● Sales ● Customer Service Transfer Department

Key Activities	Implementation of Activities	Value Creation	Stakeholders	Relevant Parties
	expectations during the home handover process			
6. After-Sales Services	1) Maintaining customer relationships 2) Providing home quality assurance 3) Managing services in common areas, including establishing a juristic entity to facilitate residents 4) Building customer relationships (CRM) 5) Handling complaints through offline and online channels (Call Center)	1) Improved quality of life 2) Long-term trust and confidence in the Company	- Employees - Customers	● After Sales

<u>Supportive Activities</u>

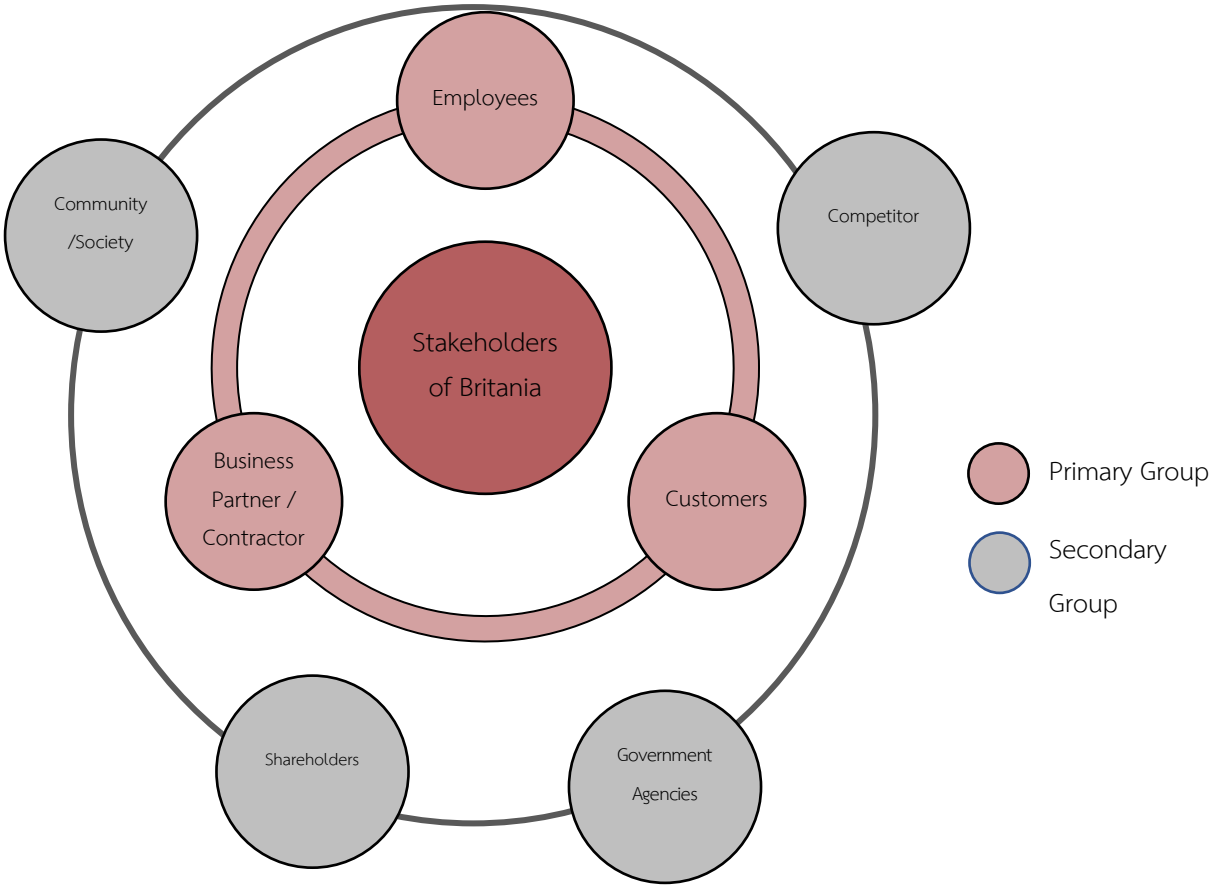
1. Accounting and finance are accurate, transparent, and financially stable to ensure the business operates sustainably.
2. Procurement is carried out through a process that considers social and environmental factors, with contracts made transparently, equitably, and fairly.
3. Human resource management focuses on developing human resources and fostering a strong organizational culture.
4. Corporate governance is maintained based on ethical principles and good governance practices.
5. Risk management is effectively implemented to reduce risks and enhance business opportunities.
6. Occupational health and safety management is in place to improve work efficiency and ensure a safe working environment.
7. Social responsibility supports the promotion of sustainability within the organization.

3.2.2 Stakeholder Analysis in the Business Value Chain (GRI 102-40, GRI 102-41, GRI 102-42, GRI 102-43, GRI 102-44)

The Company recognizes that all stakeholder groups are crucial to the business operations. Therefore, the Company provides opportunities for all stakeholders to participate and share their opinions through various activities and engagement channels every year. This allows the Company to listen to the views of all stakeholders, helping to improve business processes and appropriately respond to the issues that stakeholders care about.

In 2024, the Company identified seven stakeholder groups, which include employees, shareholders, customers, partners/contractors, communities/society, government agencies, and competitors. The Company also

prioritized these stakeholders to determine how to appropriately respond to their expectations. The top three priorities are as follows: 1) Employees, 2) Customers, 3) Investors and Shareholders.



Stakeholder Groups	Forms of Engagement with Stakeholders	Stakeholder Expectations	Company's Responsive Approach
1. Employees	- Employee Line Group - Private Facebook Group - MyOrigin (Intranet) System Employee Opinion Surveys Town Hall - Executive-Employee Meetings for Business Plan Updates	- Equality and fundamental rights - Fair compensation and benefits - Skill development and learning opportunities - Job security and career advancement	- Ensuring fair treatment and equal opportunities for all employees - Conducting employee engagement surveys to enhance satisfaction and a positive work attitude - Supporting work potential - Providing fair compensation, benefits, promotions, and transfers with flexibility in work arrangements

Stakeholder Groups	Forms of Engagement with Stakeholders	Stakeholder Expectations	Company's Responsive Approach
			- Conducting fair performance evaluations based on set criteria - Overseeing workplace safety and hygiene measures - Encouraging employees to voice their opinions about their work
2. Customers	- https://britania.co.th/ - FB: BritaniaPLC - Call Center: 1509 - Line OA - CRM Activities - Opinion/Satisfaction Surveys	- High-quality products and services both before and after sales - Enhancing customer satisfaction by managing complaints swiftly and effectively	- Prioritizing responsibility for products and services provided - Developing products and services to meet high standards - Providing Home Care services and improving service efficiency - Protecting customer personal data - Customer Satisfaction Assessment - Solutions and actions taken upon receiving complaints
3. Business Partner/Contractor	- Complaint reception process - Satisfaction evaluation - Supplier Engagement and Relationship-Building Activities - Training and knowledge sharing - https://britania.co.th/ - Supplier's code of conduct	- Fair and equitable procurement practices - Providing reasonable and fair compensation - Ensuring compliance with contract terms - Collaborating on business development - Workplace hygiene and safety - Respecting human rights	- Encouraging participation in workplace discussions - Sharing knowledge, developing skills, and enhancing capabilities - Ensuring compliance with contract terms - Workplace hygiene and safety - Respecting human rights

Stakeholder Groups	Forms of Engagement with Stakeholders	Stakeholder Expectations	Company's Responsive Approach
			- Procuring standard-compliant products.
4. Shareholders	- Annual General Meeting of Shareholders (AGM) - Opportunity Day Activities - Activities such as Analyst Meeting, Company Visit, and Conference Call - Preparing the annual 56-1 One Report - Preparing the Management Discussion and Analysis (MD&A) - Disclosing information on www.investor.britania.co.th/th/home	- Upholding good corporate governance, conducting business ethically, and combating corruption - Operating with consideration for economic, social, and environmental factors - Stock prices remain competitive within the industry - Providing consistently high and stable dividend payments - Disclosing information accurately, completely, and in a timely manner - Establishing contingency plans to address economic impacts and risk prevention - Building trust and achieving continuous business growth	- Transparent and equitable disclosure of information to all stakeholders - Regularly analyzing data and reviewing both short-term risks and potential emerging risks - Strictly complying with regulations and requirements set by relevant authorities - Defining operational policies and strategies that drive continuous and sustainable growth - Prohibiting the use of Company information for personal gain while prioritizing stakeholder interests
5. Community /Society	- Community Engagement Activities - Opinion surveys - https://britania.co.th/ - FB: BritaniaPLC - Call Center: 1509	- Taking responsibility for society and the environment while minimizing negative impacts on communities and the environment - Preventing business operation impacts such as construction noise and dust	- Assessing community needs, satisfaction, and impact - Being accountable for the environmental conditions of communities and society - Supporting quality-of-life development initiatives that enhance occupational health,

Stakeholder Groups	Forms of Engagement with Stakeholders	Stakeholder Expectations	Company's Responsive Approach
		- Organizing social/community activities	society, and the environment
6. Government Agencies	- Coordinating with government agencies for service requests and permit applications - Engaging in discussions and fostering good relationships with government agencies	- Strictly complying with relevant laws and regulations - Conducting operations with accuracy, transparency, and accountability	- Strictly comply with applicable laws and regulations in each area while adapting them to align with business operations. Disclose operational information accurately and transparently
7. Competitor	- https://britania.co.th/ - FB: BritaniaPLC - Call Center:1509	- Fair competition	- Adhering to ethical competition standards - Competing fairly

3.3 Environmental Sustainability Management

3.3.1 Environmental Policies and Practices

The Company operates in real estate development with a strong commitment to its responsibility towards the environment, communities, society, and all stakeholders in managing natural resources, energy, waste, as well as climate conditions, environmental issues, and biodiversity. This is done to achieve the maximum benefit and efficiency in a systematic and sustainable manner.

The Company has established policies and practices regarding environmental matters, focusing on responsible business practices and fostering sustainability across the entire supply chain. This is achieved through the development of projects that consider the creation of quality life and a healthy environment from start to finish. This is an integral part of all business processes, both internally and externally, using theCRAFT GOOD FOR ALL strategy, which aims to create a society with a good quality of life. The goal is to deliver project designs and developments that not only meet housing needs but also promote development in other areas such as society, the environment, and the well-being of residents. Furthermore, there is an emphasis on using environmentally friendly materials, utilizing resources efficiently, and avoiding both direct and indirect impacts on the environment. Additionally, the Company promotes environmental management knowledge and awareness among its personnel, and has established a sustainability and environmental working group responsible for overseeing and managing these matters effectively. A Corporate Governance and Sustainability Committee has also been set up to drive and achieve the sustainability goals as outlined.

Natural Resource, Energy, Waste, and Environmental Management Practices

- Operate and manage resources and energy alongside the maintenance of climate and environmental conditions throughout all stages of its business operations, in strict compliance with relevant laws and other applicable regulations.
- Set objectives and goals for the management of resources, energy, waste, climate, and environmental care to be appropriate to the usage volume, focusing on reducing resource consumption to ensure efficient use and minimize environmental impacts.
- Management of resources, energy, public utilities, and the environment is made the responsibility of all levels of management and employees, who are expected to cooperate in adhering to the established measures.
- Foster awareness regarding resource, energy, public utility, and environmental management by communicating effectively to employees and stakeholders, ensuring they understand and practice proper environmental quality maintenance.
- Provide the necessary support, including the allocation of personnel, budget, time, training, and supports employee participation in submitting valuable suggestions to improve resource, energy, and public utility management, as well as climate and environmental care.
- Committed to developing knowledge on environmental conservation, energy, and natural resources to create innovations beneficial to the Company's business operations.

Ecosystem and Biodiversity Management Practices

- Have a strategy for managing ecosystems and biodiversity in compliance with laws, regulations, and the commitment to social, community, and environmental responsibility.
- Evaluate environmental impacts and reports risks related to ecosystems and biodiversity using appropriate processes before, during, and after project development, as required by law.
- Conduct surveys and studies of ecosystems, and cares for and conserves plant and animal species in ecosystems surrounding the construction area. Management actions are carried out according to the Mitigation Hierarchy that supports avoidance, reduction, restoration, and compensation when conducting business in areas with biodiversity.
- Select construction materials or equipment from legally compliant sources that are not from areas with biodiversity issues and aims to reduce greenhouse gas emissions.
- Measures are implemented to manage the environment, biodiversity, and ecosystems to minimize negative impacts on the environment throughout all business development processes.
- Promote awareness among employees and stakeholders about the ecological impacts and biodiversity effects of its business operations and encourages employees to take responsibility within their capacity.
- Disclose and communicates its ecosystem and biodiversity management practices, including operational measures, to stakeholders, and provides clear communication channels for whistleblowing and complaints from the community and society in cases of activities that may harm ecosystems and biodiversity.

Practices for Social Care and Development

- Committed to conducting business with ethics and social, community, and environmental responsibility.
- Supporting community engagement and strengthening society to enhance quality of life.
- Promoting long-term activities that benefit society, communities, and the environment while aligning with the Company's business operations.
- Encouraging environmental conservation and restoration to maintain natural balance.

3.3.2 Environmental Performance

3.3.2.1 Environmental Goals and Performance

The Company's operations across all processes demonstrate its commitment to adhering strictly to legal requirements, as well as related practices and standards. The focus is on minimizing the environmental impact of its operations, with cooperation from all parties involved to develop the business sustainably. The Company places a strong emphasis on environmental conservation and aims to achieve the goal of reaching Net Zero Emissions. To align with environmental policies and promote stakeholder participation in achieving environmental goals, the Company has set short- and long-term objectives to improve operational efficiency. This includes educating, supporting environmentally friendly practices, and collaborating to reduce the environmental impact of operations as follows:

- **Short-Term Goals:** Focus on improving and enhancing energy efficiency across all business processes by reducing unnecessary energy consumption and optimizing operational processes to achieve maximum energy efficiency.
- **Medium-Term Goals:** Developing and implementing infrastructure to support the use of renewable energy in various projects and restructuring transportation systems to be more environmentally friendly, such as adopting electric vehicles (EV) to reduce carbon dioxide emissions.
- Long-Term Goals: Achieving Net Zero Emissions by reducing greenhouse gas emissions to net zero by 2065 through the use of renewable energy sources, expanding green spaces, and advancing environmental innovations.

Indicator	Short-term Target	Medium-term Target	Long-term Target
Reduction of greenhouse gas emissions	Reduce by at least 10%	Reduce by at least 15%	Reduce by at least 25%
Reduction of water and electricity consumption	Reduce by at least 5%	Reduce by at least 15%	Reduce by at least 25%
Use of environmentally friendly materials	Increase by 10%	Increase by 20%	Increase by 50%
Renewable energy	Increase by 5%	Increase by 10%	Increase by 15%
Reduction of waste and waste generation	Reduce by 5 tons	Reduce by 10 tons	Reduce by 20 tons

Increase in accessible green spaces for stakeholders	Increase by at least 5%	Increase by at least 5%	Increase by at least 5%

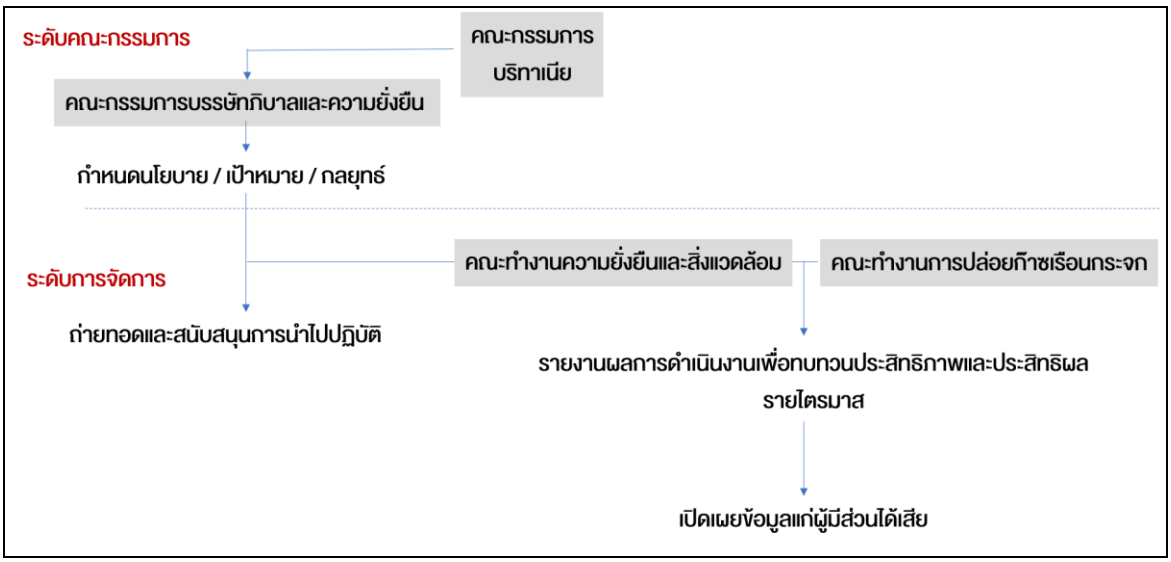
To achieve the target of reducing greenhouse gas emissions (Carbon Footprint), the Company has established operational guidelines, targets, performance indicators, risk assessments, and evaluations of potential impacts. In addition, the targets and performance outcomes are reviewed annually to ensure their appropriateness and alignment with the prevailing circumstances.

Environmental Performance for 2025

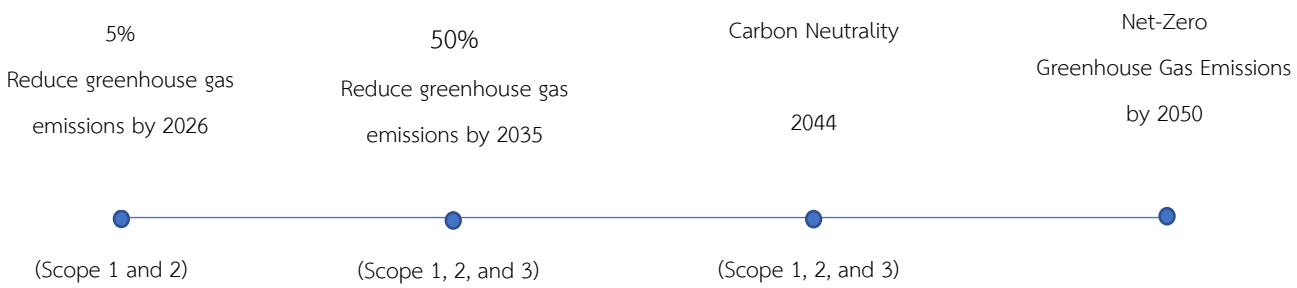
Indicators	Goals	Performance Results
Energy Management	Reducing the Company's electricity expenses, including at the headquarters and residential projects nationwide, by 5% by 2025, compared to the base year 2022.	Corporate electricity consumption decreased by 20.44% compared to the 2022 base year.
	Reducing the Company's water utility expenses, including at the headquarters and residential projects nationwide by 5% by 2025, compared to the base year 2022.	Corporate water consumption decreased by 5.86% compared to the 2022 base year.
	Scope 1 and Scope 2 greenhouse gas emissions are targeted to decrease by 5% by 2025, compared to the 2022 base year.	Scope 1 and Scope 2 greenhouse gas emissions decreased by 24.76% compared to the 2022 base year.
Environmentally Conscious Construction	Managing project waste for recycling No less than 5,000 kilograms by 2025 Compared to the base year 2022	Managed 708 kilograms of recyclable waste.
	Using environmentally friendly materials for at least 5% of the total material purchases.	Using environmentally friendly materials 6.90 %
	1 0 0 % of suppliers assessed for sustainability compliance	100%
	Enhancing biodiversity within projects by increasing green spaces with at least 2,000 trees per year.	The total number of trees in the project is 541. (Due to the construction and launch of three projects in 2025, resulting in a reduction in operational area compared to the 2022 base year.)
	Zero complaints related to the Company's business operations	0 cases

3.3.2.2 Greenhouse Gas Management and Climate Change (GRI 302-1, GRI 302-2, GRI 302-4, GRI 302-5, GRI 305-1, GRI 305-2, GRI 305-3)

The Company has announced its Net-Zero Commitment, aiming to achieve net-zero greenhouse gas emissions by 2065 (B.E. 2608). This commitment is intended to enhance the Company's preparedness in addressing climate change in the present era, as well as to strengthen the Company's climate management through operations across the entire value chain, covering all processes from upstream to downstream. To ensure the successful achievement of this target, the Company has appointed a Greenhouse Gas Working Committee and established a climate change governance structure. This structure clearly defines the roles and responsibilities of the Chief Executive Officer and the Board of Directors in driving, supporting, and closely monitoring the Company's environmental management initiatives



The Company aims to achieve net-zero greenhouse gas emissions by 2065 (B.E. 2608). In this regard, the Company has defined the scope of resource and energy utilization that contributes to greenhouse gas emissions, as detailed below.



The Company aims to achieve net-zero greenhouse gas emissions by 2050. To accomplish this, the Company has defined the scope of resource and energy utilization that contributes to greenhouse gas emissions as follows:

- **Direct Greenhouse Gas Emissions, Scope 1:** This refers to greenhouse gases resulting from combustion activities, calculated based on the amount of fuel consumed by company-owned vehicles and employee vehicles, including the leakage of refrigerants from air conditioning systems and fire extinguishing agents from fire extinguishers installed at various points within the head office, sales offices, technical offices, and show homes of projects that are open for business and under construction in 2025.
- **Indirect Greenhouse Gas Emissions, Scope 2:** These are greenhouse gases calculated based on the amount of electricity consumed, covering the head office, sales offices, technical offices, and show homes of projects open for business and under construction in 2025, totaling 35 locations.
- **Indirect Greenhouse Gas Emissions, Scope 3:** These are greenhouse gases calculated based on the amount of construction materials directly purchased by the Company in 2025, as well as water usage, paper consumption at the head office, sales offices, technical offices, and show homes of projects open for business and under construction, totaling 35 locations.

In 2025, the Company recorded a total greenhouse gas emission (Scope 1, 2, and 3) of 1,539 metric tons of CO2, compared to 2024, a total greenhouse gas emission reduce 30.3%, with the verification conducted by Bureau Veritas Certification (Thailand) Company Limited

Greenhouse Gases	Ton of Carbon Dioxide Equivalent		
	2023	2024	2025
Greenhouse Gas Emissions Scope 1	100	249	42
Greenhouse Gas Emissions Scope 2	2,042	1,286	874
Greenhouse Gas Emissions Scope 3	2,430	674	623
Total of Scope 1 & 2	2,142	1,535	916
Total of Scope 1 & 2 & 3	4,572	2,209	1,539
Productivity (sq.m.)	30,358.43	67,367.23	70,785.12
Carbon Intensity (Scope 1 & 2)	0.0706 TonCo2eq/sq.m.	0.0228 TonCo2eq/ sq.m.	0.0129 TonCo2e/0.6631
Carbon Intensity (Scope 1 & 2 & 3)	0.0156 TonCo2eq/ sq.m.	0.3281 TonCo2eq/ sq.m.	0.0217 TonCo2e/0.6631

The Company's primary objective is to progress toward becoming a net-zero greenhouse gas emissions organization (Net Zero). In this regard, the Company considers risks associated with climate and environmental factors, as well as regulatory risks arising from increasingly stringent government policies and practices related to the transition toward a low-carbon economy. Accordingly, the Company has established management approaches to achieve net-zero greenhouse gas emissions through the following key initiatives:

1. Enhancing Greenhouse Gas Management

- Establishing a comprehensive database: Collecting and maintaining greenhouse gas emissions data covering all business operations, and defining a base year for monitoring and planning emissions management across all scopes (Scope 1, 2, and 3) to ensure appropriateness and maximum efficiency.
- Setting emission reduction targets:
  - A target to reduce emissions by 10% by 2028 and 15% by 2031.
- Participation in the Stock Exchange of Thailand's JUMP+ program, with a plan to reduce greenhouse gas emissions by 7% by 2028.

2. Integrating Sustainability into Corporate Culture

- Incorporating ESG performance as part of the Key Performance Indicators (KPIs) for employees at all levels, including senior executives such as the Chief Executive Officer (CEO) and the Chairperson of the Sustainability Committee.

3. Innovation and Environmentally Friendly Operations

- Clean energy: Promoting the use of renewable energy in new projects, including the installation of EV chargers in 100% of completed projects and solar-powered street lighting in common areas of all projects.
- Resource management: Promoting reductions in electricity, water, and fuel consumption within the organization, as well as the use of Green Label–certified materials and environmentally friendly materials.
- Water and waste management: Developing processes to reuse wastewater and reduce waste generation at the headquarters in accordance with the annual targets set by the Company.

4. Expanding Collaboration Across the Value Chain

- The Company is committed to raising awareness and strengthening collaboration with partners, suppliers, and contractors to foster mutual understanding and jointly reduce greenhouse gas emissions from operational activities in a sustainable manner.

Environmentally Friendly Construction Materials

The Company places significant importance on product quality, safety, and environmental responsibility by supporting the selection and use of environmentally friendly materials. This approach is one of the key strategies adopted to enhance the organization's energy efficiency and to deliver environmentally friendly housing products to customers. The Company therefore recognizes the importance of environmentally responsible practices beginning with the selection of construction materials. The Company allocates budgets to support the procurement of construction materials and equipment sourced from legally compliant manufacturers, certified as environmentally friendly products, not originating from areas with biodiversity concerns, and contributing to the reduction of greenhouse gas emissions. These criteria serve as key considerations in material selection for construction. The total procurement value of environmentally friendly products amounted to THB 74 million, representing 6.90% of the total procurement value of THB 1,072 million. Examples of environmentally friendly materials used in the Company's projects include the following:

- Precast materials sourced from factories certified under Green Factory environmental management standards, which help reduce carbon dioxide emissions and implement zero-waste management practices.
- Standardized piles certified under Thai Industrial Standards (TIS) used in all projects, ensuring safety in construction and buildings while reducing risks of construction-related accidents.
- Ceramic tiles used for bathroom flooring within the projects, which promote resource efficiency and extended product life cycles (circularity). Their production process can reduce water consumption by at least 25%, while also supporting occupant well-being as they are free from volatile organic compounds (VOC).
- Semi-gloss wall paint, a high-quality and durable paint product certified with Carbon Footprint of Products (CFP) labeling. This product helps protect the environment by reflecting UV radiation, thereby reducing indoor temperatures and supporting energy-efficient living for environmentally conscious residents. The paint is also odorless and free from harmful chemicals, enhancing indoor air quality and supporting greenhouse gas management within the project. For exterior applications, the Company prioritizes products certified with the "High Energy Performance" label, which confirms a solar reflectance of up to 99.5% and heat dissipation of up to 90%. This can reduce indoor temperatures by up to 7°C and save up to 36.8% in energy consumption.
- Energy-efficient air conditioners (Energy Label No. 5) equipped with air quality filters capable of capturing PM2.5 dust particles, inhibiting pathogens, and reducing unpleasant odors caused by mold and bacteria. These units also use R32 refrigerant, a new-generation coolant designed to improve energy efficiency, protect the environment, and reduce CFC emissions that damage the atmosphere.
- Wastewater treatment systems using aeration tanks (Fresh Air systems) that introduce fresh air and remove stale air, improving air circulation and increasing oxygen levels in the treatment process.
- Energy-efficient ventilation fans (Energy Label No. 5) to reduce electricity consumption.
- Laminate flooring materials sourced from factories with certified environmental management standards, which help reduce formaldehyde emissions.
- Prefabricated roof structures made from Galvanite materials (steel coated with zinc and aluminum). Although the production process requires significant energy, these materials offer long service life and recyclability, reducing long-term waste generation and natural resource consumption. Manufacturers are certified under environmental standards such as ISO 14001 (Environmental Management Systems) and implement measures to ensure the health and safety of their employees.
- Water-saving sanitary ware, which contributes to environmental sustainability by reducing water consumption—a valuable natural resource—and demonstrating the Company's responsibility in sustainable resource management.
- Interior wooden door panels, often produced from recycled materials such as wood scraps and plastic, aligning with ESG environmental principles. These materials also help reduce waste and promote the circular economy, an important aspect of sustainability.
- Grease traps installed within houses and project buildings to treat wastewater before it is discharged into public areas. These systems play a significant role in water resource management and environmental impact reduction, while also contributing to social well-being and reflecting strong governance practices within the organization and community.

- Centralized wastewater treatment systems within projects that further treat wastewater before it is discharged into public areas.
- Common garden areas within projects that utilize environmentally friendly products certified with the "SCG Green Choice" label, which recognizes environmentally friendly products and services that also promote good hygiene and well-being.
- Common areas, including clubhouses and central gardens, are equipped with solar cell systems to promote the use of renewable clean energy and help reduce utility costs for residents.

Biodiversity and the Increase of Green Spaces

The Company recognizes the importance of conducting business not only by considering profit but also by taking into account the potential impacts on ecosystems and biodiversity, particularly in land development processes, which can have both direct and indirect effects on the environment and communities. Therefore, the Company places significant importance on managing these impacts carefully, focusing on creating positive impacts in the areas where it operates. One of the approaches the Company uses to minimize the impact of development is integrating the consideration of biodiversity impacts and ecosystem services into business decision-making. Furthermore, the Company follows its environmental policy, particularly implementing green construction practices, to ensure that every project includes sustainable biodiversity management. Additionally, the selection of plant species in the projects is another example the Company uses to create better landscapes and enhance the quality of life for the community. The selected plant species not only create a good environment but also help maintain a balanced ecosystem, provide shade, absorb carbon, filter dust, and reduce heat in the area. These factors are essential in helping to reduce the impact of air pollution, which directly affects the health and well-being of residents. For this reason, the Company prioritizes selecting plant species that are efficient in absorbing carbon dioxide and are suitable for the area and environment of each project, aiming to create a pleasant environment and enhance the quality of life for residents, bringing them closer to nature. Examples of plant species used in the projects include Water Jasmine, Rain Tree, Cassia, Pine, and Mahogany. The Company is committed to increasing green space beyond the standard requirements, averaging at least 5% per project. Additionally, the design of green spaces within each project exceeds the World Health Organization (WHO) standard by more than three times. This reflects the Company's commitment to developing projects sustainably, responsibly, and in consideration of the environment and community in all aspects. In 2025, the Company developed three new projects with a total green area of 1,998.20 square wah.

The Company has no projects under construction in 2024 located in conservation areas or encroaching on protected areas. Additionally, the Company has not received any complaints related to environmental impacts in the project areas.

Project	Proportion of Green Space	Project Area (Square Wah)	Green Space (Square Wah)	Trees (Units)
Grand Britania Krungthep Kreetha-Suvarnabhumi	6%	13,753.00	843.60	195
Britania Bangsaen	6%	14,032.20	907.00	282
Grand Britania Rayong	5%	4,487.30	247.60	64
Total		**32,272.50**	**1,998.20**	**541**

In addition, the Company recognizes that its business operations may have both direct and indirect impacts on biodiversity. The Company is therefore committed to conducting its operations with environmental responsibility through the establishment of clear policies and operational guidelines. The objective is to prevent, avoid, and minimize negative impacts, while also creating positive impacts within project development areas and surrounding communities, thereby enhancing well-being and promoting a sustainable environment. The Company has implemented the following practices and management approaches for ecosystem and biodiversity management:

- **Site selection for development:** The Company adheres to a policy of not developing projects in restricted areas or conservation zones. Urban planning regulations are carefully reviewed, and coordination with relevant authorities is undertaken prior to project development.

- **Legal compliance:** Ecosystem management is conducted in strict compliance with applicable laws and regulations, reflecting the Company's commitment to social and community responsibility.

- **Impact assessment:** Environmental impact assessments and ecosystem-related risk reports are conducted at all stages of the project lifecycle (before, during, and after development), in accordance with legal requirements.

- **Biodiversity action plan**: The Company has developed a Biodiversity Action Plan (BAP) as a key mechanism to reduce risks and enhance the organization's adaptive capacity, with a focus on conserving plant and animal species within construction areas.

Implementation of Impact Mitigation Measures in Accordance with the Mitigation Hierarchy

Avoid	Minimize	Restore	Offset
The Company has established a policy not to conduct business operations in areas of significant biodiversity importance. The Company avoids developing projects in restricted areas, conservation zones, and legally protected areas.	● The Company incorporates landscape design that prioritizes the planting of tree species with high carbon sequestration capacity within project areas. ● Measures are implemented to relocate large trees or preserve existing trees within the project site, while ensuring that wildlife habitats are not encroached upon. ● The Company strictly complies with applicable laws, guidelines, and relevant standards in all aspects of its operations.	The Company is committed to protecting, conserving, and restoring biodiversity and the broader environment, supported by clearly defined management policies and practices.	In addition, the Company collaborates with government agencies and private sector organizations in activities such as reforestation and ecosystem restoration in areas affected by biodiversity loss.

- **Green Supply Chain and Partnership Management:** The Company places importance on selecting resources that promote sustainability throughout the project life cycle through environmentally friendly procurement practices. This includes selecting construction materials and equipment from legally compliant sources and ensuring that such sources are not located in areas with biodiversity sensitivity. In addition, the Company emphasizes the use of low-carbon construction materials that help reduce greenhouse gas emissions, thereby supporting the organization's Net Zero objectives.

- **Awareness Building and Engagement:** The Company encourages employees at all levels to recognize the importance of ecosystems and promotes their participation in environmental responsibility according to their respective roles and duties. Furthermore, the Company seeks to enhance understanding among partners and suppliers regarding the ecological impacts of business operations, with the aim of elevating collaborative working standards.
- **Transparency and Stakeholder Feedback:** The Company emphasizes transparent and verifiable operations alongside effective communication. Information disclosure, policies, operational measures, and

biodiversity management outcomes are clearly and continuously communicated to stakeholders. In addition, the Company provides whistleblowing and complaint channels for communities and society to report any operations that may adversely affect or damage ecosystems, enabling timely investigation and corrective actions.

Climate Change Management

The Company recognizes the significance of climate change, which can have widespread impacts across all sectors. These impacts may arise from natural disasters, severe drought leading to water shortages, rising sea levels, or unusually heavy rainfall. Such events may result in damage to property, disruptions to construction activities, or temporary suspension of services during affected periods. Accordingly, appropriate preparation for future climate change is essential. This preparation not only helps reduce risks but also presents opportunities for the development of innovation and the promotion of operational approaches aimed at reducing greenhouse gas emissions across Scope 1, Scope 2, and Scope 3. The Company therefore continuously monitors its environmental management practices and develops strategies to strengthen its preparedness and resilience in addressing climate change in a proactive and systematic manner.

3.3.2.3 Energy Management (GRI 302-1, GRI 302-2, GRI 302-4, GRI 302-5)

The Company places great importance on supporting the efficient use of resources for business operations and continuously enhancing business opportunities, as well as contributing to reducing greenhouse gas emissions. Currently, the Company has a strategy for energy management and resource utilization efficiently, incorporating energy reduction principles throughout the business operations via the following processes:

1. **Energy-Efficient Design** by planning the design of projects to suit wind directions and natural lighting to reduce the use of electrical appliances within the building. This includes organizing lighting and controlling the temperature appropriately without relying excessively on electrical devices.
2. **Selection of Energy-Efficient Materials and Appliances** by procuring materials and appliances that are energy-efficient, such as LED bulbs and inverter-based air conditioners, to enhance energy usage efficiency. Additionally, solar panels are installed on the clubhouse roof or common areas to support the use of renewable energy to maximize its benefits.
3. **Energy Management During Construction** During construction, the Company places importance on the efficient use of electricity, such as installing temporary electricity meters for construction activities and having employees monitor and control the use of electrical systems during construction to ensure that there is no impact on the surrounding community or areas.
4. **Inspection and Maintenance of Electrical Systems** Regular inspections of the electrical equipment's condition will be carried out, and maintenance and repairs will be done when damage is found to ensure that the equipment operates efficiently and that no energy waste issues occur.
5. **Monitor annual energy consumption** and develop energy conservation plans by establishing both short-term and long-term targets. These plans are communicated to both internal and external stakeholders. In addition, the Company promotes communication and awareness-raising initiatives

among employees to enhance understanding of energy consumption and energy conservation practices within the organization.

6. **Announcement of Energy-Saving and Resource Reduction Measures and Guidelines**, including green construction practices, safety measures on construction sites, and environmental measures on construction sites, to be implemented at the headquarters and construction areas within the project. This is aimed at focusing on changing energy consumption behaviors and reducing resource use effectively.
7. **Establishment of a Sustainability and Environmental Working Group** to implement energy-saving and resource reduction plans, as well as monitoring and ensuring that operations comply strictly with the action plan. The working group will report performance, problems, and obstacles to senior management on a quarterly basis for consideration and adjustments to improve operational efficiency.

Electricity Energy Management

In 2025, the Company used electricity covering the headquarters, sales offices, engineering offices, and show houses of the projects that are open for service and construction, totaling 35 locations. The Company has efficiently managed energy across the lighting systems and air conditioning systems by installing and maintaining equipment that controls the operation of related electrical systems to ensure efficient energy use, particularly through the replacement of light bulbs with LED bulbs and managing the timing of electricity and air conditioning usage to maximize energy savings. In 2025, the Company used a total of 1,839,335.20 kilowatt per hour per year.

Energy Consumption within the Organization	Unit	2566	2567	2568
Fuel consumption	Liters	N/A	101,140.22	140,910.10
Electricity consumption at the head office and sales offices across 35 projects	kWh/year	3,970,225.52	2,570,715.60	1,839,335.20
Total electricity consumption per employee	kWh/person/year	5,961.30	8,540.58	7,185.68
Electricity consumption intensity	kWh/sq.m.)	130.78	38.16	25.99

The Company is committed to systematically managing energy through the analysis of energy consumption data in order to maximize efficiency across the organization. This approach encompasses measures such as controlling the operation of lighting and air-conditioning systems at the head office, promoting energy conservation awareness among employees through internal communication campaigns, and installing smart devices to reduce unnecessary electricity consumption in sales offices and show houses. At the same time, these efforts have been extended to residential projects through the selection of energy-efficient and environmentally friendly materials and equipment to help reduce indirect greenhouse gas emissions. The Company also collaborates with contractors to implement energy-saving measures within construction sites.

Use of Alternative Energy in Britania Projects

1. Installation of EV Charger connection points in every house in all newly developed projects to support the adoption of electric vehicles and promote the use of clean energy.

2. Shuttle Van service for residents, providing transportation between project locations and the BTS Khu Khot–Lam Luk Ka Station, with the objective of reducing the use of private vehicles and consequently lowering fuel consumption for travel. In 2025, this service was provided in three projects located near BTS stations: Grand Britania Khu Khot Station, Britania Sai Mai, and Brighton Khu Khot Station. The service recorded an average usage of 120 passengers per day, equivalent to approximately 37,440 passengers per year.

Use of Alternative Energy in Britania Residential Projects

1. The installation of a rooftop solar system with a capacity of 10.2 kW (generating an average of 15,300 kWh per year) at the clubhouse of the project, totaling 15 projects, can save an average of electricity of 229,500 kWh per year, which results in an average electricity cost reduction of 803,250 Baht per year, and translates into a reduction in carbon dioxide emissions of 183.6 TCO_2 or 183,600 KCO_2, which is equivalent to the carbon absorption of 8,345 trees (each tree can absorb 2 KCO_2 per year). Additionally, rooftop solar panels have been installed for 45 houses in the interested project.

2. Installing EV Charger connections in every home of each project

3. Solar-powered golf carts with rooftop solar panels are used to transport customers within the project to reduce electricity consumption. This initiative is implemented in 5 projects, including Britannia Home Bangna-Bangpakong, Britannia Westgate, Britannia Wongwian-Theparak-Britannia Bangna Km.42 , and Britannia Ayutthaya. One solar-powered golf cart can reduce electricity consumption by approximately 730-1,460 kWh per year, which can reduce the amount of carbon dioxide in the air by approximately 584-1,168 KCO_2 or 0.584-1.168 TCO_2 per year.

<u>Water Management</u> (GRI 303-1, GRI 303-3)

The Company emphasizes the management of water resources under the 3R concept (Reduce, Reuse, Recycle) to ensure efficient and optimal utilization across both the head office and project areas. Proactive

measures include campaigns to promote water conservation, the selection of internationally recognized water-saving sanitary ware and equipment, and continuous awareness-building among employees through communication and educational activities.

In addition, the Company places importance on water risk management by regularly assessing and monitoring potential water scarcity situations in order to develop preventive measures and mitigate potential future impacts. These efforts aim to strengthen water security and long-term organizational sustainability.
The Company has established a water management target to reduce water consumption per square meter by 5% by 2025. This target covers operations at the head office, sales offices, engineering offices, and show houses across 35 project locations that are currently in operation or under construction. In 2025, the Company recorded total tap water consumption of 118,416 cubic meters per year.

Water Consumption within the Organization	Unit	2566	2567	2568
Number of employees	Person	666	301	256
Water consumption at the head office and sales offices across 35 projects	Cubic meters	180,325	175,012	118,416
Total water consumption per employee	(Cubic meters/person/year)	270.76	581.44	462.56

The use and extraction of water within the Company's operations are categorized by source as follows:

Water Withdrawal by Source	Unit (m3)	2566	2567	2568
Surface water	Cubic meters (m^3)	0	0	0
Groundwater	Cubic meters (m^3)	0	0	0
Municipal / tap water	Cubic meters (m^3)	180,325	175,012	118,416
Wastewater from external sources	Cubic meters (m^3)	0	0	0
Collected rainwater	Cubic meters (m^3)	0	0	0
Seawater	Cubic meters (m^3)	0	0	0
Volume of water discharged to surface water bodies	Cubic meters (m^3)	0	0	0
Volume of water discharged to groundwater	Cubic meters (m^3)	0	0	0
Volume of water discharged to municipal sewer systems	Cubic meters (m^3)	0	0	0
Volume of water discharged to the sea	Cubic meters (m^3)	0	0	0
Volume of water discharged to external water sources	Cubic meters (m^3)	0	0	0

The Company places strong emphasis on comprehensive water management covering internal operations, construction activities, and residential development projects. Priority is given to assessing water scarcity risks and systematically managing wastewater in order to ensure business continuity and demonstrate responsibility to the public. The Company has established several approaches to enhance water management measures as follows:

- **Building an organizational culture:** Continuously fostering awareness among employees regarding the value and importance of water resources.
- **International standards:** Adopting environmental management systems within operational units and construction sites to improve water use efficiency.
- **Wastewater management and water reuse:** Ensuring the effective operation of wastewater treatment systems, with monthly data collection and analysis. The Company also prioritizes water recycling within projects to the greatest extent possible in order to reduce water withdrawal from natural sources.

Water Management in Construction Projects

The Company requires all construction projects to operate under strict water management policies to control wastewater quality and maximize the efficiency of water resource utilization. Key practices include the following:

- **High-standard wastewater treatment systems:** Temporary wastewater treatment systems are installed at construction sites, utilizing an **Aerated Lagoon** system capable of reducing Biological Oxygen Demand (BOD) by approximately 80–95%. Sedimentation ponds and waste traps are also installed to ensure that **100% of wastewater is treated according to regulatory standards before discharge into public waterways.**
- **Proactive water quality monitoring:** Water quality testing is conducted on a monthly basis (e.g., pH, Suspended Solids (SS), and Total Dissolved Solids (TDS)). Historical performance indicates that all projects have strictly complied with the standards set by the Ministry of Natural Resources and Environment.
- **Water conservation campaigns and water reserves:** Personnel at construction sites are encouraged to use water responsibly. Water storage tanks are also provided to accommodate situations where water pressure is insufficient or in cases of emergency, ensuring operational continuity.
- **Water recycling and reuse:** Treated water is reused within the project wherever possible, such as for road spraying to reduce dust, washing vehicle wheels before leaving the site, and watering plants. These practices help reduce water withdrawal from public water sources and minimize wastewater discharge.
- **Sanitation and hygiene management:** Grease traps are installed and microbial solutions are applied to control odors, ensuring proper sanitation within construction areas and surrounding communities.

In 2025, the Company operated **three construction projects**, none of which were located in areas classified as water-stressed or experiencing water scarcity.

Water Management in Residential Projects

The Company also manages water resources in residential projects by focusing on both internal water usage and responsible management toward surrounding communities. Employees are encouraged to recognize the importance of water conservation and efficient water use.

Measures include promoting water reuse within construction projects, installing **water-saving sanitary ware**, and implementing **automatic water control devices** for sanitary fixtures within project facilities to reduce water consumption from daily activities.

For example, **Wash Basin Faucets 4.8L** are installed for handwashing basins. These fixtures consume only **4.8 liters per minute**, compared with conventional faucets that typically use **6 liters per minute**, resulting in a water saving of **1.2 liters per minute, or approximately 20%**.

In addition, these sanitary products are designed to control contamination from hazardous heavy metals such as **lead, cadmium, copper, and zinc**, which may pose risks to human health and the environment. Such fixtures contribute to more efficient water management and support environmentally friendly practices.

The Company also conducts regular inspections for water leakage to minimize long-term impacts on water resources and reduce the burden on water supply systems.

Waste and Pollution Management (GRI 306-1, GRI 306-2)

The Company places strong emphasis on systematic waste and waste management in construction projects in accordance with the **3R principles (Reduce, Reuse, Recycle)**. Measures are established to ensure that contractors strictly comply with these practices, beginning with the announcement of relevant policies and random inspections conducted by the safety department. Designated waste collection and segregation points are organized in an orderly manner within construction sites and worker accommodations. The Company also promotes awareness through continuous training and communication activities. In addition, the Company collaborates with partners to utilize prefabricated materials produced in factories in order to reduce on-site waste and dust. Waste quantities are recorded and monitored on a daily basis to ensure proper control of waste storage and management. These practices aim to minimize the amount of waste requiring disposal while promoting the most efficient use of resources throughout the Company's business operations.

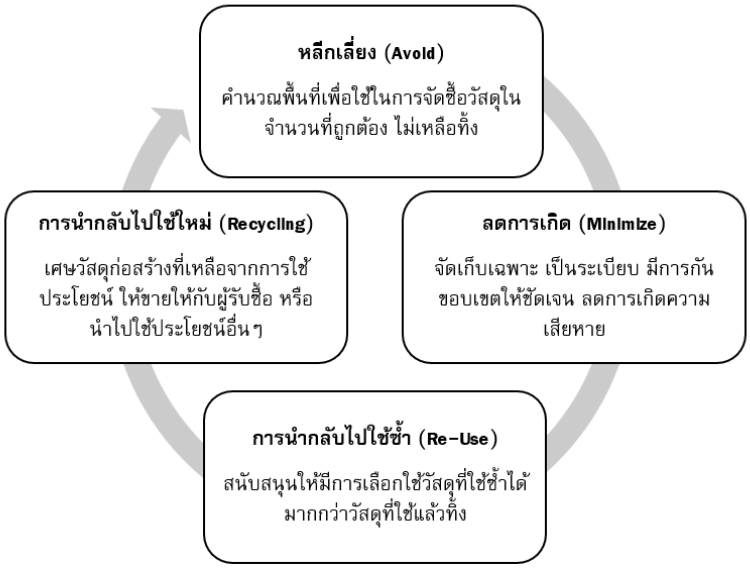
The Company collected data on general solid waste disposed of via landfill and municipal solid waste transported from both the head office and operating projects in 2025, covering a total of 35 projects, amounting to 115,046 kilograms.

Waste Management in Construction

The management of waste generated by workers will be handled by the contractor, who will provide waste bins placed around the construction area, separating them into wet and dry waste bins. Each day, workers will be assigned the responsibility of collecting the waste to await collection by a waste truck, which will transport and dispose of it. Recyclable waste will be gathered and sold to generate income for the construction workers.

Additionally, construction waste materials such as wood scraps, brick debris, concrete fragments, and metal scrap will be reused by the contractor as fill material. Materials with defects will be donated to charitable organizations for further use.

มาตรการการจัดการของเสียตามลำดับ (Waste Mitigation Hierarchy)



Waste Management within Residential Projects

For the Britannia housing project, the Company has set up designated waste separation points, including bins for wet waste (biodegradable waste), general waste bins (dry waste), recycling bins, and hazardous waste bins. This encourages residents to properly sort their waste before disposal. Additionally, the Company has organized campaigns to raise awareness among residents about waste sorting and the reuse of certain types of waste, such as plastic bags, paper bags, and plastic bottles, to reduce the overall waste volume in the project.

Waste Management within Offices

The Company has organized activities to encourage employees to properly manage and reduce waste through waste separation and by disposing of recyclable waste in the designated recycling bins provided at the waste separation points at the Company's headquarters. The recyclable waste collected is subsequently managed in an appropriate manner to maximize its benefits through both recycling and upcycling processes. In 2025, the Company recorded a total of 14,591.20 kilograms of office waste, consisting primarily of food waste, plastic bottles, and paper. This corresponds to an average waste generation rate of 0.75 kilograms per person, based on 80 back-office employees. The Company has also conducted various waste reduction campaigns to raise awareness among

employees about the importance of minimizing excessive resource consumption. In addition, the Company promotes paperless operations or the use of paper only when necessary in order to further reduce the volume of waste generated.

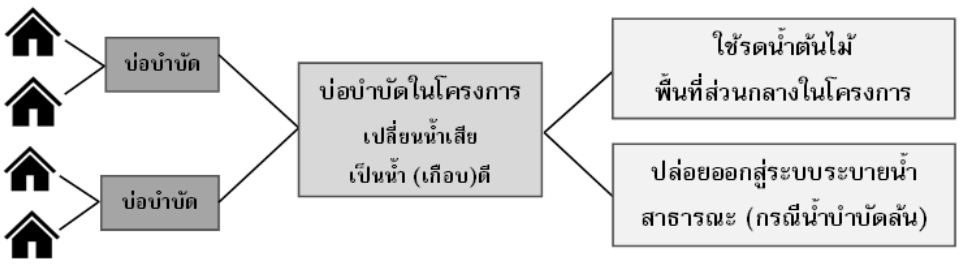
Waste Volume	2023	2024	2025
Total waste (kg)	N/A	46,184.32	14,591.20
Average waste generation per person (Back Office)	N/A	273.92 (approximately 169 employees)	182.38 (approximately 80 employees)

Note: The calculation is based on the Company's estimated average waste generation rate per person.

In addition, the Company collects data on recyclable waste generated within its offices, including plastic bottles, glass bottles, paper, and aluminum cans. It was found that the total volume of recyclable waste amounted to 708 kilograms, equivalent to approximately 1.77 tCO_2e of carbon emission reduction. This represents an increase of 9.26% from 2024 (648 kilograms). To raise awareness among employees and promote efficient resource utilization, the Company has organized various activities and initiatives to encourage waste segregation and reduce plastic consumption, such as promoting the use of reusable bags and shifting from paper-based documentation to digital systems and online platforms.

Wastewater Management

The Company has implemented water quality control measures before discharging water into public waterways. Water is discharged through reinforced concrete pipes, buried underground parallel to the road alignment, with drainage sumps for wastewater treatment in each land plot within the project. Drainage inspection sumps are installed at intervals not exceeding 15 meters and at every point where there is a change in pipe size or junctions to facilitate cleaning. All water flows into the main wastewater treatment sump and water quality inspection sump before being discharged into the public canal or public water sources. The Company regularly checks the water quality of public water sources before and after construction to ensure that it does not impact the water quality of nearby water sources around the project.



1.Construction of Treatment Ponds in the Project Temporary treatment ponds are set up in the project to prevent water used in the project from impacting public water sources. An aerated wastewater treatment

system is used to reduce water pollution and improve water quality before it is released into public water channels or nearby natural water sources. This system helps reduce organic substances that affect the water quality of public water sources by up to 80-95%. Additionally, sedimentation ponds, trash traps, water sumps, temporary drainage channels, and public pipe dredging are installed to help drain and filter wastewater before it is released.

2. Wastewater Quality Monitoring This involves monitoring the pH level, suspended solids (SS), and total dissolved solids (TDS) to ensure they meet the standards set by the Ministry of Natural Resources and Environment before being discharged into public water sources.

3. Water Recycling in Treatment Ponds Every construction project of the Company has a process for properly treating wastewater and recycling it within the project, such as using treated water from the treatment pond for irrigation, street cleaning, washing vehicle wheels before leaving the project, and spraying water to prevent dust from spreading within the project area. This improves water usage efficiency and reduces the discharge of water from the project into public water sources.

4. Campaign for Water Conservation within the Project Within the construction project, a campaign is organized to encourage everyone to use water sparingly in order to raise awareness about the importance of resource conservation.

Management of Air Pollution and Dust Impact

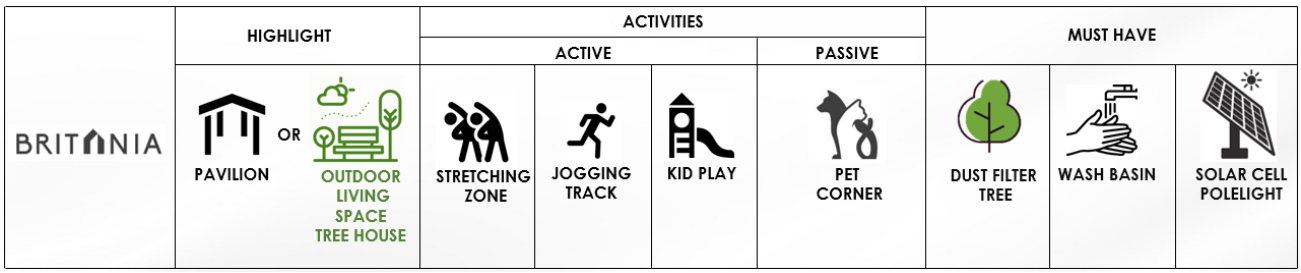
The Company recognizes the importance of managing air pollution caused by particulate matter not exceeding 2.5 microns (PM2.5) from construction activities, ensuring that it does not exceed the standard values and complies with legal requirements. Measures for dust management within the project are communicated to contractors to ensure that they are informed and comply strictly. The Company continuously develops and improves processes to effectively control air pollution.

1. A water spray system has been implemented around the project to help reduce dust dispersion and prevent negative impacts on the surrounding community.
2. Water is regularly sprayed to wash entrance and exit areas, and to dampen the interior of the project to reduce dust on a daily basis.
3. Materials that may generate dust are not piled up in the construction area.
4. It is emphasized that trucks carrying soil and dump trucks must cover their loads with tarps when transporting soil in and out of the construction site. Additionally, the transport system used should be a closed system to prevent dust from spreading.
5. Dust screens are installed in the construction area to help prevent dust from escaping outside.

Environmental Management in Residential Projects

The Company operates in the real estate development business. Therefore, the Company places great importance on delivering products that aim to allow all Generation to coexist with quality through attention to design processes, construction, and the selection of environmentally friendly materials. The use of technology enhances comfort and safety, while alternative energy sources are utilized to create renewable energy to promote a better quality of life for residents and ensure the efficient use of energy resources within the project.

- **More Quantity** Creating green spaces that exceed the World Health Organization standards (WHO) by more than three times in every project, such as green spaces of at least 1 rai and green spaces along the main road of 12 meters
- **More Quality** Creating plant species with good qualities to enhance the quality of living in the project, such as planting trees that provide shade, reduce temperatures, help absorb carbon, and have leaves that filter dust
- **More Activity For All Gen** Creating activities for physical and mental health, including recreational spaces for relaxation for all genders and ages
- **More Design For All Gen** Creating sustainable details, such as Solar cell Pole light – high pole lights at garden access ramps for nighttime safety, which also help save electricity costs



3.4 Social Sustainability Management

3.4.1 Social Policies and Practices

The Company recognizes the importance and is committed to conducting business within the framework of good corporate governance and ethics, supporting responsibility and transparency in a fair manner. Therefore, the Company has developed a policy on good governance (CG Code) to align with the principles of good corporate governance and disclose it through the website under the section on Business Ethics Code of Conduct. The Company has set policies and practices focused on social governance and the development of the quality of life for residents and society, creating a quality community that grows together sustainably

Practices for Social Care and Development

- Committed to conducting business with ethics and social, community, and environmental responsibility.
- Supporting community engagement and strengthening society to enhance quality of life.
- Promoting long-term activities that benefit society, communities, and the environment while aligning with the Company's business operations.
- Encouraging environmental conservation and restoration to maintain natural balance.

3.4.2 Social Performance

Summary of Social Goals and Performance

Indicators	Goals	Performance Results
Respect for Human Rights and Fair Labor Practices	Zero human rights-related complaints	0 cases
Safety Occupational Health	Zero work-related accident rates among employees and relevant stakeholders	0 cases
Delivering Shared Value to Customers, Communities, and Society	Zero complaints from communities and society	0 cases
	Customer satisfaction with services at a minimum of 80%	89%
	Implementing social activities that encompass all stakeholder groups.	- 70 resident families participated in sustainability activities, and 300 beneficiaries from the activities - Beneficiaries include employees, residents, contractors, and construction workers, with over partner organizations from civil society, government, and the private sector collaborating in these initiatives.
Employee Care and Development	An average of 6 training hours per employee per year	An average of 9.12 hours/person/year
Data security and personal data management	Assessment of internal control system adequacy at 100%	100%
	Zero complaints regarding personal data management	0 cases
Corporate Governance and Anti-Corruption	Corporate Governance Report of Thai Listed Companies (CGR) at a very good level	Corporate Governance Report of Thai Listed Companies (CGR) at an excellent level
	Participation in the Thai Private Sector Collective Action Against Corruption	Certified as a member of the Thai Private Sector Collective Action Against Corruption
	Zero cases of violations of business code of conduct	No cases of business code of conduct violations

(1) Employees and Workers

The Company has established BRI DNA, an organizational culture that emphasizes teamwork, continuous development, creativity, and adaptability to change. This is reflected in the "ONE BRI" concept, which is based on the belief that greater outcomes can be achieved through collaboration. By daring to think and act while taking shared responsibility, employees can exchange ideas and expertise, foster innovation, and effectively overcome challenges.

Additionally, the Company has developed operational strategies aligned with its business direction and the drive toward sustainable success. This approach follows the 3D concept as a guiding principle for employees at all levels, as follows:

- **Double** - Building strong relationships with customers through consistent communication, providing the best service, and ensuring follow-ups to achieve objectives.
- **Details** – Emphasizing the provision of comprehensive and accurate information by presenting an overview, key highlights, unique selling points, and demonstrating enthusiasm to instill confidence in purchasing decisions.
- **Daily** – Setting daily goals and treating each day as an opportunity, ensuring timely reporting and daily support tracking.

Fair Treatment of Employees and Respect for Human Rights

The Company recognizes the importance of preventing human rights violations in human resource management, as these are fundamental rights that everyone deserves equally. The Company strictly complies with all applicable employment regulations and labor laws, ensuring fair treatment of employees. Consideration is also given to factors that may lead to human rights violations, such as ensuring that gender is not a criterion in the hiring process. Instead, the Company bases employment decisions on candidates' abilities and suitability for the role.

The Company has clearly announced its Human Rights Policy and established procedures for assessing human rights risks and impacts in order to identify preventive measures and mitigate potential human rights risks arising from the Company's operations throughout its value chain. The Company has also implemented measures to prevent and mitigate the severity of potential impacts in a comprehensive manner.

The announced policy is aligned with international standards, particularly the United Nations Guiding Principles on Business and Human Rights (UNGPs), with the following objectives:

1. **Transparency and disclosure:** To disclose information and demonstrate transparency regarding the Company's human rights operations to all stakeholder groups.

2. **Demonstrating commitment:** To reflect the Company's commitment to respecting human rights in accordance with the principles of the UNGPs.
3. **Operational guidance:** To establish frameworks and guidelines for implementing human rights practices within the organization.
4. **Continuous improvement:** To serve as a tool for reviewing and improving the Company's human rights performance on an ongoing basis.

In 2025, the number of complaints related to discrimination was zero, and the number of complaints related to sexual harassment was also zero.

Human Rights Due Diligence (HRDD)

The Company recognizes the importance of respecting human rights as a responsible real estate developer committed to social responsibility. To this end, it has established a human rights policy to prevent and mitigate potential human rights risks arising from its business operations across the entire value chain—from project development to property handover and after-sales services.

Policy Commitment	Establishing the Human Rights Policy
Scope Definition	• Identify human rights risk issues arising from the business operations of the Group. • Identify stakeholders or relevant parties who may be affected by violations or infringements of human rights.
Human Rights Risk and Impact Assessment	• Analyze and assess potential human rights risks that may arise. • Evaluate the severity level of human rights risks. • Assess potential human rights impacts that may occur.
Risk Mitigation	• Establish measures to prevent and mitigate impacts arising from human rights risks.
Effectiveness Monitoring	• Assign responsible persons to implement measures for preventing and mitigating human rights risks. • Monitor the implementation of such measures and regularly review and improve the approaches to ensure their appropriateness and effectiveness.
Remediation and Grievance Mechanisms	• In cases of human rights violations, the Company conducts a fair investigation process and applies disciplinary measures where appropriate, such as verbal or written warnings, reduction of wages or job position, suspension or cancellation of annual bonuses, and consideration of withholding salary adjustments. • Establish channels for whistleblowing and receiving complaints regarding actions that violate or infringe upon human rights principles, in accordance with the Company's whistleblowing and complaint-handling policy.

Policy Commitment	Establishing the Human Rights Policy
Stakeholder Engagement	• Engage with stakeholders throughout the value chain to ensure compliance with human rights principles.

The Company has a clear and comprehensive Human Rights Due Diligence (HRDD) approach for assessing and managing human rights risks across the entire value chain—from project development to property handover and after-sales services. This proactive approach helps mitigate legal and social risks while enhancing consumer and business partner confidence.

1. **Human Rights Risk Assessment**
    - **Site Selection:** An impact assessment is conducted on the selected project site to evaluate potential effects on the local community. This includes reviewing the impact on existing residential areas and ensuring the prevention of encroachment on land with cultural or environmental significance.
    - **Project Design:** The project is designed to be inclusive and accessible to all user groups equally, ensuring no discrimination in access to various services. This includes infrastructure, green spaces and environmental management.
    - **Construction:** Emphasizes occupational safety and health, while ensuring that wage payments and accommodation welfare for contractors comply with applicable laws and regulations.
    - **Sales and Marketing:** Adheres to principles of transparency, ensuring that information is accurate and not misleading, and strictly complies with the Personal Data Protection Act (PDPA).
    - **Handover and Services:** Ensures the delivery of safe and quality residential units, supported by a complaint management system that is prompt and fair.
2. **Selection of Partners and Contractors**
    - A thorough assessment is conducted to ensure that business partners and contractors involved in the project respect human rights. This includes verifying any history of human rights violations, the use of child labor or forced labor, and evaluating compliance with occupational safety standards.
    - A Supplier Code of Conduct has been established, emphasizing adherence to human rights principles. All contractors are required to acknowledge and comply with these guidelines by signing the agreement.
3. **Monitoring and Performance Evaluation**
    - The Company continuously monitors human rights performance by assessing compliance with established standards and identifying new risks that may arise during project development and construction.
    - Regular monitoring mechanisms are established through both internal self-assessments and external audits, particularly in areas with high risk, to ensure that the implemented measures remain effective and aligned with current conditions.

- Workplace inspections are conducted to ensure that contractors operate in accordance with human rights standards.

4. **Integration and Impact Management**
   - The results of the risk assessment are managed through relevant departments, with proactive preventive measures implemented, such as the provision of standardized personal protective equipment (PPE) and inspections of suppliers' and partners' workplaces, in order to minimize the risk of human rights violations to zero.
5. **Training and Knowledge Enhancement**
   - Training programs are provided for employees and business partners at all levels to enhance knowledge and awareness of human rights issues relevant to the Company's operations.
6. **Complaint Management and Remediation**
   - The Company has established a transparent and accessible complaint mechanism for employees, contractors, and affected communities.
   - A remediation plan has been developed to address any human rights violations that may occur, ensuring fair and appropriate compensation.
7. **Reporting and Disclosure**
   - The Company is committed to disclosing information on human rights performance and impact management to ensure transparency and build confidence in its business processes.
8. **Policy Declaration and Principles**
   - The Company has developed and announced its Human Rights Policy and Code of Business Conduct in order to communicate its commitment to employees, business partners, and all stakeholder groups. The Company also promotes awareness through continuous training programs. In addition, business partners are required to complete sustainability questionnaires to enhance awareness and encourage the integration of respect for human rights as part of a sustainable organizational culture.

The Company requires that **human rights risk assessments cover 100% of all business activities without exception**, in order to assure stakeholders that all operational processes are aligned with international human rights principles. The scope of the assessment is divided into two main categories:

1. **Core business activities**, which include activities that generate the Company's primary revenue, such as product-related operations and service-related operations.
2. **Business support activities**, which include processes that do not directly generate primary revenue but support the smooth and efficient operation of the business, such as supplier management, employee management, customer relations, community engagement, and corporate governance.

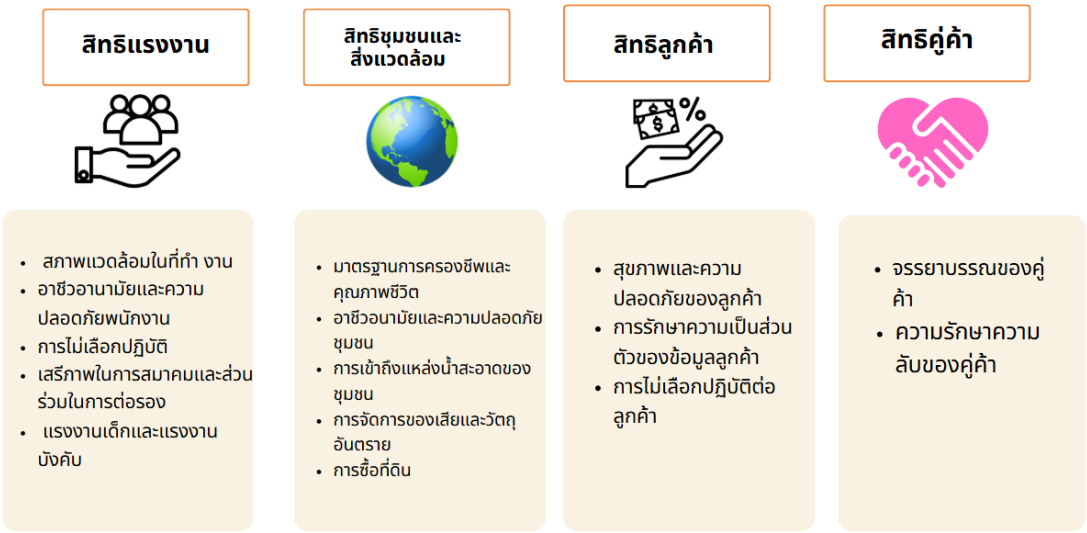
The Company not only focuses on current activities but also integrates human rights considerations into its business growth strategy. Human Rights Due Diligence is incorporated as part of the pre-investment decision-making process for future business activities. This includes activities such as joint ventures, where partners are selected

based on aligned sustainability values, and mergers and acquisitions (M&A), where potential risks are assessed to prevent human rights impacts during business transitions.

This proactive approach reflects the Company's commitment to expanding its business ethically and ensuring that every stage of its growth strictly adheres to international human rights principles. As a result of comprehensive due diligence measures and systematic risk management, no human rights risks or violations were identified across the Company's value chain in 2025 (0 cases).

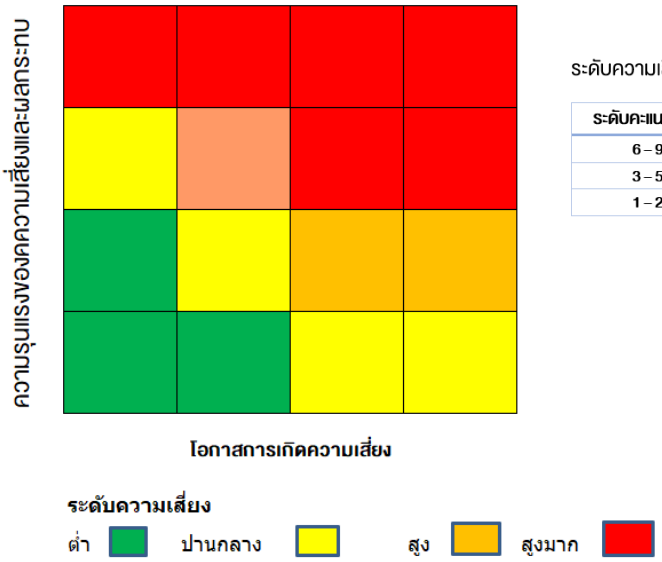
In addition, the Company conducts systematic human rights risk assessments with the objective of identifying and analyzing actual or potential risks arising from the Company's business activities, including those associated with business partners throughout the supply chain. This assessment covers both internal and external stakeholders who may be directly or indirectly affected by the Company's operations.

The assessment process focuses on examining the Company's connections to potential impacts through **three types of business relationships**, namely: **Cause** – where the Company directly causes a human rights impact; **Contribute** – where the Company contributes to such an impact; and **Linked** – where the Company is indirectly linked to an impact through its business relationships. This assessment process is an essential component in establishing effective **preventive, mitigation, and remediation measures**, and demonstrates the Company's commitment to respecting human rights in accordance with international principles throughout its entire business value chain.



Risk Ranking

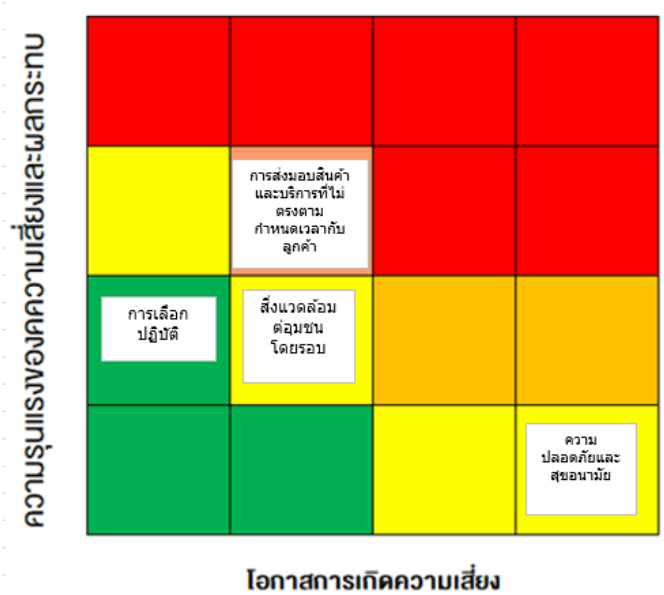
The Company conducts an assessment of human rights risk levels by applying criteria based on likelihood and severity of potential impacts in order to prioritize human rights risks. The details of the scoring levels used in the risk assessment criteria are established in accordance with the Company's operational context.



ระดับความเสี่ยงรวม (Risk Level Calculation)

ระดับคะแนนรวม	ระดับความเสี่ยง	แนวทางการจัดการ
6 – 9	ความเสี่ยงสูง	จัดทำแผนควบคุม/เยียวยาเร่งด่วน
3 – 5	ความเสี่ยงปานกลาง	กำหนดแนวทางควบคุมและติดตามผล
1 – 2	ความเสี่ยงต่ำ	ตรวจสอบต่อเนื่องตามรอบปกติ

In 2025 (with a review based on issues identified in 2024), the Company conducted a more detailed prioritization of human rights risks, considering both the potential impact and likelihood of occurrence. The assessment identified four key issues, summarized as follows:



- **High Risk:** Delivery of products and services not in accordance with the agreed timeline.
- **Medium Risk:** Health, safety, and environmental impacts on surrounding communities.
- **Low Risk:** Discrimination.

The four human rights risk issues identified through the prioritization process have been further analyzed by the Company to assess potential risks. Based on this analysis, the Company has established both impact prevention measures and impact mitigation measures, as outlined below.

ผู้ที่ได้รับผลกระทบ	ความเสี่ยงด้านสิทธิมนุษยชนที่สำคัญ	มาตรการบรรเทาผลกระทบ	แนวทางการดำเนินการเพื่อลด และป้องกันความเสี่ยง	มาตรการในการติดตาม
ลูกค้า	การส่งมอบสินค้าและบริการที่ไม่ตรงตามกำหนดเวลา	1. จัดทำ ระบบรายงานความคืบหน้าโครงการ ผ่านช่องทางออนไลน์ เช่น แอปพลิเคชัน Line/เว็บไซต์ 2. หากมีแนวโน้มล่าช้า ให้ แจ้งลูกค้าส่วงหน้าอย่างเป็นทางการ พร้อมระบุสาเหตุ และระยะเวลาปรับใหม่	1. จัดทำแบบประเมินความเสี่ยงของผู้รับเหมาและซัพพลายเออร์ ก่อนลงนามสัญญา เพื่อคัดกรองผู้ที่ส่งมอบงานล่าช้า 2. จัดประชุมติดตามกับฝ่ายก่อสร้าง/พัฒนาโครงการทุกเดือน เพื่อวิเคราะห์ความเสี่ยงของแต่ละโครงการ	ทุกเดือน
พนักงาน	ความปลอดภัยและสุขอนามัย	1. จัดให้มี เจ้าหน้าที่ความปลอดภัย (จป.) หรือที่ปรึกษาด้านความปลอดภัย ลงพื้น 2. สุ่มตรวจสุขภาพแรงงาน และให้มีการจัดการเรื่องสุขอนามัย เช่น ห้องน้ำสะอาด, น้ำดื่ม, เวลาพักที่เพียงพอ	1. บังคับใช้การ อบรมความปลอดภัยก่อนเข้าปฏิบัติงาน (Safety Induction) สำหรับพนักงานและแรงงานผู้รับเหมาทุกคน 2.จัดทำคู่มือความปลอดภัย (Site Safety Manual) ประจำทุกโครงการ และเผยแพร่ต่อแรงงานทุกกลุ่ม	ทุกเดือน
	การเลือกปฏิบัติ	1. ดำเนินการสอบสวนภายในระยะเวลาที่เหมาะสม (เช่น ภายใน 15 วันทำการ) 2. จัดตั้ง คณะกรรมการตรวจสอบข้อเท็จจริง ที่ประกอบด้วยฝ่าย HR, ตัวแทนพนักงาน และบุคคลที่ไม่มีส่วนได้เสียโดยตรง	1. ทบทวน/ปรับปรุงนโยบาย ต่อต้านการเลือกปฏิบัติ (Anti-Discrimination Policy) ให้ชัดเจนยิ่งขึ้น 2. สื่อสารให้พนักงานทุกระดับรับทราบถึงสิทธิในการร้องเรียน และวิธีดำเนินการ 3. จัดให้มี ช่องทางร้องเรียนที่เป็นความลับ เช่น กล่องรับเรื่องร้องเรียน อีเมลกลาง หรือแบบฟอร์มออนไลน์ที่ไม่เปิด	ทุกๆ 2 เดือน
ชุมชน	สิ่งแวดล้อมต่อมชนโดยรอบ	1. จัดให้มี เส้นทางขนส่งวัสดุก่อสร้างที่ไม่ผ่านชุมชน หรือมีมาตรการควบคุมมลภาวะทางจราจร 2. ติดตั้งแผงกันฝุ่น/กันเสียง และจัดระบบรดน้ำเพื่อลดฝุ่นในพื้นที่ก่อสร้าง 3. จัดตั้ง ช่องทางร้องเรียนชุมชน เช่น เบอร์โทร/ไลน์/อีเมล พร้อมมีทีมงานดูแลข้อร้องเรียน	1. รายงานผลกระทบสิ่งแวดล้อมและข้อร้องเรียนจากชุมชนต่อผู้บริหารทุกเดือน และ มีมาตรการตอบสนองรวดเร็ว	ทุกเดือน

Performance Results in 2025

In 2025, the Company implemented concrete human rights management practices and successfully maintained operational standards free from human rights violations across all aspects of its operations. The performance results are summarized as follows:

1. Risk Assessment and Management

- All of the Company's business activities and operational processes were comprehensively assessed for human rights risks and impacts, representing 100% coverage.
- For issues identified as having high risk, the Company implemented concrete impact mitigation measures and corrective processes, achieving 100% implementation in order to effectively prevent potential risks.

2. Performance and Grievance Cases

- No cases of human rights violations were reported (0 cases) across both the organization and the entire value chain. This includes no incidents related to human trafficking, forced labor, child labor, discrimination, or harassment in any form.
- The Company strictly promotes respect for freedom of collective bargaining and ensures equal remuneration practices.

3. Supply Chain Governance and Employee Development

- Supplier audits: Labor-related assessments were conducted for 14 key suppliers, all of whom met the Company's required standards (100%).
- Employee training: All employees across the organization received human rights training and awareness programs, representing 100% participation.

Risk Issue	Preventive and Mitigation Measures	Quantitative Performance Results
Labor in construction projects	Conduct on-site audits and provide safety training and awareness programs for contractors	Number of human rights violation cases: 0 cases
Data privacy	Implement information security systems in accordance with PDPA standards and enforce strict personal data access control	• Complaints regarding personal data breaches: 0 cases • Employees who received communication on PDPA practices: 100%

Diversity and discrimination within the organization	Diversity policy covering 7 dimensions (e.g., gender, age, disability, etc.) and recruitment processes based on competency and merit without bias	• Proportion of female employees in management positions: 5.06% • Complaints regarding discrimination: 0 cases

4. Disclosure and Stakeholder Engagement

- The Company prepares and publishes a comprehensive annual human rights performance report through the Company's website to ensure that stakeholders can conveniently access information and monitor progress. In addition, performance results are reported directly to the Corporate Governance and Sustainability Committee to ensure that operations are aligned with the organization's strategic direction and policies.
- The Company provides accessible and diverse channels for receiving concerns and observations related to human rights issues. Complaints may be submitted directly to the Audit Committee of the Company. A strict confidentiality system and Whistleblower Protection measures are also in place to ensure that informants are protected and will not face discrimination or retaliation as a result of reporting concerns.

Whistleblowing and Complaint Channels

1. **By Post:** To the Chairman of the Audit Committee, Britania Public Company Limited

   Bhiraj Tower at BITEC, 20th Floor

   4345 Sukhumvit Road, Bang Na, Bang Na District

   Bangkok 10260, Thailand

2. **Email:** Whistleblower@britania.co.th

3. **Website:** https://britania.co.th/

4.**Telephone:** 1509

5. Remediation and Human Rights Remedy Mechanisms

The Company is committed to establishing effective mechanisms for remediation and remedy of human rights impacts in accordance with the UN Guiding Principles on Business and Human Rights (UNGPs). Preventive measures are integrated through proactive risk assessments, awareness training, and the incorporation of human rights requirements in supplier contracts. At the same time, the Company has established secure and multiple grievance channels, including online systems, a call center, and confidential complaint email channels. The grievance management process is conducted in a transparent and systematic manner, beginning with complaint

registration within 24 hours, followed by impartial investigation by a designated task force, and the implementation of appropriate remedial measures. These measures may include financial compensation, restoration of living conditions, policy improvements to prevent recurrence, and continuous follow-up monitoring. This process demonstrates the Company's commitment to accountability, fairness, and equitable treatment for all stakeholder groups.

Human Resource Management Strategy

Strategy	Approaches / Action Plans
Establishing a clear organizational structure	● Develop clear career paths for employees in each functional line. ● Promote and develop high-potential employees to enable them to achieve maximum growth in their career paths. ● Adjust the internal management structure to align with the roles and responsibilities of each department.
Compensation and benefits	● Provide compensation and benefits in accordance with industry standards. ● Ensure equal pay for work of equal value, without discrimination based on gender, religion, or other factors unrelated to performance.
Employee capability development	● Conduct performance evaluations based on KPIs covering job performance, ESG-related performance, and personal development achievements. ● Design training programs tailored to the needs of employees at different levels, including specialized courses for specific functional areas. ● Promote a learning culture within the organization through knowledge-sharing activities across departments, including ESG-related topics.
Educational opportunities	● Support employees in pursuing master's degree studies, both domestically and internationally, in fields relevant to the organization.
Recognition and awards	● Britania Star Award (Quarterly) and Employee of the Year Award to recognize employees with outstanding performance and exemplary standards. ● Congratulations Ceremony Award for employees who receive commendations from customers. ● Special recognition awards for employees demonstrating strong service spirit and dedication while performing duties during crisis situations.
Employee engagement activities	● Organize activities aligned with cultural traditions and festivals such as Valentine's Day, Chinese New Year, Songkran Festival, and Christmas. ● Make it Better Activity: an innovation idea competition encouraging employees to propose new concepts and initiatives to enhance work processes.

Human Capital Development and Sustainability Targets for 2025

Key Issue	Indicator	Target	Performance
Capability Development	Average training hours per employee per year	≥ 6 hours / person / year	9.12 hours / person / year
	All employees must have KPIs, including one objective related to personal development and one objective related to ESG	256 employees (100%)	230 employees (95%)
Labor and Human Rights	Complaints related to labor and human rights	0 cases	0 cases
Illegal employment	Illegal employment	0 persons	0 persons
Employee and Worker Safety	Lost Time Injury Frequency Rate (LTIFR)	0	0

Employment (GRI 401-1, GRI 401-2, GRI 401-3)

The Company recruits and hires employees based on qualifications that align with its organizational needs and job positions under a human resource management approach that prioritizes equality, non-discrimination, and the exclusion of illegal labor. Job qualifications do not specify gender, age, race, religion, educational institution, or skin color but focus solely on work experience. To ensure the recruitment of individuals with the required knowledge, skills, and potential, candidates undergo a job-specific knowledge test before the interview process. Additionally, a behavioral assessment is conducted to evaluate their work tendencies, ensuring that selected candidates meet the Company's requirements.

In 2025, the Company employed a total of 256 full-time employees throughout the year. During the same period, 100 new employees were hired, representing 39.06% of the total workforce. The Company places importance on promoting and supporting the quality of life of persons with disabilities. Although the Company does not currently employ persons with disabilities directly (number of employees with disabilities: 0), it demonstrates its social responsibility by contributing to the Fund for the Empowerment of Persons with Disabilities in accordance with the Empowerment of Persons with Disabilities Act B.E. 2550 (2007) and its amendments. The contribution is made in accordance with the legally prescribed employment ratio of 100:1, whereby the Company contributed THB 369,015 to the fund. This contribution aims to support the development of vocational potential for persons with disabilities, enabling them to generate income and promoting equality in society. Furthermore, the Company's workforce reflects diversity across several dimensions, as detailed below.

Employee Classification by Gender

Category	2023	2024	2025
Total number of employees (persons)	666	301	256
Percentage of total employment (%)	100	100	100
Number of male employees (persons)	338	124	98
Percentage of male employees (%)	50.75	41.20	38.28
Number of female employees (persons)	328	177	158
Percentage of female employees (%)	49.25	58.80	61.72

Employee Classification by Age

Category	2023	2024	2025
Number of employees aged under 30 years (persons)	204	43	34
Percentage of employees aged under 30 years (%)	30.63	14.30	13.40
Number of employees aged 30–50 years (persons)	440	247	212
Percentage of employees aged 30–50 years (%)	66.07	82.05	83
Number of employees aged over 50 years (persons)	22	11	9
Percentage of employees aged over 50 years (%)	3.30	3.65	3.60

Classification by Job Level

Category	2023	2024	2025
Number of operational-level employees (persons)	564	277	238
Percentage of operational-level employees (%)	84.68	92.03	92.97
Number of management-level employees (persons)	93	16	13
Percentage of management-level employees (%)	13.96	5.32	5.08
Number of senior executives (persons)	9	8	5
Percentage of senior executives (%)	1.35	2.66	1.95

Compensation and Benefits Determination:

The Company has established a policy that emphasizes the **equal and fair provision of welfare and health care for employees at all levels**. This policy forms part of the Company's commitment to becoming a **happy workplace**, through promoting employee well-being and supporting a healthy **work–life balance**. The objective is to ensure that employees maintain good physical and mental health, experience satisfaction in their work, and enhance their overall work performance.

The Company recognizes that **employees are valuable human resources and a key driving force behind the organization's success**. In addition, the Company has established a **compensation management policy** that focuses on fairness, transparency, and competitiveness within the industry. This policy aims to attract and retain

talented personnel while motivating employees to contribute to the organization's sustainable growth, based on the following management principles:

1. Direct Monetary Compensation

The Company adheres to the principle of **equal pay for work of equal value**. Salary structures are determined fairly based on job position, skills, and experience, without discrimination based on gender, race, religion, age, or disability. The compensation structure is aligned with employee competencies and industry standards.

- The Company establishes salary structures and compensation packages in accordance with labor market and industry standards. Certain job functions are eligible for commission, and the Company has a policy for annual salary adjustments and bonus payments based on performance evaluations using KPI, which align with organizational goals and Company performance. This ensures that employees receive fair compensation for their dedication and contributions.
- Linkage with Performance and Sustainability: In addition to business-related KPIs, the Company has integrated sustainability indicators (ESG KPIs) into the annual salary adjustment process to ensure that employees' compensation reflects their dedication and supports the Company's long-term objectives.
- Commissions and Incentives: The Company provides commissions and incentive payments as additional compensation for operational and sales personnel to encourage them to maximize their performance potential.
- The provident fund aims to encourage savings and provide financial security for employees and their families. Employee contributions are voluntary and depend on their length of service, with a maximum employee contribution rate of 15%. The Company contributes at a rate of 3% - 7%.
- The Company provides group life and health insurance, which employees become eligible for after passing the probation period. Employees receive life and health insurance coverage based on the Company's designated plan, with coverage limits increasing according to their job level.
- Each year, employees can claim reimbursement for dental expenses under a special benefit fully covered by the Company, independent of any external insurance provider. Employees are entitled to a reimbursement limit of 3,000 – 6,000 Baht per year.
- The Company allocates funds to reward employees who successfully achieve their performance goals. Additional special rewards may also be granted.
- All employees are eligible for exclusive discounts when purchasing properties within the Company's projects. This benefit is designed to reduce employees' living expenses and promote an improved quality of life.

2. Indirect Monetary Compensation and Benefits:

The Company emphasizes creating financial security and a good quality of life for employees through a comprehensive benefits system that exceeds the requirements prescribed by law.

- The Company collaborates with leading hospitals or health clinics to provide annual health check-up programs for employees.

- The Company provides a SIM Card for all employees to facilitate internal and external communication, covering all related costs.
- The Company offers various forms of employee assistance, including maternity support for childbirth, get-well baskets for hospitalized employees, financial aid in case of a family member's passing, and support for those affected by natural disasters.
- The Company organizes celebrations for special occasions and activities on significant days to create a vibrant workplace atmosphere. These events help strengthen relationships within and between departments, foster engagement, and provide a relaxing break from work-related stress.

3. Non-Monetary Compensation and Recognition

The Company organizes recognition events and award ceremonies to encourage and motivate employees who consistently demonstrate outstanding performance.

- Britania Star Award (Quarterly) and the Employee of the Year Award, which is the Company's highest recognition, are presented to employees who consistently demonstrate outstanding performance and serve as exemplary role models in maintaining high standards of quality, efficiency, and ethical conduct in their work.
- Customer Empathy Award is presented to employees who receive commendations from customers, reflecting their commitment to attentive service and reinforcing the Company's organizational culture that prioritizes customer experience and satisfaction.
- Outstanding Sales and Transfer Performance Awards are presented on a quarterly basis to sales personnel and transfer management staff with exceptional performance, in order to encourage morale and inspire teams to continuously develop their capabilities.

In addition, the Company has established a Welfare Committee in the Workplace to represent employees in consultations, oversight, and the submission of suggestions regarding employee welfare to senior management. This mechanism helps promote positive relations and mutual understanding between the employer and employees in matters related to welfare provision and improvements in the working environment. It also contributes to enhancing employee morale and motivation, ultimately leading to improved work efficiency. In 2025, the Company paid total employee compensation amounting to THB 172,178,874.83, with details as follows:

Compensation Structure	Amount (Baht)
Salary	168,481,675.83
Commission and Incentive	8,957,526.27
Provident Fund Contributions	3,697,199.00
Welfare and Other Benefits	1,449,556.69
Total Amount	172,178,874.83

Additionally, the Company has established a provident fund for employees to encourage savings, provide financial security for employees and their families, and offer tax benefits. Enrollment in the fund is voluntary, allowing employees to select their preferred investment plan. The Company contributes to each employee's fund at a rate based on their length of service. In 2025, the number of employees participating in the provident fund was 101 persons, accounting for 39.45%.

Organizational Commitment

The Company has established a framework to enhance employee engagement and retention to support sustainable business growth. This strategy focuses on improving work efficiency, setting competitive compensation structures that motivate employees, and ensuring salary and benefits are aligned with performance and capabilities. Annual salary adjustments are made in accordance with employee skills, performance evaluations based on KPI, and the Company's overall performance. Additionally, the Company conducts an Engagement Survey at least once every two years to facilitate communication with employees, enhance understanding, and identify areas for improvement. This initiative focuses on organizational engagement, pride, career progression, and compensation. In 2024, the employee satisfaction and engagement survey yielded a score of 82.43%. Key areas that employees suggested for improvement included expanding skill development programs across all positions to enhance career growth opportunities. For 2025, the Company aims to achieve an employee happiness and engagement score exceeding 90%.

In 2025, 101 employees voluntarily resigned, accounting for 39.45% of the total 256 employees.

Employee Engagement

The Company believes that **employee engagement is the foundation of effective performance**. Although in 2025 the Company is in the process of further developing a **quantitative employee engagement assessment system** to enhance measurement accuracy, it has already implemented initiatives to foster an environment that strengthens engagement through listening and responsive strategies, as follows:

- The Company promotes employee engagement through proactive communication strategies and a culture of participation. Activities such as Town Hall meetings and digital platforms are used as channels for executives to communicate business directions, strategies, and organizational goals transparently. This enables employees to understand their roles within the broader organizational context and adapt promptly. At the same time, the Company promotes fair career advancement and recognizes employees who exemplify the organization's cultural values. These initiatives not only help build trust and retain high-potential personnel but also serve as a key foundation for sustainable organizational growth. Such communication activities are organized three times a year: at the beginning, middle, and end of the year.
- Employee recognition and value creation: The Company emphasizes behaviors that reflect its core organizational values, fostering pride in employees who serve as role models. Recognition is provided

through awards for outstanding performance, as well as promotion ceremonies to congratulate and honor employees who have been promoted.

- Career opportunities and professional growth: The Company supports job rotation based on employees' capabilities and fair internal promotions within the corporate group. In addition, a high employee retention rate is used as an indicator of the success of employee engagement within the organization.

Employee Care and Responsibility Toward Personnel

The Company believes that employees are its most valuable resource and a key driver in advancing the organization toward sustainability. Therefore, the Company places strong emphasis on comprehensive employee care, covering physical health, mental well-being, and overall quality of life.

1. The Company has established a **Workplace Welfare Committee**, which operates as a collaborative mechanism between employee representatives and senior management. Meetings are held on a **quarterly basis** to listen to employees' voices and to continuously develop policies related to **safety, health, and employee welfare**, ensuring that they remain relevant and responsive to employees' actual needs.
2. The Company provides proactive and flexible health benefits, allowing employees to select benefits according to their individual needs, such as dental care or prescription eyewear, within a designated allowance. The scope of health coverage has also been expanded to address modern health conditions and diverse treatment options, including mental health consultations, treatment for migraine and insomnia, as well as alternative medical therapies such as acupuncture and cupping therapy, enabling comprehensive healthcare support.
3. The Company supports employees in maintaining a healthy work–life balance and strengthening family institutions. Employees are granted one additional leave day during their birth month to spend quality time with family or for personal rest. The Company also promotes gender equality and the role of fathers in family care by providing 10 working days of paid paternity leave to support employees in caring for their spouse and newborn child.
4. The Company provides assistance to employees who experience crises or disasters through proactive assessments and support measures. This includes providing financial relief assistance and arranging temporary accommodation for affected employees when necessary, particularly in cases of emergencies such as earthquakes, floods, or fires.

5. The Company emphasizes creating a relaxed and positive workplace atmosphere filled with warmth and smiles. This is achieved through organizing

Employee Potential Development and Training (GRI 404-1, GRI 404-2)

The Company promotes employee training and development to enhance their potential across different groups, ensuring that employees can perform effectively and achieve both individual and organizational goals. In 2023, the Company established a structured approach to employee potential building by implementing Career Path and Successor planning at the executive level to support the Company's growth. Continuous training is also encouraged, with a focus on work skills, systematic problem-solving, and effective communication to enable employees to collaborate efficiently.

Training Categories	Examples
1. Essential Training	• New Employee Orientation • Business Ethics • Anti-Corruption Policy • Information Security and Safety Policy
2. Legal and Regulatory Compliance Training	• CPD Communication and Complaint Management Training
3. Leadership Development Program	• Communication and Leadership Skill Development Workshop • Strategic and Team Management Skills • Project and Financial Management Training
4. Specialized Skills Training	• New Generation Sales: Selling for Success • Accounting Principles and Applied Financial Statement Analysis • Marketing Strategy and Market Trends • Occupational Safety Officer (JorPor) Training • Closing Sales Skills for Professional Salespersons • Land Allocation Law
5. General Courses	• Personality Development • Basic Knowledge of Home Loans • Video Editing for Marketing • Techniques for Creating Outstanding Content • Excel for Workplace Applications

Examples of Training Programs

1. Professional Sales Closing Development Program for New Sales Staff

This program aims to develop newly recruited sales personnel by equipping them with comprehensive knowledge of products, professional personality development, customer needs analysis, professional presentation techniques, and sales closing skills. The program emphasizes practical learning through simulated scenarios and coaching sessions. As a result, newly trained sales staff were able to generate total sales exceeding THB 2.6 billion in 2025.

2. Human Rights Training Program for the Human Resources Department

Senior managers and above from the Human Resources Department participated in human rights training programs organized by the Stock Exchange of Thailand, conducted in two sessions. As a result, the Company enhanced its human rights processes in three key areas, and the human rights risk assessment coverage was expanded to 100% of the organization, leading to more comprehensive and robust human rights due diligence guidelines.

3. Communication Skills Training Program for Administrative Officers

This program focuses on enhancing employees' understanding of information structuring, appropriate wording, and systematic communication techniques to ensure clear and accurate communication. The objective is to reduce misunderstandings and errors arising from incomplete communication, thereby improving operational efficiency. Following the training, the employee satisfaction score for coordination with administrative officers increased.

4. Basic Excel Skills for Work Efficiency (Accounting Department Training for the Homecare Department)

This training was conducted by the Accounting Department to develop skills in data management and analysis. It enables employees to screen and analyze issues, identify trends, analyze problem-resolution timelines, and plan proactive solutions systematically. As a result, the time required for screening and analyzing service requests was reduced.

Sustainability Capacity Development

In 2025, the Company emphasized the development of employees at all levels to enhance their knowledge and understanding of the ESG framework and sustainability principles, enabling them to effectively apply these concepts in their daily work. This initiative was implemented through two key programs. The first is the ESG DNA Program, conducted in collaboration with the Stock Exchange of Thailand, which has been implemented for the second consecutive year. The program is delivered through an e-learning platform and covers fundamental sustainability concepts, the circular economy, value chain analysis, and risk management. The second initiative is the International Standards Readiness Program (FTSE Russell), aimed at enhancing the Company's organizational assessment standards. Under this program, expert speakers provide knowledge and guidance to executives and departmental representatives. Participants also engage in setting Key Performance Indicators (KPIs) aligned with sustainability objectives, alongside participating in in-depth online courses on international assessment criteria. These initiatives are designed to strengthen awareness, build internal capabilities, and ensure that the organization continuously adapts to global sustainability standards and evolving international expectations.

Summary of Employee Development over the Past 3 Years

Year	Number of Employees (persons)	Total Training Hours	Average (hours/person)
2023	666	4,550 hours	7.42 hours/person
2024	776	5,650 hours	7.28 hours/person
2025	445	2,334 hours	9.12 hours/person

In 2025, the Company's employee development and training programs totaled 2,334 training hours, with an average of 9.12 hours per employee per year, exceeding the target of 6 hours per employee per year. The Company allocated a total budget of 164,635 Baht for employee development and training.

Occupational Health, Safety, and Workplace Environment Management (GRI 403-2, GRI 403-3, GRI 416-1)

The Company recognizes that occupational health, safety, and workplace environment management is a critical factor in ensuring the organization's sustainability. It reflects the Company's commitment to safeguarding employees and workers, particularly in the construction industry, where the risk of workplace hazards is significantly high. Therefore, safety first is a fundamental priority. To establish a sustainable and safe working environment, the Company is committed to developing a solid safety framework for employees, business partners,

communities, and all stakeholders involved in its operations. This framework is aligned with universal human rights principles.

To effectively manage occupational health and safety, the Company has established a Safety, Occupational Health, and Workplace Environment Committee and developed a Safety, Occupational Health, and Workplace Environment Manual for Low-Rise Construction Projects. This manual serves as a guideline to ensure safety within construction sites. Additionally, the Company conducts quarterly safety risk assessments covering both employees and contractors to enhance preparedness for the Business Continuity Plan in case of emergencies that may lead to work-related injuries, work stoppages, or severe incidents resulting in loss of life and property. In 2025, the Company successfully maintained both the workplace incident rate and the number of lost time injuries at zero, reflecting the effectiveness of its risk control measures and its occupational health, safety, and environmental (OHSE) management system. The Company also establishes annual safety targets to continuously enhance its operational standards.

Workplace Injury and Fatality Statistics (2023–2025)

Item	2023	2024	2025
Number of employees	666	301	256
Minor injuries (no lost workdays)	0	0	0
Injuries resulting in lost workdays	2	2	0
Fatalities	0	0	0

Injury Rates of Employees and Contractors/Suppliers

Item	2023	2024	2025
Employee Injury Rate (IR)	0%	0.26%	0%
Contractor/Supplier Injury Rate (IR)	2.10%	0.51%	0%
Employee Lost Time Injury Frequency Rate (LTIFR)	0.40%	0.26%	0%
Contractor/Supplier Lost Time Injury Frequency Rate (LTIFR)	0.40%	026%	0%
Number of employee and contractor/supplier fatalities (persons)	0	0	0

Notes:

1. Injury Rate (IR) refers to the rate of work-related injuries, calculated using the formula: Number of cases × 200,000 / total working hours.
2. Lost Time Injury Frequency Rate (LTIFR) refers to the rate of work-related injuries resulting in one or more lost workdays, calculated using the formula: (Number of injured persons / total working hours) × 1,000,000 working hours.

For employees at the head office, the Company organizes emergency response drills covering various scenarios, such as fire evacuation, earthquake response, and workplace active shooter incidents, in order to enhance preparedness and reduce potential impacts should such incidents occur. A total of 80 employees participated, representing 25% of all head office employees.

In addition, the Company places importance on designing the workplace environment in accordance with ergonomic principles to reduce the risk of cumulative injuries and long-term health problems. The Company also supports employees' access to basic medical services available within the office building and promotes awareness of both physical and mental well-being, which forms part of a broader approach to comprehensive safety risk management. Furthermore, the Company promotes safety standards and a safe working environment as part of its organizational culture. All employees are encouraged to recognize the importance of workplace safety, not only in complying with regulations but also in fostering a sense of shared responsibility for the safety of colleagues and the organization. Although the situation related to infectious disease outbreaks has gradually improved, the Company continues to maintain preventive health measures for both employees and workers. Work areas with frequent contact are cleaned weekly using disinfectants, and disinfection spraying is conducted to reduce the risk of infection in the workplace environment. The Company also organizes "Big Cleaning Day" activities twice a year, encouraging employees to actively participate in improving their own working environment. Recognizing that workplace safety and the working environment are critical risk factors affecting employee performance as well as the organization's safety reputation, the Company has implemented structured risk prevention measures, including employee training on safe workplace practices, emergency evacuation drills, and the creation of a safe working environment. These initiatives not only help prevent accidents and occupational illnesses but also enhance operational efficiency and improve employee satisfaction, ultimately contributing to the Company's long-term organizational success.

(2) Customers

The Company aims to develop residential projects that best cater to customers' lifestyles, focusing on quality, functionality, safety, and convenience while ensuring organizational balance through a sustainable business approach.

Product and Service Development (GRI 416-1)

In 2025, the real estate market continued to face challenges resulting from the slowdown in the global economy, which has affected consumer purchasing power and delayed its recovery. At the same time, financial institutions have implemented more stringent lending policies. Amid these circumstances, the Company has refocused on its core strengths that differentiate its products, including lifestyle-oriented housing solutions and services that understand the needs of customers across all generations. The Company communicates its brand value through the concept "Craft a Life You Love," which reflects the unique identity of BRITANIA. This concept emphasizes not only the development of homes that are aesthetically pleasing, safe, and of high quality, while considering impacts on society, communities, and the environment, but also the delivery of a complete living experience both inside and outside the home. Every space is thoughtfully designed to create a warm, welcoming, and truly livable atmosphere. In 2025, the Company will operate under three key strategic pillars, as follows:

- **Authentic Growth:** Maintaining prudent and consistent operations while enhancing the quality of products and services, and delivering homes to customers in accordance with contractual commitments.
- **Crafted Branding:** Strengthening consumer awareness of Britania's distinctive identity through the concept of "Craft," which reflects the brand's uniqueness and attention to detail.

- **Crafted Expansion:** Expanding into new markets and business areas, including health and lifestyle consultation services, pet care services, interior design and landscaping services, home construction and renovation services, as well as future integrated services such as elderly care, childcare, and cleaning services.

At present, the Company develops low-rise residential projects located in Bangkok and its surrounding metropolitan areas, as well as in locations experiencing expansion of industrial estates across the country. The Company focuses on creating projects with distinctive architectural concepts and interior design, while optimizing functional space to maximize usability. The design of residential areas also emphasizes accessibility, convenience, and safety for people of all groups, including the elderly, persons with disabilities, individuals with full physical mobility, and those with mobility limitations. In addition, the Company integrates modern technologies to enhance convenience for residents within its projects. The use of alternative energy solutions is also incorporated to improve energy efficiency, reduce environmental impacts, lower household expenses, and promote long-term sustainability.

DESIGN FOR ALL GENERATION

Inclusive Living for All **Generations** in the Family

- Comfortable Living for Current **Elderly Family Members**
- Home Design that Represents the **Universal Design**

ENERGY SAVING

Utilizing **alternative energy** as an option for all residential**Segments**

-Implementing **Solar Cell Roof** to reduce daytime electricity consumption for residents

-Preparing infrastructure for **Electric Vehicle Charger** in homes and common areas

-**Natural Therapy-Based Design** to increase green spaces in projects beyond standard requirements

-Advancing projects to **reduce CO2** emissions and **recycle** construction waste materials

TECH LIVING SUPPORT

Integrating **Technology** that is easily accessible to enhance living experiences.

- **Security** Safe living environment
- **Air Quality** Indoor and common area air quality
- **Service On Demand** Accessing services via Application

Creating a Positive Customer Experience

Customers are at the heart of the Company's business operations. Organizations that understand the needs of their target customers and effectively respond to them are the ones that achieve success. In the real estate industry, where investment risks and competition levels are high, delivering high-quality products and implementing effective customer relationship management processes help customers make informed purchasing decisions. Before designing a project, the Company assigns a dedicated team to conduct on-site research, gathering insights into consumer behavior within the target customer segment. The data collected is used to develop residential projects with functional designs and suitable infrastructure, ensuring they meet customer needs and align with their expectations. The Company has developed projects under five key brands , categorized by target customer segments and project types:

Additionally, delivering a remarkable first impression is a key focus for the Company. Employees are encouraged to incorporate this mindset into project development and customer service. To enhance the customer experience, the Company ensures that its sales teams are well-prepared to provide comprehensive information and guidance during the buying process. By fostering engagement throughout the sales and project experience, the Company aims to achieve maximum customer satisfaction and build strong loyalty toward the brand.

In 2025, the Company implemented the “Make It Better” initiative to cultivate an open organizational culture and encourage employees across all functions to participate in innovation creation. The initiative focuses on five key dimensions, namely: improving existing products and services, developing new business models, enhancing operational efficiency, advancing ESG practices, and generating tangible revenue growth or cost reduction. The project successfully gathered 179 ideas from employees, of which 49 high-potential ideas were selected for practical implementation. This initiative not only helps enhance customer satisfaction and operational efficiency but also drives the Company’s sustainable growth through the systematic analysis and development of internally generated innovations.

Innovations for Business, Society, and the Environment in 2025

The Company has also established collaborations with private-sector partners possessing specialized expertise in various fields to strengthen and expand the development of its business operations. These collaborations aim to comprehensively address consumer needs while creating positive impacts on both society

and the environment. In addition, the Company focuses on strengthening employee capabilities to elevate collaboration in developing workplace innovations and to deliver enhanced customer experiences through various innovative initiatives, as outlined below.

BRITANIA iBooking

During a period of intense competition in the real estate industry, traditional home reservation and purchasing processes have encountered several challenges, such as insufficient information, the need for multiple site visits, complicated procedures, and lengthy processing times. In response, the BRITANIA iBooking system was developed as a Digital Transformation innovation to address these issues and meet the needs of modern customers who seek convenience, speed, and cost efficiency in the reservation process. The system integrates a fully comprehensive 100% online project reservation process, from viewing unit details and prices to completing payment transactions. This platform not only facilitates convenient access for customers to explore available units and prime locations anytime and anywhere on an equal basis, while reducing travel costs, but also creates a business advantage by enabling 24-hour sales operations. Furthermore, it helps reduce costs associated with paper usage and physical sales offices, while collecting customer behavioral data for more accurate analysis and strategic marketing planning in the future.

Benefits for Key Stakeholders

• **Buyers / Customers:** BRITANIA iBooking enables prospective buyers to access housing information anytime and anywhere, saving both time and travel expenses while allowing them to comprehensively compare available options.

• **Sellers / Project Owners:** The system helps expand the customer base, create additional marketing channels, reduce operational costs, and enhance the modern image of the business.

• **Industry:** It supports the growth of the digital real estate market, increases transparency in property transactions, and elevates service standards within the industry.

<u>Key Advantages</u>

• **Convenience:** Customers can search, compare, and reserve homes 24 hours a day via any internet-connected device, without the need to travel or contact sales representatives during business hours.

• **Comprehensive Information:** The system provides detailed property information, including images, floor plans, pricing, facilities, and location details, enabling users to make informed decisions.

• **Time and Cost Efficiency:** It reduces the need for multiple property visits, minimizes coordination time, and lowers documentation and labor costs for sellers.

• **Transparency and Reliability:** The platform clearly displays pricing information and provides a real-time reservation status tracking system.

• **Efficient Management:** For system administrators and project owners, the platform allows systematic management of data, monitoring of statistics, and tracking of reservations.

• **Expanded Marketing Reach:** Online channels enable access to a broader target audience both domestically and internationally, without geographic limitations.

• **Data Security:** The system incorporates personal data protection and secure transaction mechanisms, enhancing user confidence in the service.

BRITANIA iBooking was first introduced during the 11.11 campaign (11 November 2025), during which 19 reservations were completed through the online platform. The system serves not only as a tool for providing information and facilitating customer convenience, but also as a mechanism to enhance operational efficiency and deliver sustainable customer service. In 2025, the Company used 12,550 sheets of A3, A4, and A5 paper for brochures and leaflets, significantly reduced from 178,500 sheets in 2024, representing a 93% reduction in paper usage. This reduction is estimated to have lowered greenhouse gas emissions by approximately 1.24 tons of carbon dioxide (tCO_2), based on the average calculation that 1 kilogram of paper produces approximately 1.5 kilograms of CO_2 emissions.

Customer satisfaction assessment and service development

The Company provides customers with opportunities to express their opinions, suggestions, and complaints through three communication channels: Call Center: 1509, www.britania.co.th, and FB: BritaniaPLC. The feedback collected is analyzed and used to improve products and services to better meet customer needs and satisfaction, aligning with the Company's sustainability goals.

The Company places strong emphasis on product quality and service excellence, while also expanding diverse channels to better reach homeowners and customers. As a result, the Company has continuously developed its products and services, as well as improved and resolved operational issues promptly in order to respond to customer satisfaction with responsibility, integrity, and ethical conduct. As a result of these efforts, the proportion of positive feedback and commendations has increased, while the number of complaints received through the Call Center system has decreased compared with 2024. In total, there were 105 recorded feedback cases, consisting of 89 commendations regarding staff service and 16 customer complaints.

Year	2024	2025
Commendations / cases	103	89
Complaints / cases	48	16

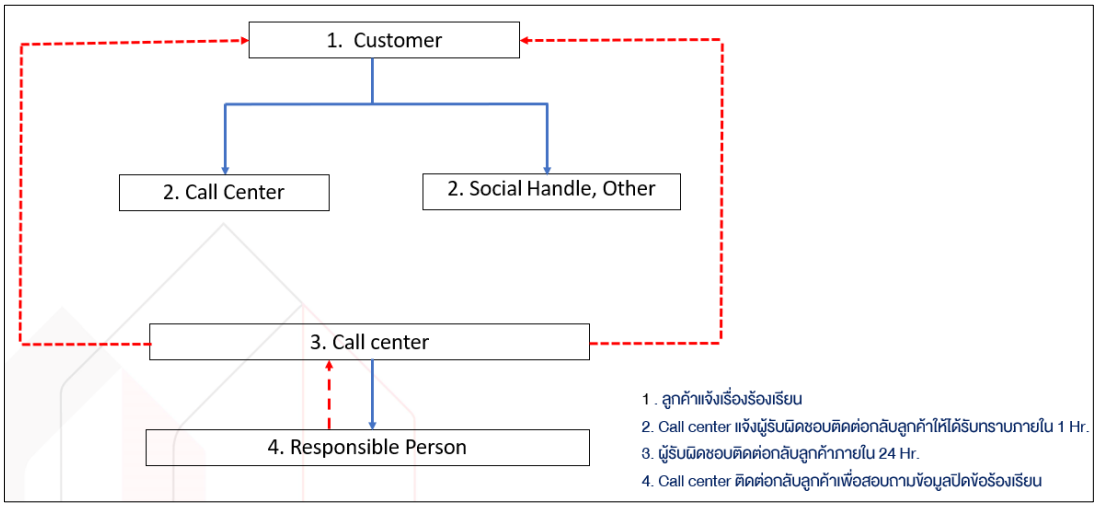
1) Customer Complaint Management

In 2025, there were 16 critical complaints reported.

Complaints	Number
Promotional Campaigns	0
Ownership Transfer / Sales Contract	0
Customer Service	7
Property Management by the Juristic Persons	4
Construction Quality	1
Repair Quality	2
Repair Requests Beyond Warranty Coverage	0
Residential Impact within the Project	1
Outstanding Work Prior to Ownership Transfer	1
Total Complaints	**16**

The Company has established a complaint management framework to prevent recurring issues, ensuring customer satisfaction and maximizing benefits. The complaint resolution process follows these timelines:

- Within 1 hour: Upon receiving a complaint, an initial response must be made to verify the issue and inform the CCM team for data recording.
- Within 24 hours (1 day): A summary of the facts and an initial resolution plan must be prepared and reported to CCM for follow-up and data recording.
- Within 72 hours (3 days): A written resolution (MOU) must be finalized and documented using the prescribed format to close the complaint.
- Within 24 hours (1 day): after receiving closure confirmation, the CCM team must verify the resolution with the customer and update the records.
- Managing complaints based on the level of customer impact.
- Complaints are compiled into a Q&A document for future reference and communication in case similar incidents occur.



Additionally, with accessible feedback channels for residents and customers, the proportion of comments and commendations submitted via the Call Center has increased from 2023, totaling 105 instances, categorized as follows:

Commendations	Case
Attentiveness in service delivery	67
Speed of service	18
Knowledge and expertise in service	4
Politeness and service etiquette	0
Total Complaints	105

2) Customer Satisfaction

The Company evaluates customer satisfaction regarding service quality and post-service repair quality performed by Home Care teams. This assessment ensures that repair work and service standards meet the Company's expectations while continuously improving customer service to maximize satisfaction. Key focus areas include politeness/appearance, attentiveness/information delivery, with a target satisfaction score of no less than 3 (acceptable). The rating scale ranges from 1 to 5 (very dissatisfied to most satisfied). If a customer rates any aspect below 3, the Call Center follows up for feedback to identify areas for improvement. Additionally, the after-sales service team continues to support customers even after the warranty period ends, providing maintenance advice based on project specifications. This helps customers understand property upkeep for both private residences and shared spaces, ensuring sustained property conditions and aesthetics, leading to long-term customer satisfaction and positive relationships. In 2024, the customer satisfaction score for Home Care services was 89%. The Company also conducts customer satisfaction assessments regarding staff services throughout its operational processes through follow-up calls conducted by the Call Center, with the details as follows:

• **Sales Staff Services:** This assessment focuses on evaluating service quality at the first customer touchpoint, including the accuracy of information provided and the ability to create a positive first impression. Customer satisfaction surveys are conducted within 7 days from the reservation date, and the results are used to continuously improve sales standards.

• **Services During and After Ownership Transfer:** Customer satisfaction is monitored regarding the care and information provided from the handover stage through the actual move-in period. The evaluation is conducted within 7 days from the ownership transfer date to ensure long-term service quality.

• **Call Center Evaluation System (End Call Survey):** An additional service evaluation channel has been introduced through an automated Interactive Voice Response (IVR) system, allowing customers to rate their satisfaction immediately after the call ends before hanging up. The collected data is analyzed to further enhance the efficiency and service quality of Call Center staff.

• **Customer Satisfaction Evaluation on Repair Work Quality and Services for Residents:** Assessments are conducted on both individual and project levels through an Application-based system, complemented by proactive follow-ups from the Call Center if customers have not completed the evaluation within three days. The assessment uses a five-level rating scale to identify areas for improvement in detail. The ultimate objective is to reduce complaints, maximize customer satisfaction, and utilize the results to design training programs that enhance employees' practical skills to better meet the real needs of residents.

In addition to surveys conducted through the Call Center, the Company places strong importance on ongoing engagement with residents in occupied projects by regularly gathering feedback through juristic persons of the projects and responsible departments on a monthly basis. The feedback collected is used to improve and further develop the projects to ensure that residents can live comfortably and happily within the community. Furthermore, these insights are also applied to enhance future project designs and product development. The results of customer satisfaction assessments are utilized to improve the Company's products, services, and operational processes, as well as to develop training plans aimed at strengthening service capabilities in alignment with customer satisfaction outcomes.

Key Areas for Service Development	Implementation
1. Residential Management within Projects	- A Standard Operating Procedure (SOP) manual has been established for village managers, with training sessions conducted and supervisors providing guidance. Performance is measured using KPI. - A central team conducts random inspections and physical assessments of projects, ensuring completion timelines are met. - A checklist is used for project physical assessments, with the central team conducting inspections and offering recommendations. - A Service Level Agreement (SLA) has been established for operations, and communication channels for repair requests through the Call Center are actively promoted. - Training materials on standard physical inspections are developed, with progress monitored regularly. - A training team is assigned to coach security personnel, ensuring compliance with established standards. - Promoting the establishment of a juristic person. - Establishing standards for inspecting and maintaining common areas to ensure they remain in optimal condition and align with the juristic person establishment plan - Central team conducting inspections to ensure public utilities comply with the allocation plan

Key Areas for Service Development	Implementation
2. Responding to Repair Requests and After-Sales Services with Speed and Efficiency	- Proactive follow-up on repairs before the warranty period ends: Registered mail notifications are sent to homeowners before the warranty expires, and the Call Center follows up with phone calls. - Repair request handling and follow-ups: Establishing a SLA1 (response within 24 hours), and SLA2 (service timeframes according to the type of repair), ensuring efficient timeframe of the operation. - A timeframe is established for the repair process, covering all stages from initiation to completion, monitoring appointment schedules of contractors/suppliers to ensure adherence to deadlines. - Service quality assurance includes customer satisfaction surveys on service quality and repair work via Call Center. - Training and workshops are conducted on repair inspection standards and basic troubleshooting. - Educational materials on repair service standards are developed, along with defined work standards in collaboration with the construction team, ensuring contractors meet the required standards.

Building Customer Relationships

The Company prioritizes customer care for residents within its projects and fosters relationships both before and after sales. To strengthen engagement, a variety of activities are organized based on residents' interests, covering all projects to ensure happiness and satisfaction in their living experience. These initiatives are carried out through "BRITANIA FAMILY", which integrates happiness, community, and environmental responsibility to create meaningful experiences in sharing, social contribution, and environmental improvement. The activities are categorized into two main types: CRM (Customer Relationship Management) Activities and CSR (Corporate Social Responsibility) Activities.

CRM Activity: "BRITANIA FAMILY PETCARE DAY"

BRITANIA organized the "BRITANIA FAMILY PETCARE DAY" as a special activity for members of the Britania community and their beloved four-legged companions at the Grand Britania Wongwaen–Ramintra Project. The event was held in collaboration with Thonglor Animal Hospital, where a team of professional veterinarians provided basic health check-ups, microchipping services, and expert advice on proper pet care.

The event also featured an exclusive workshop where participants could create unique and adorable pet scarves, specially designed to allow pets to showcase their individuality and charm. This activity aimed to strengthen the sense of community among residents while promoting responsible pet care within the Britania family.

CRM Activity: "Crafting Nature Workshop"

Britania organized the "Crafting Nature Workshop" to provide residents with a relaxing and creative experience through a Terrarium-making activity, complemented by an enjoyable handmade keychain workshop. The event was arranged for residents of the Britania Home Bangna Km.17 Project. During the activity, residents participated in every step of creating their own miniature natural ecosystem—from selecting plants and layering the soil to decorating glass containers that beautifully reflected each participant's personal style. In addition, residents had the opportunity to design their own handmade keychains, choosing colors, patterns, and styles according to their preferences. This activity not only offered a moment of relaxation and creativity but also allowed residents to take home unique handmade souvenirs, making the experience both enjoyable and memorable.

CRM Activity: "B SAVE"

Britania, in collaboration with the Metropolitan Waterworks Authority (MWA), organized the "B SAVE" recreational activity for residents of the Britania Bangna Km.26 Project. The event atmosphere was filled with joy and laughter from participating residents. Various entertaining activities were organized, including a ring toss game, a wheel of fortune, and an interactive matching game, allowing families within the community to enjoy fun and engaging moments together. This activity aimed to strengthen community relationships while providing residents with an enjoyable and memorable experience.

CSR Activity: "B Share Let's B Green Project"

The Company organized a mobile donation campaign to collect unused items from residents and donate them to the Baan Nok Kamin Foundation, aiming to support underprivileged children and youth both within the foundation and across rural networks nationwide by enhancing access to education, as well as to provide essential supplies for disaster relief. In 2025, the Company collected a total of 56 kilograms of reusable items from residents of the Britania Bangna Km.26 project for donation to the Baan Nok Kamin Foundation. This is equivalent to an estimated reduction of approximately 84 kgCO_2e, or 0.028 tCO_2e (based on an average conversion factor of 1 kg of waste resulting in a reduction of 0.5 kgCO_2e).

(3) Community and Society

The Company conducts its business in accordance with applicable laws and regulations, while adhering to principles of ethics and good corporate governance. The Company places importance on the rights of all stakeholder groups and operates with integrity, transparency, and fairness, which are key factors contributing to the Company's sustainable growth. In order to ensure that all relevant parties have clear operational guidelines, the Company has established policies and practices in various areas as follows.

Anti-Corruption (GRI 205-1, GRI 205-2)

The Company is firmly committed to preventing and combating corruption in its business operations and remains dedicated to managing its business with transparency and accountability toward society and all stakeholders in accordance with the principles of good corporate governance. To support this commitment, the Company has established an Anti-Corruption Policy that outlines comprehensive guidelines and practices for preventing and addressing corruption in all forms. The Company has also become a member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) and has clearly declared its strong intention to not tolerate corruption in any form.

This commitment is communicated both internally and externally through various initiatives aligned with the guidelines of the Thai Institute of Directors (IOD). The Company was officially certified by the CAC on 30 December 2023, and plans to proceed with the renewal of its CAC certification in 2026.

The Company conducts comprehensive corruption risk assessments across all processes within its value chain. This approach enables the Company to identify potential corruption risks or unethical practices, as well as analyze high-risk processes within the business group that could impact the Company's reputation and operations.

To mitigate these risks, the Company has established control measures and an operational risk management plan to ensure that corruption risks remain at an acceptable level through the following steps:

1. **Risk Identification** – The Company assesses and identifies factors or situations that could lead to corruption, such as transactions with government agencies, offering gifts or benefits to influential individuals, or unauthorized employee access to Company assets that could result in violations of regulations.
2. **Risk Assessment** – The Company evaluates the severity and likelihood of corruption risks by considering various factors, including the type of transaction, employee roles, and market characteristics.
3. **Control and Prevention** – The Company implements preventive measures and control mechanisms to combat corruption, such as enforcing transparent operational guidelines, conducting effective internal audits, providing ethics training for employees, and establishing an Anti-Corruption Committee.
4. **Monitoring and Review** – The Company continuously monitors its anti-corruption performance and regularly reviews emerging risks to refine and enhance preventive strategies for greater effectiveness.

In addition, the Company has established a Whistleblowing Policy, Guidelines on Giving and Receiving Gifts, and operational manuals for processes with potential corruption risks. These policies and practices are communicated externally through the Company's website, while internal communications ensure that employees are informed of the measures and operational guidelines related to anti-corruption practices.

In 2025, the Company received no complaints through the whistleblowing channel and no reports related to corruption or fraudulent conduct. Therefore, the number of complaints regarding violations of the Code of Business Conduct and corruption remained at zero. The Company has conducted internal reviews and implemented control measures to prevent any recurrence of violations of business ethics or corruption. Furthermore, the Company remains committed to maintaining zero cases of violations of business ethics and corruption in 2026, while continuing to cultivate awareness among all employees through training and requiring 100% acknowledgment and compliance with the Company's policies and principles.

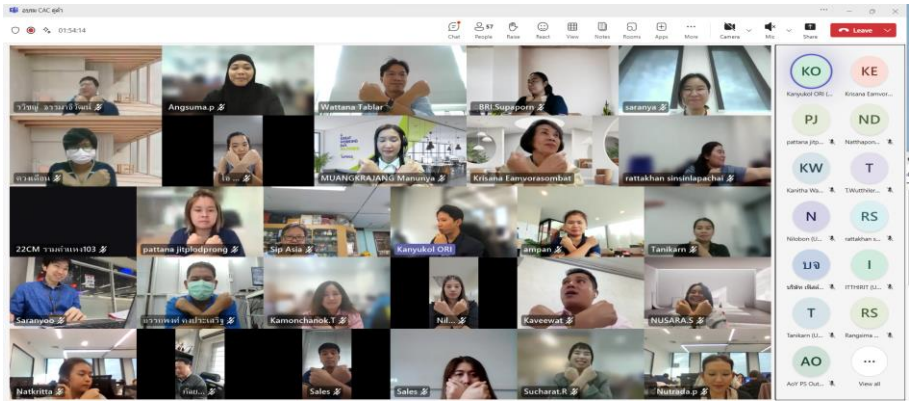
Communication and Training on Anti-Corruption for Employees and Stakeholders

The Company communicates its Anti-Corruption Policy internally to employees at all levels through the corporate intranet system, achieving 100% acknowledgment from all employees. Employees are required to review the policy guidelines and related measures and formally confirm their understanding and acceptance through the system. This process serves to reaffirm their commitment to adhering to the Company's principles of ethics and good corporate governance. In addition, employees are required to complete a knowledge assessment on the Anti-Corruption Policy to ensure collective awareness and understanding. In 2025, 100% of employees participated in the assessment and successfully met the established criteria. Furthermore, the Company incorporates communication on the Code of Business Conduct and the Anti-Corruption Policy as part of the new employee orientation program, ensuring that all new employees are aware of and able to comply with the Company's policies from the outset. This initiative supports the development of a transparent and accountable organizational culture in a sustainable manner.

The Company also conducts annual training and policy reviews on anti-corruption practices for employees, covering proper operational practices, case studies, and whistleblowing procedures. These activities aim to enhance employees' knowledge and understanding of key policies and measures, while reinforcing their roles and responsibilities in preventing and combating corruption. Such initiatives strengthen confidence in the Company's operations and support the effective prevention of corruption within the organization.

Anti-Corruption Training for Employees

The Company places great importance on promoting a culture of transparency and anti-corruption practices throughout its supply chain. In 2025, the Company organized an online training program on Anti-Corruption (CAC) for its business partners to enhance their knowledge and understanding of the Company's policies, operational guidelines, and ethical standards in business conduct. The training covered key topics, including the Anti-Bribery and Anti-Corruption Policy, guidelines for compliance with relevant laws and regulations, the management of conflicts of interest, and available whistleblowing and complaint reporting channels. The online training format enabled business partners to access the knowledge conveniently and flexibly, while ensuring effective outreach to partners across all locations. In 2025, a total of 45 business partners participated in the online training program. This initiative reflects the Company's commitment to extending good governance practices across its business ecosystem, thereby fostering long-term sustainability and mutual trust among its stakeholders.



No Gift Policy

The Company strictly implements a No Gift Policy during all festive seasons in order to promote ethical business practices and foster an organizational culture based on transparency, fairness, good corporate governance, and zero tolerance for corruption. Under this policy, employees at all levels are prohibited from accepting gifts, gratuities, or any other benefits from customers, suppliers, business partners within the Group, or any other stakeholders. This prohibition applies to all forms of benefits, including cash, physical items, or any other privileges, whether offered directly or indirectly. The objective of this policy is to prevent conflicts of interest, reduce corruption risks, and reinforce confidence among customers and society that the Company conducts its business with neutrality, fairness, and integrity, based solely on the genuine quality of its products and services. The Company continuously communicates and instills awareness of the No Gift Policy among employees, while also establishing clear operational guidelines and governance mechanisms to ensure that all business activities comply with sustainable ethical standards and good corporate practices.

CG DAY and ESG Day Event

The Company organizes "CG Day" activities on a continuous annual basis to encourage the Board of Directors, executives, and all employees to recognize the importance of and adhere to the principles of good corporate governance. In 2025, the Board of Directors and senior executives participated in a training session titled "IFRS Standards, Risk Management, and Modern Business Ethics." The training aimed to enhance knowledge and understanding of the key principles of the International Financial Reporting Standards (IFRS) and their implications for corporate governance and strategic decision-making by directors and executives. It also aimed to strengthen their capability to utilize financial information under IFRS in risk assessment, planning, and organizational policy formulation in an efficient and transparent manner.

In addition, the Company communicated knowledge to employees regarding the Code of Business Conduct, which includes anti-corruption practices. This initiative represents an important step in fostering a culture of good corporate governance, promoting transparent, honest, and accountable business operations that are free from fraud and corruption, and ensuring compliance with ethical standards. The Company also emphasizes social and environmental responsibility, while taking into consideration the interests of all stakeholder groups. Furthermore, the Company regularly enhances employees' knowledge and understanding of enterprise risk management through annual training programs. These programs focus on identifying and assessing risks that may potentially impact departmental and organizational operations, such as financial risks, legal risks, technological risks, ESG-related risks,

and emerging risks. This approach enables employees and internal departments to better understand risk mitigation strategies, avoid potential adverse impacts, and appropriately respond to unexpected situations. Accordingly, the Company conducts annual risk assessments across all departments, enabling the organization to operate efficiently and adapt effectively under various circumstances.

In addition, the Company organized "ESG Day" activities to prepare the organization for improving its sustainability performance assessment under the FTSE Russell criteria. The objective of this activity was to establish a consistent understanding across all departments regarding sustainability concepts, evaluation criteria, and the roles and responsibilities of each department in contributing to sustainability assessment outcomes. The activity also served as a platform for departments to collaboratively analyze the Company's current status, develop action plans, and set ESG performance targets aligned with the FTSE Russell evaluation criteria and the Company's sustainability strategy. This initiative helps ensure that sustainability practices are implemented in a concrete and integrated manner within operational processes, ultimately driving the organization toward long-term sustainable growth.

Data Security and Personal Data Management

Personal Data Protection

The Company prioritizes personal data protection and strictly complies with the Personal Data Protection Act B.E. 2562 (PDPA) and the Cybersecurity Act B.E. 2562, as well as other relevant regulations concerning data collection, recording, usage, storage, and disposal after use. To align its operations with the PDPA, the Company has appointed a Data Protection Officer (DPO) responsible for overseeing privacy-related matters, managing IT operations, and enhancing data governance. The Company conducts annual training sessions on IT security policies and best practices to ensure that all employees understand their roles in protecting customer data. Additionally, communication measures have been implemented to raise awareness of data security, protection, and theft prevention through internal communication channels. Employees are encouraged to actively report any irregularities, reinforcing a culture of shared responsibility in safeguarding information. In 2024, the Company recorded "zero" cases of personal data breaches involving customers or business partners, and no reports of violations were received from regulatory authorities.

Privacy Protection in Living Spaces

To maintain residents' privacy, the Company will disclose CCTV footage only in cases where an official police report has been filed. Additionally, visitor ID cards must be exchanged upon entry, with data recorded for monitoring access at each location under the Company's security measures for residents. The Company has established a process for storing personal data in compliance with the Personal Data Protection Act B.E. 2562, which restricts data access to project managers only. Access logs are maintained, and personal data is collected only as necessary, without storing irrelevant information. Clear signage is placed within the project area to inform residents of CCTV installation points.

Supplier Management (GRI 204-1)

The Company has established a strategy for supplier management to ensure mutual growth with its suppliers while delivering high-quality products and services based on good governance principles. This strategy promotes efficient resource utilization, environmental sustainability, and prioritization of procurement from domestic suppliers and those located within project areas. This approach aims to generate benefits for local communities and society. Additionally, the Company has established a Supplier Code of Conduct, covering social and environmental issues, to serve as a framework for supplier operations. This ensures that business practices align with environmental, social, and governance (ESG) responsibilities.

Framework for Sustainable Supplier Management

1. **Supplier Sourcing and Selection Process:** Suppliers must meet the Company's prequalification criteria, including quality, reputation, industry expertise, experience, and financial stability.
2. **Supplier Classification:** The Company analyzes supplier types and risk levels, assesses key suppliers, and evaluates supply chain risks to mitigate potential issues and establish management measures.
3. **Performance Evaluation:** Suppliers undergo performance assessments, including compliance with regulations and laws, environmental and social impact, operational data, and external database checks. Supplier performance evaluations are conducted every six months to enhance product and service quality sustainably. Assessment criteria include product quality, delivery efficiency, project completion, customer satisfaction, and responsible business practices in ESG.
4. **Post-Audit Actions:** Following the assessment process, the Company monitors suppliers' compliance with the Code of Conduct and sustainable business practices, through mechanisms such as supplier self-assessments or on-site supplier assessments (Company Visits).

The Company conducts annual performance monitoring and evaluation of suppliers, and establishes evaluation procedures for both pre-procurement and post-procurement stages, enabling the Company to measure performance and classify suppliers into different categories. The Procurement Department is responsible for assessing supplier capabilities prior to procurement in order to screen out suppliers whose evaluation results fall below the established criteria from the Approved Vendor List (AVL).

Standards and Supplier Evaluation Criteria

- **Product Quality:** Ensuring compliance with the required standards and specifications.
- **Product Delivery and Work Completion**: Adherence to scheduled delivery times and designated locations as per project plans.
- **Customer Satisfaction:** Efficiency in operations and responsiveness in problem-solving.
- **Commitment to Environmental, Social, and Governance (ESG) Responsibility:** Promoting sustainable business practices for long-term collaboration.

Score Criteria	Evaluation Results 2024	Evaluation Results 2025
Grade A (80–100 points) – Excellent suppliers; prioritized as the first group for procurement and business transactions with the Company	5 suppliers	3 suppliers
Grade B (70–79 points)	15 suppliers	13 suppliers
Grade C (60–69 points)	98 suppliers	82 suppliers
Grade D (50–59 points)	0 suppliers	0 suppliers
Grade F (Below 50 points) – Proposed to the Procurement Committee for removal from the Approved Vendor List (AVL)	0 suppliers	0 suppliers

5. **Supplier Classification:**

The Company analyzes and categorizes suppliers by assessing the type and level of risk associated with each supplier group, including the evaluation of key suppliers and supply chain risks, in order to effectively control potential risks and establish appropriate risk management measures. The Company has conducted a review and classification of Critical Tier 1 Suppliers, as well as the categorization of suppliers providing goods and services to these key suppliers (Critical Non–Tier 1 Suppliers), based on the following criteria.

Key Suppliers

The Company's supply chain management process begins with reviewing the significance of its suppliers. The Company identifies key suppliers that provide critical components essential to project development and have an annual transaction value of THB 10 million or more (Critical Tier 1). Subsequently, the Company conducts a deeper analysis of the next tier within the supply chain, namely suppliers that provide goods and services to the Company's key suppliers (Critical Non–Tier 1), using the same criteria while primarily considering the potential impact on the Company's business operations. In 2025, the Company had a total of 515 suppliers listed in the Approved Vendor List (AVL). The procurement and purchasing performance can be summarized as follows.

Actions / Indicators	2024	2025
Total number of suppliers (procurement value)	668 suppliers (THB 1,067,672,045)	515 suppliers (THB 1,072,937,405)
Number of Critical Tier 1 suppliers (procurement value)	25 suppliers (THB 622,460,851)	14 suppliers (THB 706,042,723)
New suppliers assessed prior to procurement based on Environmental, Social, and Governance (ESG) factors	100%	100%
New suppliers acknowledged the Supplier Code of Conduct prior to registration in the system	100%	100%
On-site survey of key suppliers	100%	100%
Suppliers conduct business with integrity and fair business practices	100%	100%

Suppliers prioritize product and service quality	100%	100%
Suppliers prioritize occupational health and safety	100%	100%
Suppliers implement environmental protection practices	100%	100%
Suppliers prioritize data protection and intellectual property protection	100%	100%
Suppliers respect labor protection and human rights, with no discrimination and respect for human dignity	100%	100%
Suppliers emphasize anti-corruption practices in business operations	100%	100%
No fatal injuries occurring during operations within project areas	0	0
No environmental complaints related to suppliers	0	0
ESG risk assessment results for existing suppliers	No risks identified	No risks identified

In 2025, the Company successfully achieved its target of conducting On-site ESG Audits for all 14 Critical Tier 1 suppliers (100%). The audit results reflect the strong cooperation of suppliers in strictly adhering to established standards, including transparency in business operations, the delivery of quality products, the protection of labor welfare in accordance with human rights and equality principles, and the creation of a safe working environment, while maintaining a firm commitment to anti-corruption practices. This achievement demonstrates the shared commitment between the Company and its suppliers to building a sustainable and trustworthy supply chain in the long term. In addition, the Company conducted a sustainability risk assessment of its suppliers, covering both Critical Tier 1 suppliers and Critical Non–Tier 1 suppliers (suppliers of key suppliers), in order to identify and assess potential sustainability risks that could affect the Company's operations. Based on the results of the supplier risk identification and assessment conducted in 2025, no ESG-related risks arising from suppliers were identified, including risks related to economic, social, and governance (ESG) aspects.

Guidelines for Determining Payment Terms for Suppliers

The Company has established criteria for trade credit payment terms or Credit Terms within 7-60 days, as specified in the PO documents. The standard payment term is 30 days after the delivery of goods or services. However, this may be adjusted based on negotiations between the Company and the suppliers. Adjustments may include 15-day payment terms for small contractors and 30-day terms for suppliers of other goods or equipment. In practice, the Company has maintained an average payment period of 15-45 days.

Community and Social Engagement (GRI 413-1)

The Company is committed to enhancing well-being and supporting society toward sustainable development. In 2025, the Company established its Sustainable Development Goals (SDGs) and continued to drive its business operations while actively contributing to the development of communities and society. The Company places strong emphasis on engaging and demonstrating responsibility toward all stakeholders, both internally and externally. The Company firmly believes that conducting business alongside sharing resources and contributing to social development helps strengthen surrounding communities and promotes improved quality of life in society as a whole in a sustainable manner. This approach forms an integral part of the Company's commitment to operating

responsibly toward all stakeholder groups. In 2025, the Company contributed a total of THB 175,780 in donations to support social initiatives.

Children's Day Project 2025 at CRAFT PARK – Playground of the Child Development Center, Public Health Service Center 8 Boonrod Rungreang

Britania organized Children's Day 2025 activities to support and engage with the local community at the first CRAFT PARK, located within the Child Development Center of Public Health Service Center 8 Boonrod Rungreang. This marked the second consecutive year that the Company has held the event at this location. During the event, children from the community participated in various fun activities and had opportunities to showcase their talents in an enjoyable and creative atmosphere. The CRAFT PARK project represents the development of a model green public space aimed at promoting healthy lifestyles and enhancing quality of life. The project encourages community participation at every stage—from identifying community needs and designing the space to actively contributing to its development—creating a truly "CRAFT" concept shaped by collective community efforts. The initiative enables the community to utilize and benefit from the shared space sustainably. The project is located at Public Health Service Center 8 Boonrod Rungreang (Soi Udomsuk 18), Bang Na District, with a total development area of 211 square wah.

Project: "Britania Craft For All – Enhancing the Quality of Life for Construction Workers in a Sustainable Manner"

Britania, in collaboration with the World Vision Foundation of Thailand, has reinforced its commitment to corporate social responsibility (CSR) by organizing training programs for contractors and migrant workers under the "Britania Craft For All" project. This initiative focuses on improving the quality of life of workers in terms of fundamental rights and sustainable well-being. The activities were conducted at the Britania Bangsaen and Bristol Bangkok projects.

The program focused on development across two key dimensions, as follows:

1. Enhancing Understanding of Roles, Responsibilities, and Rights: The training aimed to raise workers' awareness of their roles, responsibilities, and rights, while emphasizing the importance of workplace safety, access to welfare benefits, and fundamental human rights, ensuring that these rights are recognized and respected equally.

2. Promoting Well-being and Health: The program also promoted improved well-being through guidance on health care, proper hygiene practices, and the management of safe working environments within construction projects. Britania continues to advance its mission of being an organization that grows alongside society, while consistently promoting initiatives that enhance the quality of life and well-being of all individuals involved in its operations.

3.
4.
5.

- Britania promotes the well-being and quality of life of migrant workers in its construction projects by organizing training programs aimed at enhancing workers' health and hygiene practices. These initiatives also include guidance on environmental management within construction sites, as well as health check-ups for migrant workers working in construction projects located in Rayong Province, Bangkok, and surrounding metropolitan areas.

Project: "Volunteer Initiative for the Development of Wat Bangkadi Community School"

Executives, employees, and more than 14 partner companies collaborated to organize a volunteer activity to support the development of Wat Bangkadi Community School. The initiative aimed to enhance the school's learning environment and improve its facilities in a comprehensive manner. The activities included the construction of a student pavilion, providing additional space for both learning and relaxation outside the classroom. The Company and its partners also donated computers, televisions, and integrated educational technology equipment to support modern learning. Furthermore, improvements were made to the school's environment, including painting murals on the walls of the multi-purpose building, repainting the school fence, landscaping the surrounding area, and planting trees to create a more conducive atmosphere for outdoor learning.

The development and improvement of Wat Bangkadi Community School reflects Britania's commitment to corporate social responsibility, both within and beyond its project areas. This initiative aligns with the concept "Wherever Britania is, that place must also be better." It reinforces the Company's belief that it does not merely build homes, but also contributes to building a better society and environment alongside them, in line with the brand concept "Craft a Life You Love – The best life is the one you truly love."

Project: "Save Lives, Be A Hero!"

Employees participate in an annual blood donation activity organized in collaboration with Charoenkrung Pracharak Hospital, aiming to support patients in need of medical treatment. More than 80 employees took part in the initiative, demonstrating their collective spirit of generosity and compassion. This activity reflects the belief that giving blood is one of the greatest acts of giving, as it directly contributes to saving lives and supporting patients in need.

Environmental Complaints from Business Operations (GRI 308-2)

The Company operates with responsibility toward communities and society, prioritizing environmental impact management and avoiding operations that may negatively affect the quality of life of communities surrounding its business locations. The Company has established communication channels and a dedicated unit for receiving social and environmental complaints and has implemented resolution frameworks and monitoring measures to address complaints effectively. In 2024, the Company reported "zero community complaints related to social or environmental issues" across all complaint channels.

- https://britania.co.th/
- FB: BritaniaPLC
- Call Center: 1509

4. MANAGEMENT ANALYSIS AND DISCUSSION

4.1 OPERATIONS AND FINANCIAL POSITION ANALYSIS

4.1.1 OVERVIEW OF BUSINESS OPERATIONS

Britania Public Company Limited ("the Company") (formerly known as Origin House Company Limited) was established by ORI on July 27, 2021. ORI holds 99.99 % shares of the Company. The Company is considered to be the flagship company of the ORI group that operates in the low-rise residential real estate development business in Thailand.

The Company was established on August 11, 2016, with an initial registered capital of 1.00 million Baht. As of December 31, 2025, the Company's registered capital was 959.71 million Baht to operate a low-rise residential real estate business in Thailand. The Company is currently developing low-rise housing projects in Bangkok and its vicinities and locations with the expansion of industrial estates across the country, such as the eastern zone under 5 main brands. They are classified by target customers and project styles, namely 1) the "Belgravia" brand, detached house project developments with a price range between 20.00–50.00 million Baht 2) "Grand Britania" brand, detached house and twin house project developments with a price range between 8.00–20.00 million Baht 3) "Britania" brand, detached house, twin house, and townhome project developments with a price range between 4.00–8.00 million Baht, 4) "Brighton" brand, detached house, twin house, and townhome project developments with a price range between 2.50–4.00 million Baht, and 5) "Balco" brand, vacation house project development with a price range between 32-60 million Baht. The Company's projects have been well received by customers because of outstanding home designs, usable areas, project styles, and facilities in the projects that truly meet the needs of modern consumers.

The Company began to develop its first low-rise real estate project, Britania Srinakarin Project, which was opened for sales in November 2017 under the Britania brand. This was a detached house and twin house project totaling 149 units located on the Nam Daeng - Bang Phli Road in Samut Prakan. The Company began to recognize revenue from real estate sales at the end of 2017. The project was extremely successful and was well received by customers. The Company was able to close sales within only 1 year and 10 months. In 2018, the Company launched the Britania Bangna KM.12 Project and the Britania Megatown Bangna Project which totaled 654 units located in the metropolitan area of Samut Prakan by expanding housing categories to cover customer needs even more, such as single-detached houses, twin houses, and townhomes. Later in 2019, the Company launched 4 projects under the Britania brand with a total of 1,403 units. The total project value was 6,000 million Baht. The Company focuses primarily on developing projects in the Samut Prakan and Pathum Thani metropolitan areas, etc. Additionally, the Company places a high value on industrial estate areas, particularly the area adjacent to the Eastern Economic Corridor Development Project (EEC), due to its high-quality source of employment from industrial factories that focus on export production which is a basic element of the country. As a result, such areas tend to have a higher demand for housing, such as Bang Phli Industrial Estate, Wellgrow Industrial Estate, etc.

On May 17, 2019, the Company changed its name from Origin House Company Limited to Britania Company Limited in order to strengthen and increase brand awareness for Britania. The Company also underwent a restructuring by acquiring investments in ordinary shares from two subsidiaries of Origin Property Public Company Limited, namely, District Grand Real Estate Company Limited to develop the Britania Bangna Suvarnabhumi Project

and Stable Home Property Company Limited to develop Brighton Bangna KM.26 Project. The Company acquired investments in ordinary shares of Belgravia Bangna (formerly Park Villa On Nut Company Limited) from Park Luxury Company Limited, an associated company, to develop Belgravia Exclusive Pool Villa Bangna-Rama 9.

In 2020-2021, the Company closed sales on the Britania Bangna KM.12 Project after only 1 year and 11 months. The Company continued to expand its projects, including broadening its customer base to cover all segments with varying housing needs. This included the first jobber segment, customers interested in transitioning from renting to owning a home, self-employed, senior executives, large business owners, etc. This was under 3 new brands, namely, 1) Brighton, 2) Grand Britania and 3) Belgravia, and with an emphasis on project expansion in Bangkok and the metropolitan area, namely, 1) Grand Britania Wongwaen Ramintra Project 2) Belgravia Exclusive Pool Villa Bangna-Rama 9 Project and 3) Brighton Khu Khot Station Project, etc.

In 2023, the Company has expanded to develop luxury vacation homes with a focus on complete relaxation on a prime location surrounded by complete amenities. Balco Beach Bangtao Beach is the first project launched in 2023.

On December 31, 2025, the Company had a total of 50 projects, consisting of 1) 5 completed projects with a total value of 5,669 million Baht 2) 45 projects that are currently being sold and transferred with a total value of 58,850 million Baht by the following.

1) Closed Sales Projects

No.	Projects that are Closed	Project Category	Project Value (MB)	Total Number of Units Sold	Avg. Selling Price/Unit	Month/ Year Opened for Sale	Month/Year that Own. Trans Began	Month/Year the Project Closed
1	Britania Srinakarin[1/]	Detached Houses and Twin Houses	867	149	5.8	Nov 2017	Dec 2017	Sep 2019
2	Britania Bangna KM.12[1/]	Detached Houses	1,162 [7/]	182	6.4	Dec 2018	Mar 2019	Nov 2020
3	Grand Britania Bangna KM.12[1/]	Detached Houses	797	67	11.9	Mar 2021	Mar 2021	Mar 2023
4	Britania Khukhot Station[1/]	Detached Houses and Twin Houses	880	138	6.4	Oct 2019	Jan 2020	June 2023
5	Britania Bangna KM.42[1/]	Detached Houses, Twin Houses / Townhomes	1,963	492	4.0	Nov 2019	Dec 2019	Dec 2025
	Total		**5,669**	**1,028**				

2) Projects in the Process of Sales and Transfer of Ownership

No.	Projects Under Sales and Transfer	Project Category	Project Value (MB)	Total Number of Units Sold	Avg. Selling Price/Unit	Month/ Year Opened for Sale	Month/Year that Own. Trans Began
	Own Projects						
1	Britania Megatown Bangna[1/]	Detached Houses and Twin Houses	2,000	472	4.2	Dec 2018	Mar 2019

No.	Projects Under Sales and Transfer	Project Category	Project Value (MB)	Total Number of Units Sold	Avg. Selling Price/Unit	Month/ Year Opened for Sale	Month/Year that Own. Trans Began
2	Britania Wongwaen-Chatuchot[1/]	Detached Houses and Twin Houses	1,215	288	4.2	Mar 2019	Jun 2019
3	Britania Bangna KM.26[2/]	Detached Houses and Twin Houses	2,700	485	5.6	Oct 2019	Dec 2019
4	Grand Britania Wongwaen Ramintra[6/]	Detached Houses	2,307	278	8.3	Mar 2020	Mar 2020
5	Britania Saimai[1/]	Detached Houses, Twin Houses /Townhomes	1,400	297	4.7	Mar 2020	Mar 2020
6	Brighton Khukhot Station[1/]	Twin Houses and Townhomes	877	224	3.8	Sep 2020	Dec 2020
7	Grand Britania Ratchapruek Rama 5[5/ 8/]	Detached Houses and Twin Houses	2,338	246	9.5	VVIP [8/] Mar 2021	Mar 2021
8	Belgravia Exclusive Pool Villa Bangna-Rama 9[4/]	Detached Houses	1,800	65	27.7	Dec 2020	Mar 2021
9	Brighton Bangna KM.26[3/]	Townhomes	350	99	3.5	Sep 2020	Mar 2021
10	Brighton Amata Sukprayoon[1/]	Townhomes	650	223	2.9	Feb 2021	Mar 2021
11	Grand Britania Bangna-Bang Phli[1/]	Detached Houses and Twin Houses	700	107	6.5	Dec 2021	Mar 2022
12	Grand Britania Nonthaburi Station[1/]	Detached Houses and Twin Houses	550	62	8.9	Dec 2021	Mar 2022
13	Britania Tiwanon-Ratchapruek[1/]	Detached Houses and Twin Houses	700	122	5.7	Dec 2021	Feb 2022
14	Grand Britania Rama 9 - Krunthep Kreetha[1/]	Detached Houses	850	96	8.9	Dec 2021	Jul 2022
15	Britania Praksa Station[1/]	Twin Houses and Townhomes	850	197	4.3	Dec 2021	Feb 2022
16	Brighton Bangpakong[1/]	Townhomes	650	211	3.1	Dec 2021	Jun 2022
17	Britania Ratchaphruek-Nakhon In [1/]	Detached Houses, Twin Houses /Townhomes	813	99	7.8	Feb 2022	Feb 2022
18	Britania Wongwaen Pinklao [1/]	Twin Houses	650	106	6.1	Aug 2022	Nov 2022
19	Britania Rayong [1/]	Twin Houses and Townhomes	1,100	222	5.0	Nov 2022	Nov 2022
20	Britania Udondutsadee [1/]	Detached Houses	650	122	5.3	Dec 2022	Feb 2023
21	Britania Maliwan [1/]	Detached Houses and Twin Houses	1,200	232	5.2	May 2023	May 2023
22	Britania Ayutthaya [1/]	Twin Houses and Townhomes	1,400	239	5.9	July 2023	Sep 2023
23	Britania Wongwaen-Thepharak [1/]	Detached Houses and Twin Houses	1,200	190	6.3	July 2023	Aug 2023
24	Britania Bangna KM. 39 [14/]	Detached Houses and Twin Houses	1,200	232	5.2	July 2023	Sep 2023
25	Grand Britania Suksawat-Wongwaen [16/]	Detached Houses	1,600	90	17.8	Oct 2023	Nov 2023
26	Britania Bangna-Theparak [15/]	Detached Houses and Twin Houses	2,200	355	6.2	Sep 2023	Dec 2023
27	Britania Bangna - Srivaree [1/]	Detached Houses	1,400	161	8.7	Nov 2023	Dec 2023
28	Britania Ratchaphruek-Kanchanaphisek [1/]	Detached Houses and Twin Houses	650	122	5.3	Dec 2023	Dec 2023

No.	Projects Under Sales and Transfer	Project Category	Project Value (MB)	Total Number of Units Sold	Avg. Selling Price/Unit	Month/ Year Opened for Sale	Month/Year that Own. Trans Began
29	Britania Home Bangna-Bangpakong [1/]	Detached Houses and Twin Houses	1,250	200	6.3	Dec 2023	Mar 2024
30	Balco Bangtao Beach	Detached Houses and Twin Houses	1,350	35	38.6	Dec 2023	Dec 2025
31	Britania Ratchaphruek 345	Detached Houses and Twin Houses	650	111	5.9	May 2024	May 2024
32	Britania Westgate	Detached Houses and Twin Houses	2,600	346	7.5	June 2024	June 2024
33	Britania Suksawat-Prachautid	Detached Houses	1,750	202	8.7	Mar 2025	June 2026
	Total Own Projects		**41,600**	**6,536**			
34	Britania Amata-Phanthong [1/ 9/]	Detached Houses and Twin Houses	2,250	440	5.1	Jun 2022	May 2022
35	Britania Home Bangna KM. 17 [10/]	Detached Houses and Twin Houses	1,500	228	6.6	Aug 2022	Sep 2022
36	Britania Town Bangna KM. 17 [10/]	Twin Houses and Townhomes	1,100	352	3.1	Aug 2022	Oct 2022
37	Grand Britania Khukhot Station [11/]	Detached Houses and Twin Houses	1,500	186	8.1	Sep 2022	Oct 2022
38	Grand Britania Bangna KM. 35 [13/]	Detached Houses and Twin Houses	2,500	394	6.3	Nov 2022	Dec 2022
39	Villa Khao Yai	Detached Houses	350	19	18.4	Mar 2024	Dec 2026
40	Grand Britania Thawiwatthana [17/]	Detached Houses	2,000	99	20.2	Nov 2023	Nov 2023
41	Grand Britania Ratchapruek – Chaengwatthana[18/]	Detached Houses	1,400	123	11.4	Dec 2023	Mar 2024
42	Belgravia Exclusive Ratchaphruek-Rama 5	Detached Houses	1,400	35	40.0	Dec 2024	Mar 2025
43	Grand Britania Krungthep Kreetha-Suvarnabhumi	Detached Houses	1,550	128	12.1	May 2025	Sep 2025
44	Britania Bangsaen	Detached Houses and Twin Houses	1,250	158	7.9	June 2025	Sep 2025
45	Grand Britania Rayong	Detached Houses	450	40	11.3	Dec 2025	June 2026
	Total JV Projects		**17,250**	**2,202**			
	Total		**58,850**	**8,738**			

หมายเหตุ [1/] Developed by Britania Public Company Limited.
[2/] Developed by District Grand Real Estate Company Limited.
[3/] Developed by Stable Home Property Company Limited.
[4/] Developed by Belgravia Bangna Company Limited.
[5/] Developed by Belgravia Ratchapruek Company Limited.
[6/] Developed by Britania Wongwaen Ramintra Company Limited.
[7/] According to Thai Financial Reporting Standard No. 15 (TFRS15) regarding revenue from contracts with customers, effective from January 1, 2019, the project value shows net sale value, which is revenue from real estate sales minus discounts and expenses paid by the Company.
[8/] Grand Britania Bangna KM. 12 Project and Grand Britania Ratchaphruek Rama 5 Project opened for special sale in the first quarter of 2021 to customers who are interested in the projects and made reservations in advance (VVIP).
[9/] Developed by Britania Amata-Phanthong Company Limited.
[10/] Developed by Britania Bangna Km 17 Company Limited
[11/] Developed by Grand Britania Khukhot Station Company Limited
[12/] Developed by Stable Town Company Limited.
[13/] Developed by Britania Bangna Km 35 Company Limited.
[14/] Developed by Britania Bangna Km 39 Company Limited.
[15/] Developed by Britania Bangna Theparak Company Limited.
[16/] Developed by Grand Britania Prachautid 76 Company Limited.
[17/] Developed by Grand Britania Thawiwatthana Company Limited.
[18/] Developed by Britania Chaiyapruek Chaengwatthana Company Limited.

List (Unit: million Baht)	Consolidated Financial Statements		
	2023	2024	2025
Total Revenue	5,861.85	3,860.23	2,455.05
Gross Profit	1,357.94	773.73	317.53
Gross Profit Margin (%)	31.77	27.17	17.27
Net Profit	1,194.53	426.62	125.78
Net Profit Margin (%)	20.38	11.05	5.12

For 2022 and 2023, the Company had total revenues of 6,295.70 million Baht and 5,861.85 million Baht, respectively, a decrease from the same period of the previous year of 433.85 million Baht or 6.89%. The Company had gross profit of 1,783.85 million Baht and 1,357.94 million Baht, respectively, 33.01 percent and 31.77 percent respectively, slightly lower than the same period a year earlier, and had a net profit of 1,470.54 million Baht and 1,194.53 million Baht, respectively, or representing a net profit margin of 23.36% and 20.38% of total revenue, respectively.

For 2023 and 2024, the Company had total revenues of 5,861.85 million Baht and 3,860.23 million Baht, respectively, a decrease from the same period of the previous year of 2,001.62 million Baht or 34.15%. The Company had gross profit of 1,357.94 million Baht and 773.73 million Baht, respectively, 31.77 percent and 27.17 percent respectively, slightly lower than the same period a year earlier, and had a net profit of 1,194.53 million Baht and 426.62 million Baht, respectively, or representing a net profit margin of 20.38% and 11.05% of total revenue, respectively.

For 2024 and 2025, the Company had total revenues of 3,860.23 million Baht and 2,455.05 million Baht, respectively, representing a decrease from the same period of the previous year of 1,405.18 million Baht or 36.40%. The Company had gross profit of 773.73 million Baht and 317.53 million Baht, respectively, with gross profit margins of 27.17% and 17.27%, reflecting a decline from the previous year. Net profit amounted to 426.62 million Baht and 125.78 million Baht, respectively, equivalent to net profit margins of 11.05% and 5.12% of total revenue.

4.1.2 PERFORMANCE ANALYSIS

1. Performance Analysis for 2023 - 2025

- **Revenue**

The Company's revenue structure for the year 2023-2025 classified by type of revenue can be summarized as follows:

List (Unit: million Baht)	Consolidated Financial Statements					
	2023		2024		2025	
	Value	%	Value	%	Value	%
Revenue from Real Estate Sales[1/]	4,274.23	72.92	2,847.47	73.76	1,839.13	74.91
Income from Service	-	-	-	-	307.53	12.53
Revenues from project management	1,437.87	24.53	536.14	13.89	128.80	5.25
Gain on disposal of investments in subsidiaries	113.04	1.93	362.06	9.38	-	-
Interest Revenue	14.83	0.25	84.39	2.19	127.51	5.19
Other Revenue[2/]	21.88	0.37	30.19	0.78	52.08	2.12
Total revenues	**5,861.85**	**100.00**	**3,860.23**	**100.00**	**2,455.05**	**100.00**

Remarks: [1/] Revenue from real estate sales shows net sales value, which is revenue from real estate sales minus discounts and expenses paid by the Company as well as Consideration Payable to Customers according to Financial Reporting Standard No. 15 (TFRS15).

[2/] Other revenue primarily consists of revenue from contract cancellations.

Between 2021-2022, the Company's total revenue increased steadily each year, the compound annual growth rate CAGR) in 2021 - 2022 is at 64.99% per year. The main revenues of the Company come from 1) real estate sales revenues. Accounting for an average proportion of total revenues of 99.79 % and 85.84% respectively, which is revenues from selling real estate projects 2) revenues from project management fees which had begun earning in 2022, accounting for an average of total revenues of 7.05%. 3) Profits from the disposal of investments in subsidiaries. It began earning in 2022, accounting for an average proportion of total revenue of 6.63%. 4) Interest income, accounted as a proportion of total revenues on average of 0.08% and 0.01%, respectively, mainly income from interest on loans to joint venture companies and 5) other revenues, accounted for as a proportion of total revenues on average of 0.20% and 0.40% respectively

For 2023 and 2024, the Company's total revenues continued to grow. The main revenues of the Company come from 1) real estate sales revenues accounting for an average proportion of total revenues of 72.92% and 73.76% respectively, which is revenues from sales of real estate projects. 2) income from project management fees accounting for an average proportion of total revenues of 24.53% and 13.89% respectively, including Project management revenues, Sales and marketing management revenues, and administrative management fee revenues from joint ventures. 3) Gain on disposal of investments in subsidiaries and land transfer rights accounted for as a proportion of total revenues of 1.93% and 9.38% respectively, which is profit from disposing investments in subsidiaries to joint ventures. 4) interest income accounted for as a proportion of total revenues on average of 0.25% and 2.19% respectively, mainly income from interest on loans from joint ventures, and 5) Other revenues, accounted for as a proportion of total income, on average 0.37% and 0.78 respectively. Details of the revenues can be summarized as follows.

For 2025, the main revenues of the Company come from 1) Revenue from real estate sales, accounting for 74.91% of total revenue, primarily generated from the sale of property development projects. 2) Income from Service, accounting for 12.53% of total revenue, mainly from repair and renovation services related to earthquake damage. 3) income from project management fees accounting for an average proportion of total revenues of 5.25% of total revenue, comprising project management fees, sales and marketing management fees, and administrative management fees from joint ventures. 4) Interest income calculated using the effective interest method, accounting for 5.19% of total revenue, primarily from loans extended to joint ventures. And 5) Other income, accounting for 2.12% of total revenue. Details of each revenue category are summarized as follows:

Real Estate Sales Revenue

The Company recognizes the real estate sales revenues as revenues in the financial statements. When ownership is transferred or the control of such real estate has been transferred to the customer. The Company has real estate sales revenues in 2023 - 2025 in the amount of 4,274.23 million Baht, 2,847.47 million Baht, and 1,839.13 million Baht, respectively.

Revenue from Real Estate Sales Categorized by Brand of the Company

Revenue from Real Estate Sales (Unit: million Baht)	Consolidated Financial Statements					
	2023		2024		2025	
	Value	%	Value	%	Value	%
Brighton Brand	406.71	9.52	214.96	7.55	152.48	8.29
Britania Brand	2,088.93	48.87	1,545.21	54.27	944.68	51.37
Grand Britania Brand	1,353.03	31.66	1,023.61	35.95	681.24	37.04
Belgravia Brand	425.57	9.96	63.69	2.24	60.73	3.30
Total Revenue from Real Estate Sales	**4,274.23**	**100.00**	**2,847.47**	**100.00**	**1,839.13**	**100**

In 2020, the Company has developed brands that cover other customer groups that have demand for detached houses, semi-detached houses, and townhomes by launching 3 new brands in 2020 , including 1) Brighton brand with a price level of 2.50 - 4.00 million Baht, targeting customer group of company employees or the new generation group 2) Grand Britania brand with a price level of 8.00 - 20.00 million Baht, which is a premium brand, targeting customer group of medium-sized families and 3) the Belgravia brand. With a price level of 20.00 - 50.00 million Baht, it is a luxury brand with the target customer group of executives or owners of large businesses.

For 2023 - 2025, the Company gradually recognized revenues from projects under various brands, the main source of revenue from real estate sales still comes from the Britania brand.

Revenue from Real Estate Sales Per Project

Project (million Baht)	2023		2024		2025	
	Value	%	Value	%	Value	%
1. Britania Megatown Bangna	218.12	5.10	132.16	4.64	30.74	1.67
2. Britania Wongwaen-Chatuchot	93.96	2.20	43.42	1.52	74.45	4.05

Project (million Baht)	2023		2024		2025	
	Value	%	Value	%	Value	%
3. Britania Bangna KM.26	274.65	6.43	209.16	7.35	52.07	2.83
4. Britania Khukhot Station	60.95	1.43	-	-	-	-
5. Britania Bangna KM.42	277.16	6.48	59.82	2.10	31.19	1.70
6. Grand Britania Wongwaen Ramintra	427.40	10.00	291.98	10.25	144.31	7.85
7. Britania Saimai	134.39	3.14	80.70	2.83	68.59	3.73
8. Brighton Khukhot Station	173.90	4.07	89.37	3.14	62.22	3.38
9. Brighton Bangna KM.26	25.32	0.59	7.05	0.25	21.25	1.16
10. Belgravia Exclusive Pool Villa Bangna - Rama 9	425.57	9.96	63.69	2.24	60.73	3.30
11. Brighton Amata - Sukprayoon	110.58	2.59	52.37	1.84	30.94	1.68
12. Grand Britania Bangna KM.12	24.10	0.56	-	-	-	-
13. Grand Britania Ratchaphruek Rama 5	334.58	7.83	366.15	12.86	177.65	9.66
14. Grand Britania Bangna-Bang Phli	48.83	1.14	37.52	1.32	54.68	2.97
15. Grand Britania Nonthaburi Station	142.90	3.34	85.34	3.00	62.33	3.39
16. Britania Tiwanon-Ratchaphruek	82.79	1.94	33.74	1.18	26.37	1.43
17. Britania Praksa Station	95.57	2.24	84.46	2.97	108.87	5.92
18. Brighton Bangpakong	96.90	2.27	66.16	2.32	38.06	2.07
19. Britania Ratchaphruek-Nakhon In	209.63	4.90	65.28	2.29	86.56	4.71
20. Britania Amata-Phanthong	-	-	-	-	-	-
21. Grand Britania Rama9 Krungthepkreetha	251.80	5.89	63.68	2.24	151.89	8.26
22. Britania Wongwaen Pinklao	190.82	4.46	65.85	2.31	53.23	2.89
23. Britania Rayong	44.26	1.04	87.29	3.07	5.31	0.29
24. Britania Udondusadee	119.31	2.79	47.51	1.67	30.39	1.65
25. Britania Maliwan	116.67	2.73	102.61	3.60	31.71	1.72
26. Britania Ayutthaya	35.22	0.82	63.40	2.23	13.74	0.75
27. Britania Wongwaen-Theparak	58.16	1.36	29.29	1.03	32.26	1.75
28. Britania Bangna-Theparak	55.67	1.30	145.53	5.11	66.81	3.63
29. Grand Britania Suksawat-Wongwaen	42.57	1.00	107.46	3.77	58.37	3.17
30. Grand Britania Thawiwatthana	80.85	1.89	59.15	2.08	-	-
31. Britania Bangna-Srivaree	15.20	0.36	148.97	5.23	36.64	1.99
32. Britania Ratchaphruek-Kanchanaphisek	6.38	0.15	57.19	2.01	36.45	1.98
33. Britania Home Bangna-Bangpakong	-	-	63.95	2.25	30.43	1.65
34. Grand Britania Ratchaphruek-Chaengwatthana	-	-	12.33	0.43	-	-
35. Britania Westgate	-	-	12.83	0.45	68.21	3.71
36. Britania Ratchaphruek 345	-	-	12.05	0.42	47.02	2.56
37. Britania Bangna KM.39	-	-	-	-	13.66	0.74
38. Lease Hold Project	-	-	-	-	32.01	1.74
Total Revenue from Real Estate Sales	**4,274.23**	**100.00**	**2,847.47**	**100.00**	**1,839.13**	**100.00**

For 2022, the Company had real estate sales revenues of 5,404.21 million Baht, an increase from the same period of the previous year of 1,596.44 million Baht, or 41.93%, because the group of companies recognized revenues from projects continuing from 2021 for 13 projects and 10 projects in 2022, including 1) Grand Britania Bangna-Suvarnabhumi 2) Grand Britania Nonthaburi Station 3) Britania Tiwanon-Ratchaphruek. 4) Britania Praksa Station 5) Brighton Bangpakong 6) Britania Ratchaphruek-Nakhon In 7) Britania Amata-Phanthong 8) Grand Britania Rama 9 – Krungthep Kreetha 9) Britania Wongwaen-Pinklao and 10) Britania Rayong, a total of 23 projects.

For 2023, it is equal to 4,274.23 million Baht, a decrease of 1,129.98 million Baht from the same period last year, accounting a decrease of 20.91%, but when combined with the activity of transferring real estate ownership of projects under joint ventures for 2023 amounted to 959.16 million Baht, resulting in a total of 5,233. 39 million Baht in ownership transfer activities for 2023, a decrease from the previous year of 453.86 million Baht, calculated is a decrease of 7.98% since the group has recognized revenues from a total of 37 projects, a total of 22 continuing projects from 2022 and in 2023, a total of 9 projects, including 1) Britania Udondusadee, 2) Britania Maliwan, 3) Britania Ayutthaya, 4) Britania Theparak Srinakarin, 5) Britania Bangna Theparak, 6) Grand Britania Wongwaen-Prachautid, 7) Grand Britania Thawiwatthana, 8) Britania Bangna-Srivaree, 9) Britania Ratchaphruek - Kanchanaphisek, in terms of projects that are under the joint venture. There are 6 projects including 1) Britania Amata-Phanthong, 2) Britania Home Bangna KM. 17, 3) Britania Town Bangna KM. 17, 4) Grand Britania Khukhot Station, 5) Grand Britania Bangna KM. 35, and 6) Britania Bangna KM. 39.

For 2024, it is equal to 2,847.47 million Baht, a decrease of 1,426.77 million Baht from the same period last year, accounting a decrease of 33.38%, but when combined with the activity of transferring real estate ownership of projects under joint ventures for 2024 amounted to 613.98 million Baht, resulting in a total of 3,461.45 million Baht in ownership transfer activities for 2024, a decrease from the previous year of 1,771.95 million Baht, calculated is a decrease of 33.86% since the group has recognized revenues from a total of 39 projects, a total of 31 continuing projects from 2023 and in 2024, a total of 3 projects, including 1) Britania Home Bangna-Bangpakong, 2) Britania Westgate, 3) Britania Ratchaphruek 345, in terms of projects that are under the joint venture. There are 7 projects including 1) Britania Amata-Phanthong, 2) Britania Home Bangna KM. 17, 3) Britania Town Bangna KM. 17, 4) Grand Britania Khukhot Station, 5) Grand Britania Bangna KM. 35, 6) Grand Britania Thawiwatthana, 7) Grand Britania Ratchaphruek-Chaengwatthana

For 2025, the Company recorded transfer activities of 1,839.13 million Baht, representing a decrease of 1,008.34 million Baht or 35.41% from the same period last year, including transfer activities from projects under joint ventures amounting to 511.26 million Baht, total transfer activities in 2025 amounted to 2,350.39 million Baht, decreasing by 1,111.06 million Baht or 32.10% from the same period last year. This was mainly attributable to revenue recognition from a total of 39 housing projects, which were continuing projects from 2024. In addition, projects under joint ventures comprised 9 projects, including 1) Britania Amata–Phanthong, 2) Britania Home Bangna Km.17, 3) Britania Town Bangna Km.17, 4) Grand Britania Khu Khot Station, 5) Grand Britania Bangna Km.35, 6) Grand Britania Thawi Watthana, 7) Grand Britania Ratchaphruek–Chaengwattana, 8) Grand Britania Krungthep Kreetha–Suvarnabhumi, 9) Britania Bangsaen

The Company's transfer of ownership between 2023-2025 shows revenue recognition in comparison with the project value as follows:

Project (Unit: million Baht)	Project Value	Transfers of Ownership						Accumulated Transfers of Ownership	
		As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025		As of Dec 31, 2025	
		Value	%	Value	%	Value	%	Value	%
1. Britania Megatown Bangna	2,000	218.12	11.48	132.16	4.64	30.74	1.67	1,727.85	90.94
2. Britania Wongwaen-Chatuchot	1,215	93.96	8.95	43.42	1.52	74.45	4.05	1,062.70	101.21
3. Britania Bangna KM.26	2,700	274.65	10.17	209.16	7.35	52.07	2.83	2,003.06	74.19
4. Britania Khukhot Station	880	60.95	6.93	-	-	-	-	770.60	87.57
5. Britania Bangna KM.42	1,963	277.16	14.98	59.82	2.10	31.19	1.70	1,709.32	92.40
6. Grand Britania Wongwaen Ramintra	2,307	427.40	22.49	291.98	10.25	144.31	7.85	1,907.61	100.40
7. Britania Saimai	1,400	134.39	9.60	80.70	2.83	68.59	3.73	792.77	56.63
8. Brighton Khukhot Station	877	173.90	23.19	89.37	3.14	62.22	3.38	767.30	102.31
9. Brighton Bangna KM.26	350	25.32	7.23	7.05	0.25	21.25	1.16	239.97	68.56
10. Belgravia Exclusive Pool Villa Bangna - Rama 9	1,800	425.57	23.64	63.69	2.24	60.73	3.30	1,140.28	63.35
11. Brighton Amata – Sukprayoon	650	110.58	17.01	52.37	1.84	30.94	1.68	499.85	76.90
12. Grand Britania Bangna KM.12	797	24.10	3.05	-	-	-	-	730.36	92.45
13. Grand Britania Ratchaphruek-Rama 5	2,338	334.58	15.93	366.15	12.86	177.65	9.66	1,922.77	91.56
14. Grand Britania Bangna-Bang Phli	700	48.83	6.98	37.52	1.32	54.68	2.97	229.81	32.83
15. Grand Britania Nonthaburi Station	550	142.90	25.98	85.34	3.00	62.33	3.39	373.40	67.89
16. Britania Tiwanon-Ratchaphruek	700	82.79	11.83	33.74	1.18	26.37	1.43	206.51	29.50
17. Britania Praksa Station	850	95.57	11.24	84.46	2.97	108.87	5.92	415.45	48.88
18. Brighton Bangpakong	650	96.90	14.91	66.16	2.32	38.06	2.07	291.75	44.89
19. Britania Ratchaphruek-Nakhon In	813	209.63	27.95	65.28	2.29	86.56	4.71	702.16	93.62
20. Britania Amata-Phanthong	2,250	-	-	-	-	-	-	82.55	3.67

Project (Unit: million Baht)	Project Value	Transfers of Ownership						Accumulated Transfers of Ownership	
		As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025		As of Dec 31, 2025	
		Value	%	Value	%	Value	%	Value	%
21. Grand Britania Rama9-Krungthepkreetha	850	251.80	29.62	63.68	2.24	151.89	8.26	682.99	80.35
22. Britania Wongwaen Pinklao	650	190.82	29.36	65.85	2.31	53.23	2.89	333.85	51.36
23. Britania Rayong	1,100	44.26	4.02	87.29	3.07	5.31	0.29	161.53	14.68
24. Britania Udondusadee	650	119.31	18.36	47.51	1.67	30.39	1.65	197.21	30.34
25. Britania Maliwan	1,200	116.67	9.72	102.61	3.60	31.71	1.72	250.98	20.92
26. Britania Ayutthaya	1,400	35.22	2.71	63.40	2.23	13.74	0.75	112.36	8.64
27. Britania Wongwaen-Theparak	1,200	58.16	4.85	29.29	1.03	32.26	1.75	119.71	9.98
28. Britania Bangna-Theparak	2,200	55.67	2.53	145.53	5.11	66.81	3.63	268.01	12.18
29. Grand Britania Suksawat-Wongwaen	1,600	42.57	2.66	107.46	3.77	58.37	3.17	208.40	13.03
30. Grand Britania Thawiwatthana	2,000	80.85	3.68	59.15	2.08	-	-	140.00	6.36
31. Britania Bangna-Srivaree	1,400	15.20	1.17	148.97	5.23	36.64	1.99	200.81	15.45
32. Britania Ratchaphruek-Kanchanaphisek	650	6.38	1.06	57.19	2.01	36.45	1.98	100.02	16.67
33. Britania Home Bangna-Bangpakong	1,250	-	-	63.95	2.25	30.43	1.65	94.38	7.86
34. Grand Britania Ratchaphruek-Chaengwatthana	1,400	-	-	12.33	0.43	-	-	12.33	0.99
35. Britania Westgate	2,600	-	-	12.83	0.45	68.21	3.71	81.03	3.12
36. Britania Ratchaphruek 345	650	-	-	12.05	0.42	47.02	2.56	59.08	9.09
37. Britania Bangna KM.39	1,200	-	-	-	-	13.66	0.74	13.66	1.14
38. Lease Hold Project	-	-	-	-	-	32.01	1.74	32.01	-
Total Revenue from Real Estate Sales	**47,790**	**4,274.23**		**2,847.47**		**1,839.13**		**22,586.31**	

Income from Service

Income from Service comprises construction revenue from earthquake repair works and landscaping services. In 2025, the Company reported service income of 307.53 million Baht, representing 12.53% of total revenue.

Project Management Revenue

Revenue from project management fees consists of project management fees, sales and marketing management fees, and management fees from joint venture partners. For the year 2025, the Company's revenue from project management fees was 128.80 million Baht, which accounted for 5.25 percent of total revenue.

Revenues From Disposal of Investments in Subsidiaries

Profit from the sale of investments in subsidiaries refers to profits from the sale of investments in subsidiaries that are joint venture partners. In 2025, the Company did not record such transactions, as the Group did not enter into any additional joint venture agreements.

Interest Income

The Company's main source of interest income is loans for related company and from interest received from bank deposits. For the years 2025, the Company had interest income of 127.51 million Baht, which accounted for 5.19 percent of total revenue.

Other Revenue

The other revenue of the Company consists primarily of income from contract cancellations, and consisted of income from customer reservations that were already paid but the customers did not comply with the conditions specified in the reservation or purchase and sale agreement for allocated housing, such as failure to pay or failure to transfer ownership on the scheduled date and time. However, in 2025, other income was mainly driven by income from the termination of the office lease agreement at Bhiraj Tower at BITEC, Bangna. For 2025, the other income of the Company accounted for 2.12 percent of the total revenues,

- **Cost of Real Estate Sales**

The Company records the cost of project development as a cost of project development for sale in the Consolidated Financial Statements of Financial Position while the projects are under development and the ownership is not transferred to any buyers. The cost of project developments for sale will be recorded as the cost of real estate sales in the Statement of Income after ownership is transferred and recognized revenue from real estate sales. The Company's primary cost of real estate sales is the cost of construction which accounted for 37.81 – 40.49% of the total cost of real estate sales. The cost of construction is determined by the construction costs for each project as agreed upon in the contract between the Company and the contractor. The costs of land and improvements are the second-highest cost which accounts for 36.05 – 37.40% of the total cost of real estate sales. Other costs included utilities, cost of borrowing, etc. The Company's cost of real estate sales fluctuates each year in response to the increase or decrease in revenue from real estate sales. The Company's cost of real estate sales to revenue from real estate sales ratio has averaged 74.60% over the past 3 years.

- Gross Profit and Gross Profit Margin

List (Unit: million Baht)	Consolidated Financial Statements					
	2023		2024		2025	
	Value	Percentage	Value	Percentage	Value	Percentage
Revenue from Real Estate Sales	4,274.23	100.00	2,847.47	100.00	1,839.13	100.00
Cost of Real Estate Sales	2,916.29	68.23	2,073.74	72.83	1,521.60	82.73
Gross Profit	**1,357.94**	**31.77**	**773.73**	**27.17**	**317.53**	**17.27**

The Company's gross profit varies in accordance to the real estate sales revenues and the costs of real estate sales from the transfer of ownership that occurs in each period. The Company was able to maintain an average gross profit of 25.40% in the past 3 years, due to the Company pricing and cost control policies are established in line with business expansion plans.

For 2022, the Company had a gross profit of 1,783.85 million Baht, an increase of 584.52 million Baht or 48.74% from the same period of previous year. This was mainly due to an increase in real estate sales revenues at of 41.93% from the same period last year. According to the business expansion plan which is the main gross profit of the Company still from the Britania brand and the gross profit ratio for 2022 is 33.01%, increasing from 31.50% in the same period of previous year.

For 2023, the Company had a gross profit of 1, 357.94 million Baht, a decrease of 425.91 million Baht or 23.88% from the same period of previous year. This was mainly due to a decrease in real estate sales revenues at 20.91% from the same period of previous year. which is the main gross profit of the Company still from the Britania brand and the gross profit ratio for 2026 was 31.77%, decreased from 33.01% in the same period of previous year. The main reason is interest costs that have increased according to the market.

For 2024, the Company had a gross profit of 773.73 million Baht, a decrease of 584.21 million Baht or 43.02% from the same period of previous year. This was mainly due to a decrease in real estate sales revenues at 33.38% from the same period of previous year. which is the main gross profit of the Company still from the Britania brand and the gross profit ratio for 2024 was 27.17%, decreased from 31.77% in the same period of previous year. The main reason is interest costs that have increased according to the market.

For 2025, the Company had a gross profit of 317.53 million Baht, a decrease of 456.20 million Baht or 58.96% from the same period of previous year. This was mainly due to a decrease in real estate sales revenues at 35.41% from the same period of previous year. which is the main gross profit of the Company still from the Britania brand and the gross profit ratio for 2025 was 17.27%, decreased from 27.17% in the same period of previous year. The main reason is interest costs that have increased according to the market.

- Expense

  Sale Expense

The Company's sales expenses consist of marketing expenses, specific business tax, transfer fees, and any expenses related to personnel in the sales department. The Company's sales expenses between 2023- 2025 are as follows:

List (Unit: million Baht)	2023		2024		2025	
	Value	%	Value	%	Value	%
Marketing Expenses	208.57	33.75	142.62	32.51	105.92	30.80
Expenses Related to Sales Staff and Marketing	129.91	21.02	117.72	26.83	70.40	20.47
Specific Business Tax and Ownership Transfer Fees [1/]	175.79	28.45	115.63	26.36	106.47	30.96
Asset Depreciation - Sales and Marketing	3.07	0.50	3.40	0.77	3.14	0.91
Other Sales Expenses [2/]	100.61	16.28	59.34	13.53	57.95	16.85
Total Sales Expenses	**617.95**	**100.00**	**438.71**	**100.00**	**343.87**	**100.00**
Percentage of Revenue from Real Estate Sales (%)	**14.46**		**15.41**		**18.70**	

Remarks: [1/] The Company's specific business tax is 3.30% of the selling price or appraised value, whichever price is higher, usually used the selling price.

[2/] Other sales expenses consist of utilities, expenses related to a housing estates juristic person, expenses related to the sales office, and other sales, repairs, other fees, and services.

For 2022, the Company had selling expenses of 544.51 million Baht, an increase from the same period of the previous year of 185.47 million Baht or 51.66%. The main causes were due to 1) Increased specific business taxes and fees. on ownership transfer in the amount of 62.21 million Baht, consistent with increased real estate sales revenues. 2) Expenses related to sales personnel and marketing. which increased by 50.84 million Baht, which is in accordance with the Company's project expansion plan. 3) An increase in marketing expenses. and other selling expenses of 37.85 million Baht from the launch of 9 new projects in 2022.

For 2023, the Company had selling expenses of 617.95 million Baht, an increase of 73.45 million Baht or 13.49% from the same period of previous year. The main causes were due to 1) an increase in marketing expenses in the amount of 70.87 million Baht, expenses related to sales staff and marketing in the amount of 67.56 million Baht, and other selling expenses in the amount of 21.93 million Baht, which is in line with the Company's project expansion plan. 2) Reduction of specific business taxes and the ownership transfer fee decreased by 87.81 million Baht, consistent with the decreased real estate sales revenues.

For 2024, the Company had selling expenses of 438.71 million Baht, a decrease of 179.24 million Baht or 29.01% from the same period of previous year. The main causes were due to 1) a decrease in marketing expenses in the amount of 65.95 million Baht, expenses related to sales staff and marketing in the amount of 60.16 million Baht, and other selling expenses in the amount of 41.28 million Baht, which is in line with the Company's project expansion plan. 2) Reduction of specific business taxes and the ownership transfer fee decreased by 12.18 million Baht, consistent with the decreased real estate sales revenues.

For 2025, the Company had selling expenses of 343.87 million Baht, a decrease of 94.84 million Baht or 21.62% from the same period of previous year. The main causes were due to 1) a decrease in marketing expenses in the amount of 36.70 million Baht, expenses related to sales staff and marketing in the amount of 9.17 million Baht,

and other selling expenses in the amount of 1.39 million Baht, which is in line with the Company's project expansion plan. 2) Reduction of specific business taxes and the ownership transfer fee decreased by 47.32 million Baht, consistent with the decreased real estate sales revenues.

Administrative Expenses

The Company's administrative expenses are primarily related to administrative staff. The details of the Company's administrative expenses are as follows:

List (Unit: million Baht)	2023		2024		2025	
	Value	%	Value	%	Value	%
Expenses Related to Administrative Staff	97.75	53.92	61.48	46.13	27.24	25.75
Asset Depreciation - Administration	8.73	4.81	8.75	6.56	8.22	7.77
Other Fees and Administrative Fees[1/]	14.16	7.81	10.38	7.79	17.88	16.90
Other Administrative Expenses [2/]	60.65	33.46	52.66	39.51	52.45	49.58
Total Administrative Expenses	**181.29**	**100.00**	**133.26**	**100.00**	**105.79**	**100.00**
Percentage of Total Revenue (%)	**3.09**		**3.45**		**4.13**	

Remarks: [1/] Other fees and administrative fees consist primarily of bank fees, professional fees, and other fees.

[2/] Other administrative expenses consist primarily of the parent company's business management fees, audit fees, office expenses, and directors' remuneration.

For 2022, the Company had administrative expenses of 115.40 million Baht, an increase from the same period of previous year of 29.43 million Baht or 34.23%, with the main cause being an increase in expenses related to Management employees amounted to 23.15 million Baht. The Company has adjusted annual compensation and hired more employees. In addition, other administrative expenses increased in the amount of 6.57 million Baht, which were mainly related to business support management fees from the parent company.

For 2023, the Company had administrative expenses in the amount of 183.73 million Baht, an increase from the same period of previous year in the amount of 68.33 million Baht or 59.22%, with the main cause from an increased in expenses. Other administrative expenses amounted to 33.54 million Baht, which were mainly related to business support management fees from the parent company. and expenses related to management employees in the amount of 25.44 million Baht, which the Company has adjusted annual compensation and hired more employees.

For 2024, the Company had administrative expenses in the amount of 133.26 million Baht, a decrease from the same period of previous year in the amount of 48.03 million Baht or 26.49%, with the main cause from a decreased in expenses related to management employees in the amount of 36.27 million Baht, Other administrative expenses amounted to 8.00 million Baht, and other fees and service amounted to 3.78 million Baht.

For 2025, the Company had administrative expenses in the amount of 105.79 million Baht, a decrease from the same period of previous year in the amount of 27.47 million Baht or 20.61%, with the main cause from a decreased in expenses related to management employees in the amount of 34.24 million Baht, Asset Depreciation - Administration amounted to 0.53 million Baht, Fees and other service expenses increased by 7.50 million Baht from the same period of the previous year, primarily due to capital increases and expenses related to debenture issuance.

Expected credit losses of other receivables

Expected credit losses of other receivables due to the delay from the credit consideration process of the financial institutions, resulting in the joint ventures paying the project management fee later than specified in the contract. The Group account the expected credit loss of overdue joint venture projects in order to comply with TFRS, which will be gradually decreased by the payment plan.

For 2024, expected credit losses of other receivables of the Group amounted to Baht 497.6 million, an increased by Baht 495.1 million from the same period of last year.

For 2025, expected credit losses of other receivables of the Group amounted to Baht 30.65 million, an decreased by Baht 466.94 million from the same period of last year.

- **Financial Cost**

The Company's financial costs consist of interest expenses on loans from the parent company, Interest expense on long-term loans from bank, Bank overdrafts and Bank short term loans, to be used as working capital of the business Including interest expenses deferred from the office building lease contract. According to Financial Reporting Standards No. 16 on Lease Agreements, which the Company mainly adopted for the first time in 2020, in 2023 - 2025 the Company had financial costs equal to 20.6 million Baht, 147.67 million Baht, and 143.46 million Baht, respectively, as a proportion of 0.48 – 7.80% of total revenues.

- **Net Profit and Net Profit Margin**

List (Unit: million Baht)	Consolidated Financial Statements					
	2023		2024		2025	
	Value	%	Value	%	Value	%
Revenue from Real Estate Sales[1/]	4,274.23	72.92	2,847.47	73.76	1,839.13	74.91
Income from Service	-	-	-	-	307.53	12.53
Revenues from project management	1,437.87	24.53	536.14	13.89	128.80	5.25
Interest Revenue[2/]	14.83	0.25	362.06	9.38	127.51	5.19
Gain on disposal of investments in subsidiaries	113.04	1.93	84.39	2.19	-	-
Other Revenue[2/]	21.88	0.37	30.19	0.78	52.08	2.12
Total Revenue	**5,861.85**	**100.00**	**3,860.23**	**100.00**	**2,455.05**	**100.00**
Cost of Real Estate Sales	2,916.29	68.23	2,073.74	72.83	1,521.60	82.73
Cost of Service	-	-	-	-	103.31	5.62
Sales Expenses	617.95	14.46	438.71	15.41	343.87	18.70
Administrative Expenses	181.29	4.24	133.26	4.68	105.79	5.75
Expected credit losses of other receivables	2.44	0.06	497.59	17.47	30.65	1.67
Share of loss from investments in joint ventures	494.36	11.57	25.34	0.89	33.19	1.80
Financial Costs	20.60	0.48	147.67	5.19	143.46	7.80
Income Tax Expenses	434.39	10.16	117.31	4.12	47.40	2.58
Net Profit	**1,194.53**	**20.38**	**426.62**	**11.05**	**125.78**	**3.26**
Net Profit Margin [1/]	**23.36**		**20.38**		**5.12**	

Remark: [1/] Net profit margin is calculated by dividing net profit by total revenue

For the year 2022, the company had a net profit of 1,470.54 million Baht, an increase of 868.06 million Baht from the same period of previous year, or 144.08%. The increase in net profit consistent to the increase in real estate sales revenues following the expansion and continuous projects of the Company In addition, the Company's net profit margin is 23.36%, increased from 15.79% in the same period of previous year. Since the company has prioritize to cost management along with the Company's operations. Even though the Company had an increasing number of projects for sale according to the business expansion plan. However, the Company will be able to manage overall sales and administrative expenses more efficiently compared to the same period of the previous year by adjusting the operating model during the COVID-19 outbreak situation, which utilizing more aggressive marketing strategies through online platforms to promote sales. This strategy has a lower cost than other forms of marketing and can communicate with target customers quickly and with high efficiency, allowing the Company to reduce the proportion of sales and administrative expenses compared to total revenue by 10.48% decreased from the same period last year. which is 11.66%

For 2023, the Company had a net profit of 1,194.53 million Baht, a decrease of 276.01 million Baht from the same period of the previous year, or 18.77%, in terms of the Company's net profit margin to 20.36%, decreased from 23.36% in the same period of the previous year. Due to the decrease in real estate sales revenues. However, the Company still had revenues from real estate transfer activities from joint ventures of another 959.16 million Baht, which was not included during the preparation of the consolidated financial statements. As a result, the overall net profit margin decreased. As for selling expenses and administrative expenses, the proportion increased from the same period of previous year.

For 2024, the Company had a net profit of 426.62 million Baht, a decrease of 767.91 million Baht from the same period of the previous year, or 64.29%, in terms of the Company's net profit margin to 11.05%, decreased from 20.38% in the same period of the previous year. Due to the decrease in real estate sales revenues. However, the Company still had revenues from real estate transfer activities from joint ventures of another 613.98 million Baht, which was not included during the preparation of the consolidated financial statements. As a result, the overall net profit margin decreased. As for selling expenses and administrative expenses, the proportion increased from the same period of previous year, and Expected credit losses of other receivables in 2024.

For 2025, the Company had a net profit of 125.78 million Baht, a decrease of 300.84 million Baht from the same period of the previous year, or 70.52%, in terms of the Company's net profit margin to 5.12%, decreased from 11.05% in the same period of the previous year. Due to the decrease in real estate sales revenues. However, the Company still had revenues from real estate transfer activities from joint ventures of another 511.26 million Baht, which was not included during the preparation of the consolidated financial statements. As a result, the overall net profit margin decreased.

2. FINANCIAL POSITION ANALYSIS

List (Million Baht)	Consolidated Financial Statements					
	As of December, 31					
	2023		2024		2025	
	Value	%[1/]	Value	%[1/]	Value	%[1/]
Current assets						
Cash and cash equivalents	337.45	1.70	164.03	0.88	100.48	0.54
Other receivables	1,743.06	8.76	730.10	3.92	793.38	4.29
Short-term loans to related parties	572.84	2.88	40.00	0.21	120.00	0.65
Project development costs for sale	15,193.26	76.32	12,512.58	67.22	12,440.70	67.22
Deposits for land	281.58	1.41	161.00	0.86	351.89	1.90
Advance payment for construction	63.57	0.32	31.63	0.17	37.11	0.20
Other current assets	49.99	0.25	59.01	0.32	59.90	0.32
Total current assets	**8,241.74**	**91.63**	**13,698.35**	**73.59**	**13,903.46**	**75.12**
Non-current assets						
Restricted bank deposits	462.22	2.32	294.68	1.58	305.43	1.65
Investments in subsidiaries	-	-	2,217.75	11.91	1,868.86	10.10
Investments in joint ventures	1,009.27	5.07	2,055.60	11.04	2,119.11	11.45
Land held for development	-	-	-	-	-	-
Equipment	17.87	0.09	11.76	0.06	7.20	0.04
Right-of-use assets	56.22	0.28	50.16	0.27	1.51	0.01
Intangible assets	1.79	0.01	1.33	0.01	0.88	0.00
Deferred tax assets	107.64	0.54	272.10	1.46	266.73	1.44
Other non-current assets	11.15	0.06	11.52	0.06	34.56	0.19
Total non-current assets	**1,666.16**	**8.37**	**4,914.90**	**26.41**	**4,604.28**	**24.88**
Total assets	**19,907.90**	**100.00**	**18,613.25**	**100.00**	**18,507.73**	**100.00**

Remark: [1/] Percentage of total assets

- <u>Assets</u>

At the end of 2022 - 2024, the Company's total assets were 12,842.89 million Baht, 19,907.90 million Baht, and 18,613.25 million Baht, respectively. The assets are divided into 1) current assets accounting for 73.59 – 91.63% and 2) non-current assets accounting for 8.37 – 26.41%. The Company's main assets come from current assets, particularly the cost of real estate development projects for sale, accounting for 67.22 – 76.32% of total assets.

At the end of 2022, the Company's total assets increased to 12,842.89 million Baht, a significant increase of 3,726.72 million Baht, or 40.88%, from the end of 2021. The main reasons for the increase were due to the increase in the cost of real estate development projects, investment in joint ventures, and other debts resulting from joint ventures.

At the end of 2023, the Company had total assets of 19,907.9 million Baht, an increase of 7,065.01 million Baht or 55.01% from the end of 2022, primarily due to an increase in Project development costs for sale, other receivables, and Short-term loans to related parties.

At the end of 2024, the Company had total assets of 18,613.25 million Baht, a decrease of 1,294.65 million Baht or 6.50% from the end of 2023, primarily due to a decrease in Project development costs for sale from the sale of investments in subsidiaries that are joint venture partners, a decreased of other receivables from debt repayment, and expected credit losses of other receivables.

At the end of 2025, the Company had total assets of 18,507.73 million Baht, a decrease of 105.52 million Baht or 0.57% from the end of 2024, primarily due to a decrease in Project development costs for sale, a decreased of Cash and cash equivalents, and increasing of Deposits for land.

Other Receivable

The Company's other receivable consist of other receivables from related businesses, accrued interest from related businesses and advances paid to employees mainly at the end of 2022 – 2024, the Company had other receivables in the amount of 704.18 million Baht, 1,743.06 million Baht, and 730.10 million Baht, respectively, representing 3.92 – 8.76% of total assets.

As of the end of 2022, the other receivable of the Company increased by 625.61 million Baht, or 796.23 %, primarily due to other debts arising from joint venture, amounting to 621.72 million Baht. The remaining amount came from excess funds beyond bank mortgages from 1) Grand Britania-Rama 5, 2) Grand Britania Wongwaen-Ramintra, 3) Britania Ratchaphreuk-Nakhon In, and 4) Britania Wongwaen-Hathairat.

As of the end of 2023, the other receivable of the Company increased by 1,038.87 million Baht, or 147.53% primarily due to other debts arising from joint venture, amounting to 1,087.60 million Baht

As of the end of 2024, the other receivable of the Company decreased by 1,012.96 million Baht, or 58.11%, decreased from debt repayment and expected credit losses of other receivables. Most are joint venture receivables from collecting management fees from joint ventures according to plans, disposal of investments and land ownership transfer. The Group enters into joint venture agreements with several joint venture partners to operate a housing development business. The joint venture contracts specified the rights and duties of both parties. The joint venture contract specifies that the Group will manage the projects for joint ventures, including services such as the project feasibility studying, planning to apply for a loan from financial institutions, sales planning and propose to partner before contract signing. Investments in joint ventures are calculated as a percentage of project value and recognized service revenues at contract signing date. The payment schedule is according to the agreement in the contract. The recognition of management fees will increase from joint venture projects' increasing after joint venture agreements during the period according to the payment schedule in the contract. There is a division of the overdue period of the joint venture projects from the due date until the quarterly financial statement. However, the planned operation of some joint venture projects may be delayed due to the bank loan application process. As a result, some joint ventures have possibility to pay management fees later than agreed in the contracts. By the way, the Group is confident in projects feasibility lead to closely management controlling for the continuous operation of the project plans.

As of the end of 2025, other receivables of the Company increased by 63.28 million Baht or 8.67%. This was primarily due to an increase in other receivables from related parties amounting to 73.82 million Baht, mainly attributable to earthquake repair services.

Short-term loans to related parties

Short-term loans to related parties, was originally the loan for projects in subsidiary companies to transfer land ownership and project development costs before changing to joint ventures, with interest rate in accordance with Related Parties Transaction policy and without collateral conditions. In 2025, loans to related parties of the Group was sorted to short-term and long-term by repayment plan. The details are as follows:

List (Unit: million Baht)	Consolidated Financial Statements					
	As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025	
	Value	%	Value	%	Value	%
Short-term loans to related parties	572.84	100.00	40.00	1.77	120.00	6.03
Long-term loans to related parties	-	-	2,217.75	98.23	1,868.86	93.97
Total loans to related parties	**572.84**	**100.00**	**2,257.75**	**100.00**	**1,988.86**	**100.00**
Percentage of Total Assets (%)	**2.88**		**12.13**		**10.75**	

As of the end of 2023–2025, the loans to related parties accounted for 2.88 – 12.13% of the Company's total assets, respectively. At the end of 2025, short-term loans to related parties was increased for 268.89 million Baht, which is in line with the joint venture plan of the increased joint venture projects.

Cost of Project Development for Sale

The Company's cost of project development for sale is the cost of project development which consist of land and improvements costs, design costs, utility costs, construction costs, loan interest expenses for project developments, and other expenses directly related to the actual cost of ready for sales projects as shown in the statement of financial position of the Company. The Company recognizes the cost of project development for sales as the cost of real estate sales in the income statement when ownership is transferred to the buyer. The change in the cost of project development for sale each year depends on the number of projects under development, construction progress, and the amount of ownership transferred to customers of each project.

As of the end of 2023–2025, the Company's cost of project development for sale accounted for 67.22 – 76.32% of the Company's total assets, respectively. The details are as follows:

List (Unit: million Baht)	Consolidated Financial Statements					
	As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025	
	Value	%	Value	%	Value	%
Land Costs	9,575.54	63.02	8,106.45	64.79	7,923.37	63.69
Construction and Other Costs	5,036.56	33.15	3,535.94	28.26	3,309.54	26.60
Interest Expenses and Financial Expenses Recorded as Costs	581.16	3.83	870.20	6.95	1,207.78	9.71
Total Cost of Project Development for Sale	**15,193.26**	**100.00**	**12,512.58**	**100.00**	**12,440.69**	**100.00**
Percentage of Total Assets (%)	**76.32**		**67.22**		**67.22**	

Details of the Company's cost of project development for sale divided by the number of projects at the end of 2023–2025 can be summarized as follows:

List (Unit: million Baht)	Consolidated Financial Statements					
	As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025	
	Value	Value	Value	Value	Value	Value
1. Britania Megatown Bangna	174.23	1.15	110.59	0.88	97.17	0.78
2. Britania Wongwaen-Chatuchot	119.75	0.79	80.99	0.65	12.36	0.10
3. Britania Bangna KM.26	410.20	2.70	279.89	2.24	259.70	2.09
4. Britania Khukot Station	-	-	-	-	-	-
5. Britania Bangna KM.42	75.28	0.50	25.49	0.20	-	-
6. Grand Britania Wongwaen Ramintra	407.83	2.68	207.06	1.65	122.99	0.99
7. Britania Saimai	404.92	2.67	346.99	2.77	294.28	2.37
8. Brighton Khokhot Station	145.30	0.96	59.23	0.47	5.52	0.04
9. Brighton Bangna KM.26	79.69	0.52	70.75	0.57	51.13	0.41
10. Belgravia Exclusive Pool Villa Bangna - Rama 9	442.56	2.91	424.81	3.40	435.90	3.50
11. Brighton Amata - Sukprayoon	145.26	0.96	106.02	0.85	85.85	0.69
12. Grand Britania Bangna KM.12	-	-	-	-	-	-
13. Grand Britania Ratchaphruek Rama 5	505.59	3.33	292.60	2.34	165.00	1.33
14. Britania Tiwanon-Ratchaphruek	310.89	2.05	261.73	2.09	251.83	2.02
15. Britania Praksa Station	328.19	2.16	260.42	2.08	184.96	1.49
16. Grand Britania Bangna-Bang Phli	431.04	2.84	381.99	3.05	351.14	2.82
17. Grand Britania Nonthaburi Station	239.36	1.58	175.59	1.40	132.91	1.07
18. Grand Britania Rama 9 - Krungthep Kreetha	289.94	1.91	226.10	1.81	111.79	0.90
19. Brighton Bangpakong	246.76	1.62	194.21	1.55	173.48	1.39
20. Britania Ratchaphruek-Nakhon In	137.96	0.91	84.64	0.68	7.80	0.06
21. Britania Wongwaen Pinklao	226.30	1.49	163.98	1.31	131.83	1.06
22. Britania Rayong	422.01	2.78	315.98	2.53	331.82	2.67
23. Britania Udondutsadee	256.31	1.69	222.37	1.78	208.81	1.68

List (Unit: million Baht)	Consolidated Financial Statements					
	As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025	
	Value	Value	Value	Value	Value	Value
24. Britania Maliwan	486.87	3.20	420.32	3.36	412.33	3.31
25. Britania Ayutthaya	450.68	2.97	394.24	3.15	405.34	3.26
26. Britania Wongwaen-Theparak	535.80	3.53	514.92	4.12	509.82	4.10
27. Grand Britania Suksawat-Wongwaen	645.80	4.25	578.25	4.62	566.48	4.55
28. Britania Bangna-Thepharak	786.49	5.18	701.89	5.61	683.30	5.49
29. Grand Britania Thawiwatthana	688.48	4.53	-	-	-	-
30. Grand Britania Ratchaphruek-Chaengwatthana	523.43	3.45	-	-	-	-
31. Britania Westgate	743.07	4.89	863.92	6.90	846.07	6.80
32. Britania Ratchaphruek-Kanchanapisek	245.77	1.62	208.54	1.67	186.04	1.50
33. Britania Ratchaphruek 345	213.28	1.40	261.18	2.09	234.66	1.89
34. Britania Bangna-Srivaree	565.71	3.72	478.23	3.82	474.13	3.81
35. Britania Home Bangna-Bangpakong	414.69	2.73	414.50	3.31	413.34	3.32
36. Britania Suksawat-Prachauthit	589.97	3.88	689.88	5.51	734.98	5.91
37. Belgravia Exclusive Ratchaphruek-Rama 5	488.37	3.21	-	-	-	-
38. Balco Bangtao Beach	137.56	0.91	155.78	1.24	216.66	1.74
39. Belgravia Exclusive Pinklao-Boromarajonani	651.13	4.29	767.85	6.14	847.02	6.81
40. Britania Bangna KM.39	-	-	-	-	422.66	3.40
41. Balco Bangtao Beach	-	-	-	-	13.31	0.11
42. Projects Under Development and Future Projects	1,226.79	8.07	1,771.64	14.16	2,058.27	16.54
Total Cost of Project Development for Sale	**15,193.26**	**100.00**	**12,512.58**	**100.00**	**12,440.70**	**100.00**

At the end of 2022, the Company had costs for real estate development for sale in the amount of 9,047.40 million Baht, accounting for 70.45% of total assets. An increase of 1,141.94 million Baht or an increase of 14.44% from the end of 2021, mainly due to the progress of construction of projects under development from the end of 2021 and the main items from the purchase of land for project development according to the Company's business expansion plan.

At the end of 2023, the Company had costs for real estate development for sale in the amount of 15,193.26 million Baht, accounting for 76.32% of total assets. An increase of 6,145.86 million Baht or an increase of 67.93% from the end of 2022, mainly due to the progress of construction of projects under development from the end of 2022 and the main items from the purchase of land for project development according to the Company's business expansion plan.

At the end of 2024, the Company had costs for real estate development for sale in the amount of 12,512.58 million Baht, accounting for 67.22% of total assets, a decrease of 2,680.68 million Baht or an increase of 17.64% from the end of 2023, mainly due to the sale of investments in subsidiaries that are joint venture partners. From above table, including Grand Britania Thawiwatthana, Grand Britania Ratchaphruek-Chaengwatthana and Belgravia Exclusive

Ratchaphruek-Rama 5. In addition, company's focus on selling completed houses, which results in a decreased of project construction development compared to 2023.

At the end of 2025, the Company had costs for real estate development for sale in the amount of 12,440.70 million Baht, accounting for 67.22% of total assets, a decrease of 71.88 million Baht or a decrease of 0.57% from the end of 2024. This was primarily attributable to the Company's focus on selling completed housing units, resulting in a lower proportion of construction progress compared to 2024.

Deposit for Land Purchase

Company's land deposit It is a land deposit for the Company's real estate development project, according to the terms and conditions of the land purchase agreement between the Company and business partners before transferring land ownership to the Company. The Company has plans to purchase land and study the possibility of developing the project before entering into an agreement. With emphasis on entering into the land purchase agreement by placing a deposit and defining the transfer of land ownership within approximately 6 months - 1 year. When land ownership is transferred to the Company, the Company will immediately begin developing the land and transfer the land deposit to the cost of developing real estate projects for sale.

At the end of 2022, the Company had land deposits of 733.97 million Baht, accounting for 5.72% of total assets. An increase of 430.28 million Baht or an increase of 141.68% from the end of 2021 due to the company additional land deposits for future projects according to the Company's business expansion plan.

At the end of 2023, the Company had land deposits of 281.58 million Baht, accounting for 1.41% of total assets, a decrease of 452.40 million Baht or 61.64% from the end of 2025 due to the Company There is a gradual transfer of land ownership according to the Company's business expansion plan.

At the end of 2024, the Company had land deposits of 161.00 million Baht, accounting for 0.86% of total assets, a decrease of 120.58 million Baht or 42.82% from the end of 2023 due to the Company There is a gradual transfer of land ownership and sale of investments in subsidiaries that are joint venture partners according to the Company's business expansion plan.

At the end of 2025, the Company had land deposits of 351.89 million Baht, accounting for 1.90% of total assets, an increase of 190.89 million Baht or 118.57% from the end of 2024 due to additional land deposit payments for future projects in line with the Company's business expansion plan.

Advance Payment - Construction Cost

Advance payment for construction expenses refers to payments made in advance to certain suppliers by the Company, for goods that need to be manufactured before installation (excluding payments made to construction contractors). These payments may include interior design and decoration costs, additional built-in furniture costs, precast expenses, aluminum and laminate works, among others. Generally, the Company will pay the contractors once the work is completed within the agreed timeframe. Mostly, the Company Advance payments will be made to partners approximately 10 - 50% of the construction value according to the contract.

At the end of 2022, the Company had advance payment for construction expenses of 55.20 million Baht, representing 0.43% of the total assets. This amount increased by 25.36 million Baht or 85.02 percent from the end of 2021, in line with the number of projects currently under development by the Company.

At the end of 2023, the Company had advance payment for construction expenses of 63.57 million Baht, representing 0.32% of the total assets. This amount increased by 8.38 million Baht or 15.17% from the end of 2022, in line with the number of projects currently under development by the Company.

At the end of 2024, the Company had advance payment for construction expenses of 31.63 million Baht, representing 0.17% of the total assets. This amount decreased by 31.94 million Baht or 50.25% from the end of 2023, in line with the number of projects currently under development by the Company.

At the end of 2025, the Company had advance payment for construction expenses of 37.11 million Baht, representing 0.20% of the total assets. This amount decreased by 5.48 million Baht or 17.32% from the end of 2024, in line with the number of projects currently under development by the Company.

Collateralized Deposits

Bank deposits with collateral refer to deposits made by the Company with banks that have been pledged as collateral to obtain guarantees for performance bonds used in the construction of public infrastructure, public service, or land allocation projects of the Company.

At the end of 2022, the Company had bank deposits with collateral of 387.98 million Baht, representing 3.02% of the total assets, an increase of 302.45 million Baht from the end of 2021 or an increase of 353.66%. These increases were in line with the Company's continued expansion plans.

At the end of 2023, the Company had bank deposits with collateral of 462.22 million Baht, representing 2.32% of the total assets, an increase of 302.45 million Baht from the end of 2022 or an increase of 19.14%. These increases were in line with the Company's continued expansion plans.

At the end of 2024, the Company had bank deposits with collateral of 294.68 million Baht, representing 1.58% of the total assets, a decrease of 167.54 million Baht from the end of 2023 or an increase of 36.25%. These decreases were in line with the Company's repayment to bank and the pledged were returned.

At the end of 2025, the Company had bank deposits with collateral of 305.43 million Baht, representing 1.65% of the total assets, an increase of 10.75 million Baht from the end of 2024 or an increase of 3.65%. These increases were in line with the Company's continued expansion plans.

Investment in Joint Venture

Investments in joint ventures are investments in businesses in which the Company and other companies jointly controlled with the objective to develop real estate projects. 2022 is the first year that the Company began investing in joint ventures. At the end of 2022, the Company had investments in joint ventures of 730.09 million Baht, accounting for 5.68% of total assets. Consisting of investments in joint ventures of 8 companies: 1) Britania Bangna KM.17 Company Limited, 2) Stable Town Company Limited, 3) Grand Britania Khukhot Station Company Limited, 4)

Britania Amata-Phanthong Company Limited, 5) Britania Bangna KM.35 Company Limited, 6) Britania Bangna KM.39 Company Limited, 7) Britania Sukhumvit 76 Company Limited, and 8) Britania Rayong Company Limited.

At the end of 2023, the Company had investments in joint ventures in the amount of 1,009.27 million Baht, accounting for 5. 07% of total assets. An increase of 279.18 million Baht or an increase of 38.24% because in 2023 the Company invest in an additional 22 joint ventures, including 1) Britania SPV 2 Company Limited, 2) Britania SPV 3 Company Limited, 3) Britania SPV 4 Company Limited, 4) Britania SPV 5 Company Limited, 5) Britania Rangsina Company Limited, 6) Britha C.S.I. Asset Company Limited, 7) Britania SPV 1 Company Limited, 8) Britania Asian Khao Yai Company Limited, 9) Britania SPV 10 Company Limited, 10) Britania SPV 11 Company Limited, 11) Britania SPV 12 Company Limited, 12) Brighton Amata Phanthong Company Limited, 13) Britania SPV 14 Company Limited, 14) Britania SPV 15 Company Limited, 15) Britania SPV 9 Company Limited, 16) Britania SPV 18 Company Limited, 17) Britania SPV 19 Company Limited, 18) Britania SPV 20 Company Limited, 19) Britania SPV 21 Company Limited, 20) Britania SPV 22 Company Limited, 21) Britania SPV 24 Company Limited, 22) Britania SPV 23 Company Limited.

At the end of 2024, the Company had investments in joint ventures in the amount of 2,055.60 million Baht, accounting for 11.04% of total assets. An increase of 1,046.33 million Baht or an increase of 103.67% because in 2024 the Company invest in an additional 7 joint ventures, including 1) Britania SPV 16 Company Limited, 2) Britania SPV 25 Company Limited, 3) Britania SPV 26 Company Limited, 4) Grand Britania Thawiwatthana Company Limited, 5) Britania Chaiyapruek Chaengwatthana Company Limited, 6) Britania SPV 27 Company Limited, 7) Belgravia Ratchaphruek Nakhon In Company Limited.

At the end of 2025, the Company had investments in joint ventures in the amount of 2,119.11 million Baht, accounting for 11.45% of total assets. An increase of 63.51 million Baht or an increase of 3.09% because in 2025 the Company invest in joint ventures.

Right-of-Use Assets

The Company's right-of-use assets are the right-of-use assets under the office building lease agreement for business operations. The Company applied the Financial Reporting Standard No. 16 on Lease Agreements for the first time in 2020. These were lease agreements for the Bhiraj Tower at BITEC in Bangna. The term of the lease is 7.5 years.

At the end of 2022, the Company had right-to-use assets worth 21.09 million Baht, equivalent to 0.16% of total assets, a decrease of 2.24 million Baht or 9.58 percent from the end of 2021.

At the end of 2023, the Company had right-of-use assets of 56.22 million Baht, accounting for 0.28% of total assets. This increased from the end of 2022 in the amount of 35.13 million Baht or 166.59% due to the Company's renewal of the lease agreement for the office building at Bhiraj Tower at BITEC, in the Bangna area, with the Company's right-of-use assets had lease term is 10 years.

At the end of 2024, the Company had right-of-use assets of 50.16 million Baht, accounting for 0.27% of total assets. This decreased from the end of 2023 in the amount of 6.06 million Baht or 10.78%

As of the end of 2025, the Company had right-of-use assets of 1.51 million Baht, accounting 0.01% of total assets. This decreased by 48.65 million Baht,or 96.98%, from the end of 2024, primarily due to the upcoming expiration of the office lease agreement at Bhiraj Tower at BITEC, Bangna in March 2026.

- **Liabilities**

At the end of 2022, the Company's total liabilities increased to 7,979.64 million Baht, up by 2,249.92 million Baht or 39.27% from the end of 2021. The main reason was the increase in long-term debt securities by 1,488.29 million Baht, followed by trade and other payables for projects transferred in 2022.

At the end of 2023, the Company's total liabilities increased to 14,561.15 million Baht namely 1) Current Liabilities 69.88%, and 2) Non-Current Liabilities 30.12%, mainly liabilities from Current Portion of Long-term loans from Banks, amounted to 21.96% of total liabilities.

At the end of 2024, the Company's total liabilities increased to 13,370.44 million Baht namely 1) Current Liabilities 62.87%, and 2) Non-Current Liabilities 37.13%, mainly liabilities from Current Portion of Short-term from parent company, amounted to 24.63% of total liabilities.

At the end of 2025, the Company's total liabilities increased to 11,657.53 million Baht namely 1) Current Liabilities 68.98%, and 2) Non-Current Liabilities 31.02%, mainly liabilities from Current Portion of Short-term from parent company, amounted to 22.86% of total liabilities.

List (Million Baht)	Consolidated Financial Statements					
	As of December, 31					
	2023		2024		2025	
	Value	%[1/]	Value	%[1/]	Value	%[1/]
Current Liabilities						
Bank overdrafts and short-term loans from bank	463.71	3.18	999.22	7.47	626.79	5.38
Bills of exchange	594.11	4.08	-	-	-	-
Trade and Other Payables	2,141.02	14.70	773.40	5.78	1,131.11	9.70
Current Portion of Long-term loans	3,197.42	21.96	1,560.13	11.67	1,573.97	13.50
Current portion of long-term debentures	502.94	3.45	1,370.59	10.25	1,649.10	14.15
Short-term loans from Parent Company	2,265.82	15.56	3,292.52	24.63	2,665.07	22.86
Current Portion of Liabilities under Financial Lease Agreements	4.36	0.03	4.89	0.04	1.66	0.01
Deposit and Advance Payment from Customers	5.85	0.04	114.92	0.86	220.77	1.89
Income Tax Payable	273.16	1.88	126.32	0.94	57.57	0.49
Excess difference under equity method in investments in joint ventures	606.98	4.17	80.06	0.60	54.60	0.47
Other Current Liabilities	120.46	0.83	83.45	0.62	61.00	0.52
Total Current Liabilities	**10,175.82**	**69.88**	**8,405.50**	**62.87**	**8,041.64**	**68.98**
Non-Current Liabilities						
Long-term loans - Net of Current Portion	1,872.53	12.86	2,449.87	18.32	2,030.08	17.41
Long-term debentures - net of current portion	2,443.73	16.78	2,370.81	17.73	1,570.64	13.47
Long-term loan from unrelated party	-	-	86.30	0.65	-	-
Lease liabilities - net of current portion	13.01	0.09	6.79	0.05	8.72	0.07

List (Million Baht)	Consolidated Financial Statements					
	As of December, 31					
	2023		2024		2025	
	Value	%[1/]	Value	%[1/]	Value	%[1/]
Non-current provision for employee benefits	-	-	-	-	4.93	0.04
Total non-current liabilities	**4,385.33**	**30.12**	**4,964.94**	**37.13**	**3,615.88**	**31.02**
Total liabilities	**14,561.15**	**100.00**	**13,370.44**	**100.00**	**11,657.53**	**100.00**

Remark: [1/] Percentage of total liabilities.

At the end of 2022, the Company's total liabilities increased to 7,979.64 million Baht, up by 2,249.92 million Baht or 39.27% from the end of 2021. The main reason was the increase in long-term debt securities by 1,488.29 million Baht, followed by trade and other payables for projects transferred in 2022.

At the end of 2023, the Company's total liabilities increased to 14,561.15 million Baht, up by 6,581.51 million Baht or 82.48% from the end of 2022. The main reason was the increase in Long-term loans from Banks by 3,076.93 million Baht, followed by Long-term Debentures by 1,458.38 million Baht, and Bills of exchange by 594.11 million Baht.

At the end of 2024, the Company's total liabilities decreased to 13,370.44 million Baht, down by 1,190.72 million Baht or 8.18% from the end of 2023, mainly Trade and Other Payables due to sale from the sale of investments in subsidiaries that are 7 joint venture partners, followed by the decrease in Long-term loans from Banks due to sale from the sale of investments in subsidiaries that are 7 joint venture partners, and gradual return according to the transfer of ownership amount. The Company will gradually repay long-term loans from Banks due within one year, by 1,560.13 million baht, when the ownership of the projects is transferred, and the Bills of exchange was decreased by 594.1 million baht from the Company's repayment.

As of the end of 2025, the Company reported total liabilities of 11,657.53 million Baht, decreasing by 1,712.91 million Baht or 12.81% from the end of 2024. The decrease was primarily attributable to long-term debentures. The Company had current portions of long-term debentures amounting to 1,649.10 million Baht. In addition, short-term loans from related parties decreased by 627.45 million Baht, following repayments made by the Company.

<u>Overdraft and Short-Term Loans From Banks</u>

The Company's overdrafts and short-term loans from banks are borrowed funds used as working capital and for project development, with an actual interest percentage rate of MLR - 3.05, MLR, and MOR per annum.

At the end of 2022, the Company did not have any overdraft and short-term loan from banks.

At the end of 2023, the Company had overdrafts and short-term loans of 463.71 million Baht, or 3.18% of the total liabilities, with an actual interest percentage rate of MLR – 1.75, MLR - 1.50, and MOR per annum.

At the end of 2024, the Company had overdrafts and short-term loans of 999.23 million Baht, or 7.47% of the total liabilities, with an actual interest percentage rate of MLR – 1.75, MLR - 1.50, and MOR per annum.

At the end of 2025, the Company had overdrafts and short-term loans of 626.79 million Baht, or 5.38% of the total liabilities, with an actual interest percentage rate of MLR – 1.75, MLR - 1.50, and MOR per annum.

Bills of exchange

The Company issues bills of exchange to used primarily as working capital and for project development, at the end of 2023, the amount was 594.11 million Baht, or 4.08% of total liabilities, with an effective interest rate of 4.32 - 4.60%.

At the end of 2024 and 2025, the Company did not have any Bills of exchange.

Trade and Other Payables

The Company's trade and other payables are divided into 1) trade payables that are not related directly to the project development of the Company and 2) other payables which consist of 2.1) Project cost estimation when ownership of a new project is transferred. 2.2) Retention in construction 2.3) Other payables related to the business. This includes service fees payables that the Company receives from the parent company and related companies. 2.4) Non-trade payables which are payables that are not related directly to the business and are mainly marketing expenses payables 2.5) Accrued expenses from related businesses which are accrued interest payable to the parent company, and 2.6) Accrued expenses from unrelated businesses which are primarily accrued interest payable to banks and retention in decoration. The details are as follows.

List (Unit: million Baht)	Consolidated Financial Statements					
	As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025	
	Value	%	Value	%	Value	%
Trade Payable						
Non-Trade Payables	444.47	20.76	40.07	5.18	74.16	6.56
Payables Related to Business	142.10	6.64	50.32	6.51	105.21	9.30
Total Trade Payables	586.57	27.40	90.38	11.69	179.37	15.86
Other Payables						
Project Cost Estimation	957.23	44.71	227.73	29.45	221.32	19.57
Retention	137.47	6.42	94.99	12.28	75.84	6.70
Other Payables from Related Business	28.16	1.32	45.03	5.82	104.98	9.28
Other Payables from Unrelated Business	215.65	10.07	174.13	22.51	178.65	15.79
Accrued Expenses from Related Business	131.56	6.14	72.42	9.36	262.58	23.21
Accrued Expenses from Unrelated Business	84.38	3.94	68.71	8.88	108.38	9.58
Total Other Payables	1,554.45	72.60	683.02	88.31	951.74	84.14
Total Trade payables and Other Payables	**2,141.02**	**100.00**	**773.40**	**100.00**	**1,131.11**	**100.00**

At the end of 2022, the Company had trade payables and other payables in the amount of 1,558.14 million Baht, or 19.53% of total liabilities. An increase of 250.81 million Baht or 19.19% from the end of 2021, the main reason being an increase in estimated project expenses of 338.33 million Baht, which is mostly expenses related to construction of public utilities and central works. This is in accordance with new projects that begin transferring ownership in 2022.

At the end of 2023, the Company had trade payables and other payables in the amount of 2,141.02 million Baht, or 14.70% of total liabilities. An increase of 582.88 million Baht or 37.41% from the end of 2022. The main reason was due to an increase in estimated project expenses of 195.31 million Baht, which is mostly expenses related to construction of public utilities and central works. This is in accordance with new projects that began transferring ownership in 2023, followed by trade payables from related businesses in the amount of 141.67 million Baht and accrued expenses from related businesses in the amount of 115.03 million Baht.

At the end of 2024, the Company had trade payables and other payables in the amount of 773.40 million Baht, or 5.78% of total liabilities. A decrease of 1,367.62 million Baht or 63.88% from the end of 2023, mainly due to a decrease in project cost estimation, followed by a decrease in other payables from unrelated businesses, and a decrease in other payables from related businesses from the sale of investments in subsidiaries that are joint venture partners.

As of the end of 2025, the Company had trade and other payables in the amount of 1,131.11 million Baht, or 9.70% of total liabilities. This increased by 357.70 million Baht or 46.25%, from the end of 2024, mainly due to accrued expenses from related parties amounting to 192.67 million Baht, followed by other payables to related parties of 59.94 million Baht and trade payables to related parties of 54.89 million Baht.

Long-Term Loans

The long-term loans of the Company serve the main purpose as stated in the loan agreement for developing the Company's real estate projects, secured by the Company's land and buildings, and are subject to the terms and conditions specified in the agreement, including the progress of sales and construction of each project. In 2023 – 2025, the Company had long-term loans amounting to 29.99 – 34.82% of total liabilities, with details as follows:

List (Unit: million Baht)	Consolidated Financial Statements					
	As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025	
	Value	%	Value	Value	%	Value
Long-term loans Due within 1 Year	3,197.42	63.07	1,560.13	38.91	1,573.97	43.67
Bank Loans - Net Portion Due within 1 Year	1,872.53	36.93	2,449.87	61.09	2,030.08	56.33
Total Long-term loans	**5,069.94**	**100.00**	**4,010.00**	**100.00**	**3,604.05**	**100.00**
Percentage of Total Liabilities (%)	**34.82**		**29.99**		**30.92**	

At the end of 2022, the Company had long-term loans totaling 1,993.01 million Baht, an increase of 175.28 million Baht or 9.64% from the end of 2021, due to the Company's borrowing for new projects under development in 2022 and the gradual transfer of ownership rights in 2023.

At the end of 2023, the Company had long-term loans totaling 5,069.94 million Baht, an increase of 3,076.93 million Baht or 154.39% from the end of 2022 due to the Company's borrowing for new projects under development in 2023 and the gradual transfer of ownership rights in 2024.

At the end of 2024, the Company had long-term loans totaling 4,010.00 million Baht, a decrease of 1,059.94 million Baht or 20.91% from the end of 2023 due to the Company's sale of investments in subsidiaries that are 7 joint venture partners and the gradual repayment according to the transfer of ownership. The Company will gradually repay the long-term loans that is due within one year, totaling 1,560.13 million Baht, when the project ownership is transferred.

As of the end of 2025, the Company had long-term loans totaling 3,604.05 million Baht, decreasing by 405.94 million Baht or 10.12%, from the end of 2024. The Company will gradually repay the current portion of long-term loans amounting to 1,573.97 million Baht as ownership transfers of the respective projects are completed.

Long-Term Debentures

For 2022, the Company issued long-term debentures to institutional and major investors for working capital and to fund the development of its projects. In 2023 – 2025, the Company had long-term debentures amounting to 20.24 – 27.98% of total liabilities, with details as follows:

List (Unit: million Baht)	Consolidated Financial Statements					
	As of Dec 31, 2023		As of Dec 31, 2024		As of Dec 31, 2025	
	Value	%	Value	%	Value	%
Long-term Debentures Due within 1 Year	502.94	17.07	1,370.59	36.63	1,649.10	51.22
Long-term Debentures - Net Portion Due within 1 Year	2,443.73	82.93	2,370.81	63.37	1,570.64	48.78
Total Long-Term Debentures	**2,946.67**	**100.00**	**3,741.39**	**100.00**	**3,219.74**	**100.00**
Percentage of Total Liabilities (%)	**20.24**		**27.98**		**27.62**	

At the end of 2022, the Company had long-term debentures totaling 1,488.29 million Baht, representing 18.65% of total liabilities.

At the end of 2023, the Company had long-term debentures totaling 2,946.67 million Baht, representing 20.24% of total liabilities, an increase of 1,458.38 million Baht or 97.99% from the end of 2022. The interest rate was 4.00 – 4.70% per year.

At the end of 2024, the Company had long-term debentures totaling 3,741.39 million Baht, representing 27.98% of total liabilities, an increase of 794.72 million Baht or 26.97% from the end of 2023. The interest rate was 4.00 – 5.25% per year.

At the end of 2025, the Company had long-term debentures totaling 3,219.74 million Baht, representing 27.62% of total liabilities, a decrease of 521.66 million Baht or 13.94% from the end of 2024. The interest rate was 4.70 – 5.95 per year.

Short-term loans from Parent Company

Short-term loans from the parent company are loans from Origin Property Public Company Limited which are unsecured loans.

At the end of 2022, the Company had short-term loans from parent company totaling 2,505.30 million Baht, representing 31.40% of total liabilities. This increased by 28.83 million Baht or 1.16% from the end of 2021, and was used for purchasing new land for development and for working capital. Some of these funds were also used for the Company's revolving capital.

At the end of 2023, the Company had short-term loans from the parent company of 2,265.82 million Baht, or 15.56% of the total liabilities, a decrease of 239.48 million Baht or 9.56% from the end of 2022. The interest rate was 4.30 – 5.00% per year.

At the end of 2024, the Company had short-term loans from the parent company of 3,292.52 million Baht, or 24.63% of the total liabilities, an increase of 1,026.70 million Baht or 45.31% from the end of 2023. The interest rate was 5.00% per year.

At the end of 2025, the Company had short-term loans from the parent company of 2,665.07 million Baht, or 22.86% of the total liabilities, a decrease of 627.45 million Baht or 19.06% from the end of 2024. The interest rate was 5.00% per year.

Lease Liabilities

Lease liabilities of the Company refer to future payments that the Company is obligated to make under a lease agreement. This includes the lease of office space at Pirunrat Tower at Bangna area, Bangkok, which is used for the Company's operations. This is in accordance with Financial Reporting Standard No.16 "Leases", which was adopted for the first time in 2020.

At the end of 2022, the Company had lease liabilities of 23.56 million Baht, or 0.30% of total liabilities. The lease terms of the Company's right-of-use assets are 7.5 years.

At the end of 2023, the Company had lease liabilities of 60.43 million Baht, or 0.41% of total liabilities, an increase of 36.86 million Baht or 156.46%, due to the Company’s contract renewal with Bhiraj Tower at Bitec, at Bangna area. The lease terms of the Company's right-of-use assets are 10 years.

At the end of 2024, the Company had lease liabilities of 56.06 million Baht, or 0.42% of total liabilities, a decrease of 4.36 million Baht or 4.36%.

As of the end of 2025, the Company had lease liabilities of 3.17 million Baht, or 0.03% of total liabilities. This decreased by 52.89 million Baht or 94.35% from the end of 2024, due to the upcoming expiration of the office lease agreement at Bhiraj Tower at BITEC, Bangna in March 2026.

Deposit and Advance Payment Received From Customers

Customer deposits and advance payments of the Company refer to the deposits received from customers as down payments for property purchases, and the amounts received for contractual obligations prior to the transfer of

ownership. These amounts are recorded as customer deposits and advance payments, and are recognized as revenue from property sales when the transfer of ownership is completed. The proportion of customer deposits and advance payments to total liabilities is relatively low because most of the Company's projects are completed and ready for sale, with a short period between project reservation and transfer of ownership, averaging around 1-3 months.

At the end of 2022, the Company's customer deposits and advance payments increased by 65.16 million Baht or 292.42% from the end of 2021, primarily due to an increase in deposits received from the Belgravia Exclusive Pool Villa Bangna-Rama 9.

At the end of 2023, the Company's customer deposits and advance payments decreased by 81.58 million Baht or 93.31% from the end of 2022, due to the Company gradually recognized as sales revenue.

At the end of 2024, the Company's customer deposits and advance payments of 114.92 million Baht or 0.86% of total liabilities, an increase of 109.07 million Baht or 1,863.29% from the end of 2023, primarily due to increasing from the Company's customer deposits and advance payments of Balco Bangtao Beach.

At the end of 2025, the Company's customer deposits and advance payments of 220.77 million Baht or 0.86% of total liabilities, an increase of 105.85 million Baht or 92.11% from the end of 2024, primarily due to increasing from the Company's customer deposits and advance payments of Balco Bangtao Beach.

- **Shareholders' Equity**

List (Unit: million Baht)	Consolidated Financial Statements					
	As of December, 31					
	2023		2024		2025	
	Value	%	Value	%	Value	%
Capital Stock						
Registered Capital	428.57	2.15	428.57	2.30	959.72	5.19
Issued and Paid-Up Capital	426.54	2.14	426.54	2.29	726.61	3.93
Share Premium	2,472.11	12.42	2,472.11	13.28	3,668.09	19.82
Capital Reserve for Share-Based Payments	12.06	0.06	13.14	0.07	13.24	0.07
Appropriated - statutory reserve	42.86	0.22	42.86	0.23	72.66	0.39
Retained Earnings	2,393.49	12.02	2,288.48	12.29	2,369.92	12.81
Other Components of Shareholders' Equity	(0.31)	(0.00)	(0.31)	(0.00)	(0.31)	(0.00)
Company's Shareholders' Equity	5,346.75	26.86	5,242.81	28.17	6,850.21	37.01
Existing Shareholders' Equity	-	-	-	-	-	-
Total Shareholders' Equity	**5,346.75**	**26.86**	**5,242.81**	**28.17**	**6,850.21**	**100.00**

At the end of 2022, the shareholders' equity of the Company increased to 4,863.25 million Baht, an increase of 1,476.80 million Baht or 43.61% from the end of 2021. The main reason is due to the Company Group having an increased accumulated profit according to their operating results.

At the end of 2023, the shareholders' equity of the Company increased to 5,346.75 million Baht, an increase of 483.50 million Baht or 9.94% from the end of 2022. The main reason is due to the Company Group having an

increased accumulated profit according to their operating results and dividend was paid in 2022 by 615.0 million Baht and an interim dividend of 2023 was paid by 98.1 million Baht.

At the end of 2024, the shareholders' equity of the Company increased to 5,242.81 million Baht, a decrease of 103.94 million Baht or 1.94% from the end of 2023. The main reason is due to the Company having a decreased accumulated profit according to their operating results but dividend was paid by 540.00 million Baht.

At the end of 2025, the shareholders' equity of the Company increased to 6,850.21 million Baht, an increase of 1,607.40 million Baht or 30.66% from the end of 2024. The main reason is due to the Company having an increased accumulated profit according to their operating results.

3. Liquidity Analysis

List (Million Baht)	As of December, 31		
	2023	2024	2025
Net Cash Flow from Operating Activities	(4,380.07)	1,095.45	741.68
Net Cash Flow from (used in) Investing Activities	(904.29)	(2,825.85)	(163.88)
Net Cash Flow from (used in) Financing Activities	4,637.57	1,556.98	(641.35)
Net Increase (Decrease) in Cash and Cash Equivalents	**(646.78)**	**(173.42)**	**(63.55)**
Cash and Cash Equivalents at the beginning of the Year/Period	984.23	337.45	164.03
Cash and Cash Equivalents at the End of the Year/Period	**337.45**	**164.03**	**100.48**

The Company's cash flow can be divided into 1) cash flow from the operating activities which derived primarily from earnings before taxes and changes in assets and liabilities. This included the cost of project development, land deposits, advance payments for construction costs, trade payables, etc. 2) Cash flow from investing activities was primarily from the investments in assets which include, equipment purchases, decorations, and installation for the sales office at various projects in accordance to the business expansion and the acquisition of investments in subsidiaries of District Grand Real Estate Company Limited, Stable Home Property Company Limited, and Belgravia Bangna Company to restructure the Company, and 3) cash flow from financing activities which derived primarily from the cash received from short-term loans from the parent company and cash received from long-term loans from financial institutions and the repayment of long-term loans to financial institutions. In 2022–2024, the Company's cash and cash equivalents changed as follows:

In 2022, the Company had cash and cash equivalents of 984.23 million Baht, an increase of 345.81 million Baht from 2021. The increase in cash and cash equivalents was due to cash inflows from financing activities, which amounted to 2,755.72 million Baht. This was primarily from long-term borrowings, totaling 1,500.00 million Baht, followed by long-term loans from banks, totaling 1,236.49 million Baht. The Company used these funds for operating activities, particularly in developing and selling real estate projects. The increase in working capital related to these projects included project development costs, which increased by 3,304.07 million Baht, increased land reservation deposits of 430.78 million Baht, bank deposits used as collateral for performance bonds in public utility projects or other public services, which increased by 323.72 million Baht, and an increase in advance payments for construction costs of 33.97 million Baht. Additionally, the Company's trade and other payables increased by 642.38 million Baht,

and at the same time, the Company's trade and other receivables increased by 1,556.42 million Baht. The majority of these receivables are related to construction projects in line with the significant number of projects that the Company has launched. Furthermore, the Company used cash for investment activities, amounting to 443.35 million Baht. These funds were primarily used for joint ventures, totaling 1,083.70 million Baht, as well as short-term loans from subsidiaries, totaling 566.29 million Baht, and cash inflows from the sale of investments in subsidiaries, totaling 82.83 million Baht.

In 2023 , the Company had net cash and cash equivalents of 337.45 million Baht, a decrease of 646.78 million Baht from the end of 2022, due to net cash coming from financing activities in the amount of 4,637.57 million Baht, primarily from long-term loans from the bank in the amount of 3,076.93 million Baht, followed by cash received from long-term bonds in the amount of 1,463.50 million Baht, which the Company used in operating activities in the amount of 4,380.07 million Baht due to many real estate projects that are under development for sale, resulted in an increase in working capital related to the construction of the Company's projects, including the cost of the Company's real estate development projects for sale. increased by 5,754.13 million Baht, land deposits increased by 315.04 million Baht, bank deposits that were collateralized by the Company used to guarantee in the letters of guarantee for the provision of public utilities or various public services in the project increased by 74.25 million Baht. Advance payments for construction work increased by 8.38 million Baht. In addition, other receivables increased by 1,034.81 million Baht and at the same time in at the end of 2023, the Company had outstanding trade payables and other payables increased in the amount of 876.27 million Baht, most of which were payables related to project construction. This corresponds to the opening of many projects. In addition, the Company uses cash in investing activities in the amount of 904.29 million Baht, mainly used to lend to related businesses an increase of 537.93 million Baht and used to pay for investments in joint ventures in the amount of 345.07 million Baht, and cash decreased from the disposal of investments in subsidiaries amount of 11.27 million Baht.

In 2024 , the Company had net cash and cash equivalents of 164.03 million Baht, a decrease of 173.42 million Baht from the end of 2023, due to net cash coming from financing activities in the amount of 1,556.98 million Baht, primarily from cash received from loans from related parties in the amount of 1,026.70 million Baht, followed by cash received from bank overdrafts and short-term loans from banks, an increase of 923.35 million Baht, and cash received from long-term bonds in the amount of 782.57 million Baht, which the Company used in the transfer of land ownership ((Bridging Loan), followed by long-term loan from unrelated party in the amount of 86.30 million Baht. In term of cash used, mainly due to Bills of exchange repayment in the amount of 600.00 million Baht, dividend payment in the amount of 540.00 million Baht, and long-term loans from banks repayment in the amount of 117.57 million Baht, respectively. In term of investing activities, the Company uses cash in investing activities in the amount of 2,825.85 million Baht, mainly due to cash paid to establishment and additional investments in joint ventures in the amount of 1,879.27 million Baht, followed by short-term loans to related parties in the amount of 1,036.80 million Baht, which was originally loans to subsidiaries for land ownership transfer and projects development costs before changing status to joint ventures, with interest rate in accordance with the policy on related transactions and there are no collateral conditions. And cash receipt from disposals of investments in subsidiaries amounted 87.53 million Baht. In term of operating activities, the Company has cash flow from operating activities amounted 1,095.5 million Baht, mainly from cash receipt from other receivables amounted 554.8 million Baht, project development costs for sale amounted 529.8 million Baht, restricted bank deposits for the provision of various public utilities or services in the projects amounted

167.5 million Baht. Meanwhile in term of cash using, the Company used cash in trade and other payables amounted 103.6 million Baht, most related to project construction consistent with the several projects opening by the Group, and Other current liabilities amounted 36.0 million Baht.

In 2025, the Company had net cash and cash equivalents of 100.48 million Baht, decreasing by 63.55 million Baht from the end of 2024. Net cash provided by operating activities amounted to 741.68 million Baht, primarily driven by cash received from reductions in property development costs for sale and other receivables, amounting to 919.97 million Baht and 160.99 million Baht, respectively. Meanwhile, cash outflows mainly related to land deposit payments of 190.90 million Baht. For investing activities, the Company recorded net cash outflows of 163.88 million Baht, mainly attributable to investments in joint ventures amounting to 213.73 million Baht and additional investments in subsidiaries of 207.01 million Baht, partially offset by cash inflows from short-term loans to subsidiaries amounting to 256.89 million Baht. For financing activities, the Company recorded cash inflows from the issuance of ordinary shares amounting to 1,494.97 million Baht. Cash outflows were primarily from repayments of loans from related parties of 627.45 million Baht, long-term bank borrowings of 588.44 million Baht, and debentures due for repayment of 533.29 million Baht.

4. ANALYSIS OF KEY FINANCIAL RATIOS

- **Liquidity Ratio**

Financial Ratios	Unit	For the Fiscal Year Ended		
		Dec 31, 2023	Dec 31, 2024	Dec 31, 2025
Liquidity Ratios	(times)	1.79	1.63	1.73
Quick Liquidity Ratio	(times)	0.20	0.14	0.18
Cash Cycle				
Average Sales Period	(days)	1,496.19	2,404.86	2,951.88
Average Payment Period	(days)	78.08	64.27	18.20
Cash Cycle [1/]	(days)	1,418.11	2,340.59	2,933.68

Remark: [1/] The Company operates a low-rise real estate development business, which does not have trade receivables. As a result, the average collection period is not calculated. This results in a cash cycle equal to the average sales period minus the average payment period.

Current Ratio

At the end of 2023, the Company's current ratio was 1.79 times, slightly decreased from the end of 2022 due to an increase in current liabilities. increased in proportion higher than the increase in current assets which current liabilities are increasing. This is a result of an increase in long-term loans from banks that are due within one year. Meanwhile, the increase in current assets was due to an increase in the cost of real estate development for sale from projects under construction.

At the end of 2024, the Company's current ratio was 1.89 times, slightly increased from the end of 2023 due to a decrease in current liabilities. decreased in proportion higher than the decrease in current assets which current liabilities are decreasing. This is a result of a decrease of trade and other payables, a decrease of long-term loans from

banks that are due within one year, and a decrease of Bills of exchange. Meanwhile, the decrease in current assets was due to the cost of real estate development for sale and other receivables.

At the end of 2025, the Company's current ratio stood at 1.73 times, showing a slight improvement from the end of 2024. This was mainly due to a decrease in current liabilities, primarily driven by a reduction in loans from related parties. Meanwhile, current assets increased, mainly from higher land deposits in line with the Company's project development plan.

Quick Ratio

Quick Ratio is relatively low when compared to the current ratio because the calculation of the quick ratio does not include the cost of real estate development for sale from projects or inventories, which are the Company's main current assets engaged in general real estate development business. In addition, managing cash flow is critical for the Company's real estate development business to support the continuous development of its projects. Therefore, the quick ratio may not accurately reflect the Company's true operating performance.

At the end of 2023, the Company had the quick ratio improved to 0.20 times, a decrease from the end of 2022.

At the end of 2024, the Company had the quick ratio improved to 0.40 times, a decrease from the end of 2023.

At the end of 2025, the Company had the quick ratio improved to 0.18 times, an increase from the end of 2024.

Cash Cycle

The real estate development business entails the acquisition of land and the construction of buildings (inventory or cost of project development for sale) in accordance with the project development plan. The inventories were under development and were not yet completed as ready-to-sell goods. The investment during project development is quite substantial compared to the cost of real estate sales each year. As a result, the average sales period exceeds two years, which is consistent with the normal business practices of a growing real estate development industry as well as companies with ongoing projects. This will result in an increased average sales period which is in accordance with the business expansion.

In 2023, the cash cycle of the Company was 1,454.31 days, which increased from 2022. This was due to the Company's average sales period increasing from 842.88 days in 2022 to 1,496.19 days, due to the Company's decreased revenue recognition from the sale of real estate projects, which resulted in a transfer of inventory or development costs of the project sold to cost of sales. At the same time, the average payment period of the Company was 78.08 days, which decreased from 67.46 days in 2022.

In 2024, the cash cycle of the Company was 2,340.59 days, which increased from 2023. This was due to the Company's average sales period increasing from 1,496.19 days in 2023 to 2,404.86 days, due to the Company's decreased revenue recognition from the sale of real estate projects, which resulted in a transfer of inventory or development costs of the project sold to cost of sales. At the same time, the average payment period of the Company was 64.27 days, which decreased from 78.08 days in 2023.

In 2025, the cash cycle of the Company was 2,933.68 days, which increased from 2024. This was due to the Company's average sales period increasing from 2,404.86 days in 2024 to 2,951.88 days, due to the Company's decreased

revenue recognition from the sale of real estate projects, which resulted in a transfer of inventory or development costs of the project sold to cost of sales. At the same time, the average payment period of the Company was 18.20 days, which decreased from 64.27 days in 2024.

- **Financial Policy Ratio**

Financial Ratios	Unit	For the Fiscal Year Ended		
		Dec 31, 2023	Dec 31, 2024	Dec 31, 2025
Debt to Equity Ratio	(times)	2.72	2.55	1.70
Interest Bearing Debt to Equity Ratio [1/]	(times)	2.12	2.31	1.48
Interest Coverage Ratio [2/]	(times)	5.19	1.12	0.82
Obligation Coverage Ratio [3/]	(times)	0.15	0.06	0.03
Interest-Bearing Debt to Earnings Before Interest, Taxes, Depreciation, and Amortization Ratio	(times)	6.86	17.32	30.85
Interest Coverage Ratio (Cash Basis) [4/]	(times)	(11.44)	3.37	2.97

Remarks: [1/] The interest-bearing debt to equity ratio is calculated by dividing the total long-term interest-bearing debt of the Company, bank overdrafts, short-term loans from banks, short-term loans from the parent company and long-term loans from banks by the Company's shareholders' equity (however, the condition of the bank credit terms required short-term loans from the parent company to be included as part of the shareholders' equity with the interest-bearing debt to equity ratio of 0.28-0.67 times).

[2/] Interest coverage ratio is calculated by dividing the total earnings before interest, taxes, depreciation, and amortization by interest expense.

[3/] Obligation Coverage Ratio is calculated by dividing earnings before interest, taxes, depreciation, and amortization by interest-bearing short-term loans and interest-bearing long-term loans that mature within 1 year.

[4/] Coverage Ratio (Cash Basis) = operating cash flow + Interest paid + tax/Interest paid from operations and investments

Debt to Equity Ratio (D/E Ratio)

At the end of 2023, the Company had a total debt to equity ratio of 2.72 times, increasing from the end of 202 2 due to the total liability portion. Increased in proportion greater than shareholders' equity, mainly due to an increase in long-term loans from banks and for shareholders, there is an annual dividend payment for 2022 and an interim dividend for 2023.

At the end of 2024, the Company had a total debt to equity ratio of 2.55 times, decreasing from the end of 2023 due to the total liability portion. Decreased in proportion greater than shareholders' equity, mainly due to a decrease in trade and other payables, a decrease of long-term loans from banks that are due within one year, a decrease of Bills of exchange. And the shareholders' portion decreased slightly because the Company having an increased accumulated profit according to their operating results but dividend was paid by 540.00 million Baht.

As of the end of 2025, the Company had a total debt to equity ratio of 1.70 times, decreasing from the end of 2024. This was due to a reduction in total liabilities at a greater proportion than the decrease in shareholders' equity, mainly driven by declines in long-term debentures and loans from related parties. Shareholders' equity decreased slightly, as retained earnings increased in line with operating performance, partially offset by dividend payments amounting to 14.53 million Baht.

In this regard, financial institutions have set a debt-to-equity ratio limit of not exceeding 2.5 times for the Company's projects that carry interest-bearing debt to equity ratio for shareholders. The conditions for bank loan approval count short-term loans from large companies as part of the shareholder equity, and do not include lease liabilities. In the past, the Company has been able to maintain the aforementioned ratio according to financial institution requirements. At the end of 2023-2025, the Company had a debt-to-equity ratio of 1.46 – 2.29 times.

Interest coverage ratio

The Company's interest coverage ratio demonstrated a good interest coverage and liquidity ratio of the Company by repayment of long-term loans from banks due to the gradual transfer of ownership of various projects. Once the project development is complete, the Company will recognize revenue on a continuous basis, resulting in increased liquidity and interest coverage.

At the end of 2023, the interest coverage ratio of the Company was 5.19 times, a decrease from 12.31 at the end of 2022 due to an increase of long-term loans from banks, debentures, and bills of exchange, for real estate development in accordance with the business expansion plan.

At the end of 2024, the interest coverage ratio of the Company was 1.12 times, a decrease from 5.19 at the end of 2023 due to a decrease of profit before income tax expenses and financial cost. Compared to 2023, it decreased by 66.56%

At the end of 2025, the interest coverage ratio of the Company was 0.82 times, a decrease from 1.12 at the end of 2024 due to a decrease of profit before income tax expenses and financial cost. Compared to 2024, it decreased by 51.21%

Debt service coverage ratio

The main reason for these ratios being less than 1 is that the Company was in the early stages of developing its single-house, twin house, and townhouse real estate business, and had been continuously investing in it for the past. This led to an increase in the Company's debt from borrowing money from financial institutions and related companies to finance its real estate development projects. However, the Company received support from various financial institutions for its continuous business expansion and real estate development projects, and has also implemented a cash flow plan at the corporate level. This includes managing the cash flow received from sales and transfers of ownership rights of each project to support the payment of interest and other debt obligations. Additionally, the Company has reserved sufficient cash to cover monthly expenses related to its business operations and maintain liquidity. The Company has been able to repay its principal and interest payments on time, as specified in its loan agreements, which has resulted in continuous support from various financial institutions

At the end of 2023, the Company had a debt service coverage ratio of 0.15 times. This is because the Company's profit before interest, taxes, depreciation, and amortization increased at a higher rate than the increase in debt obligations due within one year. However, the ratio remains less than 1, as the Company is still in a growth phase and requires investments to support continuous development of real estate projects. Most of the Company's debt with interest obligations are short-term loans from large corporations (ORI), long-term loans from banks, and long-term debentures. The repayment of long-term bank loans will gradually decrease as property rights are transferred. In the past, the Company has continuously recognized income from the sale of real estate.

At the end of 2024, the Company had a debt service coverage ratio of 0.06 times. This is because the Company's profit before interest, taxes, depreciation, and amortization decreased at a higher rate than the decrease in debt obligations due within one year.

At the end of 2025, the Company had a debt service coverage ratio of 0.03 times. This is because the Company's profit before interest, taxes, depreciation, and amortization decreased at a higher rate than the decrease in debt obligations due within one year.

Interest-Bearing Debt to Earnings Before Interest, Taxes, Depreciation, and Amortization Ratio (IBD/EBITDA)

At the end of 2023, the Company had IBD/EBITDA ratio of 6.86 times. The increase in this ratio indicates that the Company had interest-bearing debt, an increase from the end of 2022.

At the end of 2024, the Company had IBD/EBITDA ratio of 17.32 times. The increase in this ratio indicates that the Company had earnings Before Interest, taxes, depreciation, and amortization, a decrease from the end of 2023, and interest-bearing debt, an increase from the end of 2022.

At the end of 2025, the Company had IBD/EBITDA ratio of 30.85 times. The increase in this ratio indicates that the Company had earnings Before Interest, taxes, depreciation, and amortization, a decrease from the end of 2024, and interest-bearing debt, an increase from the end of 2023.

Interest Coverage Ratio (Cash Basis)

At the end of 2023, the Company had an interest coverage ratio of -11.44 times, indicating that the Company had a net cash outflow from its operating activities, primarily for developing real estate projects for the Company's sales. This resulted in the use of revolving funds related to the construction of various projects. It can be seen that the Company's development costs for real estate projects increased, prepayments for construction expenses increased, and bank deposits with guarantees were higher, which the Company used to guarantee additional guarantees. This demonstrates that the Company has been continuously developing its real estate projects.

At the end of 2024, the Company had an interest coverage ratio of 3.37 times, indicating that the Company had a net cash outflow from its operating activities, an increase from the end of 2023.

At the end of 2025, the Company had an interest coverage ratio of 2.97 times, indicating that the Company had a net cash outflow from its operating activities, a decrease from the end of 2024.

4.2 FACTORS OR EVENTS THAT MAY SIGNIFICANTLY IMPACT THE FINANCIAL POSITION OR OPERATIONS IN THE FUTURE.

1) Projects under construction and future projects

From the investment plan according to the Future Project, comprising 3 projects with a 1st phase value of 3,200 million Baht, the Company plans to open sales and recognize revenue from 3 projects in the year 2026. If the aforementioned projects recognize revenue as scheduled, the Company's operational results may change from the present. However, in case there are external factors beyond control that may impact operations differently than anticipated, such as land acquisition processes, allocation and construction permissions, contractor procurement, or cost management related to various Company operations, as well as revenue estimates that may not meet expectations, the Company may consider suspending, delaying, or altering the operational approach to said projects to mitigate the risk of operational results not meeting objectives.

2) The economic condition.

The global and domestic economies may continue to face pressure from various key factors such as household debt levels and interest rate policies that remain at elevated levels. These factors collectively exert pressure on economic recovery, potentially leading to consumer decision-making delays in purchasing, prompting real estate developers to adjust strategies to cope with the uncertainty. Consequently, Companies may need more time to sell projects, which could impact operational performance and financial status of the group of companies.

3) Profitability

The trend of increasing business operational costs, such as land prices, labor wages, and construction materials, will likely pose greater challenges to real estate development for the company group. Managing land and construction costs, as well as implementing marketing strategies to maintain property sale prices, will become more challenging. Additionally, optimizing sales expenses and management to enhance efficiency will be crucial to sustain profitability levels comparable to those achieved in the past.

4) Long-term loans from financial institutions.

Regarding the nature of conducting real estate development business for sale, the company group relies heavily on long-term loans from financial institutions. Amid various uncertain factors, banks are becoming stricter in extending credit. Additionally, financial costs may pose a risk of increasing adjustments, potentially causing delays in the development of new projects in the future. However, the company group also seeks to raise capital from long-term funding sources through debt and equity to ensure long-term financial stability and consistent costs, thereby mitigating financial risks that may arise.

5) Company’s distribution of the dividend

The Company has a policy to distribute dividends to shareholders twice a year, at a combined rate of not less than 40% of net profits according to the financial statements, after deducting corporate income tax and various reserves as required by law and company regulations each year. The Company's board of directors considers various factors for dividend payment, for the benefit of the business operation and/or shareholders. These factors include economic conditions, company performance and financial status, cash flow, reserves for

future investments, reserves for loan repayments, or as working capital within the Company. The terms and conditions of loan agreements and dividend payments do not significantly impact the Company's regular operations, as deemed appropriate by the board of directors.

In the event that the Company considers it appropriate to distribute dividends, it shall comply with relevant laws, regulations, principles, or other announcements. In this regard, the dividend payments for the fiscal year shall be approved at the shareholders' meeting, unless the interim dividends. The board of directors may approve the payment of interim dividends when it deems that the Company has sufficient profits to do so, and shall report such interim dividend payments to the next shareholders' meeting.

The Company may consider paying dividends in the form of cash dividends, sourced from short-term loans from banks, which would not affect liquidity or the Company's business operations. This is supplemented by the expected cash flows from projects currently being sold and those undergoing rights transfers, including projects planned for the future, indicating sufficient liquidity for the Company's operations. However, dividend payments may impact the equity portion of the Company's shareholders and could affect various ratios compared to the Company's shareholder composition, such as liquidity ratios, debt-to-equity ratios, and shareholder returns.

4.3 THE SIGNIFICANT FINANCIAL DATA

4.3.1 Financial statement

1. The names of the auditors for the Company's financial statements and the consolidated financial statements of the Company.

   The auditors for the Company's financial statements and the consolidated financial statements of the Company can be summarized as follows.

Financial statement	Accounting period	Name of the certified public accountant	Certified public accountant No.	The auditing firm
Company and consolidated financial statement	Fiscal Year Ending on 31 December 2023	Termphong O-panapan	4501	EY OFFICE COMPANY LIMITED
Company and consolidated financial statement	Fiscal Year Ending on 31 December 2024	Termphong O-panapan	4501	EY OFFICE COMPANY LIMITED
Company and consolidated financial statement	Fiscal Year Ending on 31 December 2025	Wilai Sunthornwanee	7356	EY OFFICE COMPANY LIMITED

4.3.2 Summary of audit reports for the past three years (2023 - 2025).

The auditors provided their opinion on the financial statements for the fiscal year ended 31 December 2023, as follows:

The financial statements present the financial position as of 31 December 2023, the results of operations, and the cash flows for the year ended on the same date for both the Company and its subsidiaries, and are accurately presented in accordance with the applicable financial reporting standards.

The auditors provided their opinion on the financial statements for the fiscal year ended 31 December 2024, as follows:

The financial statements present the financial position as of 31 December 2024, the results of operations, and the cash flows for the year ended on the same date for both the Company and its subsidiaries, and are accurately presented in accordance with the applicable financial reporting standards.

The auditors provided their opinion on the financial statements for the fiscal year ended 31 December 2025, as follows:

The financial statements present the financial position as of 31 December 2025, the results of operations, and the cash flows for the year ended on the same date for both the Company and its subsidiaries, and are accurately presented in accordance with the applicable financial reporting standards.

4.3.3 Summary Table of Financial Statements for the Company and Subsidiaries

- Statement of financial position

Consolidated statement of financial position	31 Dec. 2023		31 Dec. 2024		31 Dec. 2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Asset						
Current Asset						
Cash and cash equivalents	337.45	1.70	164.03	0.88	100.48	0.54
Other receivables	1,743.06	8.76	730.10	3.92	793.38	4.29
Short-term loans to related parties	572.84	2.88	40.00	0.21	120.00	0.65
Project development costs for sale	15,193.26	76.32	12,512.58	67.22	12,440.70	67.22
Deposits for land	281.58	1.41	161.00	0.86	351.89	1.90
Advance payment for construction	63.57	0.32	31.63	0.17	37.11	0.20
Other current assets	49.99	0.25	59.01	0.32	59.90	0.32
Total current assets	**18,241.75**	**91.64**	**13,698.35**	**73.59**	**13,903.46**	**75.12**
Non-current assets						
Restricted bank deposits	462.22	2.32	294.68	1.58	305.43	1.65
Long-term loans to related parties	-	-	2,217.75	11.91	1,868.86	10.10
Investments in subsidiaries	-	-	-	-	-	-
Investments in joint ventures	1,009.27	5.07	2,055.60	11.04	2,119.11	11.45
Equipment	17.87	0.09	11.76	0.06	7.20	0.04
Right-of-use assets	56.22	0.28	50.16	0.27	1.51	0.01
Intangible assets	1.79	0.01	1.33	0.01	0.88	0.00
Deferred tax assets	107.64	0.54	272.10	1.46	266.73	1.44
Other non-current assets	11.15	0.06	11.52	0.06	34.56	0.19
Total non-current assets	**1,666.16**	**8.37**	**4,914.90**	**26.41**	**4,604.28**	**24.88**
Total Assets	**19,907.90**	**100.00**	**18,613.25**	**100.00**	**18,507.73**	**100.00**

Consolidated statement of financial position	31 Dec. 2023		31 Dec. 2024		31 Dec. 2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Liability						
Current liability						
Bank overdrafts and short-term loans from banks	463.71	2.33	999.22	5.37	626.79	3.39
Trade and other current payables	2,141.02	10.75	773.40	4.16	1,131.11	6.11
Current portion of long-term loans	3,197.42	16.06	1,560.13	8.38	1,573.97	8.50
Current portion of long-term debentures	502.94	2.53	1,370.59	7.36	1,649.10	8.91
Short-term loans from related parties	2,265.82	11.38	3,292.52	17.69	2,665.07	14.40
Current portion of lease liabilities	4.36	0.02	4.89	0.03	1.66	0.01
Deposits and advances received from customers	5.85	0.03	114.92	0.62	220.77	1.19
Income tax payable	273.16	1.37	126.32	0.68	57.57	0.31
Income tax payable	606.98	3.05	80.06	0.43	54.60	0.30
Other current assets	120.46	0.61	83.45	0.45	61.00	0.33
Total current liability	**10,175.82**	**51.11**	**8,405.50**	**45.16**	**8,041.64**	**43.45**
Non-current assets						
Long-term loans - net of portion due within one year	1,872.53	9.41	2,536.16	13.63	2,030.08	10.97
Long-term loan from unrelated party	2,443.73	12.28	2,370.81	12.74	1,570.64	8.49
Lease liabilities - net of current portion within one year	56.06	0.28	51.18	0.27	1.51	0.01
Long-term debentures - net of current portion within one year	13.01	0.07	6.79	0.04	8.72	0.05
Employee long-term benefit provision.	-	-	-	-	4.93	0.03
Total non-current liabilities	**4,385.33**	**22.03**	**4,964.94**	**26.67**	**3,615.88**	**19.54**
Total Liabilities	**14,561.15**	**73.14**	**13,370.44**	**71.83**	**11,657.53**	**62.99**
Shareholder's equity						
Share capital						
Registered capital	428.57	2.15	428.57	2.30	959.72	5.19
Issued and paid share capital	426.54	2.14	426.54	2.29	726.61	3.93
Premium on share capital	2,472.11	12.42	2,472.11	13.28	3,668.09	19.82
Reserve capital by vesting	12.06	0.06	13.14	0.07	13.24	0.07
Appropriated - statutory reserve	42.86	0.22	42.86	0.23	72.66	0.39
Retained Earnings – unappropriated	2,393.49	12.02	2,288.48	12.29	2,369.92	12.81
Other components of shareholders' equity	(0.31)	(0.00)	(0.31)	(0.00)	(0.31)	(0.00)
Total Equities	**5,346.75**	**26.86**	**5,242.81**	**28.17**	**6,850.21**	**37.01**
Total liabilities and shareholders' equity	**19,907.90**	**100.00**	**18,613.25**	**100.00**	**18,507.73**	**100.00**

- Statement of Comprehensive Income

Total Statement of Comprehensive Income	31 Dec. 2023		31 Dec. 2024		31 Dec. 2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Profit or loss:						
Revenue						
Revenues from sales of real estate	4,274.23	72.92	2,847.47	73.76	1,839.13	74.91
Service income	-	-	-	-	307.53	12.53
Revenues from project management	1,437.87	24.53	536.14	13.89	128.80	5.25
Gains on disposals of investments in subsidiaries and land transfer rights	113.04	1.93	362.06	9.38	-	-
Dividend income	-	-	-	-	-	-
Interest revenue calculated using the effective interest method	14.83	0.25	84.39	2.19	127.51	5.19
Other income	21.88	0.37	30.19	0.78	52.08	2.12
Total income	**5,861.85**	**100.00**	**3,860.23**	**100.00**	**2,455.05**	**100.00**
Expense						
Cost of real estate sales	2,916.29	49.75	2,073.74	53.72	1,521.60	61.98
Cost of services	-	-	-	-	103.31	4.21
Selling expenses	617.95	10.54	438.71	11.36	343.87	14.01
Administrative expenses	183.73	3.13	133.26	3.45	105.79	4.31
Expected credit losses (reversal)	-	-	497.59	12.89	30.65	1.25
Impairment loss on investments in joint ventures	-	-	-	-	0.00	0.00
Total expense	**3,717.98**	**63.43**	**3,143.29**	**81.43**	**2,105.22**	**85.75**
Operating profit	**2,143.88**	**36.57**	**716.94**	**18.57**	**349.83**	**14.25**
Share of loss from investments in joint ventures	(494.36)	(8.43)	(25.34)	(0.66)	(33.19)	(1.35)
Financial Cost	(20.60)	(0.35)	(147.67)	(3.83)	(143.46)	(5.84)
Profit before income tax expenses.	**1,628.91**	**27.79**	**543.93**	**14.09**	**173.19**	**7.05**
Income taxes expenses	(434.39)	(7.41)	(117.31)	(3.04)	(47.40)	(1.93)
Net profit	**1,194.53**	**20.38**	**426.62**	**11.05**	**125.78**	**5.12**

- Cash Flow Statement

Total cash Flow Statement	31 Dec. 2023	31 Dec. 2024	31 Dec. 2025
Net cash from (used in) operating activities (in million Baht)	(4,380.07)	1,095.45	741.68
Net cash from (used in) investing activities (in million Baht)	(904.29)	(2,825.85)	(163.88)
Net cash from (used in) financing activity (in million Baht)	4,637.58	1,556.98	(641.35)
Net increase (decrease) in cash and cash equivalents (in million Baht)	**(646.78)**	**(173.41)**	**(63.56)**
Cash and cash equivalents (in million **Baht**)	**984.23**	**337.45**	**164.03**
Ending cash and cash equivalents (in million **Baht**)	**337.45**	**164.03**	**100.48**

4.3.4 Significant Financial ratio

Financial ratio	Unit	Consolidated Financial Statements ending as of		
		31 Dec. 2023	31 Dec. 2024	31 Dec. 2025
Liquidity ratio				
Liquidity ratio	(Point)	1.79	1.63	1.73
Quick ratio	(Point)	0.20	0.14	0.18
Cash ratio	(Point)	(0.55)	0.12	0.09
Receivables turnover ratio[1]	(Point)	n/a	n/a	n/a
Average collection period	(Day)	n/a	n/a	n/a
Inventory turnover ratio	(Point)	0.24	0.15	0.12
Average sales period	(Day)	1,496.19	2,404.86	2,951.88
Accounts payable turnover ratio	(Point)	4.61	5.60	6.45
Average payment period	(Day)	78.08	64.27	18.20
Cash cycle	(Day)	1,418.11	2,340.59	2,933.68
Profitability				
Gross profit rate	(%)	31.77	27.17	17.27
Operating profit rate	(%)	13.01	7.09	3.36
Other profit rate[2]	(%)	27.08	26.24	12.56
Cash conversion ratio	(%)	(787.42)	542.94	1,028.85
Net profit margin[3]	(%)	20.38	11.05	5.12
Rate of return of shareholder	(%)	23.40	8.06	2.08
The efficiency ratio				
Return on Assets	(%)	7.29	2.21	0.68
Return on Fixed Assets	(%)	7,434.85	2,961.46	1,446.71
Asset turnover	(Point)	0.36	0.20	0.13
Financial policy analysis ratio				
Debt to equity ratio	(Point)	2.72	2.55	1.70
Interest-bearing debt-to-equity ratio	(Point)	2.12	2.31	1.48
Net interest-bearing debt-to-equity ratio	(Point)	2.06	2.28	1.46
Leverage Ratio (Cash basis)	(Point)	(11.44)	3.37	2.97
Dividend Payout	(%)	0.60	1.27	0.12

4.3.4 Significant Financial ratio

Financial ratio	Unit	Consolidated Financial Statements ending as of		
		31 Dec. 2023	31 Dec. 2024	31 Dec. 2025
Financial ratio in accordance with the announcement of Capital Market Supervisory Board				
Interest coverage ratio[6]	(Times)	5.19	1.12	0.82
Interest bearing debt to EBITDA ratio	(Times)	6.86	17.32	30.85
Debt service coverage ratio[7]	(Times)	0.15	0.06	0.03
Interest-bearing debt-to-equity ratio	(Times)	2.12	2.31	1.48
Interest-bearing debt ration due within one year to interest-bearing debt	(%)	61.94	59.54	64.40
Loans from financial institutions to interest-bearing debt	(%)	48.54	41.11	40.96

Remarks: The accounts receivable turnover ratio and the inventory turnover ratio do not accurately reflect the sales turnover of the company because trade receivables and other receivables included in the calculation are general receivables, such as interest receivable from related parties, which are not directly related to the Company's sales revenue.

2. The other income ratio is calculated as follows: (Project management fee income + Profit from sale of investments in subsidiary companies + Interest income + Other income) / Total revenue (since 2022, when the Company began to generate project management fee income, profit from the sale of investments in subsidiary companies, and separated interest income from other income).

3. The net profit used in the calculation is the net profit attributable to the shareholders of the Company.

4. The Interest-bearing debt-to-equity ratio (points) is calculated as follows: Net financial liabilities, comprising interest-bearing liabilities as disclosed in the audited or reviewed financial statements by the auditor, including financial commitments that require interest payments, and the portion of liabilities subject to interest payments that may arise from guarantees, endorsements, or other commitments of a similar nature made to any individual or legal entity other than subsidiary companies of the borrowing party, less cash and/or equivalents, and/or other equivalents. However, financial commitments and the portion of such liabilities mentioned above do not include commitments to trade creditors, deferred income, or any other liabilities of the borrowing party that do not bear interest, and liabilities under lease agreements/shareholder's equity according to the financial statements of the borrowing party that have been audited or reviewed by the auditor. The company must maintain the Interest-bearing debt-to-equity ratio not exceeding 2.5 times as of the end of each quarterly accounting period of the borrowing party.

5. The interest coverage ratio (cash basis) is calculated as follows: Cash flow from operations + Taxes / Interest paid from operations, investments, and financing activities. The interest coverage ratio is calculated from the cash flow from operations before interest paid and corporate income tax divided by interest paid (cash basis). If it has a negative value, it indicates that the cash flow from operations before interest paid and corporate income tax of the real estate business includes the development cost of real estate projects and land reservation fees. This aligns with the period when the company is expanding, involving expenses for developing real estate projects, as well as increased land reservation fees for new projects.

6. The interest coverage ratio is calculated as follows: earnings before interest, tax, depreciation, and amortization, divided by interest paid.

7. The debt service coverage ratio is calculated as follows: earnings before interest, tax, depreciation, and amortization, divided by (short-term interest-bearing debt and long-term interest-bearing debt).

5. GENERAL INFORMATION AND OTHER IMPORTANT INFORMATION

5.1 GENERAL INFORMATION (OTHER REFERENCES)

Securities Registrar	:	Thailand Securities Depository Company Limited The Stock Exchange of Thailand Building, Tower B, No. 93, 14th Floor Ratchadaphisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok 10400 Telephone 0-2009-9000, 0-2009-9999 (Contact center)
Debenture Holders' Representative:	:	Bank of Ayudhya Public Company Limited Headquarters 1222 Rama 3 Road, Bang Phongphang Yannawa, Bangkok, 10120 Telephone: 1572
	:	Yuanta Securities (Thailand) Company Limited Headquarters 127 Gaysorn Tower, 14th-16th Floor Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330 Telephone: 0-2009-8888
	:	Asia Plus Securities Company Limited Headquarters 175 Sathorn City Tower, 3/1 Floor, South Sathorn Road, Thung Maha Mek Subdistrict, Sathorn District, Bangkok 10120 Tel: 0-2680-1111
Auditor	:	Mrs. Wilai Sunthornwanee Certified Public Accountant No. 7356 EY Office Company Limited 1875 One Bangkok Tower 3, Floors 34–37, Rama IV Road, Lumphini, Pathum Wan, Bangkok 10330 Telephone 0-2494-9339

5.2 OTHER IMPORTANT INFORMATION

– none –

Investors can learn more about the issuing company from the annual registration statement (56-1 One Report) at www.sec.or.th or the Company website at https://britania.co.th

5.3 LEGAL DISPUTES

As of December 31, 2025, the Company and its subsidiaries have not been sued as a defendant in any lawsuit or dispute, including any arbitration proceedings: (1) that may have a negative impact on the Company's assets at an amount that is greater than 5.0% of the shareholders' equity; (2) that significantly affect the business operations, the financial status of the Company's operations, or business opportunities but is unable to quantify the impact; and (3) that are not caused by the Company's normal business operations.

5.4 SECONDARY MARKET

– none –

5.5 FINANCIAL INSTITUTIONS THAT ARE CONTACTED CONSTANTLY

Kasikorn Bank Public Company Limited:	:	No. 1 Soi Rat Burana 27/1 Rat Burana Road Rat Burana, Rat Burana District, Bangkok 10140 Call 0-2222-0000 press 1
CIMB Thai Public Company Limited:	:	No. 44 Lang Suan Road, Lumpini Subdistrict, Pathum Wan District Bangkok 10330 Call 0-2626-7777
Kiatnakin Phatra Bank Public Company Limited:	:	No. 209 KKP Tower, Sukhumvit 21 Road (Asoke) Khlong Toei Nuea Sub-district, Watthana District, Bangkok Call 0-2165-5555
Siam Commercial Bank Public Company Limited:	:	No. 9 Ratchadaphisek Road, Chatuchak, Chatuchak, Bangkok. Call 0-2777-7777
UOB Bank Public Company Limited:	:	No. 690 Sukhumvit Road, Khlong Tan, Khlong Toei, Bangkok. Call 0-2343-3000

6. CORPORATE GOVERNANCE POLICY

The Company operates its business by adhering to the principles and practices of the Stock Exchange of Thailand and the Securities and Exchange Commission regarding compliance with good corporate governance principles for efficiency, transparency, and effectiveness in management. This ensures fairness for shareholders, investors, creditors, employees, the government and customers, as well as the general public and all related parties, and enables the Company to operate effectively.

In this regard, the Board of Directors Meeting No. 6/2021, held on July 8, 2021, resolved to approve a good corporate governance policy covering the organization's various operations in order to ensure compliance with the law, which is an international standard. It was distributed to all of the Company's directors and employees for implementation. This has been announced on the investor relations website, in topics of Corporate Governance Policy https://investor.britania.co.th/th/home. The Company will conduct an annual review of the good corporate governance policy to ensure that it remains current with its operations. The details are as follows:

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

6.1 Overview of Corporate Governance Policies and Practices

Principle 1: Acknowledge the roles and responsibilities of the Board of Directors as the leader of the organization who creates sustainable value for the business.

1.1 The Board of Directors understands and is aware of the roles, duties and responsibilities as leaders who have to supervise the Company to have good management in the following aspects.

(1) Setting objectives and goals.

(2) Formulating strategy and operational policy as well as allocating important resources to achieve the objectives and goals.

(3) Monitoring, evaluating and overseeing the performance report.

1.2 In order to create value for sustainability, the Board of Directors will supervise business operations towards governance outcome. At the very least, this is as follows:

(1) Competitiveness and performance with a long-term perspective.

(2) Ethical and responsible business for shareholders and stakeholders.

(3) Good Corporate Citizenship, developing or mitigating the negative environmental impact for society.

(4) Corporate resilience, the ability to adapt under changing factors.

1.3 The Board of Directors ensures that all directors and executives perform the duty of care and loyalty and also ensures that the operations are in accordance with the law, the Articles of Association and resolutions of the Shareholders' Meeting.

1.4 The Board of Directors understands the scope of duties and responsibilities of the Board of Directors and clearly determines the scope of assignments and responsibilities of the Chief Executive Officer and the Management as well as supervising the Chief Executive Officer and the Management to perform their assigned duties.

1.5 The Board of Directors places great importance on conducting business that produces the highest possible benefit and success, which must be underpinned by good governance practices. The Company therefore establishes corporate governance policies and a code of ethics to provide clear guidance to directors, executives, and employees on the expected standards of conduct in dealings with employees, shareholders, customers, suppliers, competitors, and the wider community.

Principle 2: Set objectives and key goals for the business towards sustainability

2.1 The Board of Directors establishes the Company's objectives and critical goals in accordance with its vision, mission, and corporate values. This includes strategies, objectives, and annual plans that employees must adhere to in order for the Company to achieve the set objectives within the specified time period. This also includes promoting the Company's sustainability by taking into account value creation for the Company, its customers, stakeholders, and society as a whole. The Company's objective is to expand steadily and sustainably in the real estate development business by establishing confidence among shareholders, directors, executives, and employees, as well as business partners and financial institutions. This is demonstrated by the Company's vision and mission, which are communicated to all departments within the organization in order to ensure that all departments understand the primary objective of conducting business in the same manner while also enhancing the organization's values for employees.

2.2 The Board of Directors ensures that the significant objectives and goals, as well as its medium-term and/or annual strategies, are consistent with the achievement of the Company's significant objectives and goals through the appropriate and safe use of innovation and technology.

2.3 Each year, the Board of Directors conducts a review of the Company's vision and mission from October to December in conjunction with the annual budget review, to determine the direction of the Company. The Board of Directors continues to maintain the Company's vision and mission, as it remains a long-term goal for directors, executives, and employees to strive to achieve the goals together.

Principle 3: Build the effective committees.

In 2025, the Nomination and Remuneration Committee identified the necessary components of specialized knowledge and expertise required on the Board of Directors and sub-committees to ensure that each committee

can effectively develop policies and strategies that align with the goals of the Company, and deliver quality and efficient results. The knowledge and expertise matrix for each committee (Board Skill Matrix) is summarized below.

3.1 The Board of Directors is responsible for defining and reviewing the structure of the Board of Directors which includes the composition and the appropriate and necessary proportion of independent directors that will guide the organization toward the set objectives and goals.

3.2 The Board of Directors will select a suitable person to be the Chairman of the Board of Directors and ensure that the composition and operations of the Board of Directors facilitates independent decision-making.

3.3 The Board of Directors supervises the nomination and selection of directors to have a transparent and clear process in order to obtain a Board of Directors that has qualifications in accordance with the specified elements.

3.4 When the Board of Directors proposes the Board of Directors' remuneration to shareholders for approval, the Board of Directors must ensure that the structure and remuneration rate are appropriate for their responsibilities and motivate the Board of Directors to lead the organization to achieve short-term and long-term goals.

3.5 The Board of Directors supervises all directors to be responsible for their duties and allocate sufficient time.

3.6 The Board of Directors is responsible for establishing a framework and mechanism for monitoring the policies and operations of the Company's subsidiaries and other significant investments at an appropriate level for each business. This includes subsidiaries and other businesses in which the Company invests to have the same level of comprehension.

3.7 The Board of Directors provides an annual performance evaluation of the Board of Directors, subcommittees and individual directors. The evaluation results should also be used for further performance development.

3.8 The Board of Directors supervises the Board of Directors and individual directors to have knowledge and understanding regarding the roles and duties of the business operations and laws related to the business operations as well as encouraging all directors to enhance their skills and knowledge for the performance of their duties on a regular basis.

3.9 The Board of Directors ensures that the Board of Director's operations are carried out in an orderly manner with access to necessary information and has a Company Secretary who has the necessary knowledge and experience appropriate to support the operations of the Board of Directors.

Nomination and Performance Evaluation of the Board of Directors Nomination and Appointment of Directors and Chief Executives

1. THE BOARD OF DIRECTORS

The Composition and Appointment of the Board of Directors

1) Shareholders consider and approve the appointment of the Company's directors in accordance with the Company's Articles of Association. Regarding the appointment of directors, a shareholder has one vote per share. Each shareholder may use their voting rights to elect one or more persons to be

directors. In the event that several persons are elected as directors, the votes may be allocated at any number among any persons. The person receiving the most votes in descending order will be elected as a director until the required number of directors is reached. In the event that the persons elected in descending order have an equal number of votes which exceeds the number of directors required, the required number of directors will be determined by drawing lots.

2) The Board of Directors is comprised of the chairman, the vice-chairman (if any) and directors. The number of directors must be appropriate for the size and efficiency of the Company's business. There must be a minimum of 5 members and at least one-third of the Company's directors must be independent directors. At least half of the Board of Directors' total number of directors must reside in Thailand.
3) The Board of Directors elects one director to be the Chairman of the Board and may elect a vice-chairman and other positions as deemed appropriate.
4) In the case that the chairman is not an independent director, the Board of Directors must have at least half independent directors; if the Board of Directors has less than half independent directors, an independent director will be appointed to participate in determining the agenda for the Board of Directors' Meeting. The Board of Directors Meeting No. 6/2021, held on July 8, 2021, resolved to assign at least one independent director, namely Dr. Wijarn Simachaya, an independent director, to participate in determining the agenda of the Board of Directors' Meeting.
5) The appointment of the Company's directors must be in accordance with the Company's Articles of Association and any relevant legal requirements. These must be transparent and clear. Consideration must be given to a person's educational background and professional experience, with sufficient detail to benefit the Board of Directors and shareholders of the Company.

Qualifications of the Board of Directors

1) The directors of the Company must have knowledge and abilities, be honest, have business ethics, have sufficient time to devote knowledge and abilities, and be able to perform their duties for the Company.
2) The Company's directors must be qualified and have no prohibited characteristics under the law regarding public limited companies and other relevant laws. They must not have characteristics that indicate a lack of suitability to be entrusted with the management of a company that the general public are shareholders as specified in Capital Market Supervisory Board notifications.
3) Directors of the Company may serve on the boards of directors of other companies, but should not exceed 5 companies and must be in compliance with the Securities and Exchange Commission ("SEC Office") and the Stock Exchange of Thailand ("SET") guidelines.
4) The Company's directors must not operate businesses of the same nature or compete with the Company's business, nor become partners in an ordinary partnership or partners with unlimited liability in a limited partnership, nor become directors of a private company or any other company that operates a business of the same nature or competes with the Company's business, whether for their own benefit or the benefit of others, unless the Shareholders' Meeting is notified prior to the resolution of appointment.

5) Independent directors must have independence qualifications specified in the Capital Market Supervisory Board's notification. They must be capable of protecting the interests of all shareholders equally without causing conflicts of interest. They must also be able to attend the Board of Directors' Meetings and express opinions independently.

Term of Office

1) The Nomination and Remuneration Committee will recruit and nominate candidates who meet all of the qualifications set forth in this Charter for the position of Company director and will present the names of the candidates to the Board of Directors' Meeting and/or the Shareholders' Meeting (as the case maybe) for further consideration and election.
2) The term of office for Company directors shall be three years. After retiring by rotation, they may retire or be reelected as directors of the Company. When appointing a replacement director to fill a vacant position other than the expiration of the term, the Nomination and Remuneration Committee will nominate a candidate who meets all the qualifications specified in this Charter and does not have any prohibited characteristics according to the law to the Board of Directors' Meeting for appointment of the Company directors at the following Board of Directors' Meeting, unless the remaining term of the director is less than 2 months. In this case, the replacement director will hold office for the remainder of the term of the Company director who vacated the office.
3) At every Annual General Meeting of Shareholders, the Company's directors shall retire in proportion of one-third of the then-current number of directors. If the number of directors cannot be divided equally into three parts, the number of directors closest to one-third shall retire. Directors who resign may be re-elected. In this regard, directors who are required to retire from office in the first and second years following the Company's registration must draw lots. In the following years, the members of the committee who have served the longest terms will be the ones who retire.
4) A term of office for an independent director is not to exceed nine years, unless the Board of Directors determines that such a person should continue to serve as an independent director of the Company for the Company's best interests.
5) In addition to vacating the office in accordance with the terms set forth above, the Company's director will vacate the office upon the following events:
   5.1. Death
   5.2. Resignation
   5.3. Disqualification as a Company director as specified in this charter, or they have prohibited characteristics under the law regarding public limited companies, or lack the appropriate characteristics to manage a business that the general public are shareholders as defined by the Securities and Exchange Act (and amendments) as well as the notifications of the Securities and Exchange Commission.
   5.4. The Shareholders' Meeting resolved that the Company director be vacated. (In this case, the resolution of the Shareholders' Meeting must be no less than three-fourths (3/4) of the votes cast by shareholders who attended the Meeting and exercised their voting rights and had an

aggregate share of no less than half of the shares held by the shareholders attending the Meeting and having voting rights).

5.5. The court issued an order that they vacate the position of Company director.

6) Any director who wishes to resign must submit a resignation letter to the Company. The resignation will become effective on the date the resignation letter was received or the date specified in the resignation letter, whichever is later. If the chairman resigns or vacates office prior the expiration of the term, the Board of Directors will appoint a new chairman who is qualified and does not have any prohibited characteristics prescribed by the law.

In addition, when considering the skill matrix of the Company's Board of Directors, the details are as follows:

Specialized Expertise	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Suphaphong Suksapha	Mr. Surin Sahachatpocanan	Mr. Peerapong Jaroon-ek	Mr. Krit Techasumma	Mrs. Arada Jaroon-ek	Ms. Panitaporn Wongprakob	Total (Persons)
Real Estate Development Expertise	-	/	/	/	/	/	/	/	/	8
Accounting and Finance Expertise	-	-	-	/	-	-	/	/	/	3
Legal Expertise	-	/	/	-	/	/	-	-	-	5
E-Commerce Expertise	-	-	-	/	-	/	-	-	-	3
International Business Expertise	-	-	-	-	-	/	-	/	-	3
Real Estate Development Related Business Expertise	/	/	/	/	/	/	/	/	/	9
Sales and Marketing Expertise	-	-	-	/	/	/	/	/	-	5
Administration and Management Expertise	-	-	-	/	/	/	/	/	/	6
Natural Resource and Environment Expertise	/	-	-	-	-	-	-	-	-	1

New Director Orientation

The Board of Directors requires an orientation for all new directors before they serve as director. This ensures that new directors acknowledge the Company's expectations regarding roles, duties, responsibilities, policies and corporate governance guidelines. This also creates an understanding of the Company's business and operations in order to prepare directors to be ready to perform their duties. In 2025, orientation sessions were conducted for new directors on 13 August 2025 for one (1) newly appointed director, Mr. Suphaphong Suksapha, and on 24 December 2025 for two (2) newly appointed directors, namely Mr. Surin Sahachatpocanan and Mr. Krit Techasumma.

2. INDEPENDENT DIRECTORS

The Company will select a person to be appointed as an independent director from qualifications under the laws on securities and exchange, notifications of the Securities and Exchange Commission, notifications of the Capital Market Supervisory Board, including notifications of regulations and/or related regulations. In order that the number of independent directors must be at least one-third of the total number of directors. and not less than 3 people.

Qualification of Independent Directors

The Board of Directors determined the qualifications of independent directors in accordance with the relevant Notifications of the Capital Market Supervisory Board as follows:

1) Hold no more than 1% of the total number of voting shares of the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. This includes the shareholdings of the independent director's related parties.
2) Is not or has never been a director who participates in management, staff, an employee, an advisor who receives a regular salary, or the controlling person of the Company, parent company, subsidiaries, associated companies, same-level subsidiary, major shareholder, or controlling person of the Company, unless the aforementioned status was terminated no less than 2 years prior to the submission date for permission to the office.
3) Does not have a blood relationship or is not legally registered as a parent, spouse, sibling or children including spouses of children of another director, executive, major shareholder, controlling person or candidate who was nominated to be a director, executive or controlling person of the Company or subsidiary.
4) Is not or has never had a business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders or controlling persons of the Company in a manner that may impede the exercise of one's independent judgment. Has never been a significant shareholder or a controlling person of a person who has a business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders or the controlling person of the Company unless the aforementioned status was terminated no less than 2 years prior to the submission date for permission to the office.

   Business relationships under the first paragraph include normal business transactions such as renting or renting out properties related to assets or services, or providing or receiving financial assistance through accepting or lending, guaranteeing, or pledging assets as collateral for liabilities, as well as other similar behaviors that obligate the Company or the counterparty to pay the other party from 3% of the Company's net tangible assets or from at least 20 million Baht, whichever amount is lower. However, such indebtedness shall be calculated in accordance with the method for calculating the value of connected transactions according to the notifications of the Capital Market Supervisory Board, mutatis

mutandis. This includes debt obligations incurred 1 year prior to the commencement of a business relationship with the same individual.

5) Is not and has never been an auditor of the Company, parent company, subsidiaries, associated companies, major shareholders or controlling persons of the Company. Is not a significant shareholder, a controlling person or a partner of the audit firm that employs auditors of the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company unless the aforementioned status was terminated no less than 2 years prior to the submission date for permission to the office.
6) Is not, and has never been, a professional service provider including legal or financial advisory services that receive service fees in excess of 2 million Baht per year from the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. Is not a significant shareholder, controller or partner of that professional service provider, unless the aforementioned status was terminated no less than 2 years prior to the submission date for permission to the office.
7) Is not a director who was appointed as a representative of the Company's directors, major shareholders or shareholders who are related to the major shareholders of the Company.
8) Does not operate businesses of the same nature or are in significant competition with the Company's business or subsidiary or is not a partner in a partnership or a director who participates in management, staff, employee, advisor who receives a regular salary or holds more than 1% of the total number of voting rights of other companies that operate businesses of the same nature and are in significant competition with the business of the Company or subsidiary.
9) No other characteristics that prevent them from expressing independent opinions on the Company's operations.
10) The term of office must not exceed 9 years.

The Company have 3 independent directors out of 9 company directors or more than 33%.

Independent Directors' Meeting

The Board of Directors determined that the independent directors shall hold their own meeting in order to freely discuss different matters. The meeting shall be held at least once a year in order to comply with good corporate governance principles. In 2025, the meeting was held on November 13, 2025.

3. THE AUDIT COMMITTEE

The Audit Committee Meeting No. 5/2022, held on May 12, 2022, resolved to approve the appointment of the Audit Committee must be appointed by the Board of Directors and be independent directors.

The Audit Committee consists of at least 3 independent directors. At least 1 member of the Audit Committee must be knowledgeable and have sufficient experience in accounting and/or financial. The Audit Committee must have qualifications as independent directors as follows:

1) The Audit Committee must be appointed by the Board of Directors and/or the Shareholders' Meeting.

2) All Audit Committee members must be independent directors with complete qualifications according to the Notifications of the Securities and Exchange Commission (SEC).
3) Is not a director who has been assigned by the Board of Directors to make decisions on the operations of the Company, the parent company, subsidiaries, associated companies, same level subsidiaries, major shareholders or the controlling person of the Company.
4) Is not a director of the parent company, subsidiary or same level subsidiaries of a listed company.
5) Has sufficient knowledge and experience to perform assigned duties as the Audit Committee. The Audit Committee member must be able to devote sufficient time to perform the responsibilities of the Audit Committee.
6) There must be at least one member of the Audit Committee who has sufficient knowledge and experience to review the reliability of the financial statements. The Company may consider additional qualifications such as knowledge continuity regarding changes in financial reporting, the ability to ask direct questions and the ability to interpret and evaluate the results of the responses received, etc.
7) The Board of Directors appoints the Chairman of the Audit Committee or allows all members of the Audit Committee to elect one person to serve as Chairman of the Audit Committee.
8) The Audit Committee appoints the head of the internal audit unit of the Company to serve as the Audit Committee's secretary.

In addition, when considering the skill matrix of the Audit Committee, the details are as follows:

Specialized Expertise	Dr. Wijarn Simachaya	PoLLt.Gen. Sukhun Prommayon	Mr. Suphaphong Suksapha	Total (Persons)
Real Estate Development Expertise	-	/	/	2
Accounting and Finance Expertise	-	-	/	1
Legal Expertise	-	/	-	1
E-Commerce Expertise	-	-	/	1
International Business Expertise	-	-	-	0
Real Estate Development Related Business Expertise	/	/	/	3
Sales and Marketing Expertise	-	-	/	1
Administration and Management Expertise	-	-	/	1
Natural Resource and Environment Expertise	/	-	-	1

4. NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors Meeting No. 5/2022, held on May 12, 2022, resolved to approve the appointment of the Nomination and Remuneration Committee is comprised of qualified directors to determine the recruitment policy for directors and senior executives and qualified persons before nominating them to the Board of Directors or appointed by the shareholders' meeting. In addition, it also plays an important role in determining the criteria for determining the appropriate remuneration for directors and top executives. and reflects the ability of the directors and executives to perform their duties in accordance with the goals.

In addition, when considering the skill matrix of the Nomination and Remuneration Committee, the details are as follows:

Specialized Expertise	Dr. Wijarn Simachaya	Pol.Lt.Gen. Sukhun Prommayon	Mrs. Arada Jaroon-ek	Total (Persons)
Real Estate Development Expertise	-	/	/	2
Accounting and Finance Expertise	-	-	/	1
Legal Expertise	-	/	-	1
E-Commerce Expertise	-	-	-	0
International Business Expertise	-	-	/	1
Real Estate Development Related Business Expertise	/	/	/	3
Sales and Marketing Expertise	-	-	/	1
Administration and Management Expertise	-	-	/	1
Natural Resource and Environment Expertise	/	-	-	1

5. EXECUTIVE COMMITTEE

The Executive Committee must be appointed by the Board of Directors. The Executive Committee is responsible for managing the business in accordance with the policies, regulations, criteria and relevant laws and screening matters before presenting to the Board of Directors as well as following up on the implementation of policies and various management guidelines of the Company to ensure efficiency. The Executive Committee must be at least 3 people and consisted of top executives in various fields. and external experts.

In addition, when considering the skill matrix of the Executive Committee, the details are as follows:

Specialized Expertise	Mr. Surin Sahachatpocanan	Mr. Krit Techasumma	Mr. Siripong Srisawangwong	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob	Mr. Itthipon Kumsombut	Total (Persons)
Real Estate Development Expertise	/	/	/	/	/	/	/	7
Accounting and Finance Expertise	-	-	-	-	-	/	/	2
Legal Expertise	/	-	-	-	-	-	-	1
Product Design Expertise	-	-	-	-	-	-	-	0
International Business Expertise	-	/	-	-	-	-	-	1
Real Estate Development Related Business Expertise	/	/	/	/	/	/	/	7
Sales and Marketing Expertise	/	/	/	-	-	-	-	3
Administration and Management Expertise	/	/	/	/	/	/	/	7
Natural Resource and Environment Expertise	-	-	-	-	-	-	-	0

6. RISK MANAGEMENT COMMITTEE

The Board of Directors Meeting No. 5/2022, held on May 12, 2022, resolved to approve the Risk Management Committee consists of qualified committees to formulate risk management policies. The Risk Management Committee consists of at least 3 directors and must have at least 1 independent director and must be appointed by the Board of Directors.

In addition, when considering the skill matrix of the Risk Management Committee, the details are as follows:

Specialized Expertise	Mr. Surin Sahachatpocanan	PoLLt.Gen. Sukhun Prommayon	Mr. Niwat Lamunpandh	Total (Persons)
Real Estate Development Expertise	/	/	/	3
Accounting and Finance Expertise	-	-	-	0
Legal Expertise	/	/	/	3
E-Commerce Expertise	-	-	-	0
International Business Expertise	-	-	-	0
Real Estate Development Related Business Expertise	/	/	/	3
Sales and Marketing Expertise	/	-	-	1

Specialized Expertise	Mr. Surin Sahachatpocanan	PoLLtGen. Sukhun Prommayon	Mr. Niwat Lamunpandh	Total (Persons)
Administration and Management Expertise	/	-	-	1
Natural Resource and Environment Expertise	-	-	-	0

7. CORPORATE GOVERNANCE AND SUSTAINABLE COMMITTEE

The Board of Directors Meeting No. 12/2022, held on December 15, 2022, resolved to approve the Corporate Governance and Sustainable Committee and consists of qualified directors to formulate policies and set criteria to strengthen the Company's corporate governance practices and standards in a concrete manner covering the entire organization. The Corporate Governance and Sustainable Committee must consist of the Company's directors in an appropriate number to perform duties. and appoint independent directors to serve as chairman of the board which the Corporate Governance Committee will be appointed by the Board of Directors.

In addition, when considering the skill matrix of the Corporate Governance and Sustainable Committee, the details are as follows:

Specialized Expertise	Dr. Wijam Simachaya	Mr. Niwat Lamunpandh	PoLLtGen. Sukhun Prommayon	Total (Persons)
Real Estate Development Expertise	-	/	/	2
Accounting and Finance Expertise	-	-	-	0
Legal Expertise	-	/	/	2
E-Commerce Expertise	-	-	-	0
International Business Expertise	-	-	-	0
Real Estate Development Related Business Expertise	/	/	/	3
Sales and Marketing Expertise	-	-	-	0
Administration and Management Expertise	-	-	-	0
Natural Resource and Environment Expertise	/	-	-	1

8. CHIEF EXECUTIVE OFFICER

When the Chief Executive Officer position becomes vacant or the person holding the position is unable to perform duties, the Nomination and Remuneration Committee will assign a person holding a similar position or the next ranking position to temporarily fill the position until a qualified person is nominated and selected in accordance with the Company's criteria. The Nomination and Remuneration Committee will determine the qualifications and criteria for selecting the Chief Executive Officer of the Company. The Company requires employees at all levels to have career development. For example, employees in key positions and/or critical positions must follow 6 steps of the Career Development & Succession Plan. They are as follows:

1) Consider and prioritize the selection of positions to prepare a succession plan.
2) Identify the characteristics, knowledge, abilities, and skills required for the key positions and/or critical positions.
3) Select qualified successor candidates.
4) Evaluate successor candidates.
5) Summarize succession approved list.
6) Design and/or develop a succession development plan (IDP), grooming and successor development.

Performance Evaluation of the Chief Executive Officer

In 2024, the Company required the Board of Directors to evaluate the performance of the Chief Executive Officer at least once a year so that the Chief Executive Officer can acknowledge and improve their performance. This also provided information for the Nomination and Remuneration Committee to consider the determination of remuneration. This evaluation is confidential. The overall evaluation results of Chief Executive Officer resulted with an average score of 99.38%. The evaluation results are at a level of excellence.

Performance Evaluation Topics for Chief Executive Officer

1) Leadership
2) Strategic Planning
3) Implementation of Strategic Planning
4) Planning and Financial Performance
5) Relationships with Directors
6) Relationships with Outsiders
7) Management and Relationships with Personnel
8) Succession
9) Knowledge of Products and Services
10) Personal Characteristics
11) Sustainable Business Development (ESG)

In 2025, each committee evaluated the previous year's performance of the Board of Directors and subcommittees in accordance with the performance criteria. The Company requires the Board of Directors (both the entire board and individual members) and subcommittees to evaluate performance at least once a year. This is an evaluation of both individuals and the entire board of the committee so that the Board of Directors and subcommittees can collaboratively consider and improve their performance.

Performance Evaluation Topics for the Board of Directors and Subcommittees

1. Structure and Qualifications of the Board
2. Roles, Duties and Responsibilities of the Board
3. Board Meetings
4. Duties of Directors (at Board Meetings)
5. Relationship with the Management Team
6. Self-Development of the Board and Development of Executives

Criteria for Performance Evaluation of the Board of Directors (both the entire board and individual members)

Rating Scores	Evaluation Result
90% or more	Excellent
80% or more	Very Good
70% or more	Good
60% or more	Fair
Less than 60%	Need Improvement

Criteria for Performance Evaluation of the Board of Directors (both the entire board and individual members) and subcommittees of the Company

Rating Scores	Evaluation Result
90% or more	Excellent
80% or more	Very Good
70% or more	Good
60% or more	Fair
Less than 60%	Need Improvement

The Overall Evaluation Results of the Board of Directors and the Subcommittees for 2025

Board Committee	Average score/evaluation result (individual)		Average score/evaluation result (group)	
Board of Directors	98.71%	Excellent	99.49%	Excellent
Audit Committee	95.15%	Excellent	99.37%	Excellent
Risk Management Committee	97.27%	Excellent	98.89%	Excellent
Nomination and Remuneration Committee	96.21%	Excellent	97.55%	Excellent
Corporate Governance and Sustainable Committee	96.92%	Excellent	99.26%	Excellent

Development of the Board of Directors, Sub-Committees, and Top Executives

The Company supports the participation of its Board of Directors and top executives in relevant training courses and seminars that benefit their duties, as well as encourages them to meet and exchange ideas with the Boards of Directors and top executives of other organizations regularly. The training courses that the Board of Directors should attend at a minimum include the Directors Certification Program (DCP), Directors Accreditation Program (DAP), Audit Committee Program (ACP), and Executive Development Program (EDP), which are courses offered by the Institute of Directors (IOD) in Thailand. This is to bring knowledge and experience to apply in the continued development of the Company.

List	Training Course/Seminars
1. Mr. Niwat Lamunpandh	- IFRS Standards, Risk Management, and Modern Business Ethics (by Mr. Chinapat Visuttipat) - The Advanced Management Leadership Program (Top AMLP) offered by the Faculty of Public Administration, National Institute of Development Administration (NIDA).
2. Mr. Peerapong Jaroon-ek	- IFRS Standards, Risk Management, and Modern Business Ethics (by Mr. Chinapat Visuttipat) - The Project to Promote Value Enhancement of Listed Companies (JUMP+) by the Stock Exchange of Thailand. - Speaker in The NEXT Real program, Batch 14, on the topic of Strategy, Experience, Launching a Success, and Creating Growth. - Trainer for the “Smart Property Developer” and Networking (SPD) Executive Training Program, Batch 4. - Council and Associates Meeting and TBCSD Annual Event 2025: “TBCSD Sustainable Business Forum 2025” - CEO Talk Triple C, Batch 2
3. Mrs. Arada Jaroon-ek	- IFRS Standards, Risk Management, and Modern Business Ethics (by Mr. Chinapat Visuttipat)

List	Training Course/Seminars
	- The Project to Promote Value Enhancement of Listed Companies (JUMP+) by the Stock Exchange of Thailand.
4. Mr. Krit Techasumma	- Carbon Pricing and Overview of IFRS S1 and IFRS S2 (by Ms. Jiranee Chanrunghathai, a speaker from Charoen Pokphand Foods Public Company Limited)
5. Ms. Panitaporn Wongprakop	- The Project to Promote Value Enhancement of Listed Companies (JUMP+) by the Stock Exchange of Thailand. - TLCA CFO CPD No. 3/2025: 'Update on Accounting Standards to be Effective in the Future (IFRS 18 and IFRS 19) - IR Sharing Session No. 3/2025: 'How to Write an Effective MD&A: Preparing MD&A to Effectively Meet Investors' Decision-Making Needs
6. Mr. Surin Sahachatpocanan	- The Project to Promote Value Enhancement of Listed Companies (JUMP+) by the Stock Exchange of Thailand. - Currently attending Director Certification Program (DCP) 398/2026

Principle 4: Recruit and develop top executives and personnel management

The Company provides a plan for succession of the Chief Executive Officer and top executives, which prepares personnel within the organization to ensure that the Company has knowledgeable and capable executives who can take over important positions in the future. The Company has established systematic criteria for evaluating potential candidates, which are announced on the Company's website, particularly in the Investor Relations section under the heading "Corporate Governance Policy" at https://investor.britania.co.th/th/home as follows:

4.1 The Board of Directors ensures that the recruitment and development of Chief Executive Officer and chief executives have necessary knowledge, skills, experience and characteristics to drive the organization towards its goals.

4.2 The Board of Directors, with the recommendation of the Nomination and Remuneration Committee, supervises the establishment of an appropriate remuneration structure and evaluation.

4.3 The Board of Directors understands the structure and relationship of shareholders that may affect the management and operations of the Company.

4.4 The Board of Directors monitors the management and development of personnel to have the appropriate knowledge, skills, experience and motivation.

Principle 5: Promote innovation and conduct business responsibly

As a company listed on the stock market, it is essential to adhere to good corporate governance and risk management practices, while also incorporating the concept of sustainable organizational development and responsibility in areas such as ESG (Environmental, Social, Governance) and the Company's business operations. This requires cooperation from various stakeholders. The Company takes measures to manage and maintain fairness for all parties by complying with

relevant laws and regulations to protect the rights of all stakeholders, including shareholders, employees, executives, business partners, customers, creditors, and the broader community, for the benefit of all.

5.1 The Board of Directors places great importance on innovation development to ensure the Company's sustainable growth and encourages the Management to search for innovative new products and modern technology that benefits society, customer applications, and environmental protection. The Board of Directors also supports the implementation of modern information technology in the organization by providing a governance framework and appropriate management of information technology at the organizational level in order to develop the operating procedures and manage the operational risk for the Company in order to be able to achieve its objectives and primary goals sustainably.

5.2 The Board of Directors monitors and ensures that the Management operates in a socially and environmentally responsible manner. These matters are reflected in the Operational Plan in accordance with the objectives, goals and strategies of the Company.

5.3 The Board of Directors monitors and ensures that the Management allocates and manages resources with efficiency and effectiveness by taking into account the impact and resource development along the Value Chain in order to achieve the primary objectives and goals sustainably.

5.4 The Board of Directors will establish a governance framework and management for information technology at the organizational level that is appropriate for the business's needs, while also ensuring that information technology is used to expand business opportunities, operational development and risk management in order to achieve its objectives and primary goals as defined in the Information Technology Security Policy.

Stakeholder Treatment

1. **Shareholders:** The Company adheres to conducting its business in a proper and ethical manner towards shareholders, placing importance on the equitable treatment of all shareholders. The Company regularly discloses material and beneficial information to all shareholders in a consistent, equal, and complete manner, reflecting the Company’s actual position, both positive and negative, in a timely manner and sufficient for all shareholders to make decisions on an equal basis. The Company also encourages shareholders to attend shareholders’ meetings in order to participate in decision-making on significant matters, as well as to be informed of the Company’s operations and activities. Furthermore, the Company is committed to acting as a good representative of shareholders in conducting its business based on honesty and good ethics, and monitors the performance of the Board of Directors and management. The Company has established measures to prevent the use of inside information for personal benefit by the Board of Directors and management in order to protect shareholders’ interests and to ensure that no actions are taken that violate or deprive shareholders of their rights.

2. **Customers:** The Company is committed to creating satisfaction and confidence among its customers to ensure that they receive services in accordance with established standards. The Company continuously and consistently improves the quality of its services to meet customers' needs by monitoring and following up on customer feedback regarding its services, and utilizing such feedback to further enhance service quality. In addition, the Company promotes and maintains good relationships with customers in order to deliver high-quality services that meet or exceed customers' expectations at a fair price.

   In 2025, there were no cases or incidents in which the Company was subject to complaints concerning customers' personal data.

3. **Employees:** The Company recognizes the value of human resources and promotes employees to perform at their highest potential. The Company provides fair employment conditions and opportunities for career advancement. All employees are treated equally without discrimination based on race, gender, skin color, religion, nationality, age, sexual orientation, physical disability, or any personal characteristics unrelated to job performance. The Company also ensures that no harassment or intimidation occurs against personnel at all levels, whether by any individual or through any means.

   In addition, the Company provides fair remuneration to all executives and employees. The appointment, transfer, promotion, and disciplinary actions of executives and employees are conducted with integrity and based on knowledge, competence, and appropriateness. The Company places importance on the development of employees' knowledge, capabilities, and skills by providing equal and continuous opportunities. Furthermore, the Company strictly complies with all applicable laws and regulations relating to executives and employees.

4. **Business Partners:** The Company has a policy to treat its business partners in an equitable and fair manner. All actions must take into account reputation, legal compliance, rules and regulations, and established business practices. The Company adheres to its contractual obligations with business partners and considers fairness in business operations and mutual benefits. The Company recognizes the importance of its business partners as they contribute to and play a key role in driving the Company's business operations toward efficient success. Therefore, the Company treats all business partners equally on the basis of fairness and mutual respect.

   In addition, the selection of the Company's business partners is based primarily on qualifications and other relevant appropriateness criteria. The same criteria are applied to all partners to ensure fairness in the selection process, while also providing opportunities for new partners to engage with the Company. The Company also promotes the prevention of any solicitation, acceptance, or offering of improper benefits in business dealings with its partners.

5. **Competitors:** The Company has a policy to treat its competitors by conducting business with fairness and transparency, adhering to principles of good competitive governance in accordance with applicable laws, established trade practices, and internationally recognized best practices within the framework of competition law.

   The Company places importance on its business competitors and does not regard them merely as commercial rivals. The Company also recognizes opportunities for existing competitors to become important business partners in the future. Accordingly, the Company has established the following practices in dealing with competitors:

   - Conduct business within the framework of generally accepted rules of fair competition.
   - Support and promote free and fair trade, without monopolizing or requiring partners to conduct business exclusively with the Company.
   - Refrain from violating confidentiality or seeking competitors' trade secrets through dishonest, unlawful, or unethical means.
   - Refrain from damaging competitors' reputations through malicious accusations.
   - Refrain from entering into agreements or engaging in any conduct that may result in unfair competition or monopolistic practices.

   In this regard, during 2025, the Company had no disputes with its competitors.

6. **Creditors:** The Company has a policy to treat creditors fairly and responsibly, taking into account the best interests of the Company on the basis of fairness and avoiding situations that may give rise to conflicts of interest. The Company is committed to complying with agreements and contractual obligations and to providing accurate and truthful information at all times in order to ensure fairness to both parties.

   The Company adheres to its contractual commitments and strictly complies with the terms and conditions agreed with creditors, including the repayment of principal and interest, as well as the maintenance of collateral. In the event that the Company is unable to comply with such conditions, it will promptly engage in advance negotiations with creditors to seek mutually acceptable solutions. The Company also regularly discloses accurate and complete financial information to ensure that creditors have confidence in the Company's financial position and its ability to meet its obligations.

7. **Society and Environment:** The Company recognizes that it is part of society and is therefore responsible for contributing to society and supporting community and social activities. The Company has a policy to conduct its business with due regard for the environment and the conservation of resources. It also emphasizes building an organizational culture and promoting environmentally responsible behavior among personnel both within and outside the Company.

The Company promotes the efficient use of resources to achieve maximum benefit and supports the selection of construction materials and equipment sourced from lawful origins, not from areas with biodiversity concerns, environmentally friendly, and contributing to the reduction of greenhouse gas emissions. In addition, the Company complies with government policies and continuously studies and understands relevant laws and regulations to ensure that its business operations do not adversely affect society or local communities.

8. **Human Rights:** The Company conducts its business with responsibility toward society and all stakeholder groups, alongside respect for human rights in accordance with domestic laws and international standards. The Company adopts the United Nations Guiding Principles on Business and Human Rights (UNGPs) as a framework for managing human rights. The Company's human rights practices are as follows:
    - Respect the rights of and treat all stakeholders fairly without discrimination, such as customers, business partners, etc.
    - Place importance on the protection of customers' personal data by maintaining strict information security and complying rigorously with applicable laws.
    - Promote equal and respectful treatment of all employees, without discrimination based on race, gender, age, skin color, religion, disability, sexual orientation, or social status.
    - Respect labor rights by prohibiting forced labor, not employing underage child labor, not assigning pregnant employees to hazardous work, ensuring occupational health and safety, and strictly complying with relevant labor laws and regulations.
    - Encourage business partners and allies to adhere to human rights principles in accordance with domestic laws and international standards, and to conduct business in line with the Supplier Code of Conduct.
    - Incorporate human rights factors into the criteria for the selection, monitoring, and evaluation of business partners.
    - Establish processes for identifying human rights risks and mechanisms for receiving complaints, including suggestions regarding actions inconsistent with the Company's human rights practices.
    - Allow employees and workers to form groups or engage in collective bargaining with the Company in writing within the scope permitted by law.

9. **Procurement:** The Company conducts procurement in accordance with established criteria in an efficient manner, taking into consideration quality, price, and quantity, as well as responsibility toward the economy, society, and the environment. The Company's procurement practices are as follows:
    - Establish a procurement system for goods and services that is fair, transparent, and free from fraud and corruption, with clear criteria for selection and equal treatment of all business partners.
    - Encourage business partners and allies to conduct their operations in accordance with the Supplier Code of Conduct, taking into account responsibility toward the economy, society, and the environment.

- Establish criteria for the selection of new partners and the evaluation of existing partners, based on credibility, financial management capability, technical expertise and innovation, as well as performance and management, while considering social, environmental, occupational health and safety, and quality impacts, for the purpose of determining the continuation of engagement.
- Assess the continuation of engagement with business partners for the following year based on criteria including credibility, financial management capability, technical expertise and innovation, and management, taking into account environmental, occupational health and safety, and quality impacts.
- Establish a supplier risk assessment process to prevent potential adverse impacts on the Company's operations and reputation.
- Promote the sourcing of raw materials, materials, and equipment that are environmentally friendly, with due regard to environmental responsibility in business operations.
- Strive to develop products and services of quality that meet established standards, at reasonable prices under fair conditions.
- Conduct procurement in accordance with the Company's established procurement regulations and approval authority framework, ensuring fairness to all relevant parties.

10. **Safety, Occupational Health, and Working Environment:** The Company develops its occupational health and safety management processes in compliance with applicable laws, regulations, guidelines, and relevant requirements. The practices regarding safety, occupational health, and the working environment are as follows:
    - Promote awareness and cooperation among employees, business partners, and relevant parties in complying with established occupational health and safety standards to ensure maximum safety in operations.
    - Regularly monitor and evaluate occupational health and safety performance in the workplace, and include training and knowledge development on occupational health and safety in the annual plan.
    - Identify and address deficiencies in occupational health and safety procedures, ensure compliance with established processes, and assess risks and hazards in order to effectively prevent and reduce workplace incidents.
    - Provide a safe and hygienic working environment, and support activities that promote good health among employees on a regular basis, such as annual health check-ups.
    - Disclose and communicate occupational health and safety policies and practices to personnel at all levels, ensuring strict adherence throughout the organization.

11. **Government Authorities or Public Sector:** The Company cooperates with government authorities and public sector entities in complying with applicable laws, regulations, and requirements. The Company does not engage in offering, promising, giving, soliciting, or accepting any money, assets, or other improper

benefits to or from government officials, public employees, government agencies, private entities, or any persons with duties or authority, whether directly or indirectly and in any form, in order to induce such persons or entities to perform or refrain from performing their duties for the purpose of obtaining or retaining business advantages for the Company, itself, its family members, friends, acquaintances, or for any improper business benefit.

In addition, in cases where government officials are engaged as advisors or directors, the Company strictly complies with applicable laws and regulations governing such engagements."

Principle 6: Implement an appropriate risk management and internal control system.

The Company ensures investor confidence by disclosing accurate, timely, transparent, and equitable important information about the Company, including financial and operational performance, and other relevant information that is regulated by laws, regulations, and Company practices to prevent the Company's secrets from leaking to competitors, in compliance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Board of Directors establishes a Risk Management Committee responsible for managing risks related to all aspects of the Company's vision, goals, business strategies, finance, and corporate governance, considering potential risks and their impact severity and defining preventive and corrective measures and clear responsibility for their implementation. Additionally, reporting and monitoring procedures are specified and evaluated by the Audit Committee and the Board of Directors every quarter.

The Company has announced its Risk Management Committee charter, Audit Committee charter, Internal Audit Unit charter, and Risk Management Framework on its website (https://investor.britania.co.th/th/home) to provide easy and equal access to reliable information for shareholders, customers, analysts, investors, and interested parties.

6.1 The Board of Directors ensures that the Company has risk management and an internal control system that will achieve its objectives effectively and complies with the law and related standards.

6.2 The Board of Directors will establish an Audit Committee that is capable of performing duties efficiently and independently.

6.3 The Board of Directors monitors and manages any conflicts of interest that may arise between the Company, the Management, the Board of Directors or shareholders. This includes the prevention of the inappropriate use of assets, Company information and opportunities, as well as entering into transactions with those who have a relationship with the Company in an inappropriate manner.

6.4 The Board of Directors supervises the preparation of clear anti-corruption policies and practices and communicates them to all levels of the organization and external parties to ensure their implementation.

6.5 The Board of Directors supervises the business to ensure that there is a mechanism to receive complaints and respond to whistleblowers.

Financial Reporting

The Board of Directors is responsible for the preparation of the Company's consolidated financial statements and information that is to be presented to the shareholders in the Annual Report by monitoring the quality of financial reporting which includes the Company's Consolidated Financial Statements in order to be prepared according to the generally accepted accounting standards and audited by a certified auditor whose qualities are in accordance with the set requirements of regulatory agencies, is independent, and consistently selects and complies with the appropriate accounting policies. They also prepare the Company's Consolidated Financial Statement accurately, completely and truthfully by disclosing information adequately, completely, validly, and reliably.

The Board of Directors oversees the Company so that it has an internal audit unit which is responsible for the periodical audit of all the Company's units in order to provide information records that are accurate, complete, and meet the operational standards and policies set by the Company in good faith and do not violate any relevant laws. The assessment results of the internal audit must be reported to the Board of Directors and the Audit Committee for acknowledgement and a regular follow up of the assessment results must be done.

The Board of Directors appointed 3 independent directors to serve on the Audit Committee to review the Company to ensure that the financial reports were accurate, clear and timely. The committee reviewed the Company's internal control and internal audit systems which were reasonable and effective and considered to be in compliance with various laws and regulations. The Company considered the disclosure of information to be clear, transparent and timely according to the requirements of a public company. In the case of connected transactions or transactions with potential conflicts of interest, the Company presented them to the Audit Committee to consider the appropriateness and reasonableness before conducting the next step.

In 2025, the Company has maintained full compliance with all financial reporting requirements. There were no instances where regulatory bodies, such as the SEC or the SET, flagged the Company for late submission of quarterly or annual financial statements. Furthermore, the Company was not subject to any orders from the SEC to amend or revise its quarterly or annual financial reports.

Risk Management

The Board of Directors provided a Risk Management Committee to be responsible for considering and proposing policies, plans and the implementation of plans to the Board of Directors. The risk management policy covered all departments of the Company and covered the risk associated with the vision, goals, business strategy, finance, manufacturing, and other aspects of performance, as well as considered the likelihood and severity of risk, defined measures to remedy and clear the person in charge, and defined measures to report and monitor results.

In 2025, the Risk Management Committee played an important role as assigned by the Audit Committee and the Board of Directors in considering possible risk factors that may occur due to the rapid operational expansion of the Company as well as recommending complete preventive measures for the Company to be aware of risk management and to have thoroughly prepared preventive guidelines.

Internal Control

The Company's Board of Directors provided the Company with an internal control system that covers all aspects of finances, operations, and compliance with laws and regulations, and provided a mechanism of checks and balances that is powerful enough to protect and take care of the investments of shareholders and the assets of the Company. It provided a defined level of authority and the responsibilities of the executives and employees with written check and balance procedures. The Company's internal audit unit evaluated the internal control system, reviewed the operations of the business unit and supporting unit so that it was in compliance with the relevant rules and regulations. The internal audit unit is directly under the Audit Committee.

The Company employed P&L Internal Audit Company Limited as an independent internal control unit of the Company in order to support internal control operations to be more effective and efficient. The Internal Audit Department reports directly to the Audit Committee.

In 2025, the Company implemented a comprehensive internal audit plan across all operational departments. This included engaging specialized external auditors to review work systems and management processes within each unit to ensure maximum efficiency and compliance. The profile and name of the Head of Internal Audit are disclosed in "Part 2, Section 9: Internal Control.

Transactions of Directors

1) The Company established a policy for directors to disclose the trading of shares and the holding of securities of the Company at all times.
2) The Company established a policy for directors to report stakeholding to the Audit Committee.
3) The Company established a policy that significant connected transactions must be approved by the Audit Committee.

In 2025, the Board of Directors reviewed and updated policies regarding directors' reporting practices, in alignment with Good Corporate Governance principles. These updates included guidelines such as advance notice of securities trading and acknowledgment of Blackout Periods. Every quarter, the Company Secretary notifies all directors and executives of the policy and the specific prohibited trading window. This Blackout Period starts 30 days prior to the disclosure of financial statements and continues until 24 hours (1 day) after the public disclosure.

The following table presents the "**Changes in Securities Holdings of Directors and Executives (Direct and Indirect)**" during the past year:

Name	Position	Shareholding Proportion as of Dec 31, 2024 (%)	Shareholding Proportion as of Dec 31, 2025 (%)	Change (%)
1. Dr. Wijarn Simachaya [2/]	• Chairman Of The Board Of Directors • Chairman Of The Audit Committee • Chairman Of The Nomination And Remuneration Committee • Chairman Of The Corporate Governance And Sustainable Committee • Independent Director	0.019%	0.011%	The proportion decreased due to a capital increase.
2. Mr. Suphaphong Suksapha [1/]	• Independent Director • Director Of The Audit Committee	-	-	-
3. Pol.Lt.Gen. Sukhun Prommayon	• Independent Director • Director Of The Audit Committee • Director Of The Risk Management Committee • Director Of The Nomination And Remuneration Committee • Director Of The Corporate Governance And Sustainable Committee	-	-	-
4. Mr. Niwat Lamunpandh	• Director • Director Of The Corporate Governance And Sustainable Committee • Director Of The Risk Management Committee	0.001%	0.001%	The proportion decreased due to a capital increase.
5. Mr. Peerapong Jaroon-Ek	• Director	2.354%	1.382%	The proportion decreased due to a capital increase.
6. Mrs. Arada Jaroon-Ek	• Director • Director Of The Nomination And Remuneration Committee	1.144%	0.671%	The proportion decreased due to a capital increase.
7. Mr. Surin Sahachatpocanan [3/]	• Director • Chairman Of The Risk Management Committee • Chairman Of The Executive Committee	0.020%	0.012%	The proportion decreased due to a capital increase.
8. Mr. Krit Techasumma [4/]	• Director • Executive Committee • Chief Executive Officer	-	-	-
9. Ms. Panitaporn Wongprakob	• Director • Executive Committee	0.006%	0.004%	The proportion decreased due to a capital increase.

Name	Position	Shareholding Proportion as of Dec 31, 2024 (%)	Shareholding Proportion as of Dec 31, 2025 (%)	Change (%)
10. Mr. Siripong Srisawangwong	• Executive Committee • Co-Chief Executive Officer	-	-	-
11. Mr. Navin Leknawa	• Executive Committee • Co-Chief Executive Officer • Managing Director	0.008%	0.005%	The proportion decreased due to a capital increase.
12. Mr. Parama Hemathulin	• Executive Committee • Managing Director	-	-	-
13. Mr. Itthipon Kumsombut [5/]	• Executive Committee • Chief Financial Officer	-	-	-
14. Ms. Sunanta Kaikaew	• Senior Accounting Manager	-	-	-
15. Origin Property Public Company Limited	Indirectly Held By Mr. Peerapong Jaroon-Ek, Mrs. Arada Jaroon-Ek And Peerapada Co., Ltd.	46.118%	54.145%	8.037%*
16. Peerapada Co., Ltd.	Indirectly Held By Mr. Peerapong Jaroon-Ek And Mrs. Arada Jaroon-Ek	1.021%	0.599%	-

Remark:

1. The decrease in shareholding proportion was due to the Company's increase in registered and paid-up capital by 600,129,899 shares, as approved by the Annual General Meeting of Shareholders held on 24 April 2025.

2. *The increase in shareholding proportion was attributable to Origin Property Public Company Limited exercising its rights to subscribe for newly issued shares under the rights offering (RO) in proportion to its allocation.

[1/] Appointed as the Independent Director of the Board of Directors as approved by the Board of Directors' Meeting No. 5/2025, held on August 13, 2025, in replacement of Mr. Than Siripokee.

[2/] Appointed as the Chairman Of The Board Of Directors in replacement of Mr. Mayta Chanchamcharat, as approved by the Board of Directors' Meeting No. 7/2025 held on November 13, 2025.

[3/] Appointed by the Board of Directors' Meeting No. 8/2025, held on December 24, 2025, in replacement of Mr. Mayta Chanchamcharat, with effect from 1 January 2026.

[4/]Appointed by the Board of Directors' Meeting No. 8/2025, held on December 24, 2025, in replacement of Dr. Supalak Chanpitak, with effect from 1 January 2026.

[5/] Appointed as an Executive Director and Chief Financial Officer by the Board of Directors' Meeting No. 1/2026 held on 26 February 2026, with effect from March 2, 2026.

In addition, the Company requires directors to report their own interests and those of their related persons to the Company, and further requires senior executives and their related persons to report their interests to the Board of Directors, including providing at least one day's prior notice to the Company prior to any trading in the Company's shares; furthermore, any director or executive who purchases, sells, or transfers the Company's ordinary shares and/or warrants is required to report such transactions to the Stock Exchange of Thailand within three business days from the transaction date and to notify the Company immediately in each instance, whereby the Company Secretary is responsible for reporting such changes by preparing a summary of the Company's securities holdings and submitting it to the Board of Directors for acknowledgement; these requirements are stipulated in the Company's Board of Directors Charter under Section 7.2.1 (3) "Scope of Authority, Duties and Responsibilities of the Board of Directors."

Principle 7: Maintain financial credibility and disclose information

The Board of Directors has prohibited the use of opportunities or information obtained from being a director, executive, or employee for personal benefit, including not using internal information for trading the Company's stocks or providing internal information to others for their benefit, while involved in negotiations that may affect the stock price. Such persons must maintain confidentiality.

7.1 The Board of Directors is responsible for ensuring that the financial reporting system is prepared and the disclosure of important information is disclosed in an accurate, timely and compliant manner in accordance with relevant rules, standards and guidelines.

7.2 The Board of Directors monitors the adequacy of financial liquidity and debt capacity.

7.3 In the event that the business encounters or is likely to encounter financial difficulties, the Board of Directors considers and ensures that the business has plans to solve the problem or has other mechanisms in to solve the financial issue, while taking stakeholder rights into account.

7.4 The Board of Directors will consider preparing a sustainability report as necessary.

7.5 The Board of Directors directs the Management to establish an investor relations unit or person responsible for communicating with shareholders and other stakeholders, such as investors or analysts in an appropriate, equitable, and timely manner.

7.6 The Board of Directors encourages the dissemination of information through the use of information technology.

The Company ensures that all financial and other information related to the Company's business and performance is disclosed truthfully, comprehensively, adequately, regularly, and timely throughout the year 2025. The Company has designated the Investor Relations function to be responsible for communicating, disseminating, and coordinating responses to shareholders and other stakeholders, such as investors and analysts, through various channels, including the Company's website under the "Investor Relations" section, to facilitate convenient access to information. Moreover, the Company has conducted events to explain and disseminate information, including providing opportunities for interested parties to ask questions, and high-level executives participated in such events. In summary, the Company has conducted the following activities:

Activity Type	Number of Times
Meeting with analysts / fund managers (Analyst Meeting)	4
Participation in the securities market event for retail investors (Opportunity Day)	4
Press meeting	1
Credit Rating Review	1
Meeting with executives to inquire about the Company information (Company Visit) / (Conference Call)	2
Organizing site visits to the Company's operations	1

Principle 8: Support participation and communication with shareholders

The Company has assigned the Board of Directors the duties as follows:

8.1 The Board of Directors ensures that shareholders are involved in important Company decisions.

8.2 The Board of Directors ensures that the Shareholders' Meeting is carried out in an orderly, transparent and efficient manner and allows shareholders to exercise their rights.

8.3 The Board of Directors is responsible for the accuracy and completeness of the disclosure of meeting resolutions and the preparation of the Shareholders' Meeting minutes.

The Company has adhered to good corporate governance code for companies registered in the shareholder category with the following practices.

Basic Rights of Shareholders

The Company recognizes the importance of shareholders and respects their basic rights and equal treatment in accordance with the Company's regulations and related laws. Basic shareholder rights include the right to participate in shareholder meetings, the right to delegate others to attend meetings and vote on their behalf, the right to propose additional meeting agendas, the right to nominate individuals as directors, the right to vote for or withdraw individual director elections, the right to vote for the appointment and remuneration of auditors, the right to vote on various matters, the right to receive equal dividends and profit sharing, the right to express opinions and ask questions at shareholder meetings, the right to receive adequate, timely and equal information, and the provision of convenient facilities for shareholders to exercise their rights to attend meetings and vote to the fullest extent. In the event of any significant impact on the Company or other shareholders, the Company will immediately disclose information. The Company also closely monitors compliance with these policies and other criteria specified by law to protect shareholder rights. The Company's Board of Directors is responsible for this.

Shareholders' Meeting

In organizing both Annual General Meetings and Extraordinary Meetings, the Company will determine the date, time, and location of the meetings, both in terms of location and time, to facilitate equal access for all shareholders to attend the meeting. The Company will not hold meetings on public holidays and will start

meetings at a time that is appropriate and convenient for attendance. Shareholders can submit registration documents or proxies to the Company in advance for verification prior to the meeting. Additionally, the Company will choose a convenient location for shareholders to attend the meeting.

For the year 2025, the Company will hold shareholders' meetings online through the E-EGM system, where shareholders can register to participate and submit questions or proposals throughout the meeting. The Company will send a notice of the meeting along with all relevant information on each agenda item, including the purpose, reason, and the Board's opinion, to provide shareholders with comprehensive information before the meeting. The meeting invitation letter and accompanying documents will be sent in accordance with the legal requirements, regulations, or announcements. In the event that a shareholder is unable to attend the meeting in person, the Company provides the opportunity for shareholders to appoint independent directors or any other person to attend the meeting on their behalf by submitting a power of attorney, which the Company will have sent along with the invitation at least 21 days prior to the meeting. Additionally, the Company will publish the notice of the meeting along with all relevant information on each agenda item, both in Thai and English, on the Company's website at least 30 days prior to the meeting. After the meeting, the Company will inform shareholders of the resolutions and the voting results of each agenda item through announcements by the Stock Exchange of Thailand and the investor relations website, "Shareholder Information" section at https://investor.britania.co.th/th/home, in order to promptly and equally inform all shareholders.

Responsibility to Shareholders

The Board of Directors of the Company has the responsibility to ensure that executives and employees work with honesty and integrity, have a sense of responsibility towards the outcomes of their work, and make decisions that are fair and consider the maximum benefits of both major and minor shareholders.

Furthermore, shareholders must be given the opportunity to exercise their rights in protecting their interests, which includes expressing their opinions, making suggestions, and voting on important matters such as the election of the Board of Directors, setting director compensation, profit allocation, dividend payments, as well as appointing and determining the compensation of the auditor at the shareholder meetings. The Company must disclose information that is true, accurate, complete, and verifiable. The Board of Directors must propose director compensation to be considered and approved by shareholders on an annual basis, and present policies on director remuneration for shareholder consideration. The Company must promote and support shareholders' exercise of their rights and not engage in any action that violates or undermines the fundamental rights of shareholders.

In 2025, the Company had no record of non-compliance or violations regarding treasury stock regulations, any actions hindering communication between shareholders, or the non-disclosure of shareholder agreements. Furthermore, the Company was not subject to any fines, criminal complaints, or civil legal actions by regulatory authorities, such as the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand (SET), concerning the following matters:

1. Equitable Treatment in Share Buybacks: Ensuring all shareholders are treated fairly and equally regarding treasury stock programs.
2. Shareholder Communication: Any actions preventing or restricting shareholders from communicating with one another.
3. Disclosure of Shareholder Agreements: Failure to disclose shareholder agreements that significantly impact the Company or other shareholders.

6.2 OTHER POLICIES AND GUIDELINES ACCORDING TO GOOD CORPORATE GOVERNANCE PRINCIPLES

6.2.1. POLICIES AND PRACTICES RELATING TO THE BOARD OF DIRECTORS

Since the Company operates a real estate business which includes other related management, the Board of Directors must have knowledge and expertise in various fields to drive and plan business operations with the Management. This can be seen from the Board Skill Matrix in Section 6.1 Overview of Corporate Governance Policy.

1. **Qualifications and Appointment of Directors**

   The Company defines the qualifications of directors in accordance with the corporate governance code. The Nomination and Remuneration Committee considers the qualifications of directors from their profile, knowledge, and expertise, and then proposes them to the Shareholders' Meeting for approval.

2. **Remuneration for Directors and Executives**

   Remuneration of the Board of Directors and executives is in accordance with the policy and the shareholder approval framework which is based on the proposal of the Nomination and Remuneration Committee (details of the remuneration for directors and executives are in Section 7.4.5 Remuneration Policy for Managing Directors and Executives and 8.1.2 Remuneration for Directors).

3. **Independence of the Board**

   Since the Board of Directors is the representative of the shareholders, the Board of Directors is responsible to perform their duties and be completely independent from the Management Team for the best interests of the Company and the shareholders as a whole. There is a clear separation of duties and responsibilities between the Board of Directors and the Management Team. The Board of Directors is responsible for setting policies and supervising the Company's operating systems in accordance with the policies, laws and ethics.

4. **Director Development**

   The Company has an orientation for new directors every time there is a new appointment to help directors understand the expectations of the Company regarding the roles, duties and responsibilities of directors, and the policies and corporate governance code of the Company, as well as creating knowledge and understanding of the Company's business and operations in order to be prepared to perform the duties of directors.

   The Company encourages the Board of Directors and senior management to attend seminars that are beneficial to their duties as well as regularly meeting and exchanging opinions with the Board of Directors and senior executives of different organizations. The courses that Company directors should at

least attend are the courses of the Thai Institute of Directors Association (IOD). These include the Directors Certification Program (DCP), the Directors Accreditation Program (DAP), the Audit Committee Program (ACP), the Executive Development Program (EDP), and internal training or seminars by directors who are specialized in law and finance, etc.

5. **Evaluation Performance of Directors**

The Company requires an evaluation of the performance of the Board of Directors (both the Board as a whole and individuals) and subcommittees at least once a year, both individual and the committee board as a whole, so that the boards can jointly consider and further improve their own performance (Details regarding the performance evaluation of directors are disclosed in Section 6 Overview of Corporate Governance Policies,
Principle 3: Strengthen an effective committee. Part: Results of the overall assessment of the Board of Directors and each sub-committee of the Company for 2024)

6. **Supervision of Subsidiaries and Associated Companies**

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

(1) The Company will appoint a representative to serve as a director in each subsidiary and/or associated company in proportion to its shareholding in each Company, to the extent that this can be accomplished, to act as a supervisor over the subsidiary and/or associated company's compliance with relevant laws, good corporate governance policy and other Company's policies. A person appointed as a director in each subsidiary and/or associated company must be considered and approved by the Board of Directors, with consideration given to the suitability for each company.

(2) If the transaction or action of a subsidiary is considered as an acquisition or disposition of assets in accordance with the announcement of the acquisition or disposition of assets, or connected transactions in accordance with the connected transaction announcements, the Company is required to seek approval from the Board of Directors of the Company and/or the Shareholders' Meeting of the Company, or seek an approval from relevant legal authorities before entering into transactions. Subsidiaries may enter into or proceed with such transactions with the approval of the Company's Board of Directors, and/or Shareholders' Meeting and/or related agencies (depending on the case). Additionally, if the subsidiary's transaction or the occurrence of certain events results in the Company being required to disclose information to the Stock Exchange of Thailand in accordance with the rules and regulations of the relevant notifications

of the SET Board of Governors. The subsidiary's representative director is obligated to notify the Company's Management immediately that the subsidiary intends the transaction or such an event occurs.

(3) The Board of Directors and executives of each subsidiary and/or associated company has a scope of authority, duties and responsibilities in accordance with the relevant laws. This includes disclosing information about financial position and operating results to the Company by applying the relevant regulations of the Capital Market Supervisory Board and the Notification of the SET Board of Governors, mutatis mutandis as well as disclosing and submitting information of their own interests and related persons to the Board of Directors in regards to the relationship and transactions with the Company and its subsidiaries in a manner that may cause conflicts of interest and avoid transactions that may cause conflicts of interest.

(4) The Company will establish plans and take necessary actions to ensure that its subsidiaries and/or associate companies have disclosed information regarding the operating results and financial position to the Company. The Company will take appropriate actions and follow up with the subsidiaries. There is an information disclosure system as well as an internal control system that is sufficient and appropriate for business operations.

There is an information disclosure system as well as an internal control system that is sufficient and appropriate for business operations. Additionally, the Company closely monitors the operating results and operations of the said subsidiaries and/or associated companies and presents the results of analysis and opinions or recommendations to the Board of Directors and the Board of Directors of that subsidiary or associated company for consideration in order to develop or improve policies or practices to promote the subsidiaries' and/or associated companies' business to develop and grow continuously.

7. **Supervision of Insider Trading**

The Company conducts business in a transparent manner and understands the value of insider trading. The Company's policy prohibits directors, executives, employees, and staff of the Company and its subsidiaries from using confidential and/or insider information that has not been disclosed to the public about the Company and its subsidiaries to disclose or seek benefits for themselves or others, whether directly or indirectly, and regardless of whether they will receive anything in return. This includes refraining from insider trading of the Company's securities by using insider information. The following details are included:

(1) Directors, executives, employees and staff of the Company and subsidiaries are prohibited from insider trading, using knowledge and/or being in a position or line of responsibility with “insider information” or being able to access "insider information".

- Buy or sell the Company's securities or to be bound by Futures Contracts related to the Company's securities, whether for oneself or another person.
- Disclose “insider information” to others, whether directly or indirectly, by any means of knowing or should be able to know that the recipient of the information may use that

information to purchase or sell the Company's securities or be bound by Futures Contracts related to the Company's securities, whether for oneself or another person.

The term "insider information" refers to information that has not been made generally available to the public but is critical to the price or value of the Company's securities. For example, Company information that is likely to have a material effect on changes in the price or value of securities or investment decisions. This information may include, but is not limited to, information about the Company, its major shareholders, controlling persons, and key executives. The information is fairly obvious and that general investors are likely to use when making investment decisions.

(2) The Company will educate its directors and executives regarding their obligation to prepare and disclose securities holding reports and changes in the securities holdings of the Company's securities and futures contracts by themselves, their spouse or cohabitant as husband or wife, underage children, and the juristic person that themselves, their spouse or cohabitant as husband or wife, and their underage children who hold more than 30% of the total voting rights of such juristic persons and hold the highest proportion of shares in the juristic person to the Securities and Exchange Commission and the Stock Exchange of Thailand in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act and the relevant Notification of the SEC. This includes the acquisition or disposition of the Company's securities by themselves, their spouse or cohabitant as husband or wife, underage children, or a juristic person mentioned above to the SEC in accordance with Section 246 and the penalties under Section 298 of the Securities and Exchange Act and related notifications of the Capital Market Supervisory Board.

(3) The Company's directors and executives, including spouse or cohabitant as husband or wife, or underage children are required to prepare and submit the securities holding report and changes in the securities holding of Company and future contracts to the SEC with Section 59 and penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including any amendments), and submit such reports to the Company Secretary prior to submitting them to the SEC every time. The securities holding report must be prepared and submitted within 30 days from the date of appointment to be a director or executive. The report on changes in the securities holding must be prepared and submitted within 3 days from the date of purchase, sale, transfer or acceptance of transfer of such securities.

(4) Directors, executives, employees and staff of the Company and subsidiaries in the field of finance, must:

(a) suspend the purchase or sale of the Company's securities; whether for oneself or another person; and

(b) not disclose financial information to any other persons whether directly or indirectly. However, prior to the 30 days before the disclosure of annual or quarterly financial statements to the Stock Exchange of Thailand, they should wait at least 24 hours after the Company

discloses the information before buying or selling the Company's securities. Those with access to insider information are prohibited from disclosing such information to others until the information has been disclosed to the Stock Exchange of Thailand.

(5) If the Company's partners and subsidiaries own securities listed on the Stock Exchange of Thailand and engage in transactions with such trade partners that may be considered "insider trading", the Company's directors, executives, employees, and staff are responsible for the prevention of "insider trading" with such partners in the same way that the Company is responsible for "insider information" in accordance with Clause 1, mentioned above.

(6) In the event that the Company has "insider information" that cannot be disclosed due to inconclusive or high uncertainty, the directors, executives, employees, and staff of the Company and its subsidiaries are responsible for maintaining the confidentiality of such information in order to prevent anyone from seeking benefits or making an unduly disclosure, in which case, such a person should follow the Guidelines for Handling Confidential Information Affecting Securities Prices prepared by the Securities and Exchange Commission.

Additionally, when it is necessary to disclose insider information to relevant parties with a role in performing necessary actions for the Company, such as legal advisors who consult on transactions or credit rating agencies, etc. (CRA), directors, executives, employees, and staff of the Company and related subsidiaries ensure that recipients are aware of their responsibilities and that a system is in place to prevent any misuse of that information or disclosure to other persons. The "Guidelines for Handling Confidential Information Affecting Securities Prices", prepared by the SEC shall be complied with. The Company will arrange the training on the insider trading prevention policy for directors, executives, employees, and staff of the Company and related subsidiaries once a year to review their understanding and ensure compliance with the Securities and Exchange Act.

Additionally, the Company will organize training to educate newly appointed directors and executives about their responsibilities to prepare and disclose securities holding reports and changes in the securities holdings, as well as those related to their securities holdings, in accordance with Section 59 of the Securities and Exchange Act and related notifications of the SEC. The report may be submitted through the Company Secretary.

(7) In the event that the Company holds shares or any other securities in other companies whose shares are listed on the Stock Exchange of Thailand, it must not appear that directors, executives, employees, and staff of the Company and/or any other person involved in or participating in the decision to invest in shares or any other securities of the registered company are taking any action that may affect the change in the share price or the registered securities significantly or possibly causing the general public to misunderstand the price or trading volume of such securities. This is strictly prohibited.

(8) If the Company discovers that directors, executives, employees, or staff of the Company or its related subsidiaries violate this policy against the use of insider information, this will be considered a serious disciplinary offense with a penalty of termination of employment as a

director, executive, employee, or staff of the Company or its subsidiaries, such as being dismissed, removed or getting fired, etc. The Company will consider disciplinary action in accordance with the Company's regulations by considering the intent of the act and the seriousness of the offense.

6.2.2. SHAREHOLDERS AND STAKEHOLDERS POLICIES AND PRACTICES

In addition to the good corporate governance policy, the Company has other practice guidelines regarding shareholders and stakeholders. The Company encourages shareholder and stakeholder participation in the following ways:

1. Prior to the Annual General Meeting of Shareholders, the Company establishes criteria for minor shareholders to propose agenda items in advance of the meeting. The Board of Directors will consider agenda items proposed by shareholders as the meeting agenda items. If the Board of Directors rejects the matters proposed by the shareholders to be included in the agenda, the Board of Directors must notify the reason to the Shareholders' Meeting for acknowledgment.
2. The Company establishes criteria for minor shareholders to nominate candidates for director prior to the Annual General Meeting of Shareholders. The Board of Directors should ensure that such criteria is communicated in advance to shareholders.
3. Prior to the date of the Annual General Meeting of Shareholders each year, the Company allows shareholders to submit questions in advance of the Meeting by setting criteria for submitting questions and disseminating such criteria on the Company's website as well.
4. There is a responsibility policy for customers, employees, business partners, competitors, and creditors, ensuring that directors, executives, and employees treat all stakeholders fairly.

The Company is firmly committed to fairness and justice towards all stakeholders without discrimination or bias based on nationality, race, religion, gender, personal relationships, or any other factors. The Company is aware of its social responsibility and sees it as a primary duty to create projects and activities that benefit society and the community. Therefore, the Company has established guidelines for practices related to all stakeholders as follows.

Shareholders : The Company is committed to developing its business for long-term growth and competitiveness, while providing appropriate profit sharing to shareholders. Additionally, the Company provides accurate, complete, transparent, and timely information to shareholders.

Employees : The Company treats employees equally and fairly, using Key Performance Indicators (KPIs) to evaluate their performance accurately. The results from these evaluations are used for planning training and development programs, supporting further education for employees, and determining fair compensation. The Company also establishes a provident fund to support employee welfare and benefits, and oversees workplace safety and good health practices.

Customers : The Company values and takes responsibility for its customers, providing polite, enthusiastic, and efficient service. Customers are welcomed with sincerity, dedication, and attention, ensuring they receive accurate information about the Company's products. Their privacy is respected, and their information is not used for personal gain or shared without their consent. The Company recognizes the importance of consumer rights, such as producing quality residential products and providing after-sales service to meet their needs and maximize their satisfaction. The Company also provides a Call Center at 02-1613000 as a direct line of communication for customers to ask questions, make complaints, or raise concerns directly to the Company.

Business Partners : The Company aims to develop its business for long-term growth and share profits with business partners in a fair and appropriate manner, while providing accurate, complete, transparent, and timely information. The Company also adheres to the agreements and laws related to business partners and follows good corporate governance (CG) principles. The Company has established Standard Operating Procedures (SOP) for procurement, hiring designers, contractors, and project consultants to ensure that the Company's partners have the opportunity to bid for work according to the process, and that the selection of partners is in accordance with the Company's established conditions.

Competitors : The Company adheres to good competition practices and does not use unethical means to harm competitors in business. The competition is conducted in a fair manner.

Creditors : The Company complies with agreements and laws related to debt repayment to creditors who have supported the Company's loan.

Society : The Company values its responsibility to the environment and society and supports community activities that promote social development as appropriate to the Company's social responsibility (CSR) programs that have been implemented. Additionally, the Company is not involved in violating human rights, infringing intellectual property rights, and cares for the environment. The Company has policies to support various activities that promote quality of life, occupational health, and environmental awareness. The Company also ensures that the working environment is always safe for the life and property of employees. (More details on social responsibility can be found in the section on social responsibility.)

In 2025, the Company provided shareholders with the opportunity to propose qualified candidates for nomination as directors in advance of the 2025 Annual General Meeting of Shareholders, during the period from 14 November 2024 to 13 February 2025, with such invitation announced via the Company’s website. It appeared that no shareholder proposed any candidate for consideration for election as a director of the Company.

6.3 BUSINESS CODE OF CONDUCT

The Company established a Code of Conduct which is enforced for directors, executives and employees of the Company and all affiliated companies at all levels, whether such persons have signed acknowledgement or not. This Code of Conduct is an additional part of the Company's Articles of Association, regulations and notifications of the Company. If any messages in the Code of Conduct contradict the Articles of Association, or the regulations and notifications of the Company, the Code of Conduct shall be adhered to instead. The Company will notify the Code of

Conduct to all employees during the new employee orientation for new directors, executives and employees. The Code of Conduct is also disseminated in the intranet system and the website of the Company to be easily accessible.

In 2025, there were no violations of the Company's Code of Conduct, and neither the Board of Directors nor the Company's executives committed any serious misconduct relating to ethical issues in violation of applicable regulations, as determined by the relevant regulatory authorities.

The Board of Directors must consider and review the Code of Conduct annually to determine whether there is anything that requires improvement or correction in accordance with the good corporate governance policy. The essence of the Company's Code of Conduct is as follows:

- Must support the Company's policy and strictly comply with the Articles of Association, orders, agreements, notifications or circular notices of the Company which was announced to all employees.
- Must perform duties with honesty and fairness, as well as quickly reporting events that may cause damage to the Company's reputation and assets.
- Must perform duties with commitment and determination, uphold the rules, regulations and corporate governance of the Company. Must be a good role model for employees so that the Company is progressive and is in accordance with common decency.
- Must provide business documents, accounts, finances, and various reports and submit them to government agencies and other persons. They must be done carefully, in good faith, and must be recorded in accordance with the accounting method of the Company in compliance with the specified standards.
- Do not interrupt or take any actions that obstruct the proper operations of the Company's authorized personnel or issue any orders that cause employees to act in a wrong way or unethically.
- Do not break any civil or criminal laws that cause damage to oneself or others, whether intentionally or not.

Additionally, compliance with the Company's Code of Business Conduct must be monitored and if violations are discovered, the disciplinary procedures must be clearly specified. For more information on good corporate governance policies and the Code of Business Conduct, please visit: https://investor.britania.co.th/th/home

6.4 MAJOR CHANGES AND DEVELOPMENTS OF THE CORPORATE GOVERNANCE CODE AND CORPORATE GOVERNANCE SYSTEM IN THE PAST YEAR

6.4.1 Other Practices in Accordance with Good Corporate Governance Principles

In 2025, the Company was rated excellent for the Corporate Governance Report of Thai Listed Companies from Institute of Directors Association (IOD) for the 3 year. This resulted from the commitment of the Board of Directors, all executives, and employees. The Company's best good practice guidelines other than the requirements are as follows:

- The Company must hold more than 6 meetings per year. In the past year, the Board of Directors held 8 meetings. A quorum must be more than 75% of the Board of Directors. The average attendance rate of the Board of Directors is more than 90%.
- Considered good corporate governance in accordance with the CG CODE. In 2025, the Company complied with the corporate governance principles but there were certain principles that the Company had not yet implemented. And It is as follows:
    1. Elect directors through cumulative voting: The Company still uses a majority vote to elect directors. Each shareholder has voting rights equal to the number of shares they hold. However, the Company provided complete information and profiles of all directors with opportunities for shareholders to nominate persons to be directors in advance at the Annual General Meeting of Shareholders.
    2. During year 2025, the Company had no record of legal violations or non-compliance that resulted in criminal actions, civil sanctions, or administrative actions (such as late submission of financial statements). Furthermore, there were no actions that violated the regulations of regulatory authorities, such as the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).

CORPORATE GOVERNANCE POLICY

https://investor.britania.co.th/corporate-governance/governance-policy

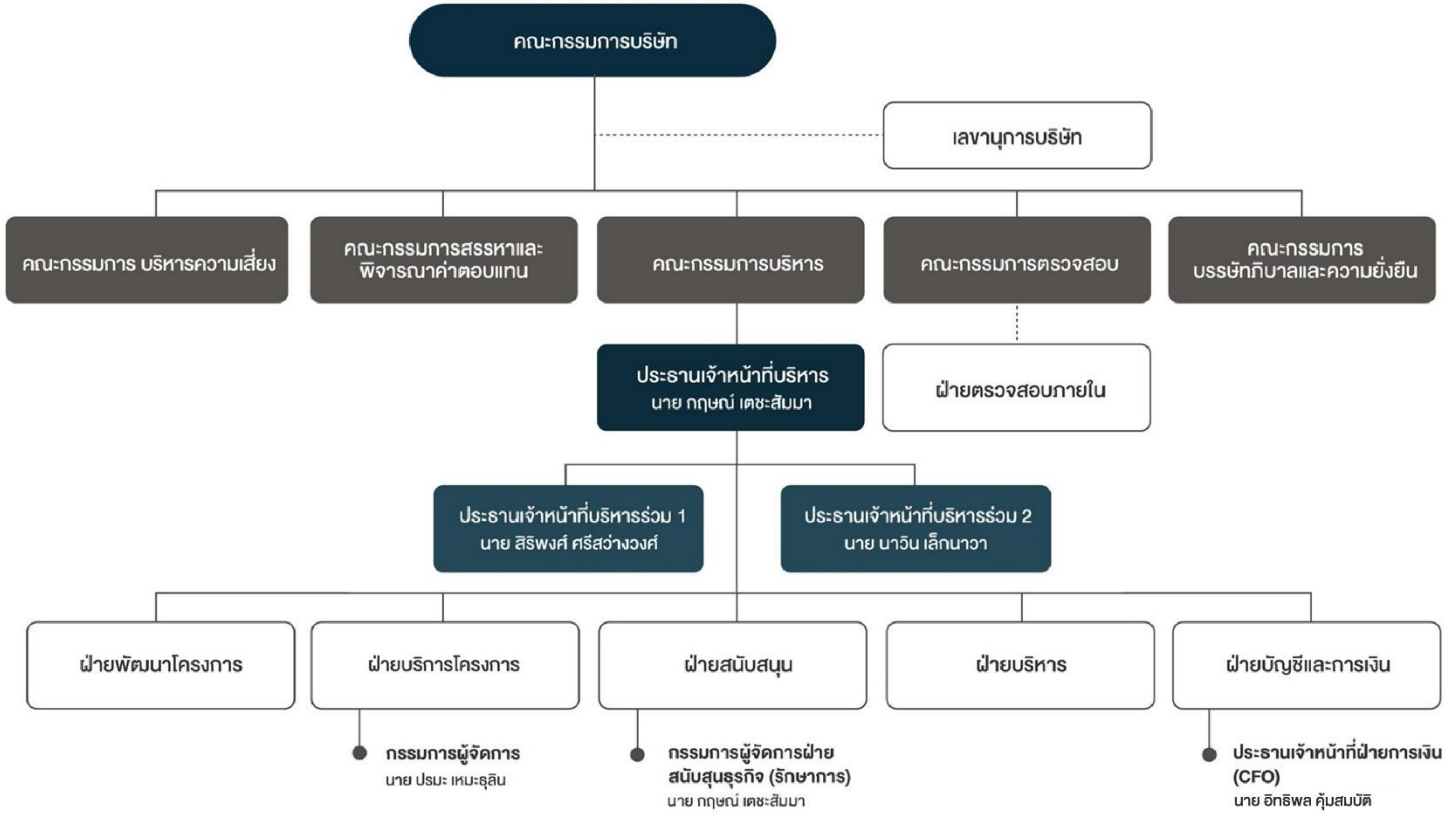
CODE OF CONDUCT

https://investor.britania.co.th/corporate-governance/business-ethics

7. CORPORATE GOVERNANCE STRUCTURE AND INFORMATION ABOUT THE BOARD OF DIRECTORS, SUBCOMMITTEES, EXECUTIVES AND OTHER EMPLOYEES

7.1 CORPORATE GOVERNANCE STRUCTURE

Company's management structure as approved by the Board of Directors Meeting No. 8/2025, held on December 24, 2025. The details are as follow



As of December 31, 2025, the Company's board of directors consists of the Board of Directors and 5 sub-committees: Audit Committee, Nomination and Remuneration Committee, Executive Committee, Risk Management Committee, and Corporate Governance and Sustainable Committee

7.2 BOARD OF DIRECTORS INFORMATION

7.2.1 BOARD OF DIRECTORS

NAME	POSITION
1. DR. WIJARN SIMACHAYA [2/]	• CHAIRMAN OF THE BOARD OF DIRECTORS • CHAIRMAN OF THE AUDIT COMMITTEE • CHAIRMAN OF THE NOMINATION AND REMUNERATION COMMITTEE • CHAIRMAN OF THE CORPORATE GOVERNANCE AND SUSTAINABLE COMMITTEE • INDEPENDENT DIRECTOR
2. MR. SUPHAPHONG SUKSAPHA [1/]	• INDEPENDENT DIRECTOR • DIRECTOR OF THE AUDIT COMMITTEE
3. MR. SURIN SAHACHATPOCANAN [3/]	• DIRECTOR • CHAIRMAN OF THE RISK MANAGEMENT COMMITTEE • CHAIRMAN OF THE EXECUTIVE COMMITTEE
4. POL.LT.GEN. SUKHUN PROMMAYON	• INDEPENDENT DIRECTOR • DIRECTOR OF THE AUDIT COMMITTEE • DIRECTOR OF THE RISK MANAGEMENT COMMITTEE • DIRECTOR OF THE NOMINATION AND REMUNERATION COMMITTEE • DIRECTOR OF THE CORPORATE GOVERNANCE AND SUSTAINABLE COMMITTEE
5. MR. NIWAT LAMUNPANDH	• DIRECTOR • DIRECTOR OF THE CORPORATE GOVERNANCE AND SUSTAINABLE COMMITTEE • DIRECTOR OF THE RISK MANAGEMENT COMMITTEE
6. MR. PEERAPONG JAROON-EK	• DIRECTOR
7. MR. KRIT TECHASUMMA [3/]	• DIRECTOR • EXECUTIVE COMMITTEE • CHIEF EXECUTIVE OFFICER
8. MRS. ARADA JAROON-EK	• DIRECTOR • DIRECTOR OF THE NOMINATION AND REMUNERATION COMMITTEE
9. MS. PANITAPORN WONGPRAKOB	• DIRECTOR • EXECUTIVE COMMITTEE

Remarks: [1/] Appointed as the Independent Director of the Board of Directors as approved by the Board of Directors' Meeting No. 5/2025, held on August 13, 2025.

[2/] Appointed as the Chairman Of The Board Of Directors in replacement of Mr. Mayta Chanchamcharat, as approved by the Board of Directors' Meeting No. 7/2025 held on November 13, 2025.

[3/] Appointed by the Board of Directors' Meeting No. 7/2025, held on 13 November 2025.

Ms. Kanokkorn Kalapuak was appointed as the Company Secretary by the Board of Directors' Meeting No. 1/2026 held on February 26, 2026, in replacement of Ms. Panitaporn Wongprakhob, with effect from 2 March 2026.

As of the end of 2025, the Company has established a strategic plan to further enhance its Good Corporate Governance practices. The plan aims to increase the proportion of female directors on the Board to not less than 30% by 2028, through proactive director recruitment and/or the development of high-potential female executives to prepare them for future board appointments. This initiative is intended to promote gender diversity within the

Board and strengthen the quality of deliberation and decision-making, thereby serving the best interests of shareholders as a whole.

Currently, the Board of Directors comprises 9 members. All directors possess appropriate qualifications, professional skills, and specialized expertise, with diversity in terms of gender and age, and without restrictions related to race or nationality. None of the directors holds directorships in more than five listed companies, and each director is able to devote sufficient time and commitment to effectively perform their duties.

The Board includes 3 independent directors, representing 33.34% of the total number of directors, and 2 non-executive directors, representing 22.23%, enabling the Board to provide independent views and effective oversight of the management's operations. In addition, 4 directors are involved in the Company's management. The Board currently includes 2 female directors, representing 22.23% of the total number of directors. None of the directors serves as a representative of shareholders, business partners, or customers.

1. Authorized Signatory to Bind the Company

The Company's authorized signatories to bind the Company are Mrs. Arada Jaroon-Ek, Mr. Niwat Lamunpandh, Mr. Krit Techasumma, and Ms. Panitaporn Wongprakob, Two of the four directors must jointly sign and affix the Company's seal.

2. Term of Office

At each Annual General Meeting, one-third of the directors must resign. If the number of directors is not divisible by three, the directors closest to one-third must resign. Directors who must resign in the first and second years following the Company's conversion will be chosen by drawing lots. After that, directors with the longest tenure will resign. Directors that resign may be re-elected at the Shareholder's Meeting. Apart from resigning by rotation, directors will be removed from their positions for the following reasons:

1) Death
2) Resignation
3) Unqualified or having prohibited characteristics according to the laws.
4) The Shareholders' Meeting resolves to approve the removal with a majority vote greater than three-quarters of shareholders attending the Meeting with voting rights and the total number of shares combined must exceed half of the total number of shares held by shareholders who attended the Meeting with voting rights.
5) A court order.

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

1) Perform duties with responsibility, caution, and honesty by taking into account the best interests of the Company. Comply with the law, objectives, and the Company's Articles of Association as well as the resolutions of the Shareholders' Meeting.
2) Determine and consider the approval of the vision, mission, goals, guidelines, policies, approval authority framework, business plans, and the budget of the Company and subsidiaries. This includes monitoring and supervision, administration, and management as well as monitoring the operations of the Management of the Company and subsidiaries to be in accordance with the policies, work plans, and approved budgets with efficiency and effectiveness according to the business policies.
3) Consider and approve the appointment of a qualified person who does not have any prohibited characteristics as stipulated in the Public Limited Companies Act B.E. 2535 and the Securities and Exchange

Act as well as relevant notifications, rules, and/or regulations, to fill a vacant director position caused by a reason other than resigning by rotation unless the remaining term of that director is less than 2 months.

4) Consider the appointment of the Audit Committee who have the qualifications as required by the Securities and Exchange Act, Notifications of the Capital Market Supervisory Board. This includes the notifications, rules, and/or regulations of the SET.
5) Consider the appointment of the Executive Committee by selecting from the directors and/or executives of the Company or its subsidiaries, as well as defining the scope of authority and responsibilities of the Executive Committee.
6) Consider appointing other subcommittees as well as defining their scope of authority and responsibilities to assist in the duties of the Board of Directors. However, during the period during which subcommittees such as the Risk Management Committee, the Nomination and Remuneration Committee, and the Corporate Governance Committee, etc., were not appointed, the Board of Directors maintained authority and responsibility for the Company's operations pertaining to the Company's Articles of Association and this charter.
7) Consider the appointment of the Managing Director or the Chief Executive of the Company and a Company Secretary with qualifications as required by law as well as determining the remuneration of the directors, managers, or the chief executive. This must be approved by the Nomination and Remuneration Committee.
8) Consider determining and amending the names of authorized signatories to bind the Company.
9) Consider the approval of the acquisition or disposal of assets and/or connected transactions, unless such transactions require approval from the Shareholders' Meeting. Such approval shall be in accordance with the notifications of the Capital Market Supervisory Board and/or the rules and/or related regulations of the Stock Exchange of Thailand.
10) Consider the approval of the interim dividend payment to shareholders when the Company has reasonable profit to do so. The dividend payment shall be reported to the Shareholders' Meeting at the next Shareholders' Meeting for acknowledgment.
11) Prepare the Board of Directors' Annual Report, the consolidated financial statements, and the Company's separate financial statements at the end of the accounting period which were audited by the auditor to accurately reflect the Company's position, finances, and operating results for the previous year and present them to the Shareholders' Meeting for approval.
12) Consider, select, and approve the nomination of auditors for the Company, subsidiaries, and/or associated companies. This includes determining appropriate remuneration proposals proposed by the Audit Committee prior to submission to the Annual General Meeting of Shareholders for approval.
13) Ensure that the Company, its subsidiaries, and/or associated companies have an appropriate and effective accounting system, including an efficient internal control and audit system.
14) Consider establishing a risk management policy that applies to the entire organization and supervise to ensure that there is a risk management system or process in place, as well as having supporting measures and control methods to appropriately mitigate the impact on the Company's and subsidiaries' business.
15) Establish a good corporate governance policy and anti-corruption policies to combat all forms of corruption for the Company, its subsidiaries, and/or associated companies in accordance with the written good governance principles or, at the very least, the guidelines established by the Thai Stock Exchange and/or the Office of Securities and Exchange Commission. The policies must be effectively adapted to ensure that the Company, its subsidiaries, and/or associated companies are responsible to all groups of stakeholders in a fair manner.
16) The Company's directors are required to report to the Company on their stakeholders and related persons. This includes a report on the stakeholders of executives and related persons.

17) Authorize one or more directors or any other person to perform any act on behalf of the Board of Directors under the control of the Board of Directors or delegate authority to give such persons the authority that the Board of Directors deems appropriate and within the time period that the Board of Directors deems appropriate. The Board of Directors may cancel, revoke, change or amend such delegation of authority. However, the delegation of authority must not allow such persons to approve items in which they or others who may have a conflict of interest with stakeholders or have a conflict of interest in any other way with the Company, subsidiary, and/or associated company, as defined in the notifications of the Capital Market Supervisory Board's and/or the Stock Exchange of Thailand and/or relevant agencies, unless the approval of transactions is in accordance with the policies and criteria that the Board of Directors has already considered the approval.
18) Oversee the disclosure of the roles and responsibilities of the Board of Directors and subcommittees, as well as the number of meetings and attendance by each director during the previous year, and report the performance of the Board of Directors and subcommittees.
19) Encourage directors and executives o-f the Company and its subsidiaries to attend various seminar courses offered by the Thai Institute of Directors Association regarding the duties and responsibilities of the directors and executives.
20) Monitor and supervise the management and operations of the Company, its subsidiaries, and/or associated companies to ensure compliance with the Company's policy and relevant laws. This includes the Securities and Exchange Act and the notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand's regulations.
21) Consider appointing representatives to positions of director and/or executive in subsidiaries and/or associated companies that operate the main business, at least in proportion to the shareholding in the subsidiary and/or associated companies, unless there are other legal restrictions or conditions for joint ventures with the public sector or any other cases required by law, the Securities and Exchange Act, the notifications of the Capital Market Supervisory Board, or the regulations of the Stock Exchange of Thailand. The nominated representatives to positions of director and/or executive in subsidiaries and/or associated companies must have qualifications, roles, duties, and responsibilities as stipulated in the relevant laws and do not lack characteristics of reliability according to notifications of the Office of Securities and Exchange Commission regarding the characteristics of untrustworthy directors and executives of the Company.
22) Monitor and follow up to ensure that subsidiaries and/or associated companies disclose critical information such as financial position, operating results, connected transactions, transactions that may have a conflict of interest, acquisition or disposition of significant assets, and any other significant items that are not part of the normal business operations of subsidiaries or associated companies, etc. The disclosure of such information must provide sufficient, complete, and accurate information and adhere to the criteria of relevant agencies.
23) The Board of Directors must provide subsidiaries and/or associated companies that operate the primary business with an internal control system that is adequate and concise to prevent corruption that may occur to the subsidiaries and/or associated companies and ensure that the subsidiaries and/or associated companies have a clear work system in order to demonstrate that the subsidiaries and/or associated companies have an adequate system for disclosing information on significant transactions in accordance with the established rules, in a continuous, reliable manner. There must be channels for directors and the executives of the Company to obtain information about subsidiaries and/or associated companies in order to monitor and supervise the operating results and financial position, transactions between subsidiaries and/or associated companies

together with the directors and/or the executives of the subsidiaries and/or associated companies. The significant transactions of subsidiaries and/or associated companies must be done effectively. Additionally, the Company's Board of Directors must establish a mechanism for auditing the system of the subsidiaries and/or associated companies by allowing a team of internal auditors to be able to access the information directly and reporting the audit results to the Audit Committee and the Board of Directors to ensure that the subsidiaries and/or associated companies adhere to the established work system efficiently and consistently.

4. Compliance with Non-Compete Agreement

1) The Board of Directors is responsible for ensuring compliance with the non-compete agreement when the Audit Committee submits an opinion. The recommendation of the Audit Committee must be considered when making a decision.
2) In the event that directors on the Board of Directors, who are not stakeholders, determine to amend the agreement, it will not result in competition between the Company and Origin Property Public Company Limited. They may propose the matter to the Shareholders' Meeting for further consideration and approval. If, however, the Board of Directors determines that the amendment agreement will result in competition, the Board of Directors will not bring the matter to the Shareholders' Meeting for consideration.
3) In the event that the agreement is terminated in accordance with the terms of the non-compete agreement and the directors on the Board of Directors, who are not stakeholders, determine that the aforementioned event occurred in accordance with the non-compete agreement, the Board of Directors must notify the other party in writing immediately upon learning of the termination of the agreement and notify the Stock Exchange of Thailand regarding the agreement termination.

The Company has continuously monitored and evaluated compliance with the Non-Compete Agreement throughout 2025. The Company hereby confirms that, during the year under review, there were no instances of conflict of interest, nor were there any business activities that could be considered as competing with Origin Property Public Company Limited, which would be contrary to the intent of the agreement.

The Company remains committed to fostering synergy and collaboration within clearly defined and distinct business boundaries. Such an approach aims to strengthen the overall business ecosystem and create sustainable long-term value for shareholders.

5. Roles and Responsibilities of the Chairman of the Board

1. Provide leadership to the Board of Directors by overseeing and ensuring that the Board performs its duties effectively and in alignment with the organization’s objectives and strategic goals.
2. Promote a strong culture of ethics and good corporate governance by ensuring that all directors actively participate in upholding ethical standards and governance principles across the organization.
3. Review and approve the Board meeting agenda, ensuring that significant matters and issues within the Board’s authority are appropriately included for consideration.

4. Ensure adequate time allocation during Board meetings to allow management to present key matters and to enable directors to deliberate thoroughly on important issues, while encouraging independent judgment and open discussion among directors.
5. Ensure transparency and proper disclosure, particularly in situations involving potential conflicts of interest, and oversee that such matters are managed in accordance with governance standards.
6. Foster effective collaboration among the Board of Directors, management, and the Company Secretary to ensure smooth coordination and efficient execution of corporate responsibilities.
7. Serve as the principal representative of the Board in communicating significant corporate matters and maintaining constructive relationships with shareholders and other key stakeholders.
8. Chair Board meetings, ensuring that each agenda item receives appropriate attention and sufficient time for discussion, while safeguarding the fair consideration of the interests of shareholders and all relevant stakeholders.

6. Board of Directors' Meeting

1. Provide leadershipThe Company shall convene Board of Directors' meetings at least six times per year. Meeting dates shall be scheduled in advance for the entire year. Additional special meetings may be held as necessary. Directors are required to attend at least three-fourths (3/4) of the total number of meetings.
2. The Chairman of the Board and the Chairman of the Executive Committee shall be responsible for approving the meeting agenda. In the event that the Chairman of the Board is not an independent director, and the Board comprises fewer than half independent directors, at least one independent director shall be appointed to jointly consider and determine the meeting agenda.
3. A quorum shall consist of not less than one-half of the total number of directors, including at least one independent director. If the Chairman is absent or unable to perform his/her duties, the Vice Chairman (if present) shall preside over the meeting. If there is no Vice Chairman, or the Vice Chairman is absent or unable to act, the directors present shall elect one director to serve as Chairman of the meeting. Resolutions shall be determined by a majority vote.
4. Each director shall have one vote. A director who has a vested interest in any matter shall not be entitled to vote on that matter. In the event of a tie, the Chairman of the meeting shall have the casting vote.
5. Any director who has a significant conflict of interest in a matter under consideration must leave the meeting during the discussion and decision on that matter.
6. The Company Secretary shall send meeting invitations, agendas, and supporting documents to directors at least seven days in advance to allow sufficient time for review. The annual meeting schedule shall be communicated in advance, typically at the end of the preceding year or the beginning of the year. Board meetings are generally held during the third week of the scheduled month, with flexibility for changes or additional meetings as appropriate.

7. The Chairman shall preside over the meeting and ensure that sufficient time is allocated for each agenda item, allowing directors to freely express their opinions on significant matters, while taking into account the fair interests of shareholders and stakeholders.
8. Resolutions shall be passed by a majority vote. Any dissenting opinions shall be recorded in the meeting minutes.
9. In considering any matter, directors have the right to review relevant documents and request that members of management attend the meeting to provide clarification or additional information.
10. The Company Secretary shall be responsible for recording and preparing the minutes of the meeting within 14 days, maintaining records of the minutes and supporting documents, and supporting the Board in ensuring compliance with applicable laws, the Company's regulations, and resolutions of shareholders' meetings, as well as coordinating with relevant parties.

The details of the meeting attendance of the Board of Directors are summarized as follows:

Name	Number of Meetings Attended/Total Number of Meetings		
	JAN - DEC 2023	JAN - DEC 2024	JAN - DEC 2025
1. DR. WIJARN SIMACHAYA [1/6/]	12/12	7/7	8/8
2. MR. SUPHAPHONG SUKSAPHA [5/]	-	-	3/3
3. MR. SURIN SAHACHATPOCANAN [7/]	-	-	-
4. POL.LT.GEN. SUKHUN PROMMAYON [4/]	-	6/7	8/8
5. MR. NIWAT LAMUNPANDH	12/12	7/7	8/8
6. MR. PEERAPONG JAROON-EK [2/]	12/12	7/7	6/8
7. MR. KRIT TECHASUMMA [7/]	-	-	-
8. MRS. ARADA JAROON-EK [3/]	8/8	6/7	6/8
9. MS. PANITAPORN WONGPRAKOB [3/]	8/8	7/7	8/8

Remarks: [1/] Appointed by the Board of Directors Meeting No. 3/2020, held on June 18, 2020.

[2/] Appointed by the Board of Directors Meeting No. 11/2022, held on November 11, 2022.

[3/] Appointed by the Board of Directors Meeting No. 2/2023, held on April 26, 2023.

[4/] Appointed by the Board of Directors Meeting No. 1/2024, held on January 24, 2024.

[5/] Appointed by the Board of Directors Meeting No. 5/2025, held on August 13, 2025.

[6/] Appointed as Chairman of the Board of Directors by the Board of Directors' Meeting No. 7/2025, held on 13 November 2025, in replacement of Mr. Mayta Chanchamcharat.

[7/] Appointed by the Board of Directors Meeting No. 8/2025, held on December 24, 2025, with effect from January 1, 2026.

7.3 SUB-COMMITTEE INFORMATION

7.3.1 AUDIT COMMITTEE

As of December 31, 2025, the Audit Committee is comprised of 3 members as follows:

Name	Position
1. DR. WIJARN SIMACHAYA [3/]	Chairman of the Audit Committee
2. MR. SUPHAPHONG SUKSAPHA [2/]	Audit Committee
3. POL.LT.GEN. SUKHUN PROMMAYON [1/]	Audit Committee

Remarks: Mr. Suphaphong Suksapha is knowledgeable and experienced in financial statement auditing, accounting, and finance adequately to perform his duties in reviewing the reliability of the Company's financial statements.

1/ Appointed by the Board of Directors Meeting No. 1/2024, held on January 24, 2024, replacing Mr. Donchai Bunyaratwet.

2/ Appointed by the Board of Directors Meeting No. 5/2025, held on August 13, 2025, replacing Mr. Than Siripokee.

3/ Appointed by the Board of Directors Meeting No. 5/2025, held on August 13, 2025, replacing Mr. Than Siripokee.

Ms. Thunyaporn Chumjui is the secretary of the Audit Committee.

1. Term of Office

The Audit Committee has the same term of office as the Board of Directors. The Audit Committee members who resign by rotation may be re-elected. In the case that a position on the Audit Committee becomes vacant for any reason other than resignation by rotation, a suitably qualified person must be appointed to fill the vacancy in order to maintain the required number of Audit Committee members as defined by the Board of Directors. The replacement will perform the Audit Committee's duties for the remainder of the previous Audit Committee's tenure.

2. Scope of Authority, Duties and Responsibilities of the Audit Committee

1) Authority of the Audit Committee

1.1 The Audit Committee has access to information and receives cooperation from the Management in carrying out its duties. This includes the authority to inspect and investigate those involved in order to obtain more specific information within the scope of authority and duties assigned by the Board of Directors.

1.2 Hire specialists in specific fields, such as finance and accounting to provide opinions for consideration or to assist in the audit as determined necessary by the Audit Committee. The Company is responsible for the incurred expenses.

2) Duties of the Audit Committee

2.1 Conduct a review to ensure that the Company's financial reports are accurate and sufficient in accordance with accounting standards and financial reporting standards prescribed by law, and ensure that the information is disclosed adequately.

(1) Review critical accounting policies and significant changes in accounting policies to determine their reasonableness, impact on the Company, and compliance with generally accepted accounting standards.

(2) Examine the reasonableness and impact of significant financial reporting items and significant non-ordinary transactions as well as the underlying assumptions that the Management used for projection.

(3) Review additional financial report information, such as the auditor's report, the internal auditor's report, risk management, and governance reports, etc.

(4) Review the disclosure in the financial reports every quarter or in the Annual Report and other related reports such as Management Discussion & Analysis as well as court cases and obligations that may arise in the future.

(5) Review management's process regarding communication with analysts and the media to ensure that it is consistent with publicly available information.

2.2 Review to ensure that the Company has appropriate and effective internal control and audit systems. Consider the independence of the internal audit unit as well as approving the appointment, transfer, and dismissal of the head of the internal audit unit or any other departments responsible for internal audits.

(1) Review the reports from the internal audit unit, auditors, and other regulatory agencies (if any). This includes compliance with the recommendations in such reports on the evaluation of the effectiveness of the internal control system and operational risks, as well as information technology and anti-corruption.

(2) Approve the appointment, transfer, and dismissal of the head of the internal audit unit and consider the independence of the internal audit unit which includes meeting with the head of the internal audit unit at least once a year without the presence of the Management to review the limitations to perform duties of the internal audit unit that may affect its independence.

(3) In the case of using an outsourced agency as an internal audit service provider, the Audit Committee considers and approves the employment and sets remuneration.

(4) Review and evaluate the results of the annual internal audit in order to make the audit plan consistent with the type and level of the Company's risks.

(5) Review the compliance of the internal audit unit with the audit plan approved by the Audit Committee.

(6) Evaluate the overall performance of the internal audit unit/outsourced internal audit unit service provider.

(7) Review the cooperation and coordination between the internal audit unit and the auditor.

2.3 Review the Company's regulatory compliance with the Securities and Exchange Act, the requirements of the Office of Securities and Exchange Commission (SEC), the requirements of the Capital Market Supervisory Board, the requirement of the Stock Exchange of Thailand, and laws related to the Company's business.

2.4 Consider connected transactions or transactions that may have conflicts of interest to be in compliance with the laws and regulations of the Office of Securities and Exchange Commission (SEC) as well as the requirements of the Capital Market Supervisory Board and the regulations of the Stock Exchange of Thailand to ensure that such transactions are reasonable and for the best benefit of the Company. This will come into effect after the Company's shares have been listed on the Stock Exchange of Thailand.

2.5 Consider hiring, selecting, proposing, appointing, and terminating an independent, outsourced auditor. This includes considering the remuneration of such a person to the Board of Directors to accompany the opinions to the Shareholders' Meeting.

2.6 Review the independence of the auditor (especially the relationship between the Company/subsidiaries and the audit company and other services other than the audit). This includes meeting with the Audit Committee and the auditor without the presence of the Management at least once a year.

2.7 Discuss and assign the auditor to focus on the audit and report to the Audit Committee on various issues in the audit agenda items relating to financial statement audits as well as discussing with the auditor about the scope, method, audit period, the impact of changes in the Company's critical accounting policy (if any), significant accounting adjustments presented by the auditor, and the Management's actions towards the auditor's proposal.

2.8 Review unusual matters discovered by the auditor, issues, and suggestions in the Management Letter and discuss them with the Management regarding guidelines and solutions.

2.9 Conduct an audit on matters notified by the Company's auditors. In the event that the auditor discovers suspicious behavior of the director, manager, or person responsible for the operations of the Company as stipulated in the Securities and Exchange Act B.E. 2535 (including any amendments) ("Securities and Exchange Act") and report the preliminary audit results to the Office of Securities and Exchange Commission within 30 days of receipt of the auditor's notification.

2.10 Prepare the Audit Committee's report to be disclosed in the Company's Annual Report. The information must be at least in accordance with the notifications of the Office of Securities and Exchange Commission.

2.11 Determine policies and develop guidelines regarding corporate governance principles as well as supervising the Management to appropriately apply corporate governance policies and practices in accordance with the Company's business. This includes creating a system and developing guidelines to implement good governance principles in management for the sustainable growth of the organization.

2.12 Review the Company's operating procedures in accordance with the anti-corruption policies/measures as well as reviewing the self-assessment form of the Thai Institute of Directors Association (IOD) to ensure that the anti-corruption measures are adequate and effective.

2.13 Review the results of fraud investigations and establish preventative measures as well as reviewing internal processes regarding whistle-blowing and complaint reports.

2.14 Review and revise the Audit Committee Charter to be current and appropriate for the Company's environment at least once a year.

2.15 Perform any other tasks as assigned by the Board of Directors.

3. Compliance with Non-Compete Agreement

1) The Audit Committee is responsible for monitoring the compliance with the non-compete agreement when seeking opinions from the Executive Committee by considering the opinion of the Audit Committee together with the proposed details.

2) In carrying out its responsibilities under Clause 4.1, the Audit Committee shall provide opinions to the Board of Directors on matters proposed by the Executive Committee to consider whether the proposed actions will create competition between the Company and Origin Property Public Company Limited or not. The Audit Committee may consider appointing an independent consultant to study any additional information for further consideration as appropriate at the expense of the Company.

4. Audit Committee Meeting

Name	Number of Meetings Attended/Total Number of Meetings		
	JAN - DEC 2023	JAN - DEC 2024	JAN - DEC 2025
1. DR. WIJARN SIMACHAYA	6/6	4/4	4/4
2. MR. SUPHAPHONG SUKSAPHA	-	-	1/4
3. POL.LT.GEN. SUKHUN PROMMAYON	-	4/4	4/4

7.3.2 RISK MANAGEMENT COMMITTEE

As of December 31, 2025, the Risk Management Committee is comprised of 3 members as follows:

Name	Position
1. MR. SURIN SAHACHATPOCANAN [2/]	Chairman of the Risk Management Committee
2. POL.LT.GEN. SUKHUN PROMMAYON [1/]	Risk Management Committee
3. MR. NIWAT LAMUNPANDH	Risk Management Committee

Remarks: [1/] Appointed by the Board of Directors Meeting No. 5/2025, held on August 13, 2025, replacing Mr. Than Siripokee, with effect from 1 January 2026.

[2/] Appointed by the Board of Directors Meeting No. 8/2025, held on December 24, 2025, replacing Mr. Mayta Chanchamcharat, with effect from 1 January 2026.

Ms. Thunyaporn Chumjui is the secretary of the Risk Management Committee.

1. Term of Office

The Risk Management Committee has a term of office of 3 years and the Risk Management Committee members who retire by rotation may be re-appointed.

2. Scope of Authority, Duties, and Responsibilities of the Risk Management Committee

1) Determine policies and enterprise risk management guidelines of the Company and its subsidiaries in order to be proposed to the Board of Directors for approval.
2) Oversee critical enterprise risk management that affects the Company's policies, operations, and reputation/image in order to keep the risk at an acceptable level under reasonable cost.
3) Consider and review guidelines and tools for effective risk management that are proportionate to the nature and extent of the risks inherent in each aspect of the Company's transactions.
4) Consider and approve the risk assessment criteria and acceptable risk level/Trigger Point, Risk Management Plans/Strategy that covers the major risks such as Strategic Risk, Operational Risk, Financial Risk, Reputation Risk, Legal Risk, Compliance Risk, Information Technology Risk and other risks such as corruption risk, etc.
5) Consider and give opinions on the assessment of enterprise risk management in order to ensure that the Company has adequate and appropriate management of critical risks including corruption risk as well as monitoring the enterprise risk management results in the event that the risk assessment results exceed the acceptable level/Trigger Point specified by the Company.
6) Communicate and develop knowledge of personnel to understand risks and risk management processes.
7) The Risk Management Committee may seek advice from a specialist to assist in performing duties according to the Charter effectively at the expense of the Company.
8) The Risk Management Committee has the authority to invite executives or related persons to a meeting in order to clarify or provide additional information on the risks and performance of duties as the Risk Management Committee deems appropriate.
9) The Risk Management Committee has duties and responsibilities to report risk management activities to the Board of Directors for approval or any other duties as assigned by the Board of Directors.

3. Risk Management Committee Meeting

Name	Number of Meetings Attended/Total Number of Meetings		
	JAN - DEC 2023	JAN - DEC 2024	JAN - DEC 2025
1. MR. SURIN SAHACHATPOCANAN	-	-	-
2. POL.LT.GEN. SUKHUN PROMMAYON	-	-	1/4
3. MR. NIWAT LAMUNPANDH	-	5/5	4/4

7.3.3 NOMINATION AND REMUNERATION COMMITTEE

As of December 31, 2025, the Nomination and Remuneration Committee is comprised of 3 members as follows:

Name	Position
1. DR. WIJARN SIMACHAYA	Chairman of the Nomination and Remuneration Committee
2. POL.LT.GEN. SUKHUN PROMMAYON [2/]	Nomination and Remuneration Committee
3. MRS. ARADA JAROON-EK [1/]	Nomination and Remuneration Committee

Remark: [1/] Appointed by the Board of Directors Meeting No. 1/2024, held on Jan 24, 2024, replacing Mr. Surin Sahachatpocanan.
[2/] Appointed by the Board of Directors Meeting No. 5/2025, held on August 13, 2025, replacing Mr. Than Siripokee. Ms. Kanokkorn Kalaphuak was appointed as Secretary of the Nomination and Remuneration Committee by the Nomination and Remuneration Committee's Meeting No. 1/2026, held on 25 February 2026, in replacement of Ms. Waraporn Daopha.

1. Term of Office

The Nomination and Remuneration Executive Committee has a term of office of 3 years. The Risk Management Committee members who retire by rotation may be re-appointed

2. Scope of Authority, Duties and Responsibilities of the Nomination and Remuneration Committee

Recruitment

1) Determine policies, criteria, and procedures for the recruitment of the Company's directors, subcommittees, and chief executive (Chief Executive Officer).
2) Consider the criteria and procedure for the recruitment and appointment of senior executives together with the Chief Executive Officer.
3) Consider the structure, size, and composition and determine the qualifications of the Board of Directors and subcommittees to be appropriate with the Company's strategy and changing situations.
4) Consider the recruitment, selection, and nomination of qualified persons with suitable expertise for the positions of company director, subcommittees, and the chief executive (Chief Executive Officer). This includes evaluating the person's background to ensure they are fully qualified in accordance with relevant laws and do not conflict with the laws related to the Company's business operations. Ensure that shareholders have sufficient information regarding the nominated persons for decision-making.
5) Oversee the preparation of succession plans for the succession of the Chief Executive Officer and senior executives in the event that the Chief Executive Officer or senior executives retires, resigns, or are unable to perform their duties so that the Company's management is not disrupted. The Nomination and Remuneration Committee will report the results of the succession plan to the Board of Directors periodically, at least once a year, along with supervising the management and development of personnel to ensure they possess the appropriate knowledge, skills, experience, and motivation.
6) Review the criteria and procedures for the selection of directors to be proposed to the Board of Directors prior to selecting directors to replace directors who retire by rotation.
7) Consider the independence of each independent director to ensure that the Company's independent directors are fully qualified.

8) In the case that the Nomination and Remuneration Committee nominates directors who have completed their terms, the Nomination and Remuneration Committee will evaluate their performance and present their contributions, including their meeting attendance to the Board of Directors' and Shareholders' Meetings, for consideration
9) Consider the format and prepare a development plan for the Company's directors, subcommittees, and the Chief Executive Officer to develop the knowledge of current and new personnel in order to understand the Company's business, roles, duties, and major developments, such as economic and industrial conditions, rules or laws related to the Company's business, etc.
10) Perform other tasks as assigned by the Board of Directors with the approval of the Nomination and Remuneration Committee.

Remuneration

1) Consider and develop policies and criteria for determining the remuneration and other benefits (whether monetary, stock-based, or otherwise) of the Board of Directors, subcommittees, and the Chief Executive Officer. This includes the proposing of salary adjustments of the Chief Executive Officer to the Board of Directors and/or Shareholders for consideration and approval, as the case may be. Directors' remuneration should be commensurate with the level of performance in the industry. This includes determining guidelines for the Chief Executive Officer's remuneration in accordance with the Company's objectives and primary goals as well as the Company's long-term benefits.
2) Establish policies and criteria for performance evaluations of the Board of Directors, the Audit Committee, and the Chief Executive Officer to determine annual remuneration and propose them to the Board of Directors for consideration and approval.
3) Disclose the policy and criteria for determining remuneration and other benefits as well as preparing and disclosing a remuneration report in the Company's Annual Report.
4) Perform other tasks as assigned by the Board of Directors with the approval of the Nomination and Remuneration Committee.
5) The Nomination and Remuneration Committee is responsible for reviewing and proposing the amendment of the scope of authorities, duties, and responsibilities of the Nomination and Remuneration Committee to keep current with circumstances to the Board of Directors for consideration.

3. Nomination and Remuneration Committee Meeting

Name	Number of Meetings Attended/Total Number of Meetings		
	JAN - DEC 2023	JAN - DEC 2024	JAN - DEC 2025
1. DR. WIJARN SIMACHAYA	1/1	3/3	3/3
2. POL.LT.GEN. SUKHUN PROMMAYON	-	-	1/3
3. MRS. ARADA JAROON-EK	-	1/3	3/3

7.3.4 CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE

On December 31, 2025, the Corporate Governance and Sustainability Committee consisted of 3 directors as follows:

Name	Position
1. DR. WIJARN SIMACHAYA	Chairman of the Corporate Governance and Sustainability Committee
2. POL.LT.GEN. SUKHUN PROMMAYON [1/]	Director of the Corporate Governance and Sustainability Committee
3. MR. NIWAT LAMUNPANDH	Director of the Corporate Governance and Sustainability Committee

Remark: [1/] Appointed by the Board of Directors Meeting No. 5/2025, held on August 13, 2025, replacing Mr. Than Siripokee.
Ms. Kanokkorn Kalaphuak is the secretary of the Corporate Governance and Sustainability Committee.

1. Composition

1) The Corporate Governance and Sustainability Committee is composed of at least 3 director (and/or other persons as deemed appropriate), in which most of whom is independent directors.
2) The Chairman of the Corporate Governance and Sustainability Committee should be an independent director and may be appointed by the Board of Directors or the Nomination Committee.
3) The Corporate Governance and Sustainability Committee may appoint a secretary to assist with the operations of the Committee, including scheduling meetings, preparing agendas, distributing supporting documents, and keeping records of meetings. The Corporate Governance and Sustainability Committee has the power to determine the remuneration for the secretary as deemed appropriate and reasonable.
4) The Board of Directors or the Corporate Governance and Sustainability Committee may appoint any person as deemed appropriate to serve as an advisor to the Corporate Governance and Sustainability Committee.

2. Appointment

The Board of Directors shall consider appointing the Corporate Governance and Sustainability Committee, which consists of the Chairman and other committee directors, with an appropriate number of members to effectively perform their duties and responsibilities as designated.

3. Qualifications

1) Have qualifications and not possess characteristics prohibited by law related to the Public Limited Companies Act and other relevant laws.
2) Independent directors of the Corporate Governance and Sustainability Committee must be independent in accordance with the good corporate governance code of the Company and adhere to the good corporate governance code of the Company.
3) Be a person with knowledge, skills, and experience that are beneficial to carrying out duties as a director of the Corporate Governance and Sustainability Committee, and be able to dedicate sufficient time to perform duties in order to successfully achieve the objectives of the Corporate Governance and Sustainability Committee.

4. Term of Office

1) The term of office of a director of the Corporate Governance and Sustainability Committee is 3 years.
2) A member of the Corporate Governance and Sustainability Committee who has completed their term may be reappointed.
3) In the event that a member of the Corporate Governance and Sustainability Committee has completed their term or cannot fulfill their term, which will result in the number of directors falling

4) below 3, the Corporate Governance and Sustainability Committee shall appoint new directors to fill the vacancies in order to ensure continuity of Corporate Governance and Sustainability Committee' duties. The person appointed to fill the vacancy shall hold the position for the remainder of the term of the replaced director.
5) Any director wishing to resign from office shall submit a resignation letter to the Chairman of the Board.
6) In addition to the expiration of the term of office as described above, a member of the Corporate Governance and Sustainability Committee shall be dismissed for the following reasons:
   (1) Death
   (2) Resignation
   (3) Lack of qualifications or possessing characteristics prohibited by law related to the Public Limited Companies Act, or exhibiting characteristics that demonstrate a lack of suitability to be entrusted to manage a public limited company's business as specified by the Securities and Exchange Commission ("SEC").
   (4) The Board of Directors' meeting has resolved to vacate the position.

5. Corporate Governance and Sustainability Committee Meeting

Name	Number of Meetings Attended/Total Number of Meetings		
	JAN - DEC 2023	JAN - DEC 2024	JAN - DEC 2025
1. DR. WIJARN SIMACHAYA	3/3	2/2	2/2
2. POL.LT.GEN. SUKHUN PROMMAYON	-	-	-
3. MR. NIWAT LAMUNPANDH	3/3	2/2	2/2

7.3.5 EXECUTIVE COMMITTEE

As of December 31, 2024, the Executive Committee is comprised of 6 members as follows:

Name	Position
1. MR. SURIN SAHACHATPOCANAN [1/]	Chairman of The Executive Committee
2. MR. KRIT TECHASUMMA [2/]	Executive Committee
3. MR. SIRIPONG SRISAWANGWONG	Executive Committee
4. MR. NAVIN LEKNAWA	Executive Committee
5. MR. PARAMA HEMATHULIN	Executive Committee
6. MS. PANITAPORN WONGPRAKOB	Executive Committee
7. MR. ITTHIPON KUMSOMBUT [3/]	Executive Committee

Remark: [1/] Appointed by the Board of Directors Meeting No. 8/2025, held on December 24, 2025, in replacement of Dr. Supalak Chanpitak, with effect from 1 January 2026.

[2/] Appointed by the Board of Directors Meeting No. 8/2025, held on December 24, 2025, in replacement of Mr. Teerayut Lakdee, with effect from 1 January 2026.

[3/] Appointed by the Board of Directors Meeting No. 1/2026, held on February 26, 2026, with effect from 2 March 2026.

Ms. Kanokkorn Kalaphuak is the secretary of the Executive Committee.

1. Term of Office

The Executive Committee is not restricted by the term of office. In the case that a position on the Executive Committee is vacant, the Board of Directors shall appoint a well-qualified person to be on the Executive Committee in order to have a sufficient number on the Executive Committee as defined by the Board of Directors.

2. The Scope of Authority and Responsibilities for the Executive Committee

1) Provide advice on strategic direction, business plans, management structure, human resource management, annual action plans, and the Company's budget to present to the Board of Directors for approval.
2) Manage the Company's business operations in accordance with the plans, objectives, and set goals.
3) Supervise and monitor the performance and operations of the Company and subsidiaries to be in accordance with the direction, strategies, operational plans, plans, objectives, and the set goals and report to the Board of Directors for acknowledgment at the Board of Directors' Meeting.
4) Seek and evaluate new opportunities in the Company's business.
5) Consider the profit, loss, and liquidity of the Company and propose the interim dividend payment to the Board of Directors for approval. This includes monitoring and giving advice on dividend payment policy and considering the Company's annual dividend payment proposal to the Board of Directors for approval prior to being proposed to the next Shareholders' Meeting or considering the interim dividend payments of the Company to propose to the Board of Directors for approval.
6) Review and/or approve transactions related to investments or the acquisition and disposition of assets of the Company or subsidiaries, human resource management, finance and treasury, general management as well as examining transactions related to the business operations of the Company or subsidiaries within the scope of authority determined by the Board of Directors.
7) Consider, acknowledge and carry out the Company's risk management and risk control system.
8) They may delegate authority to the authorized executives or employees to perform specific tasks on their behalf as deemed appropriate for the efficient operation of the Executive Committee. However, such delegation of authority must not be in the form that allows the Executive Committee or the assigned person by the Executive Committee to be able to approve the transactions that he or she may have a conflict of interest or are stakeholders or may benefit in any manner or may have any other conflict of interest with the Company (as defined in the notifications of the Capital Market Supervisory Board or the notifications of the Office of Securities and Exchange Commission). However, the approval of the said transactions must be consistent with policies and principles set by the Board of Directors, this Charter, and/or any relevant laws or regulations
9) Consider the approval of the Company’s normal business transactions, contract enactment, investment or disposition of assets of the Company and subsidiaries, human resource management, finance and treasury, general management as well as any operations that support the normal business of the Company which has general commercial terms in the amount that does not exceed the budget approved by the Board of Directors or as the Board of Directors has approved in this principle. This must be subject to the regulations of the Office of Securities and Exchange Commission and the Stock Exchange of Thailand regarding connected transactions, the acquisition, and disposition of assets transactions including the level of authority set by the Board of Directors. This includes the authority to approve the opening and closing of bank accounts with financial institutions as well as using various financial services.

10) Consider and give suggestions or opinions to the Board of Directors regarding projects, proposals, or any transaction enactment related to the business operations of the Company and subsidiaries. This includes considering options for funding when necessary and proposing to the Board of Directors to carry out in accordance with the relevant laws and regulations or the Company's Articles of Association that require the Shareholders' Meeting and/or the Board of Directors to consider the approval.
11) Provide a consultant or an independent person to provide opinions or advice as needed.
12) Invite executives or related employees to the meeting in order to clarify or provide additional information related to matters being considered at the Executive Meeting.
13) Report to the Board of Directors the activities performed by the Executive Committee under the authority of the Executive Committee regularly. This includes any other necessary and appropriate matters that should be brought to the attention of the Board of Directors for acknowledgment.
14) Consider and determine the remuneration structure for employees of the Company and subsidiaries and present them to the Board of Directors for approval.
15) Consider the approval of normal business transactions of the Company in accordance with the investment budget or budget approved by the Board of Directors. The credit limit for each transaction must be in accordance with the specified Delegation of Authority which was approved by the Board of Directors but not exceeding the annual budget approved by the Board of Directors. This includes contract enactments related to such matters.
16) Perform any other tasks as assigned by the Board of Directors.
17) The Executive Committee is responsible for reviewing and proposing the amendment of the scope of authority, duties, and responsibilities of the Executive Committee to keep current with the circumstances to the Board of Directors for consideration.

3. Compliance with Non-Compete Agreement

1) The Executive Committee is responsible for monitoring the compliance with the non-compete agreement in the following cases:
   (1) The Company wishes to amend the agreement or undertake a business that may be contrary to the agreement which requires an amendment to the agreement; or
   (2) Origin Property Public Company Limited proposes the agreement amendment If the Executive Committee deems that the aforementioned amendment request under clause (a) or (b) will not create competition between the Company and Origin Property Public Company Limited, the Executive Committee shall request an opinion from the Audit Committee along with related details.

   However, if the Executive Committee deems that the aforementioned amendment request under clause (a) or (b) may cause the business competition with Origin Property Public Company Limited, the Executive Committee shall not request an opinion from the Audit Committee. In the case under clause (b), the Executive Committee has the authority to reject the proposed amendment request to Origin Property Public Company Limited.

7.4 EXECUTIVES

7.4.1 Executives[1/]

As of March 2, 2026, the Company has 8 executives as follows:

Name	Position
1. MR. KRIT TECHASUMMA [2/]	Chief Executive Officer
2. MR. SIRIPONG SRISAWANGWONG	Co - Chief Executive Officer
3. MR. NAVIN LEKNAWA	Co - Chief Executive Officer / Managing Director
4. MR. PARAMA HEMATHULIN	Managing Director
5. MR. ITTHIPON KUMSOMBUT [3/]	Chief Financial Officer

Remarks: [1/] According to the definition of executives in the Notification of the Office of Securities and Exchange Commission No. KorJor. 17/2551 regarding the definition of the notification on the issuance and offering of securities (and amendments) and according to the discussion/interpretation of the definition of "executive" as it appears on the website of the Office of Securities and Exchange Commission.

[2/] Appointed by the Board of Directors Meeting No. 8/2025, held on December 24, 2025, in replacement of Dr. Supalak Chanpitak, with effect from 1 January 2026.

[3/] Appointed as Chief Financial Officer by the Board of Directors Meeting No. 1/2026, held on February 26, 2026, in replacement of Ms. Panitaporn Wongprakop with effect from 1 January 2026.

The Board of Directors Meeting No. 1/2021, held on July 27, 2021, resolved to determine the scope of authority, duties, and responsibilities of the Chief Executive Officer as follows:

1. Supervise, manage, and carry out normal business operations for the benefit of the Company, subsidiaries, and/or associated companies which includes the benefits of the overall Corporate Group in accordance with the vision, business direction, objectives, and regulations, as well as the rules, resolutions, policies, business strategy, goals, action plans, and annual budget plans as approved by the Board of Directors' Meeting and/or the Shareholders' Meeting under the relevant legal framework and the scope of authority set by the Board of Directors and/or the Executive Committee.
2. Supervise and monitor the business operations and/or manage the daily task operations of the Company, subsidiaries, and/or associated companies as well as reporting on the performance of the Corporate Group, and recommending alternatives and strategies that are consistent with the policy to the Executive Committee and/or the Board of Directors.
3. Prepare and present business policies, business plans, investment plans, business expansion, human resource management, vision, mission, goals, action plans, business strategies, public relations, the Annual Report, and the annual budget of the Company and subsidiaries including the Corporate Group in business operations and determine the administrative authority to present to the Executive Committee and/or the Board of Directors.
4. Examine, monitor, and evaluate the performance of the Management of the Company, subsidiaries, and/or associated companies including joint venture companies that the Company regularly invests as well as suggesting solutions for solving various obstacles for the Management to carry out the strategy and business plans as planned in order to be in compliance with the Company's policies and goals. This includes reporting to the Board of Directors every quarter.
5. Issue orders, regulations, notifications, and records within the Company to ensure that the Company's operations are in accordance with the policy for the benefit of the Company and to maintain discipline within the organization.
6. Represent the Company or the Corporate Group as well as having the delegation of authority to assign any person to contact external organizations. This includes government agencies and other regulatory agencies in the scope of authority that the Managing Director has been assigned.

7. Determine the organizational structure, management authority, and administrative methods that govern the details of the Company's selection, development, training, hiring, appointing, transferring, and dismissing of employees at the level 6 and below, as well as setting wage rates, salaries, remuneration, bonuses, and other benefits for employees at the level 6 and below within the framework and policies established by the Company.
8. Determine wage rates, remuneration, rewards, bonuses, and increase salary for employees from level 6 and below within the framework and policies established by the Company.
9. Negotiate and enter into contracts and/or any transactions related to the normal business operations of the Company within the level of authority and credit limit as approved by the Board of Directors and/or the Board of Directors and/or the relevant laws and regulations and/or the Company's Articles of Association.
10. Have the authority to approve contract enactment and/or any transactions related to the normal business operations of the Company within the authority limits that have been considered and approved by the Board of Directors such as the acquisition of assets, loans, and credit requests from financial institutions, significant disposition investments, and/or in accordance with relevant laws and regulations and/or the Company's Article of Association.
11. Appoint any consultants necessary for the operation of the Company within the authority and credit limit as stipulated in the authority limits and/or as specified by the Board of Directors.
12. Perform other tasks as assigned by the Board of Directors including the authority to take any action necessary to carry out such duties.
13. Authorize one or more persons to perform any duties on behalf of the Managing Director. The delegation of authority, duties, and responsibilities of the managing director must not be in the form that allows the Managing Director or the assigned person authorized by the Managing Director to be able to approve the transactions that they or persons who may have conflicts of interest (as defined in the notifications of the Office of Securities and Exchange Commission and or the notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or relevant agencies) may have a stakeholder or benefit in any way or may have conflicts of interest with the Company or its subsidiaries unless it is the approval of transactions that are in accordance with the policy and criteria approved by the Board of Directors' Meeting.

7.4.2 APPROVAL AUTHORITY AND SIGNIFICANT TRANSACTIONS

At the Board of Directors meeting's No. 12/2023 on DEC 21, 2023, the significant approval authority were resolved as summarized as follows:

Type of Significant Transactions	Authorized Person		
	Board of Directors	Executive Committee	**CEO / President**
1. Investment in real estate projects in the core business, such as houses / original JVs	Value 1,500,000,000 - 4,000,000,000 baht. If the project value exceeds 4,000,000,000 baht, it must be approved by the Board of Directors of BRI.	Project value is 1 - 1,500,000,000 baht.	-
2. Investment in real estate projects in the core business, such as houses / new JVs	Value 1,500,000,000 - 4,000,000,000 baht. If the project value exceeds 4,000,000,000 baht, it must be approved by the Board of Directors of BRI.	Project value is 1 - 1,500,000,000 baht.	-

7.4.3 COMPANY SECRETARY

The Board of Directors Meeting No. 1/2026, held on February 26, 2026, resolved to appointed Ms. Kanokkorn Kalaphuak as the Company Secretary, in replacement of Ms. Panitaporn Wongprakob, with effect from 1 January 2026, with duties and responsibilities as stipulated in the Securities and Exchange Act as follows:

Scope of Authority, Duties, and Responsibilities of the Company Secretary

The Company Secretary was appointed by the Board of Directors to perform the duties and responsibilities as follows:

1. Notify the resolutions and policies of the Board of Directors and shareholders to the relevant executives as well as provide initial advice and recommendations to the Board of Directors in accordance with the Company's Article of Association and corporate governance practices.
2. Prepare and store the following documents:
   - 2.1 Registration of directors.
   - 2.2 Meeting invitation letters and meeting minutes of the Board of Directors' Meeting and the Annual Report of the Company.
   - 2.3 Meeting invitation letters and meeting minutes of the Shareholders' Meeting.
3. Ensure that directors and executives prepare a report of stakeholders of themselves and related persons as required by the law, keep the reports, and send a copy of the reports to the Chairman of the Board of Directors and the Chairman of the Audit Committee.
4. Arrange a Shareholder Meeting, Board of Directors' Meeting, and Subcommittees' Meeting in compliance with the laws, Articles of Association of the Company, and charter of each committee. This includes any required practices as well as recording meeting minutes and monitoring the compliance with the resolutions of the Meeting.
5. Monitor the disclosure of information and responsible reports for the relevant agencies.
6. Contact and communicate with general shareholders to acknowledge the rights of shareholders.
7. Oversee the business operations of the Board of Directors and coordinate between the Board of Directors and the executives as well as providing news and information to directors on issues related to the Company's business operations. This includes reporting significant changes to the directors.
8. Support knowledge development of directors and/or executives to attend various training courses related to the performance of duties of directors and specific matters for the directors.
9. Arrange the performance evaluation of the Board of Directors and all subcommittees which include self-assessments and report the evaluation results to the Board of Directors.
10. Perform any duties in compliance with the securities and exchange laws as well as relevant laws and other regulations including good corporate governance principles.
11. Perform other tasks as assigned by the Board of Directors.

7.4.4 THE HIGHEST-RANKING PERSON RESPONSIBLE FOR FINANCE AND ACCOUNTING AND THE DIRECT AUTHORIZED PERSON RESPONSIBLE FOR ACCOUNTING SUPERVISION.

Mr. Itthipon Kumsombut is a Chief Financial Officer, the highest-ranking person responsible for finance and accounting. Ms. Sunanta Kaikaew is the accountant who prepares financial statements in accordance with financial reporting standards for public interest entities and is directly responsible for the supervision of the Company's accounting. The detailed biography is disclosed in Attachment 1, Details of Directors, Executives, Controlling Persons,

the Highest-Ranking Person Responsible for Finance and Accounting, and the Direct Authorized Person Responsible for Accounting Supervision.

7.4.5 POLICY AND METHOD FOR DETERMINING REMUNERATION AND REMUNERATION STRUCTURE FOR DIRECTORS AND EXECUTIVES

The Nomination and Remuneration Committee will consider the remuneration structure and rate for directors and executives to be appropriate for their responsibilities and to motivate the Company's directors and executives to achieve short- and long-term goals. The proposed remuneration will be presented to the Board of Directors for approval. The remuneration for directors and executives must be in line with the Company's long-term strategy and goals, including their experience, duties, scope, responsibilities, as well as the benefits that each director and executive is expected to receive. The remuneration should also be comparable to other businesses in the same industry.

In this regard, the remuneration for directors for the year 2025 was approved at the Board of Directors' meeting No. 1/2025 on February 28, 2025. The Board of Directors deemed the remuneration for directors to be appropriate and in accordance with the established criteria. The proposed remuneration was already proposed to the 2025 Annual General Meeting of Shareholders on April 24, 2025, for approval.

1. Director's Remuneration

1) Monetary Remuneration

The Annual General Meeting of Shareholders for 2025, held on April 24, 2025, resolved to approve the directors' remuneration for 2024 with details as follows:

Committee	Meeting Allowance (Baht/meeting/person) (Only the Directors Attending the Meeting)
Board of Directors	
▪ Chairman	20,000
▪ Director	15,000
Subcommittees	
1. Audit Committee	
▪ Chairman of the Audit Committee	15,000
▪ Audit Committee Member	10,000
2. Risk Management Committee	
▪ Chairman of the Risk Management Committee	15,000
▪ Risk Management Committee Member	10,000
3. Nomination and Remuneration Committee	
▪ Chairman of the Nomination and Remuneration Committee	15,000
▪ Nomination and Remuneration Committee Member	10,000
4. Corporate Governance and Sustainable Committee	
▪ Chairman of the Corporate Governance and Sustainable Committee	15,000
▪ Corporate Governance and Sustainable Committee Member	10,000

Remarks: Directors who are executives or company employees will not receive remuneration.

Remuneration For the Period Between January 1 – December 31, 2025

Name	Monetary remuneration between January 1 - December 31, 2025							
	Monthly Remuneration	Board of Directors	Audit Committee	Risk Management Committee	Nomination & Remuneration Committee	Governance & Sustainable Committee	2024 Performance Bonus (Payable in 2025	Total
1. MR. MAYTA CHANCHAMCHARAT [5/]	220,000	120,000	-	45,000	-	-	24,374	**409,374**
2. MR. SUPHAPHONG SUKSAPHA [4/]	75,000	45,000	10,000	-	-	-	-	**130,000**
3. DR. WIJARN SIMACHAYA	185,000	125,000	50,000	-	45,000	30,000	19,501	**454,501**
4. POL.LT.GEN. SUKHUN PROMMAYON [1/]	180,000	120,000	40,000	10,000	10,000		19,501	**379,501**
5. MR. NIWAT LAMUNPANDH	180,000	120,000	-	40,000	-	20,000	19,501	**379,501**
6. MR. THAN SIRIPOKEE	105,000	60,000	20,000	-	10,000	10,000	19,501	**224,501**
7. MR. PEERAPONG JAROON-EK	-	-	-	-	-	-	-	**-**
8. DR.. SUPALAK CHANPITAK [2/3/]	-	-	-	-	-	-	-	**-**
9. MRS. ARADA JAROON-EK	-	-	-	-	-	-	-	**-**
10. MS. PANITAPORN WONGPRAKOB [2/]	-	-	-	-	-	-	-	**-**
Total	**945,000**	**590,000**	**140,000**	**85,000**	**65,000**	**70,000**	**102,378**	**1,977,378**

Remarks: [1/] The Board of Directors Meeting No. 1/2024, held on January 24, 2024, new committees was appointed: Pol.Lt.Gen. Sukhun Prommayon, replacing Mr. Donchai Bunyaratwet.

[2/] Directors who are executives or company employees will not receive remuneration.

[3/] The Board of Directors Meeting No. 6/2024, held on August 13, 2024, new committees was appointed: Dr. Supalak Chanpitak, replacing Mr. Theeradej Kerdsamang

[4/] The Board of Directors Meeting No. 5/2025, held on August 13, 2025, new committees was appointed: Mr. Suphaphong Suksapha, replacing Mr. Than Siripokee.

[5/] Mr. Mayta Chanchamcharat resigned from the positions of Chairman of the Board of Directors and Chairman of the Risk Management Committee, with effect from 13 November 2025."

2) Other Remuneration for Directors

The Extraordinary General Meeting of Shareholders No. 2/2021, held on July 23, 2021, resolved the allocation of newly issued ordinary shares of no more than 4,490,000 shares (four million four hundred and ninety thousand shares) with a par value of 0.50 Baht (fifty satang) per share to support the exercise of warrants (ESOP Warrants) issued and offered to directors, executives and/or employees of the Company and its subsidiary ("ESOP Warrant Project"). The offering price was 0 Baht per unit, and the exercise price was lower than the initial public offering price (IPO price) by 20.00%, except in the case of an adjustment of the exercise price according to the terms and conditions of the warrants. Additionally, two executives received a combined total of more than 5% of the ESOP shares and warrants allocated to the ESOP Warrant Project.

No.	Name	Position	Number of Allocated ESOP	Number of Allocated Warrants
1	Mr. Mayta Chanchamcharat	Chairman of the Board of Directors / Chairman of the Risk Management Committee	Not Exceeding 220,000	Not Exceeding 110,000
2	Mr. Niwat Lamunpandh	Director / Director of the Risk Management Committee / Director of the Corporate Governance and Sustainable Committee	Not Exceeding 147,000	Not Exceeding 73,000
3	Dr. Wijarn Simachaya	Chairman of the Nomination and Remuneration Committee / Chairman of the Corporate Governance and Sustainable Committee / Audit Committee / Independent Director	Not Exceeding 147,000	Not Exceeding 73,000
4	Mrs. Supalak Chanpitak 5/	Director / Chairman of the Executive Committee / Chief Executive Officer	Not Exceeding 735,000 5/	Not Exceeding 367,000 5/
5	Mr. Donchai Bunyaratwet 1/	-	Not Exceeding 147,000 1/	Not Exceeding 73,000 1/
6	Ms. Trithip Sivakriskul 2/	-	Not Exceeding 147,000 2/	Not Exceeding 73,000 2/
7	Mr. Surin Sahachatpocanun 3/	-	Not Exceeding 550,000 3/	Not Exceeding 276,000 3/
8	Mr. Somsakul Sangsuwan 4/	-	Not Exceeding 220,000 4/	-
Total Number of ESOP Shares Allocated to Directors and Executives No. 1-8			**Not Exceeding 2,313,000**	**Not Exceeding 1,045,000**
Total Number of Newly Issued Ordinary Shares of the ESOP Project			**Not Exceeding 8,980,000**	**Not Exceeding 4,490,000**

Note: 1. Mr. Donchai Bunyaratwet was allocated ESOP shares and warrants allocated according to the ESOP project while holding the position of the Audit Committee and Independent Director. Who has now resigned from the mentioned positions on January 24, 2024.

2. Ms. Trithip Siwakritkul was allocated ESOP shares and warrants allocated according to the ESOP project while holding the position of Chairman of the Audit Committee, Independent Director, the Risk Management Committee. and the Nomination and Remuneration Committee Who has now resigned from the mentioned positions on February 24, 2022.

3. Mr. Surin Sahachatphokanan was allocated ESOP shares and warrants allocated according to the ESOP project more than 5% of newly issued ordinary shares according to the ESOP project when combined with the number of warrants allocated according to the ESOP Warrant project. Who has now resigned from the mentioned positions on January 24, 2024.

4. Mr. Somsakul Sangsuwan was allocated ESOP shares allocated according to the ESOP project while holding the position of director. Who has now resigned from the mentioned positions on November 11, 2022.

5. Mrs. Supalak Chanpitak was allocated ESOP shares and warrants allocated according to the ESOP project while holding the position of the Director, Executive Chairman and Chief Executive Officer.

2. Executive Remuneration

1) Monetary Remuneration

Between January 1, 2025, and December 31, 2025, the Company paid remuneration to 7 executives of the Company in the total amount of approximately 18.32 million Baht. The remuneration was in the form of salary, bonus, social security, contributions to the provident fund, and other welfare such as travel expenses, etc.

2) Other Remuneration

The Company also provides non-monetary remuneration, such as discounts for executives and employees to purchase the Company's real estate with conditions specified by the Company. Parking benefits are provided to executives at the assistant to the president and higher levels who work at the headquarters by providing parking cards or parking coupons to facilitate work, etc.

The Extraordinary General Meeting of Shareholders of the Company No. 2/2021, held on July 23, 2021, approved the allocation of a certain amount of newly-issued ordinary shares of the Company to directors, executives, and/or employees of the Company and/or its subsidiaries which was approved by the Extraordinary General Meeting of Shareholders No. 1/2021 of Origin Property Public Company Limited, held on August 26, 2021. In addition, the Nomination and Remuneration Committee Meeting No. 1/2021, held on November 3, 2021, approved the framework and criteria for the allocation of newly issued ordinary shares to executives and/or employees of the Company and/or its subsidiary (ESOP) and warrants to purchase newly issued ordinary shares (ESOP Warrant) of Britania Public Company Limited which resulted in the allotment of newly issued ordinary shares (ESOP) in the amount of no more than 3.29 million shares to executives at the same offering price of newly issued ordinary shares to the general public. The allocation of newly issued ordinary shares to support the exercise of warrants (ESOP Warrants) issued and offered to the Company's directors, executives, and/or employees ("ESOP Warrant Project") has an offering price of 0 Baht per unit, the exercise price was lower than the initial public offering price (IPO price) by 20.00%, except in the case of an adjustment of the exercise price according to the terms and conditions of the warrants, totaling not exceeding 1.69 million shares. None of the executives were allocated more than 5% of the newly issued ordinary shares and warrants offered under the ESOP Project and all ESOP Warrant Projects, except for Mrs. Supaluk Chanpitak. and Mr. Surin Sahachatpocanun as approved by the Extraordinary General Meeting of Shareholders No. 2/2021, held on July 23, 2021, as follows:

	Name	Number of ESOP Shares Not Exceeding (million shares)	Number of ESOP Warrants Not Exceeding (million units)	Total Not Exceeding (million units)
1	MR. SURIN SAHACHATPOCANUN	0.55	0.28	0.83
2	MRS. SUPALUK CHANPITAK	0.74	0.37	1.10

7.5 PERSONNEL INFORMATION

7.5.1 PERSONNEL

The Company's employees dated of DEC 31, 2022, to DEC 31, 2025, can be classified by each line of work as follows:

Classified by Line of work	Number of Employees (Person)			
	DEC 31, 2022	DEC 31, 2023	DEC 31, 2024	DEC 31, 2025
1. Marketing Department	8	17	14	10
2. Customer Relations Department	17	18	16	13
3. Business Development and Product Design Department	19	29	10	7
4. Accounting and Finance Department	32	44	20	26
5. After-Sales Service Department	21	29	8	9
6. Human Resources Department	8	8	4	1
7. Information Technology Department	3	2	1	1
8. Legal and Government Affairs Coordination Department	12	16	15	8
9. Administrative Department	4	5	4	5
10. Project Control Department	6	9	6	6
11. Project Administrative Department	200	264	76	63
12. Project Marketing Department	37	42	25	17
13. Property Administrative Department	2	2	2	2
14. Procurement Department	7	9	4	4
15. Quality Control Department	14	22	2	2
16. Sales Department	98	137	88	79
17. Customer Service Department	7	12	5	2
18. Others	1	1	1	1
Total	496	666	301	256

7.5.2 PERSONNEL REMUNERATIONS (EXCLUDING EXECUTIVES)

For the year 2022 - 2024, the Company has paid total remuneration to employees (excluding executives) in various ways, including salaries, overtime pay, provident fund contributions, and other compensation, amounting 168.48 million Baht, 3.69 million Baht, 8.95 million Baht, and 2.98 million Baht, respectively.

The female-to-male employee compensation ratio was 40.95%

7.5.3 OTHER PERSONNEL REMUNERATIONS

The Company will allocate newly issued ordinary shares to be offered to the general public at this time to employees of the Company and/or its subsidiaries (ESOP) (excluding directors and executives) totaling not more than 8.98 million shares at the same price as the offering price of newly issued ordinary shares to the general public. No employee has been allocated more than five percent of the ordinary shares offered for sale this time. In addition, the allocation of newly issued ordinary shares to accommodate the exercise of warrants (ESOP Warrants) issued and offered to directors, executives, and/or employees of the Company and its subsidiaries ("ESOP Warrant Project"). The offering price is 0 Baht per unit, the exercise price is lower than the initial public offering price (IPO Price) by 20.00 percent unless there is an adjustment to the exercise price according to the rights adjustment conditions as specified in the terms and conditions of the warrants totaling not more than 4.49 million shares.

In addition, the Company provides various welfare for employees by focusing on the development of well-being and quality of life of employees to encourage employees to work happily and have stability in life, such as welfare related to the health of employees by providing group health insurance benefits, life insurance and dental benefits, including annual health check-ups according to the examination plan divided by the age of the employee, allowances and gifts for newly born children of employees, allowances and gifts for wedding ceremonies, financial assistance for the funeral of employees' families, and recreational welfare to strengthen employee relations in the organization, such as annual tourism activities, etc.

7.5.4 PROVIDENT FUND

The Company has joined the provident fund according to the Provident Fund Act B.E. 2530 (including any amendments) from December 1, 2017. The Company and its employees will contribute to the fund monthly at the rate of 2-7 percent of their wages under the registered K Master Pool Fund. The provident fund is under the management of Kasikorn Asset Management Company Limited with the objective of creating morale for the employees of the Company and motivating employees to work with the Company in the long run.

Company Name	Total Number of Employees	Number of Employees Participating in PVD	Proportion of Employees Participating in PVD (Percentage)	Contribution Amount of the Company (Baht)
Britania Public Company Limited	256	101	39.45	2,975,823

7.5.5 MAJOR LABOR DISPUTES IN THE PAST 3 YEARS

The Company does not have any significant labor disputes which has a significant impact on the business, financial status, and the Company's performance. The Company is not aware of any events that may cause labor disputes which may significantly affect the Company's financial and business status.

7.5.6 PERSONNEL DEVELOPMENT POLICY

The Company recognizes and gives importance to the Company's employees at every level because they are the main factor of the Company's success and achievements. Personnel are extremely valuable. The Company therefore sets a policy to focus on skill and thought development of employees to continuously improve the work in all aspects of employees, resulting in creative ideas to add innovative value to the Company which is considered one of the important strategies of the Company. It also promotes and conducts seminars and trainings on an ongoing basis, including organizing various activities to create intimacy, familiarity, good relationship between executives and employees in order to reduce communication problems and help customers, including various agencies both inside and outside the organization, respond to be in the timely manner, enabling the Company to achieve its goals. The nature of the training to develop the Company's personnel is in the form of training within the organization (In-House Training) and training outside the organization (Public Training), which includes off-site seminars. Examples of training courses are Surveying and Basic Construction Planning Courses, Credit Analysis Methods Course (Basic Course), Land and Building Tax Course, etc.

Personnel Development Summary

Year	Number of Employees	Number of All Training Hours	Number of Training Hours Per Employee
2025	256 persons	2,334 hours	9.12 hours per person

7.6 OTHER IMPORTANT PERSONNEL INFORMATION

7.6.1 COMPANY SECRETARY

The Board of Directors' Meeting No. 1/2026, held on February 26, 2026, has resolved to appoint Ms. Kanokkorn Kalaphuak as the Company secretary. (The information of Company secretary is described in Attachment 1.)

<u>Scope of Authorities, Duties, and Responsibilities of the Company Secretary</u>

1. Arrange the meeting of the Board of Directors to comply with the laws and the articles of association.
2. Notify relevant executives on the resolutions and policies of the Board of Directors and follow up on the implementation of resolutions and policies.
3. Provide initial advice and recommendations to the Board of Directors on legal issues, articles of association, and code of practices for corporate governance and monitor to ensure that they are properly and consistently follow, including reporting significant changes to the Board of Directors.
4. Record the minutes of the Board of Directors' meetings as well as following up on execution of the resolutions of the Board of Directors' meetings.
5. Prepare and archive important documents as follows:
   5.1 Director registration
   5.2 Notice of Board of Directors' Meeting and Minutes of Board of Directors Meeting
   5.3 Notice of the Shareholders' Meeting and Minutes of the Shareholders' Meeting

5.4 The Company's Annual Report

5.5 Conflict of Interest Report of the Directors and Executives

6. Supervise the Board of Directors' activities and carry out any other duties given by laws or the Board of Directors.

7.6.2 HEAD OF INTERNAL AUDIT OF THE COMPANY

Name - Surname	:	Ms. Thanyaporn Chumjui
Position	:	Senior Internal Audit Manager
Educational Background	:	Bachelor of Communication Arts, Rangsit University Master of Communication Arts, Rangsit University *Additional profile details are in Attachment 3.

7.6.3 HEAD OF COMPLIANCE OF THE COMPANY

Name - Surname	:	Ms. Doungkamon Nakkampan
Position	:	Supervisor Complaint and Claim Management
Educational Background	:	Bachelor of Accounting, Rajamangala University of Technology Thanyaburi *Additional profile details are in Attachment 3.

7.6.4 INVESTOR RELATIONS

Name - Surname	:	Mr. Napapol Somrit
Position	:	Investor Relations
Address	:	20th Floor, Bhiraj Tower at BITEC, No. 4345, Sukhumvit Road, Bangna Sub-District, Bangna District, Bangkok 10260
Email	:	napapol.s@britania.co.th
Website	:	investor.britania.co.th
Telephone	:	1509

7.6.5 REMUNERATIONS OF AUDITOR

7.6.5.1 AUDIT FEE

The Company and its subsidiaries paid audit fees (excluding non-audit fees) for the fiscal years 2023–2025, as detailed below:

Description	The year ended DEC 31, 2023		The year ended DEC 31, 2024		The year ended DEC 31, 2025	
	Audit Fee	Auditor's Name	Audit Fee	Auditor's Name	Audit Fee	Auditor's Name
The Company	1,810,000	1. EY Office Co., Ltd.	1,810,000	1. EY Office Co., Ltd.	1,810,000	1. EY Office Co., Ltd.
Subsidiaries	3,330,000	1. EY Office Co., Ltd.	2,355,000	1. EY Office Co., Ltd. 2. PRA Audit Co., Ltd.	2,890,000	1. EY Office Co., Ltd. 2. PRA Audit Co., Ltd.
Total	**5,140,000**		**4,165,000**		**4,700,000**	

7.6.5.2 NON-AUDIT FEE

In 2023, the Company paid non-audit fees totaling Baht 53,618 to EY Office Limited. These fees were out-of-pocket expenses related to documentation. The Company did not pay any other fees apart from those mentioned above.

In 2024, the Company paid non-audit fees totaling Baht 54,621 to EY Office Limited. These fees were out-of-pocket expenses related to travel, documentation, postage, and others. The Company did not pay any other fees apart from those mentioned above.

The Company did not incur any non-audit fees for the year 2025.

8. CORPORATE GOVERNANCE PERFORMANCE REPORT

8.1 SUMMARY OF THE BOARD OF DIRECTORS' PERFORMANCE OVER THE PAST YEAR

8.1.1 Nomination, Development and Performance Evaluation of the Board of Directors

1. INDEPENDENT DIRECTORS

Qualifications of Independent Directors

The Board of Directors determined the qualifications of independent directors in accordance with the relevant Notifications of the Capital Market Supervisory Board as follows:

1) Hold no more than 0.50 % of the total number of voting shares of the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. This includes the shareholdings of the independent director's related parties.
2) Is not or has never been a director who participates in management, staff, an employee, an advisor who receives a regular salary, or the controlling person of the Company, parent company, subsidiaries, associated companies, same-level subsidiary, major shareholder, or controlling person of the Company, unless the aforementioned status was terminated no less than 2 years prior to the submission date for permission to the office.
3) Does not have a blood relationship or is not legally registered as a parent, spouse, sibling or children including spouses of children of another director, executive, major shareholder, controlling person or candidate who was nominated to be a director, executive or controlling person of the Company or subsidiary.
4) Is not or has never had a business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders or controlling persons of the Company in a manner that may impede the exercise of one's independent judgment. Has never been a significant shareholder or a controlling person of a person who has a business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders or the controlling person of the Company unless the aforementioned status was terminated no less than 2 years prior to the submission date for permission to the office.

   Business relationships under the first paragraph include normal business transactions such as renting or renting out properties related to assets or services, or providing or receiving financial assistance through accepting or lending, guaranteeing, or pledging assets as collateral for liabilities, as well as other similar behaviors that obligate the Company or the counterparty to pay the other party from 3% of the Company's net tangible assets or from at least 20 million Baht, whichever amount is lower. However, such indebtedness shall be calculated in accordance with the method for calculating the value of connected transactions according to the notifications of the Capital Market Supervisory Board, mutatis mutandis. This includes debt obligations incurred 1 year prior to the commencement of a business relationship with the same individual.
5) Is not and has never been an auditor of the Company, parent company, subsidiaries, associated companies, major shareholders or controlling persons of the Company. Is not a significant shareholder, a controlling person or a partner of the audit firm that employs auditors of the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company unless the aforementioned status was terminated no less than 2 years prior to the submission date for permission to the office.

6) Is not, and has never been, a professional service provider including legal or financial advisory services that receive service fees in excess of 2 million Baht per year from the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. Is not a significant shareholder, controller or partner of that professional service provider, unless the aforementioned status was terminated no less than 2 years prior to the submission date for permission to the office.
7) Is not a director who was appointed as a representative of the Company's directors, major shareholders or shareholders who are related to the major shareholders of the Company.
8) Does not operate businesses of the same nature or are in significant competition with the Company's business or subsidiary or is not a partner in a partnership or a director who participates in management, staff, employee, advisor who receives a regular salary or holds more than 1% of the total number of voting rights of other companies that operate businesses of the same nature and are in significant competition with the business of the Company or subsidiary.
9) No other characteristics that prevent them from expressing independent opinions on the Company's operations.
10) The term of office must not exceed 9 years.

As of the end of 2025, the Company's Board of Directors comprises three independent directors out of a total of nine directors, representing one-third of the Board, or 33.33%, in compliance with the requirements of the Securities and Exchange Commission (SEC). All independent directors fully possess the qualifications of independence as defined by the Company and are able to perform their duties effectively and efficiently. Their roles and responsibilities are carried out in alignment with the principles of good corporate governance and the guidelines prescribed by the SEC.

As of 31 December 2025, the members of the Company's Board of Directors are as follows:

NAME	POSITION
1. DR. WIJARN SIMACHAYA 2/	• CHAIRMAN OF THE BOARD OF DIRECTORS • CHAIRMAN OF THE AUDIT COMMITTEE • CHAIRMAN OF THE NOMINATION AND REMUNERATION COMMITTEE • CHAIRMAN OF THE CORPORATE GOVERNANCE AND SUSTAINABLE COMMITTEE • INDEPENDENT DIRECTOR
2. MR. SUPHAPHONG SUKSAPHA 1/	• INDEPENDENT DIRECTOR • DIRECTOR OF THE AUDIT COMMITTEE
3. MR. SURIN SAHACHATPOCANAN 3/	• DIRECTOR • CHAIRMAN OF THE RISK MANAGEMENT COMMITTEE • CHAIRMAN OF THE EXECUTIVE COMMITTEE
4. POL.LT.GEN. SUKHUN PROMMAYON	• INDEPENDENT DIRECTOR • DIRECTOR OF THE AUDIT COMMITTEE • DIRECTOR OF THE RISK MANAGEMENT COMMITTEE • DIRECTOR OF THE NOMINATION AND REMUNERATION COMMITTEE • DIRECTOR OF THE CORPORATE GOVERNANCE AND SUSTAINABLE COMMITTEE
5. MR. NIWAT LAMUNPANDH	• DIRECTOR • DIRECTOR OF THE CORPORATE GOVERNANCE AND SUSTAINABLE COMMITTEE • DIRECTOR OF THE RISK MANAGEMENT COMMITTEE

6. MR. PEERAPONG JAROON-EK	• DIRECTOR
7. MR. KRIT TECHASUMMA [4/]	• DIRECTOR • EXECUTIVE COMMITTEE • CHIEF EXECUTIVE OFFICER
8. MRS. ARADA JAROON-EK	• DIRECTOR • DIRECTOR OF THE NOMINATION AND REMUNERATION COMMITTEE
9. MS. PANITAPORN WONGPRAKOB	• DIRECTOR • EXECUTIVE COMMITTEE

Remarks: [1/] Appointed as the Independent Director of the Board of Directors as approved by the Board of Directors' Meeting No. 5/2025, held on August 13, 2025, in replacement of Mr. Than Siripokee.

[2/] Appointed as the Chairman Of The Board Of Directors in replacement of Mr. Mayta Chanchamcharat, as approved by the Board of Directors' Meeting No. 7/2025 held on November 13, 2025.

[3/] Appointed by the Board of Directors' Meeting No. 8/2025, held on December 24, 2025, in replacement of Mr. Mayta Chanchamcharat, with effect from 1 January 2026.

[4/] Appointed by the Board of Directors' Meeting No. 8/2025, held on December 24, 2025, in replacement of Dr. Supalak Chanpitak, with effect from 1 January 2026.

Qualifications of the Audit Committee

The members of the Audit Committee must be appointed by the Board of Directors and/or the Shareholders' Meeting. Every member of the Audit Committee must be an independent director who possesses all the qualifications required under the notifications of the Securities and Exchange Commission (SEC). In addition, they must meet the following specific qualifications:

1) Must be appointed by the Board of Directors and/or the Shareholders' Meeting.
2) Must be independent directors fully meeting the qualifications prescribed by the SEC.
3) Must not be a director assigned by the Board of Directors to make decisions on the operation of the Company, its parent company, subsidiary, associate, same-tier subsidiary, major shareholder, or controlling person.
4) Must not be a director of the parent company, subsidiary, or same-tier subsidiary which is a listed company.
5) Must have sufficient knowledge and experience to perform their duties as an Audit Committee member as assigned, and must be able to dedicate sufficient time to perform their duties effectively to the Audit Committee's activities.
6) There shall be at least one Audit Committee member who possesses adequate knowledge and experience to review the credibility of financial statements and maintain ongoing awareness of changes affecting financial reporting, and who is capable of posing relevant questions and interpreting and evaluating the responses received.

During the year 2025, no independent directors or audit committee members had any business relationship or provided professional services exceeding the criteria established by the Company. Further details are provided in the Audit Committee Charter, as set out in Attachment 5.

Independence of the Chairman of the Board

The Company stipulates that the Chairman of the Board shall be an independent director. In the event that the Chairman is not an independent director, the Board of Directors shall comprise no less than one-half independent directors. Alternatively, should the proportion of independent directors be less than one-half of the total number of directors, the Company shall designate at least one independent director to jointly consider and determine the agenda of the Board of Directors' meetings.

2. NOMINATION OF DIRECTORS AND THE HIGHEST EXECUTIVES

2.1 Nomination of Directors

The nomination and appointment of directors, sub-committee members, and senior executives (including the top four executives ranking below the Chief Executive Officer) must undergo a background check and background certification by the data subjects. This process is part of the nomination and suitability assessment conducted by the Nomination and Remuneration Committee before being proposed to the Board of Directors for further approval.

The nominated directors and executives are required to certify their own profiles, which must include the following details:

1. First name - Last name and Age
2. Position / Type of directorship proposed: (e.g., Director / Independent Director / Non-Executive Director / Executive Director, etc.)
3. Educational
4. Work experience
5. Shareholding proportion
6. Directorships in other companies: (Must clearly distinguish between Listed Companies and Non-listed Companies/ Other Companies)
7. Date of appointment as a director of the Company: (Must specify at least the month and year)

In this regard, the sources for recruiting new directors may include professional search firms, the Director Pool database, or nominations submitted directly to the Company. These candidates are then reviewed and selected by the Nomination and Remuneration Committee before being proposed to the Board of Directors for appointment or for endorsement to be further proposed to the Shareholders' Meeting for approval on a case-by-case basis

In 2025, the Company appointed a new Chairman of the Board of Directors to replace the outgoing Chairman, whereby Dr. Wijarn Simachaya was appointed in replacement of Mr. Mayta Chanchamcharat, who resigned from the position. In addition, the Board of Directors, having duly considered the recommendations of the Nomination and Remuneration Committee, carried out the director nomination process in accordance with established criteria, taking into account appropriateness, qualifications, educational background, experience, skills, professional expertise, alignment with the Company's business strategy, as well as the overall composition of

the Board, and carefully evaluated the performance and contributions of directors. Accordingly, the Board proposed the appointment of Mr. Surin Sahachatpocanan and Mr. Krit Techasumma as new directors, which was approved by the Board of Directors' Meeting No. 8/2025, held on 24 December 2025, as both individuals possess qualifications and expertise appropriate and aligned with the Company's business strategy.

In 2024, the Company considered the existing directors whose terms ended at the 2025 Annual General Meeting of Shareholders, with 3 individuals re-elected to the board which were Mr. Niwat Lamunpandh as Directors, and Dr. Wijarn Simachaya and Pol.Lt.Gen. Sukhun Prommayon as Independent Director. The Nomination Committee mentioned this appointment in Section 6 Overview of Corporate Governance Policy and 7.3.3 Nomination and Remuneration Committee.

The Company has established the qualifications for its sub-committees, which include the Nomination and Remuneration Committee, the Risk Management Committee, the Executive Committee, and the Corporate Governance and Sustainability Committee. The specific details for each are defined in their respective committee charters, as set out in Attachment 5.

In this regard, the appointment of directors, sub-committee members, and senior executives (including the top four executives ranking below the Chief Executive Officer) must undergo a formal recruitment and suitability assessment by the Nomination and Remuneration Committee before being proposed to the Board of Directors for further consideration and approval.

2.2 Nomination of the Highest Executives

The criteria for selecting the Company's Top Management / Chief Executive consist of two main components. The first component is Managerial Competency, which includes leadership skills, strategic management skills, project management skills, risk management skills, and business administration skills. The second component is Functional Competency, referring to the specific knowledge, skills, and attributes required for executives to perform their duties and achieve designated goals, such as data analytical skills, design skills, and planning and management skills.

1) The Top Management / Chief Executive must possess profound expertise, knowledge, and extensive experience in the Company's core business operations.
2) Possess strong leadership and vision, with the ability to formulate strategies and drive the Company toward achieving long-term goals in alignment with Environmental, Social, and Governance (ESG) sustainability principles.
3) Possess a strong understanding of organizational management, including skills in strategic management, project management, risk management, and business administration. This also encompasses the ability to efficiently manage people, budgets, and resources. Furthermore, they must exhibit Functional Competency, which refers to the specialized knowledge, skills, and attributes required to perform their duties and achieve the set objectives, such as data analytical skills, design skills, and planning and management skills.

4) Possess a deep understanding of business, with the ability to navigate market shifts and technological advancements, including effective risk management.
5) Maintain a high standard of integrity and a transparent professional track record, with no history of behavior indicating dishonesty or corruption.
6) Must not possess any prohibited characteristics as specified by the Securities and Exchange Commission (SEC) (e.g., not being a bankrupt person, or never having been convicted of a crime involving dishonest acts against property).
7) Demonstrate fairness by treating all stakeholders equitably and ensure no conflict of interest exists with the Company.

In addition, the top four management ranking below the Chief Executive Officer (CEO), including the person holding the highest position in Accounting and Finance (CFO), must possess specific qualifications in accordance with the criteria set by the Securities and Exchange Commission (SEC) as follows:

1) The CFO and the Chief Accountant must possess specific qualifications regarding Continuing Professional Development (CPD) in accordance with the criteria set by the SEC.
2) They must report the securities holdings of themselves, their spouses, and their minor children to the relevant regulatory authorities as required. They may hold directorships in no more than five (5) other listed companies.

The Company has established a recruitment process in alignment with Corporate Governance (CG) principles as follows:

1) Definition of Qualifications: The Nomination Committee defines the required qualifications and establishes a Board Skill Matrix to identify necessary skills and expertise.
2) Sourcing and Selection: Candidates are recruited from both internal sources, through the Succession Plan, and from external sources.
3) Background Check and Assessment: Candidates undergo a thorough background check and a "Fit and Proper" test to evaluate their suitability and integrity.
4) Review and Approval: The Nomination and Remuneration Committee reviews the candidates' qualifications and suitability before proposing them to the Board of Directors for final consideration and approval of the appointment.

In 2025, the Company appointed three executive officers: Mr. Krit Techasumma as Chief Executive Officer, Mr. Navin Leknawa as Co-Chief Executive Officer, and Mr. Itthipon Kumsombut as Chief Financial Officer. The recruitment of the Company's senior executives must undergo a rigorous review and consideration process by the Nomination and Remuneration Committee. Detailed information regarding the nomination and recruitment of the highest-level executive is disclosed in Section 6 - Overview of Corporate Governance Policy and 7.3.3 Nomination and Remuneration Committee.

8.1.2 Meeting Attendance and Remuneration for Individual Directors

1) Meeting Attendance

Company directors must attend board meetings regularly to be informed and jointly decide on the business operations of the Company by holding meetings at least 6 times a year. The meeting schedule is set in advance every year and each director are informed from the previous year in order to allocate time to attend the meetings. There may also be additional special meetings to consider matters of urgent importance.

The Board of Directors has established a policy to determine the annual meeting schedule in advance. For the year 2025, a total of eight (8) meetings were scheduled. The Company Secretary typically notifies all directors of the following year's meeting schedule every November. To ensure efficient planning, the 2025 meeting framework was communicated to the Board in advance, with sessions scheduled to take place within the second week of the month or by the final deadline stipulated by the Stock Exchange of Thailand (SET) for financial statement disclosures. To provide the Board with sufficient time to review and analyze relevant information, the Company Secretary distributes the agenda and supporting documents to each director at least seven (7) days or no less than five working days) prior to the meeting date. Following each meeting, the Company Secretary immediately summarizes the key discussion points and resolutions for the Board and the CEO. Furthermore, the Secretary is responsible for preparing comprehensive and accurate minutes, which are distributed to the Board of Directors within 14 days of the meeting's conclusion.

In considering various matters, the Chairman of the Board of Directors who chairs the meeting allocates sufficient time to the meeting and gives the directors the opportunity to freely express their opinions and vote at the Board of Directors' meeting. The resolution of the majority shall be considered with one director having one vote and directors who have an interest will not attend the meeting and/or not exercise their voting rights on that matter. In the case of equal votes, the chairman of the meeting will cast one additional vote as the deciding vote.

In the meetings of the board of directors, the management attends the meeting to provide useful information and to know the policy directly, as well as being able to put it into practice effectively, except in some agendas where only company directors are meeting or only non-executive company directors are meeting for independence in considering various matters. In addition, the Company's board of directors places importance on managing conflicts of interests of those involved carefully, fairly and transparently, including complete disclosure of information on such matters. In the case that any company director has an interest in the matter being considered, such director must not participate in decision making on that matter.

In 2025, the Company held meetings for the Board of Directors and sub-committees as follows:

Name	Board of Directors' Meeting	Audit Committee Meeting	Risk Management Committee Meeting	Nomination and Remuneration Committee Meeting	Executive Committee Meeting	Corporate Governance and Sustainability Committee Meeting
1. DR. WIJARN SIMACHAYA [1/6/]	8/8 (100%)	4/4	-	3/3	-	2/2
2. MR.SUPHAPHONG SUKSAPHA [5/]	3/3 (100%)	1/4	-	-	-	-
3. MR. SURIN SAHACHATPOCANAN [7/]	-	-	-	-	-	-
4. POL.LT.GEN. SUKHUN PROMMAYON [5/]	8/8 (100%)	4/4	1/4	1/3	-	-
5. MR. NIWAT LAMUNPANDH	8/8 (100%)	-	4/4		-	2/2
6. MR. PEERAPONG JAROON-EK [2/]	6/8 (75%)	-	-	-	-	-
7. MR. KRIT TECHASUMMA [8/]	-	-	-	-	-	-
8. MRS. ARADA JAROON-EK [3/]	6/8 (75%)	-	-	3/3	-	-
9. MS. PANITAPORN WONGPRAKOB [3/]	8/8 (100%)	-	-	-	5/5	-

Remarks: [1/] Appointed by the Board of Directors Meeting No. 3/2020, held on June 18, 2020

[2/] Appointed by the Board of Directors Meeting No. 11/2022, held on November 11, 2022.

[3/] Appointed by the Board of Directors Meeting No. 2/2023, held on February 24, 2023.

[4/] Appointed by the Board of Directors Meeting No. 1/2024, held on January 24, 2024.

[5/] Appointed by the Board of Directors Meeting No. 5/2025, held on August 13, 2025.

[6/] Appointed as the Chairman Of The Board Of Directors in replacement of Mr. Mayta Chanchamcharat, as approved by the Board of Directors' Meeting No. 7/2025 held on November 13, 2025.

[7/] Appointed by the Board of Directors' Meeting No. 8/2025, held on December 24, 2025, in replacement of Mr. Mayta Chanchamcharat, with effect from 1 January 2026.

[8/] Appointed by the Board of Directors' Meeting No. 8/2025, held on December 24, 2025, in replacement of Dr. Supalak Chanpitak, with effect from 1 January 2026.

In 2025, the Company held one (1) shareholder meeting, which was the 2025 Annual General Meeting Shareholders (AGM). The meeting was attended by 100% of the Board of Directors.

Furthermore, during the past year, there were no instances where independent or non-executive directors resigned due to concerns regarding the Company's corporate governance. Additionally, there were no cases of a collective resignation by the Audit Committee or the Independent Directors.

2) Remuneration for Individual Directors

The Company determined the remuneration through the consideration made by the Nomination and Remuneration Committee who adhered to the remuneration practice guidelines based on the size of the business and the responsibilities of the directors. Then, comparing them with other listed companies on the Stock Exchange of Thailand that have a similar size of market capitalization in order to be used as supporting information. Remuneration was determined in monetary form such as meeting allowances, monthly remuneration, bonuses, etc. Other remuneration including ESOP was approved by the Shareholders' Meeting.

(1) Monetary Remuneration

At the Annual General Meeting of Shareholders in 2025 on April 24, 2025, the remuneration for directors of the board and subcommittees was approved and effective from April 2025. The details are as follows:

Monthly Remuneration of the Board of Directors

Position	2025	2024
Chairman of the Board	20,000	20,000
Director	15,000	15,000

Meeting allowances for different subcommittees

Committee	Chairman of the Board		Director of the Board	
	2025	2024	2025	2024
BOARD OF DIRECTORS	20,000	20,000	15,000	15,000
THE AUDIT COMMITTEE	15,000	15,000	10,000	10,000
THE NOMINATION AND REMUNERATION	15,000	15,000	10,000	10,000
THE RISK MANAGEMENT COMMITTEE	15,000	15,000	10,000	10,000
THE CORPORATE GOVERNANCE AND SUSTAINABLE	15,000	15,000	10,000	10,000

Remarks: Directors who are executives or company employees will not receive remuneration.

(2) Special Remuneration (Bonus) for Directors

At the Annual General Meeting of Shareholders in 2023, the approval of the budget for payment of annual special remuneration (bonus) to directors at the rate between 0.2-0.6 percent of the dividend amount declared by the Company each year was requested. This budget is used for payment of bonus for directors each year, starting from 2023.

The Board of Directors, along with the approval of the Nomination and Remuneration Committee, approved bonuses for all directors for 2023, the total did not exceed 1,225,024.46 Baht or 0.2% of the Company's dividend payment in 2023. The total approved bonuses for all directors in 2024 did not exceed 102,380.00 Baht, which was 0.4% of the dividend payment in 2024.

For the year 2025, the Board of Directors approved a special remuneration (bonus) for all directors in a total amount not exceeding THB 206,145.40. This amount represents 0.2% of the total dividends paid from the 2025 operating results, which is scheduled for payment in 2026.

Position	2025	2024
Chairman of the Board	60,375.12	24,374.00
Director	140,875.29	78,004.00

Remuneration For the Period Between January 1 – December 31, 2025

Name	Monetary remuneration between January 1 - December 31, 2025							
	Monthly Remuneration	Board of Directors	Audit Committee	Risk Management Committee	Nomination & Remuneration Committee	Governance & Sustainable Committee	2024 Performance Bonus (Payable in 2025	Total
1. MR. MAYTA CHANCHAMCHARAT [5/]	220,000	120,000	-	45,000	-	-	24,374	**409,374**
2. MR. SUPHAPHONG SUKSAPHA [4/]	75,000	45,000	10,000	-	-	-	-	**130,000**
3. DR. WIJARN SIMACHAYA	185,000	125,000	50,000	-	45,000	30,000	19,501	**454,501**
4. POL.LT.GEN. SUKHUN PROMMAYON [1/]	180,000	120,000	40,000	10,000	10,000		19,501	**379,501**
5. MR. NIWAT LAMUNPANDH	180,000	120,000	-	40,000	-	20,000	19,501	**379,501**
6. MR. THAN SIRIPOKEE	105,000	60,000	20,000	-	10,000	10,000	19,501	**224,501**
7. MR. PEERAPONG JAROON-EK	-	-	-	-	-	-	-	**-**
8. DR.. SUPALAK CHANPITAK [2/3/]	-	-	-	-	-	-	-	**-**
9. MRS. ARADA JAROON-EK	-	-	-	-	-	-	-	**-**
10. MS. PANITAPORN WONGPRAKOB [2/]	-	-	-	-	-	-	-	**-**
Total	**945,000**	**590,000**	**140,000**	**85,000**	**65,000**	**70,000**	**102,378**	**1,977,378**

Remarks: [1/] The Board of Directors Meeting No. 1/2024, held on January 24, 2024, new committees was appointed: Pol.Lt.Gen. Sukhun Prommayon, replacing Mr. Donchai Bunyaratwet.

[2/] Directors who are executives or company employees will not receive remuneration.

[3/] The Board of Directors Meeting No. 6/2024, held on August 13, 2024, new committees was appointed: Dr. Supalak Chanpitak, replacing Mr. Theeradej Kerdsamang

[4/] The Board of Directors Meeting No. 5/2025, held on August 13, 2025, new committees was appointed: Mr. Suphaphong Suksapha, replacing Mr. Than Siripokee.

[5/] Mr. Mayta Chanchamcharat resigned from the positions of Chairman of the Board of Directors and Chairman of the Risk Management Committee, with effect from 13 November 2025.

(3) Other Remuneration

Additionally, the Extraordinary General Meeting of Shareholders No. 2/2021, held on July 23, 2021, approved a resolution to allocate newly issued ordinary shares to be offered to the general public at this time to directors, executives, and/or employees of the Company and its subsidiaries ("ESOP Project"), at the same offering price as the newly issued ordinary shares to the general public. The names of two executives who received a total allocation of ordinary shares greater than 5% of the total ESOP shares and warrants issued under the ESOP Warrant Project

The Extraordinary General Meeting of Shareholders No. 2/2021, passed a resolution to allocate no more than 4,490,000 newly issued ordinary shares (four million four hundred and ninety thousand shares) at a par value of 0.50 Baht (fifty satang) to support the exercise of warrants (ESOP Warrants) issued and offered to directors, executives, and/or employees of the Company and its subsidiaries ("ESOP Warrant Project") at an offering price of 0 Baht per unit. The exercise price was lower than the initial public offering price (IPO price) by 20.00% unless the price of the warrants was adjusted in accordance with the specified terms and conditions for the rights adjustment of warrants. The names of two executives who received a total allocation of ordinary shares greater than 5% of the total ESOP shares and warrants issued under the ESOP Warrant Project are disclosed in Part 7 Corporate Governance Structure, section 7.4.5 Remuneration Policy and Methods and Remuneration Structure of Directors and Executives.

In 2025, None.

8.1.3 Supervision of Subsidiaries and associated companies Operations

By resolution of the Board of Directors meeting No. 6/2021, held on July 8, 2021, the Company set a policy on supervision and management of its subsidiaries and associated companies, with an objective to establish measures and mechanisms, directly and indirectly, that allow the Company to supervise and manage its subsidiaries and associated companies. This includes the monitoring of its subsidiaries and associated companies to comply with the measures and mechanisms as units of the Company and in accordance with the Company's policies, as well as public company law, securities law, as well as related announcements, regulations and guidelines of the Capital Market Supervisory Board, Securities and Exchange Commission and the Stock Exchange of Thailand in order to safeguard interests of the Company's investments in its subsidiaries and associated companies.

The Company will appoint a representative to serve as a director in each subsidiary and/or associated company in proportion to the Company's shareholding in each company to the extent that this can be accomplished, in order to supervise the subsidiary and/or associated company's compliance with law and good corporate governance policy. This includes other policies of the Company that take into account the suitability of each company.

In the event that there is a transaction or any action of a subsidiary that is considered an acquisition or disposition of assets in accordance with the notification of the acquisition or disposition of assets or the connected transaction, such matters must be approved by the Board of Directors of the Company or at the Shareholders' Meeting of the Company (as the case may be). They are responsible for arranging meetings of the Board of Directors of the Company and/or the Company's Shareholders' Meeting to consider and approve such matters before the Company, subsidiaries and/or associated companies will hold a meeting of the Board of Directors and/or its own shareholders for approval and/or before entering into a transaction or taking action on that matter. In this regard, the Company shall disclose information and comply with the rules, conditions, procedures and processes related to the matter to be approved as stipulated in the Public Company Law, securities law, as well as announcements, regulations and rules of the Capital Market Supervisory Board, the SEC and the Stock Exchange of Thailand with mutatis mutandis (to the extent that it does not contradict or contradict) completely and accurately.

1) Any transactions or actions of its subsidiaries and/or associated companies in the following cases must be approved by the Board of Directors of the Company or the Company's Shareholders' Meeting (as applicable):

1.1 Subjects that must to be approved by the Board of Directors of the Company:

a) To appoint or nominate a director or executive in the subsidiaries and/or associated companies, at least in proportion to the shares held by the Company in its subsidiaries and/or associated companies. The directors and executives nominated or appointed by the Company shall have discretion to vote in the meeting of the Board of Directors of the subsidiaries and/or associated companies in matters relating to general administration and normal business operations of the subsidiaries and/or associated companies, as viewed appropriate by the directors and executives of the subsidiaries and/or associated companies for the best benefit of the subsidiaries and/or associated companies, except in matters that the directors and management have a special interest.

The nominated director or executive in the paragraph above must be a person in the list of directors and executives of the issuer of securities (White List) and have the qualifications, roles and responsibilities, and also have good character and not lack credibility as announced by the Securities and Exchange Commission with respect to Definition of Lack of Credibility of Directors and Executives of the Company.

b) To approve annual dividends and interim dividends (if any) of the subsidiaries.

c) To amend regulations of the subsidiaries, except for amendments in a significant matter as clause (2) (f).

d) To consider and approve the annual budget of the subsidiaries.

The items from (e) to (m) are the items considered significant and if there is any transaction, it will make a significant impact on the financial position and operating results of the subsidiaries. So, it must first be approved by the Company's Board of Directors. This shall be the case that the calculated size of the transactions the subsidiaries will enter into, compared to the size of the Company [by adopting the basis for calculation as stipulated in the Notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand regarding the acquisition or disposition of assets and/or the connected transactions (as the case may be) to apply by analogy], then is in the criteria to be considered for approval by the Board of Directors. The cases are as follows:

e) In the case that the subsidiary agrees to enter into a transaction with a related party to the subsidiary or the transaction is related to the acquisition or the disposition of assets of the subsidiary.

f) Transfer or relinquish benefits, as well as waiving a claim to those who cause damage to the subsidiary.

g) Sale or transfer of all or major parts of the business of the subsidiary to another person.

h) Purchase or acquisition of the business of other companies to the subsidiary.

i) Enter into, amend or terminate contracts related to the lease of all or a significant part of the business of the subsidiary, delegate to manage the business of the subsidiary or merger of the subsidiary to someone else.

j) Lease or lend out all or significant parts of the business or assets of the subsidiary.

k) Borrow, lend, give credit, guarantee, make legal commitments to the subsidiary to get an increased financial burden, or provide financial support to other people in any other way than the usual business of the subsidiary.

l) Liquidation of the subsidiary.

m) Any other transaction than ordinary business transactions of the subsidiary that significantly affect the subsidiary.

1.2 Subjects to be approved by the General Meeting of Shareholders of the Company:

a) In the case that the subsidiary agrees to enter into a transaction with a related party of the subsidiary or transaction related to the acquisition or disposition of assets of the subsidiary. This shall be the case that the calculated size of the transaction the subsidiary will enter into, compared to size of the Company (by adopting the basis for calculation as stipulated in the related notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand to apply by analogy), is in the criteria to be considered for approval by the Shareholders' Meeting of the Company.

b) Capital increase by issuing new shares of the subsidiary, allocation of shares and share capital reduction, which is not in proportion to the original shares of the shareholders, that will result in proportion of voting right of the Company, directly and/or indirectly, at the Shareholders' Meeting of the subsidiary, reduced more than ten percent (10) of the total number of votes at the Shareholders' Meeting of such a subsidiary or result in the proportion of voting rights of the Company, directly and/or indirectly, at the Shareholders' Meeting of the subsidiary, reduced less than fifty percent (50) of total votes at the Shareholders' Meeting of such subsidiary.

c) Any other action resulting in proportion of voting rights of the Company, directly and/or indirectly, in the Shareholders' Meeting of the subsidiaries in any classes, reduced more than ten percent (10) of the total votes at the Shareholders' Meeting of the subsidiary, or resulting in the proportion of voting rights of the Company, directly and/or indirectly, in the Shareholders' Meeting of the subsidiary, in any classes, reduced less than fifty percent (50) of total votes at meetings of shareholders of the subsidiary in any transaction other than usual business of the subsidiary.

d) Liquidation of the subsidiary: This must be the case that the calculated size of business of the subsidiary to be liquidated, compared to the size of the Company (by adopting the basis for calculation as stipulated in the Notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand regarding the Acquisition or Disposition of Assets to apply by analogy), then is in the criteria to be considered for approval by the Shareholders' Meeting of the Company.

e) Any transactions other than ordinary business of the subsidiary and transactions that affect the subsidiary significantly. This shall be the case that the calculated size of the transaction, compared to size of the Company (by adopting the basis for calculation as stipulated in the Notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand regarding the Acquisition or Disposition of Assets to apply by analogy), then is in the criteria to be considered for approval by the Shareholders' Meeting of the Company.

f) Amend the regulations of the subsidiary on topics that could significantly affect the financial position and the results of operations of the subsidiary. This includes, but is not limited to, the amendment of regulations of the subsidiary that affects Company's voting rights at the meeting of the Board of Directors of the subsidiary and/or the Shareholders' Meeting of the subsidiary, or the payment of dividends of the subsidiary and so on.

2) The Board of Directors shall ensure that the subsidiaries have an internal control system, a risk management system and an anti-corruption system. This includes measures to monitor the performance of subsidiaries and associated companies that are appropriate, effective and strong enough to ensure that operations of its subsidiaries and associated companies comply with other policies of the Company and this policy. This also includes legislation and notification on good governance of listed companies which includes relevant regulations and guidelines of the Capital Market Supervisory Board, Securities and Exchange Commission and the Stock Exchange of Thailand, and follow up the subsidiaries and/or associated companies to disclose the connected transactions and/or the acquisition or disposition of assets, and/or any other transactions that are significant to the Company, and various operations to conform to the rules of governance and management of the subsidiaries and as defined in the policies and regulations of the Company completely and accurately.

The aforementioned policy remains in effect for the year 2025.

In the event that the Company enters into a connected transaction that requires disclosure or shareholder approval under the regulations of the Stock Exchange of Thailand (SET), the Company shall disclose all relevant details and the rationale for such transaction to the shareholders prior to its execution. The Company strictly complies with the Securities and Exchange Act B.E.1992, including its amendments effective since August 31, 2008. Specifically, Section 89/12 mandates that the Securities and Exchange Commission (SEC) shall prescribe the details and oversee connected transactions of listed companies. Consequently, the Capital Market Supervisory Board issued Notification No. TorChor. 21/2008 regarding Rules on Connected Transactions, requiring listed companies to strictly adhere to the regulations set forth by the SET.

During the past year, there were no instances of non-compliance or violations regarding regulations governing connected transactions or the acquisition and disposal of assets.

8.1.4 Monitoring the Compliance of the Corporate Governance Policy and Guidelines

The Company places a high priority on good corporate governance. To this end, relevant policies and guidelines have been established within our Corporate Governance Policy and Business Code of Conduct. We actively promote practical implementation across the organization to build trust and confidence among all stakeholder groups.

In 2025, the Company monitored and ensured compliance with good corporate governance practices, covering the following key areas:

1) Employee Welfare and Non-discrimination: Ensuring fair treatment and equal opportunity for all staff,
2) Anti-Unfair Competition: Upholding ethical business practices and fair market competition,
3) Environmental, Health, and Safety (EHS): Maintaining high standards for environmental care and workplace safety, and

4) Information Security: Safeguarding corporate and stakeholder data through robust information technology security.

The results of the monitoring process indicate that the Company has fully complied with the established guidelines in each area.

Furthermore, the Company continues to monitor compliance across four additional areas of corporate governance, as follows:

1) The Prevention of Conflicts of Interest

The Company set a policy to prevent conflicts of interest based on the good corporate governance principles. Any decision to enter into transactions or any transactions must be entered for the best interest of the Company and its shareholders, Directors, Executives, and Employees. Any action that may cause a conflict of interest should be avoided. Those who are involved or have a stake in the transaction are required to inform the Company of the relationship or interest in the said transaction. They must not participate in the consideration nor have authority to approve such transactions.

In 2025, the Company consistently monitored and reviewed compliance with its Conflict of Interest Prevention Policy to ensure that all business operations were conducted within the prescribed framework and in the best interests of the shareholders. Upon review of the activities of directors, executives, and employees, no transactions were found to be in conflict of interest or in violation of the regulations set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Furthermore, the Company has communicated the Conflict of Interest Prevention Policy to all directors, executives, and employees, and has disclosed the policy on the Company's website.

Policy details are disclosed in: https://investor.britania.co.th/storage/download/cg/cg-report-and download/ conflict-interest-policy-th.pdf

2) Insider Trading for Personal Gain

The Company has a policy and methods to monitor and supervise directors, executives and employee regarding the use of the Company's internal information that has not been publicly disclosed for personal gain as follows:

(1) The Company will educate directors and executives of the Company and subsidiaries regarding their duty to report the Company's securities holding of themselves, their spouses, and underaged children to the SEC in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including additional amendments). This includes the report of the acquisition or disposal of the Company's securities by themselves, their spouses and underaged children to the SEC Office in accordance with Section 246 and the penalties under Section 298 of the Securities and Exchange Act B.E. 2535 (including additional amendments).

(2) The Company's directors and executives, including spouses and underaged children are required to prepare and disclose a report on securities holding and the change in securities holding of the Company to the SEC in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including additional amendments). The report must be delivered to the Company Secretary before submitting them to the SEC every time. Therefore, the securities holding report must be prepared and submitted within 30 days from the date of being

appointed as a director or executive. The report of changes in securities holding must be prepared and submitted within 3 business days from the date of purchase, sale, transfer, or acceptance of transfer of such securities.

(3) Directors, executives, and employees of the Company and subsidiaries who have received significant inside information which affects the price of the Company's securities must be cautious in trading the Company's securities during the 1 month period before the financial statements or inside information are disclosed to the public and during the 24 hours after the Company's inside information has been disclosed to the public. Any personnel related to inside information must not disclose such information to others until such information has been notified to the Stock Exchange of Thailand. In regards to the penalty measure of the violation of information disclosure, the Company and its subsidiaries consider it a disciplinary offense according to the regulations of the Company and subsidiaries. Appropriate punishment will be considered depending on the case. This includes verbal admonitions, a written warning, and probation, as well as termination of employment on the grounds of dismissal or discharge, as the case may be.

(4) Directors, executives, and employees of the Company and subsidiaries are prohibited from using inside information of the Company and subsidiaries that have not been disclosed to the public that may have an impact on changes in the price of the Company's securities, whether acknowledging them because of the position. Directors, executives, and employees must not buy or sell or offer to buy or offer to sell, or persuade others to buy or sell or offer to buy or offer shares or other securities (if any) of the Company, either directly or indirectly, in a manner that is likely to cause damage to the Company, either directly or indirectly, and whether such actions will be done for personal gain or benefit others, or to reveal such facts to allow others to do so whether any benefits are received or not.

(5) Directors, executives and employees of the Company and subsidiaries, or former directors, executives and employees who have resigned are prohibited from disclosing inside or confidential information of the Company and subsidiaries, as well as any confidential information of the trade partners of the Company and the subsidiaries that were acknowledged by their duties to third parties for acknowledgment. Even when the disclosure of such information will not cause any damage to the Company, subsidiaries or the trade partners of the Company and subsidiaries.

(6) Directors, executives and employees of the Company and subsidiaries or former directors, executives and employees are responsible for keeping the confidential and/or inside information of the Company and subsidiaries. This includes the responsibility to use the inside information of the Company and subsidiaries for the benefit of the business operations of the Company and subsidiaries only. Therefore, directors, executives and employees of the Company and subsidiaries must not use confidential and/or inside information of the Company and subsidiaries for the benefit of other companies in which they are shareholders, directors, executives, employees, or staff.

Policy Details are disclosed in: https://origin-console-service.onrender.com/api/upload/file/1770366424317-Insider-Trading-Prevention-Policy.pdf

In 2025, the Company participated in the Listed Company Value Enhancement Program (JUMP+). On November 14, 2025, the Board of Directors approved the JUMP+ Strategic Plan, which was developed by the management in accordance with the criteria prescribed by the program. Under this framework, the Company proposed an “Insider Trading Prevention Enhancement Plan” to strengthen Good Governance and promote Fair Disclosure. A key component of this plan involves the formal announcement and maintenance of a list of “insiders” or designated persons who have access to sensitive information related to transactions that could potentially impact the Company’s share price.

The Company has set a target to enhance its insider trading prevention by expanding the scope of Anti-Corruption oversight to include Critical Tier 1 Suppliers. This initiative involves mandating the enforcement, monitoring, and performance evaluation of anti-corruption policies among these key business partners.

Target

To ensure that all Critical Tier 1 Suppliers those conducting business directly with the Company establish their own Anti-Corruption policies, and to consistently monitor and evaluate their compliance with such policies.

Key Roadmap

- 2026 - Establish a framework for Critical Tier 1 Suppliers to develop relevant policies and guidelines.
- 2027 - Implementation and announcement of policies by Critical Tier 1 Suppliers, and the commencement of monitoring processes
- 2028 - Achieve 90% coverage in monitoring and performance evaluation.

Risk Management

Non-compliance with established policies by suppliers.

Risk Description

There is a risk that Critical Tier 1 Suppliers may fail to effectively implement the certified Anti-Corruption and Anti-Bribery policies and guidelines in their actual operations, or may lack sufficient internal controls. This could lead to loopholes for bribery or corruption within their business processes.

Between August and December 2025, the Company developed the framework for the Insider Trading Prevention Enhancement Plan. During this period, training sessions and meetings were conducted for the project team, which included directors, executives, and relevant department heads, representing approximately 10% of the total workforce. In addition, the Company consistently monitored compliance with its Insider Trading Prevention Policy among all directors, executives, and employees. To ensure widespread awareness, the Company's various policies have been officially announced on the corporate website and communicated directly to all directors, executives, and staff members.

In 2025, there were no reported instances of directors or executives using inside information for personal gain or engaging in securities trading during the Blackout Period. Furthermore, no cases were found involving unfair practices or the exploitation of investors through the use of inside information by the Company's directors or executives. The Company, its directors, and its executives were not subject to any fines, criminal complaints, or civil actions by

regulatory authorities, such as the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand (SET).

3) Anti-Corruption

The Company places great importance on and is committed to conducting business with integrity, ethics, and transparency in accordance with the good corporate governance principles in order to operate efficiently, be responsible to society and all stakeholders, and ultimately have a long-term sustainable growth. The Company recognizes that corruption has a negative impact not only on its -business operations, reputation, and image but it is also a major hindrance to the Company's and nation's sustainable growth. As the Company is a part of society and strives for Thailand to be corruption free and to demonstrate our commitment and determination to fight against corruption, the directors, executives and employees are prohibited from engaging in, accepting or supporting any form of corruption, whether directly or indirectly, across all businesses and relevant departments.

Thus, to demonstrate the Company's commitment to anti-corruption and to stand against all forms of corruption, the Company announces its intention to join the Private Sector Collective Action Coalition against Corruption. The Board of Directors deemed this appropriate to establish a written Anti-Corruption Policy in 2022.

The Company's anti-corruption policy established key practices for implementation guidelines and is considered part of work discipline. Directors, executives and employees who violate this policy will be investigated and may face disciplinary action under the Company's regulations and relevant laws. The Company will not demote, penalize or harm those who oppose corruption, even if such actions cause the Company to lose business opportunities. The Company also provided whistleblowing and complaint channels.

In addition, the Company communicated the anti-corruption policy/measures to employees and related persons for acknowledgement in order to be used as practice guidelines. The Company also improved different relevant processes to raise the standard of practices by organizing the CAC “Friends Get Friends” project to share knowledge and understanding on the anti-corruption measures for the Company’s trade partners.

In 2025, the Company monitored and reviewed compliance with the Anti-Corruption Policy to ensure that all directors, executives, and employees strictly adhered to its requirements. The key performance results are summarized as follows:

1) The Internal Audit Department conducted audits of the operational systems across all departments to ensure compliance with corporate regulations and evaluated risk factors that could potentially lead to corruption. The department reported its findings directly to the Audit Committee on a quarterly basis.

2) Maintenance of CAC Certification: The Company has joined the Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC) and has demonstrated a strong commitment to a zero-tolerance policy against all forms of corruption. This commitment is communicated both internally and externally through various initiatives in accordance with the guidelines of the Thai Institute of Directors (IOD). The Company has been CAC-certified since 30 December 2023 and will proceed with the certification renewal in 2026.

Furthermore, the Company remains committed to strictly adhering to the assessment standards and is currently preparing its data management systems for the next cycle of certification renewal.

3) The Company consistently implements the "CAC Friend get Friend" project by promoting and providing knowledge to suppliers within its supply chain. This initiative aims to collectively foster a transparent business environment.

Policy Details are disclosed in: https://investor.britania.co.th/storage/download/cg/cg-report-and-download/anti-corruption-policy-th.pdf

In 2025, the Company participated in the Listed Company Value Enhancement Program (JUMP+). On November 13, 2025, the Board of Directors approved the JUMP+ Strategic Plan, which was developed by the management in alignment with the program's prescribed criteria. As part of this initiative, the Company proposed the "Anti-Corruption Enhancement Plan." The primary goal is to extend the scope of anti-corruption oversight to Critical Tier 1 Suppliers. This involves mandating the enforcement, monitoring, and performance evaluation of the suppliers' anti-corruption policies as follows:

Key Roadmap	Year	Expected Outcomes
Establish a governance framework and require Critical Tier 1 Suppliers to develop Anti-Corruption policies and guidelines.	2006	A formalized governance framework is in place, and Critical Tier 1 Suppliers have established their Anti-Corruption policies and guidelines.
Mandate the implementation and announcement of policies by Critical Tier 1 Suppliers, and commence the initial compliance monitoring process.	2027	Critical Tier 1 Suppliers are informed of the new requirements and have officially announced their policies. The Company begins its first phase of monitoring.
Conduct comprehensive monitoring and performance evaluations, targeting at least 90% coverage.	2028	At least 90% of Critical Tier 1 Suppliers are assessed and verified to have Anti-Corruption policies and practices that align with the Company's criteria.

Supply Chain Risk Management: Policy Non-Adherence by Suppliers

Risk Description

Critical Tier 1 Suppliers may fail to implement the established anti-corruption guidelines they have formally acknowledged. Insufficient internal controls within their operations create vulnerabilities that increase the exposure to bribery and corruption risks, which could adversely affect the Company's integrity and operational standards.

Risk Impact

1. The Company may face legal prosecution, significant regulatory fines, or sanctions if fraudulent activities are conducted on its behalf. Such incidents could severely damage the Company's brand integrity and erode stakeholder trust.

2. Operational inefficiencies and inflated business costs resulting from corruption and lack of transparent processes can lead to direct financial losses and reduced profitability.

Risk Mitigation Measures

1. Proactively communicate and ensure a comprehensive understanding of the Company's Anti-Bribery and Corruption (ABC) policies among all Critical Tier 1 Suppliers. This includes providing guidance on expected ethical standards and compliance requirements.

2. Implement a structured annual audit and assessment program for Critical Tier 1 Suppliers to monitor compliance, evaluate internal control effectiveness, and ensure adherence to agreed-upon anti-corruption practices.

3. Explicitly define policy violations as a material breach of contract. The Company reserves the right to exercise contract termination or impose sanctions if a supplier fails to comply with anti-corruption and ethical standards.

The Company conducts an annual review and reports the findings within the Audit Committee's Report. For the fiscal year 2025, the Company reported zero incidents of internal bribery or corruption. Furthermore, there were no instances of fraudulent activities involving the Board of Directors. The Company also confirms that there were no news reports, administrative fines, criminal accusations, or civil actions initiated by regulatory bodies (such as the SEC, the SET, or the NACC) concerning fraud or corrupt practices.

4) Whistleblowing

The Company established a whistleblower protection policy to protect and provide fairness to employees who blow the whistle or report fraud or non-compliance with the law, rules, regulations, Article of Association, and Code of Business Conduct of the Company and its subsidiaries (Whistleblower Policy) by defining whistleblowing methods and general communication channels.

Whistleblowing or Reporting Complaints

The Company has measures that enable all stakeholders to report complaints to the Company through various channels in order to enhance the efficiency of care for all stakeholders.

Customers, trade partners and the general public can report complaints or comments to the Company in accordance with the regulations through the process of filing complaints B.E. 2552 through various channels:

Mail to: **The Chairman of the Audit Committee**

Britania Public Company Limited

20th Floor Bhiraj Tower at BITEC

4345 Sukhumvit Road, Bangna Subdistrict, Bang Na District

Bangkok 10260

Electronic mail (email)

Contact: The Chairman of the Audit Committee

E-mail: Whistleblower@britania.co.th

website https://britania.co.th/ > Whistleblower

The Company will incorporate the complaint into its review of information and solution-finding process. The employees can report a direct complaint or give suggestions to the Board of Directors and executives through email on the Company's system or with the Company's communication box in order to report directly to senior executives

Communication Channels

The Board of Directors assigned the Management Team to monitor the communication and information disclosure to be accurate, complete and timely for investors, the media and other stakeholders by using various types of media such as publications, newspapers, radio, television, conferences and press releases. This includes using the website and emails which are able to receive and send information accurately and quickly, including investor relations who are responsible for such matters as well.

In 2025, there was no whistleblowing or report of complaints regarding the corruption or violation of the Company's corporate governance policy.

8.2 SUMMARY OF THE AUDIT COMMITTEE'S PERFORMANCE IN THE PAST YEAR

8.2.1 Audit Committee Performance Report

8.2.2 Evaluation Results of the Audit Committee

(Details are disclosed in Part 6: Audit Committee Report)

8.3 SUMMARY OF THE PERFORMANCE OF OTHER SUBCOMMITTEES

8.3.1 Number of Meetings and Attendance

8.3.2 Subcommittee Performance

(Details are disclosed in Part 7: Information about the Board of Directors)

9. INTERNAL CONTROL AND RISK MANAGEMENT

9.1 INTERNAL CONTROL

The Company's Board of Directors recognizes the importance of having an effective internal control system. Therefore, an appropriate and sufficient internal control system and risk management are in place to ensure operations align with goals, objectives, laws, and relevant regulations. This system also safeguards assets against fraud and damage, ensures the accuracy and reliability of financial records and reports, and provides full, sufficient, and timely disclosure of information. The Board of Directors has assigned the Audit Committee to consider and assess the adequacy of the Company's internal control system and the internal audit reports. The independent internal auditors review and examine the Company's operations and report their observations and recommendations to the management and the Audit Committee during the quarterly Audit Committee meetings. They also follow up on the rectification of identified deficiencies to ensure that appropriate corrective actions and improvements are implemented.

With respect to the internal control of the Company's subsidiaries, the Company requires its subsidiaries to establish internal control systems in accordance with the Company's internal control guidelines. In addition, the Company conducts reviews of the subsidiaries' operations. In the past, it has been found that the subsidiaries have established adequate internal controls in all five components, similar to those implemented by the Company.

9.1.1 The Board of Directors' Opinion on the Company's Internal Control System

The Board of Directors recognizes the importance of having an effective internal control system. Therefore, the Company has implemented an appropriate and sufficient internal control system and risk management to ensure operations align with goals, objectives, laws, and relevant regulations. This system is designed to protect assets from fraud and damage, ensure the preparation of accurate and reliable financial accounts and reports, and provide complete, sufficient, and timely disclosure of information.

The Board of Directors has evaluated the adequacy of the Company's internal control system and approved the internal control system adequacy assessment form during the Company's Board meeting No. 1/2026, held on 26 February 2026, with three Audit Committee members in attendance, the Board reviewed the report on the evaluation of the adequacy of the internal control system for key business processes, as examined under the annual internal audit plan prepared by P&L Internal Audit Co., Ltd., an independent internal audit service provider. The Audit Committee subsequently presented the results of its review of the adequacy of the internal control system to the Board of Directors.

The Board assessed the internal control system and concluded that, based on the evaluation of the Company's internal control system in the five components, in line with the framework of The Committee of Sponsoring Organizations of the Treadway Commission ("COSO"), it includes:

1. Control Environment
2. Risk Assessment

3. Control Activities
4. Information and Communication
5. Monitoring Activities

The Audit Committee and the Board of Directors are of the opinion that the Company has an adequate and effective internal control system. The Company has established an operational structure with a clear segregation of duties to ensure proper checks and balances in operations. In addition, the Company provides personnel development to enable employees to effectively perform their duties in accordance with the established systems. Moreover, the Company has ensured the availability of sufficient personnel to implement the system effectively, as well as having an internal control system for monitoring and overseeing operations to safeguard the Company's assets from misuse or unauthorized use by directors or executives. This includes conducting transactions with individuals who may have conflicts of interest or are related parties, ensuring sufficient safeguards are in place. The key points are summarized as follows:

1) Control Environment

- The Company has appointed sub-committees responsible for overseeing various areas related to good corporate governance, including the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, and the Corporate Governance Committee for Sustainable Development. Each committee consists of directors who meet the qualifications as required by the Stock Exchange of Thailand and the Securities and Exchange Commission. These directors are knowledgeable, capable, trustworthy, and have experience relevant to the Company's business, such as in real estate development, accounting and finance, legal matters, and regulations. Additionally, they are independent in carrying out their duties, meaning they have no business relationships with the Company and no other connections that could influence their judgment or independence in performing their duties. All sub-committees have performed their duties in strict compliance with their respective committee charters and have reported their performance to the Board of Directors.
- The Company has established charters for the sub-committees, which clearly define the objectives, composition, qualifications, authority, and responsibilities of the committees in writing. The charters are reviewed to ensure alignment with the missions of the sub-committees, which are adjusted to match the evolving structure and business operations of the Company.
- The Company has adopted best practices and corporate governance guidelines from sources such as the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Thai Institute of Directors (IOD), among others. These practices have been applied in the development and improvement of the Board's structure to align with good governance principles. The organization structure, roles, responsibilities, and policies, including operational procedures and approval authority manuals, have been clearly documented in

writing to ensure that management can operate effectively without conflicts of interest, under the supervision of the Board of Directors.

- The Company is committed to conducting its business ethically, considering fairness toward partners and stakeholders. Policies and practices related to corporate governance and oversight have been established to ensure that all management and employees at every level of the organization adhere to the Company's code of ethics. The Board of Directors and senior management serve as role models for ethical conduct, and conducts an annual review of its policies and the Code of Conduct manual to ensure alignment with the Company's operations and the current situation.
- The Audit Committee is responsible for overseeing the development and implementation of internal control. The Audit Committee consists of members with knowledge, skills, and experience from various professions that are beneficial to the Company's business operations. They are independent from management, allowing them to perform their duties effectively. The members meet the qualifications set forth by the Public Limited Companies Act B.E. 2535 (1992), the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and other relevant laws, as well as the Company's bylaws. This ensures proper oversight of critical processes.
- The Company has established an organizational structure where the Internal Audit department reports directly to the Audit Committee. The Internal Audit department is responsible for monitoring and evaluating the performance of various departments to ensure compliance with the Company's policies and procedures. Additionally, it tracks the progress of legal cases and whistleblower complaints, providing quarterly reports on the audit findings directly to the Audit Committee.
- The Company focuses on attracting and retaining skilled personnel while promoting, supporting, and developing their capabilities to prepare them for higher positions. Additionally, there is a succession planning process in place for key positions to ensure timely readiness in the event of personnel shortages in those roles.

2) Risk Assessment

- The Board of Directors has established a Risk Management Committee to oversee and develop risk management practices across the entire organization systematically. The committee's role is to support and encourage all departments to participate in risk assessment by considering both external and internal factors in order to evaluate the likelihood of risks and their potential impacts. Additionally, it is responsible for setting risk management strategies that keep risks at an acceptable level.
- The Company places importance on integrating the risk management process with operational processes, including sustainability risks (environmental, social, and governance aspects). Roles and responsibilities for risk management, as well as risk owners, have been

defined, along with acceptable risk levels and risk indicators to monitor the effectiveness of risk management. These results are reported to management and presented to the Risk Management Committee and the Board of Directors according to the risk management framework set by the Company, at least quarterly, and whenever significant events occur that may impact the Company or its operations. This ensures that the Company is prepared and able to respond to events appropriately and promptly.

- The Company has established a risk management manual that outlines the roles and responsibilities of the Board of Directors and executives in managing organizational risks. It includes the guidelines and criteria for assessing risks, classifying risks, prioritizing risks, and the measures for managing risks. The policy and Risk Management Framework Manual are reviewed at least once a year and submitted to the Board of Directors for approval prior to implementation.
- The Company places importance on integrating the risk management process with operational processes and sustainability-related risks (environmental, social, and governance aspects). Accordingly, roles and responsibilities for risk management, including designated Risk Owners, have been established. The Company also defines risk appetite levels and key risk indicators (KRIs) to monitor the effectiveness of risk management. The results are reported to management and subsequently presented to the Risk Management Committee and the Board of Directors in accordance with the Company's risk management framework at least on a quarterly basis, and whenever significant events arise that may affect the Company or its operations. This ensures that the Company is well prepared and able to respond to emerging situations in a timely and appropriate manner.
- The Company has established an annual plan with clear, measurable goals under the defined vision, alongside risk management. The Company identifies, reviews, and analyzes risks by considering both internal and external factors that may pose risks to its operations. This includes risks related to strategy, operations, finance, legal compliance, regulations, information technology, fraud and corruption, and sustainability. The effectiveness of risk management is assessed and monitored, with reports provided to the Risk Management Committee, the Audit Committee, and the Board of Directors at least quarterly.
- The Company has established a process for regularly monitoring and evaluating the performance of its risk management plan. The responsible management teams report the results of risk assessments and risk management efforts to the executives' meeting, the risk management working group, the Risk Management Committee, and the Board of Directors for consideration.

3) Control Activities

- The Company has established policies and procedures for each system, covering the core activities of the Company. Regular performance reports are generated to provide

management with data for decision-making and resolving business issues appropriately. The organizational structure is defined to separate responsibilities among departments, ensuring mutual work review. The scope of authority, approval limits, and operational powers at each level are documented in writing and communicated to all management and employees, and are made available on the Company's internal website. This ensures that all stakeholders are informed and can use this information in their operations.

- The Company has established policies and criteria for transactions between the Company and related parties or parties that may have conflicts of interest, ensuring compliance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission. Additionally, a review process is in place for such transactions to ensure that they are carried out in accordance with the established guidelines correctly.
- The Company has participated in the Thai Private Sector Collective Action Coalition Against Corruption (CAC) project, initiated by the Thai Institute of Directors (IOD), and received a certificate of membership in the program in 2023. The Company has developed and communicated anti-corruption policies and measures to employees and relevant parties to ensure they are informed and can apply them in practice. Additionally, the Company has improved related processes to elevate operational standards and has communicated anti-corruption measures to its business partners.
- The Company will conduct an investigation if it is notified by the auditor of any suspicious behavior by a director, managing director, or any individual responsible for the Company's operations who may have committed an offense under the Securities and ExchangeAct (No. 4) B.E. 2551 (2008). The Company will report the initial findings of the investigation to the Securities and Exchange Commission and the auditor within 30 days from the date of receiving the notification from the auditor. No such incidents occurred in the past year.

4) Information and Communication

- The Company has established a continuous development and improvement process for its information systems and data systems to cover all operational processes and support the Company's business activities. Additionally, the Company has created an efficient internal communication system to ensure that all employees and relevant parties are informed of the objectives, responsibilities, risks, and internal controls, fostering understanding and ensuring correct implementation. The Company emphasizes that all management and employees exercise caution when handling information, as outlined in the Company's Code of Conduct and Information Security Policy, which everyone is required to strictly adhere to. Furthermore, the Company has reviewed and improved its information technology systems and various operational systems, implementing measures to support emergency situations that may prevent employees from working at the office (Business Continuity and Recovery Plan).

- The Company has established a communication process for policies, announcements, and internal information through various channels, including email, digital media, LED screens displaying activity highlights and employee welfare information, My Origin system, organizational communication group chats on LINE, as well as social media platforms such as the Company's Facebook page. These channels ensure that all employees can easily, broadly, and quickly access the information.
- The Company has established channels for whistleblowing, allowing the general public, as well as employees, to report tips or complaints regarding legal violations, breaches of the Code of Ethics, fraud, or corruption within the Company. Reports can be submitted through the Company's website or by mail, and the information will be sent directly to the Chairman of the Audit Committee.
- The Company stores Standard Operating Procedures (SOPs), Work Instructions (WIs), and internal forms in My Origin system, separating the data by department. This allows relevant employees to access the information. The Company's technology department reviews and sets access rights for various operational systems, and ensures that access rights are revoked or suspended when employees leave the Company or the reassignment of job responsibilities. However, in 2025, the Company restructured its internal management organization, resulting in certain operational manuals currently being under revision to align with the updated operational processes.
- The Company facilitates external parties to communicate potential impacts on the organization or provide suggestions regarding products and services to lead to the development of new innovations. This can be done through the Call Center at 1509, which will coordinate problem-solving with the responsible parties. Additionally, the Company has set up a special communication channel (Whistleblower) for stakeholders to report any fraud or corruption via the website (https://britania.co.th/) or by mailing a letter to the Audit Committee or the Chief Operating Officer of Britania Public Company Limited, 20th Floor, Bhiraj Tower at Bitec, No. 4345, Sukhumvit Road, Bangna Sub-district, Bangna District, Bangkok, 10260.

5) Monitoring Activities

- In 2025, the Company held four Board of Directors' meetings to review and monitor the implementation of operational plans to ensure that they were in line with the established objectives. In addition, the Company arranged for the Board of Directors and all sub-committees to conduct annual self-assessments of their performance, as stipulated in their respective charters. The assessments were carried out using the evaluation forms prescribed by the Stock Exchange of Thailand, covering both individual performance evaluations and board/committee performance evaluations. The results of these assessments are used to further improve and enhance the effectiveness of the Board's performance.

- The Company has established a monitoring process in which the Internal Audit Department, operating independently from management, reports directly to the Audit Committee. It is responsible for auditing and monitoring various departments to ensure compliance with corporate governance principles, the Company's code of conduct, and established policies and procedures. Each department head must oversee and ensure that subordinates adhere to these regulations. The Internal Audit Department reviews and evaluates the adequacy of internal control systems, providing audit reports, recommendations, and corrective action plans with specified completion timelines to track progress. These reports are summarized and presented to the Audit Committee and the Board of Directors quarterly.
- The Audit Committee has the authority to review and approve the internal audit plan, oversee and provide guidance to ensure effective and independent internal audit operations, and allocate adequate and appropriate resources. Additionally, the committee may engage external specialists, such as financial and accounting experts, to provide opinions or assist in audits as deemed necessary, with the Company covering the associated expenses.

  Furthermore, to ensure that internal audit activities are conducted effectively and cover key business operations, in 2025 the Audit Committee approved the engagement of an external internal audit service provider (Internal Audit Outsource) by appointing P&L Internal Audit Co., Ltd. The Audit Committee considered the firm to be an independent and professional internal audit specialist with expertise in internal control, supported by qualified personnel and an experienced audit team with relevant experience in industries similar to that of the Company. The internal audit engagement covers reviews of the adequacy of the Company's internal control system and examinations of key operational processes, including the sales and marketing process, accounting and finance process, legal and contract control process, and construction management process, in order to assess and provide recommendations regarding the adequacy and effectiveness of the internal control system.
- The Audit Committee is responsible for evaluating, selecting, and recommending the appointment of external auditors, as well as determining their remuneration, to the Board of Directors. This evaluation considers the auditors' independence, particularly regarding their relationship with the Company and its subsidiaries, as well as any non-audit services provided. Additionally, the committee assesses the auditors' professional expertise, understanding, and experience in the Company's business, ensuring they can offer practical and valuable recommendations.

  In the Audit Committee Meeting No. 1/2025 held on 26 February 2025, the committee reviewed and selected the external auditor and determined the audit fees for 2025. The committee recommended appointing EY Office Company Limited, represented by Mrs. Wilai Sunthornwanee (CPA No. 7356), Mrs. Kunlapee Piyawannasuth (CPA No. 6137), and Miss Kosum Cha-em (CPA No. 6011), with an audit fee of 1,810,000 baht. The committee considered EY Office Company Limited to be a reputable and reliable auditing firm with high

professional standards, independence, and no conflicts of interest with the Company or its subsidiaries. Additionally, the firm demonstrated a strong understanding of the Company's business and provided valuable recommendations. Based on these considerations, the committee submitted the appointment for approval by the Board of Directors and the shareholders' meeting, which subsequently approved the firm as the Company's external auditor for the year 2025.

- The Company has established a monitoring process compliance with the Code of Conduct and the prohibition of directors, executives and employees from committing or supporting corruption in any case and will strictly comply with the anti-corruption measures. The Company has established the policy for complaint reporting and provide channels for stakeholders who encounter corruption or violations of laws, regulations, the Company's/or subsidiary's regulations or the Company's code of conduct to report complaints directly in writing by E-mail or sending a letter to the Company's Audit Committee in accordance with the Origin Corporate Governance Principles by the complaint reporting system as follows:

By Letter:	To Chairman of the Audit Committee Britania Public Company Limited 20th Floor, Bhiraj Tower at Bitec Bangna 4345 Sukhumvit Roak, Bangna, Bangna, Bangkok, 10260
By E-mail:	Whistleblower@britania.co.th
Website:	https://britania.co.th (Report the Complaint)

Such complaints will be treated as confidential. The complainant is not required to disclose complainant's identity. However, if complainant discloses the identity, the Company will be able to inform the results of the action or additional details of the complaint. The Audit Committee has monitored and reviewed various issues to ensure that the Company has taken appropriate and thorough actions, including measures to prevent recurrence and improve shortcomings/weaknesses in the internal control system.

The Company has established procedures for fact-finding in cases where complaints are related to corruption or violations of the law, regulations, rules, or the Company's business ethics. The Audit Committee will consider submitting such complaints, along with its opinions, to the Board for further consideration.

Summary of whistleblower complaints over the past 3 years (2023-2025) is as follows:

Year	Type of Complaint			Detail	Corrective action/preventive measures
	Corruption	Dishonest	Unethical/ disciplined behavior		
2023	-	-	-	-	-
2024	-	1	-	Employees complained that the Project Manager used the advance payment to hire other people and collected the difference in wages for the company's construction project. The mentioned person was reported as duplicate work with the hiring through PR/PO and used the company's assets inappropriately. **Processing status:** The investigation committee has been operated and the complaint has been closed.	1. Disciplinary action against employees by redundancy and not paying compensation. 2. Review the necessity of holding the project's employees' advance payment. 3. Assign Project Cost Control (OE) to check the PR/PO list with the advance payment clearing document from the project admin at least once a month to prevent employees from bringing items that have been disbursed through the advance payment to open PR PO again. 4. The accounting department must check the list and the names of individuals in the advance payment with the procurement department to see if there are any duplicate items before approving them. There must be evidence of work acceptance signed by the responsible person with attached photos of the work site as evidence of disbursement. In the event that there is no evidence, return the document for correction first. 5. Communicate and provide understanding to supervisors about the importance of checking the accuracy of evidence for expense disbursement before signing for approval.
2025	Complaints have been received regarding service quality issues, for which the Company provides reporting channels through its Call Center, such as matters relating to construction quality, delays in defect rectification, and employee service performance, among others. These complaints are based on reported facts and do not constitute reports of fraud or ethical misconduct. Accordingly, the Company has notified the responsible supervisors to coordinate with customers in order to address the issues and improve operational practices.				

9.1.2 Summary of the Board of Directors' Opinion on the Internal Control System

The Board of Directors has reviewed and approved the evaluation of the internal control system across five components: control environment, risk assessment, control activities, information systems and communication, and monitoring systems of the Company and its subsidiaries, according to the internal control adequacy evaluation model of the Securities and Exchange Commission (SEC). The Board believes that the internal control system of the Company and its subsidiaries is sufficient and appropriate. The system also ensures the protection of the Company's and its subsidiaries' assets from misuse or unauthorized use by directors or executives, as well as from transactions with related parties or individuals who may have conflicts of interest. Regarding other internal control aspects, the Board has assessed the overall system across the five components and concluded that the Company has a sufficient internal control system, and most operations are conducted in accordance with the internal control framework. However, some areas require further improvement to enhance effectiveness. The Board has provided recommendations and discussed them with management to make the necessary improvements and ensure that progress is monitored to align with the established objectives.

9.1.3 Auditor's Opinion on the Company's Internal Control System

EY Office Company Limited ("EY"), which is the auditor of the Company, has audited the financial statements for the year ended 31 December 2025, of the Company. The auditor performed the audit in accordance with auditing standards, which require the auditor to comply with ethical requirements, including planning and performing the audit to obtain reasonable assurance that the financial statements are free from material misstatement, whether due to fraud or error. The audit procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. The auditor considers internal controls related to the preparation and fair presentation of the financial statements in accordance with the applicable framework to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. As a result of the audit, the auditors have affirmed that the consolidated financial statements of the Company and its subsidiaries and the separate financial statements of the Company present the financial position, operating results and cash flows in accordance with the financial reporting standards..

The Audit Committee has arranged meetings to meet and discuss with the external auditors and the internal audit team without management at least once a year to allow the auditors and the internal audit team to communicate or meet with the Audit Committee independently. In addition, the Company has established a process for monitoring and evaluating the overall performance of the internal audit team, external auditors, and has also arranged for a self-assessment of the Company's Board of Directors and its sub-committees according to the best practices of the Stock Exchange of Thailand and the Securities and Exchange Commission. The results of these assessments will be presented to the relevant committees for use in improving the operations further.

9.2 Details of Inter-company Transaction

Britania Public Company Limited is referred to as the "Company", and its subsidiary company is considered part of the "Group of Companies". There are Inter-company Transactions between the Company and related persons or businesses. These transactions are conducted fairly at market price and according to the normal course of business following the general trade conditions, as agreed between the Group of Companies and the related party or business. They can be summarized as follows (Please consider additional notes to the financial statements)

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
1. Origin Property Public Company Limited	- The major shareholders of the Company hold 70.33% of the shares - There are 3 joint committees namely (1) Mr. Niwat Lamunpandh (2) Mr. Peerapong Jaroon-ek (3) Mrs. Arada Jaroon-ek	1.1 Loan				According to the Centralized Financial Management Policy of ORI, ORI has previously raised funds through various channels, such as issuing bills and bonds, and lending to companies in the group for working capital. This has led to efficient money management and reduced financial costs for the ORI Group generally. However, the Company has borrowed a short-term loan from ORI without collateral. The loan is due on demand and has an interest rate of 5.00% per year, which is similar to the cost of borrowing from issuing bonds of ORI.	This transaction is receiving financial assistance, which follows the centralized financial management policy of ORI. It is beneficial to operate the Company's business and has an interest rate comparable to the interest rate borrowing costs from issuing bonds of ORI. The Audit Committee considers this to be appropriate and reasonable.
		– Short-term Loans from Parent Company					
		- Opening Balance	2,505.30	2,265.82	3,292.52		
		- Additional Loans During the Period	569.00	1,526.70	872.55		
		- Loans Payment During the Period	(808.48)	(500.00)	(1,500.00)		
		- Ending Balance	2,265.82	3,292.52	2,665.07		
		– Total interest expenses in separate financial statements					
		- Interest expenses recorded as real estate for sale development project costs	53.79	56.50	57.99		

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
		- Interest Expenses	44.81	85.49	83.50		
		- Total Interest Expenses	98.60	141.99	141.49		
		– Total interest expenses in consolidated financial statement					
		- Interest expenses recorded as real estate for sale development project costs	98.60	122.11	123.63		
		- Interest Expenses *	-	19.88	17.86		
		- Total Interest Expenses	98.60	141.99	141.49		
		– Interest Expenses*	72.45	51.93	193.42		
		Note* BRI provided the loan to a subsidiary company, which has eliminated the Inter-company Transaction between BRI and the subsidiary company in the consolidated financial statement					
		1.2 Office Rent	0.31	0.38	0.36		

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
		– Prepaid Expenses	-	-	-	The Company and its subsidiary have rented office space in Samrong Nuea Subdistrict, Mueang Samut Prakan District, Samut Prakan Province for their business operations. The rental contract is valid for 3 years, starting from January 1, 2020, until December 31, 2022. The contract can be extended for another 3 years, starting from January 1, 2023, until December 31, 2025. The rental rate will be determined based on the current market rate.	That statement is the usual support statement, which includes prices and conditions that are usually similar to those provided by third parties, which were evaluated by the Audit Committee as appropriate for the Company's benefit. The rental rate is reasonable and be able to comparable to the market rate and has approved by the Board of Directors.
		1.3 Supported Service Fees	5.10	5.61	3.46	The Company signed the contract to receive support service	That statement is the usual business support statement with the
		– Other Creditors	5.46	6.00	3.71		

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
		– Prepaid Expenses	-	-	-	from ORI, namely (1) General support service such as providing and servicing office space, including necessary equipment, (2) Marketing communications support service, such as managing corporate-level marketing communication channels to make the Company known, and (3) Information technology support service, such as Enterprise Resource Planning or ERP. That contract has a period of 3 years and will be effective from January1, 2020, to December 31, 2022, and can be extended for one year. The service fee rate is calculated based on the cost rate plus a profit rate of 6%, which is comparable to the cost-plus pricing rate for service businesses.	cost-plus pricing rate of 6.0% which is comparable to the cost-plus pricing rate for the service business. The Audit Committee therefore considered that the transaction was appropriate and reasonable.
2. Origin Hotel Public Company Limited. (Previously named is "One Origin Public	- The subsidiary company of ORI which ORI hold 99.99% of the shares. - There are 2 joint committees namely	2.1 Land Transfer Fees - Work under construction - Trade Creditors	 0.17 0.17	 - -	 - -	The Company received the land transfer from Origin Hotel PCL. who also charged a handling fee of 3% on the paid earnest money.	That statement is the usual support statement, which includes prices and conditions that are usually similar to those provided by third parties. The Audit Committee has

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
company Limited.”)	(1) Mr. Peerapong Jaroon-ek (2) Mrs. Arada Jaroon-ek						deemed it appropriate and reasonable.
3. Origin Vertical Corporation Company Limited. (Previously named Origin Condominium Company Limited.)	- The subsidiary company of ORI which ORI hold 99.99% of the shares.	3.1 Miscellaneous Expenses - Administrative Expenses - Other Debtors	- 0.75	- 6.83	- 3.51	Origin Vertical Corporation Co., Ltd. Charges marketing expenses and miscellaneous expenses from the company, such as document delivery and drinking water fees, etc., with the expenses being based on actual expenses incurred.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
		3.2 Services Incomes - Constructions Contract Revenues - Other Debtors	- -	- -	36.26 -	A Group of Companies charges construction contract revenue derived from repair works of customer’s rooms damaged by the earthquake. Such service revenue is comparable to service revenue charged to third parties.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
		3.3 Issuing of Bonds				The Company has issued two series of bonds to Origin Vertical Corporation Co., Ltd. Which is bearing interest rates of 5.80% and 5.95% per annum, respectively.	An objective of issuing of bonds was intended for use as the company's operating capital. The interest rates and terms and conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		- Issuing of a Long-term Bonds	-	-	75.70		
		- Interest Expenses	-	-	0.58		
		- Accrued Interest Payable	-	-	0.58		
4. Primo Management CO., LTD.	- Indirect joint venture of ORI which ORI hold 99.99% of the shares through Primo Service Solution Public Company Limited.	4.1 Juristic Management Services Fees				The Company has signed a contract with Primo Management Co., Ltd. to manage their housing estate project for 1 year (the duration of the contract depends on each project), which is comparable to the fees charged by third-party service providers.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
		– Sale Expenses	9.70	7.52	5.33		
		– Other Creditors	1.76	1.61	6.62		
		– Accrued Expenses Payable	0.57	0.23	0.03		
5. Passion Realtor Co., Ltd.	- Indirect joint venture of ORI which ORI hold 99.99% of the shares through Primo	5.1 Advertising and Booth Expenses				The Company has hired Passion Realtor Co., Ltd. for a online advertisement. a services	That statement is the usual support statement, which includes services expenses and generally
		– Sale Expenses	0.31	-	-		

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
	Service Solution Public Company Limited.	– Other Creditors – Accrued Expenses	0.00 0.03	- -	- -	rate is the rate comparable to the service fee of the third parties.	conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		5.2 Brokerage Fee – Work in Progress – Trade Creditors	 5.05 4.03	 - -	 - -	The Company hired Passion Realtor Co., Ltd. to act as the agent to find co-investors in the real estate project. That service rate is the rate comparable to the service fee of the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		5.3 Consulting Fee - Other Fees and Services - Other Creditors	 1.23 -	 - -	 - -	The Company hired Passion Realtor Co., Ltd. to act as the consultant of the Brighton Park Chong project which is the joint venture project. That service rate is the rate comparable to the service fee of the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
		5.4 Broker Revenues - Broker Revenues - Other Debtors	 - -	 - -	 1.74 1.86	The company charges a brokerage fee for jointly sourcing a buyer for Staybridge Suites Bangkok Thonglor, a hotel under ORI. The service fee rate is comparable to that charged by external parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
6. UNO Service CO., LTD.	- An indirect subsidiary of ORI, in which ORI indirectly holds 99.99% of shares through Primo Service Solutions Public Company Limited.	6.1 Clean Up Costs – Construction Works in Progresses	 0.03	 -	 -	The Company and subsidiary company hired UNO Service CO., LTD. to clean the Company's housing estate project before offering sales to customers. The service rate is comparable to the service fee offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		6.2 Sales Office Cleaning Costs – Sale Expenses – Other Creditors – Other Accrued Expenses	 18.70 5.60 1.15	 10.93 2.06 0.02	 9.04 6.40 8.23	The Company has signed a contract with UNO Service Co., Ltd. for the purpose of cleaning their office. The contract spans a period of one year and is renewable annually, which is comparable to the fees charged by other third-party service providers.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
		6.3 Clean Up Costs – Sales promotional Costs	4.91	4.53	3.31	The Company has employed UNO Service Co., Ltd. to provide house cleaning services to their customers who have purchased houses from the Company. This is a part of the Company's marketing strategy to attract customers, such as providing free cleaning services 12 times per one year to customers who have purchased houses. The service rate offered by UNO Service Co., Ltd. is comparable to that charged by third-party service providers.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		6.4 Repair Expenses – Sale Expenses	0.26	-	-	The Company and subsidiary company hired UNO Service CO., LTD. to repair houses for customers. The service rate is comparable to the service fee offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		6.5 Clean Up Costs – Administrative Expenses	0.04	0.21	0.25	The Company hired UNO Service CO., LTD. to clean the	That statement is the usual support statement, which includes

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
						21st floor at Bhiraj Tower at BITEC Bangna. The service rate is comparable to the service fee that UNO Service CO., LTD. offered the third parties.	services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		6.6 Project Management & Survey Expenses. – Administrative expenses – Prepaid Expenses	 - -	 5.63 3.31	 - -	The Company hired UNO Service CO., LTD. to operate joint ventures company. The service rate is comparable to the service fee that UNO Service CO., LTD. offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		6.7 Project Work – Work in Progresses – Other Creditors – Accrued Expenses	 - - -	 2.78 - 2.86	 63.53 9.45 29.72	The company and its subsidiaries have engaged Uno Service Co., Ltd. to conduct site surveys for project construction, including electrical system installation, fencing, and entrance structures. The service fees are comparable to those offered by Uno Service Co., Ltd. to external clients.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
7. Wyde Interior CO., LTD.	- An indirect subsidiary of ORI, in which ORI holds shares through Primo Company.	7.1 Garage Steal Roof Cost/Curtain Cost – Sales promotional Costs	 0.38	 2.02	 4.98	The Company and subsidiary company have employed Wyde Interior Co., Ltd.	That statement is the usual support statement, which includes services expenses and generally

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
	Service Solution Public Company Limited, with a shareholding proportion of 99.99%.					to install a steel garage roof, electrical lighting system, and curtain installation services to the Company's customers. This is a part of the Company's marketing strategy to attract customers, such as providing garage extension service to customers who have purchased houses, providing curtain installation services, etc. The service rate is comparable to that charged by third-party service providers.	conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		7.2 Interior Decoration Costs – Construction Works in Progresses – Trade Payables and Other Payables – Accrued Expenses	 257.09 101.92 49.63	 89.63 44.97 17.36	 17.34 19.60 29.51	The company has engaged Wide Interior Co., Ltd. for project decoration works, primarily comprising common area interior decoration and decorative equipment. The decoration fees are comparable to those charged by external parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		7.3 3D Creating Costs – Sale Expenses – Other Creditors	 - -	 - -	 - -	The Company hired Wyde Interior Co., Ltd. for creating 3D image. That service rate is the rate	That statement is the usual support statement, which includes services expenses and generally

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
						comparable to the service fee of the third parties.	conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		7.4 Office Expenses – Administrative Expenses	0.03	-	-	The Company hired Wyde Interior Co., Ltd. to decorate the executives' rooms. That service rate is the rate comparable to the service fee of the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		7.5 Customer Complimentary Fees – Sale Expenses	0.75	-	-	The Company paid coupon costs to Wyde Interior Co., Ltd. for decorating customers' rooms. The service rate is comparable to the service fee of the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		7.6 Clean Up Costs – Sale Expenses	-	0.02	-	The Company paid clean up costs to Wyde Interior Co., Ltd. for cleaning projects' central. The service rate is comparable to the service fee of the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
8. United Project Management Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Primo Service Solution Public Company Limited.	8.1 Training and Seminar Expenses – Administrative Expenses – Other Creditors – Accrued Expense	 2.27 0.11 0.03	 0.01 0.01 0.03	 0.01 0.01 -	The Company paid its employees' training and seminar costs to United Project Management Co., Ltd., which amount is based on actual expenses. That rate is the rate comparable to the training costs that United Project Management Co., Ltd. offered to third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		8.2 Home Inspector Service – Sales Promotion Expenses	0.10	-	-	The Company and subsidiary company paid to United Project Management Co., Ltd. for the home inspector fee. The service rate is comparable to the service fee of the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		8.3 Project Work – Project Work in Progress – Other Creditors	 - -	 - -	 5.69 6.09	The company and its subsidiaries have engaged United Project Management Co., Ltd. to supervise construction works. The service fees are comparable to those charged by external parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
9. Origin Food Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake	9.1 Assurance – Assurance	 -	 0.04	 0.01	The Company paid the assurance to Origin Food Co., Ltd.,	That statement is the usual support statement, which includes

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
	through Origin Hotel Public Company Limited.	– Other Creditors	0.05	-	0.01	which amount is based on actual expenses. That rate is the rate comparable to the food costs that Origin Food Co., Ltd. offered to third parties.	services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
10. Prominent Capital Co., Ltd	- A subsidiary of ORI, in which ORI holds a 99.99% stake.	10.1 Upfront Fees – Sales Expenses – Other Creditors	 0.60 0.62	 0.01 0.67	 - 0.67	The Company paid the management fee to Prominent Capital Co., Ltd. This rate is comparable to the management fee offered to the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
11. Origin Gunkul Energy Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 49.99% stake through Origin Energy Co., Ltd. There is one common director: (1) Mr. Peerapong Jaroonek	11.1 Electricity Bill – Sales Expenses – Other Creditors	 0.18 -	 0.18 -	 0.18 0.19	The Company and its subsidiary company paid the electricity bill to Origin Gunkul Energy Co., Ltd. This rate is comparable to the electricity bill offered to the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
		11.2 Solar Roof Top System Cost – Sales Promotion Expenses – Work in Progresses – Trade Creditors and Other Creditors – Accrued Expenses	 7.59 3.82 0.76 3.31	 5.39 3.22 1.40 -	 - 1.24 2.51 -	The Company and its subsidiary company paid the Solar Roof Top system cost to Origin Gunkul Energy Co., Ltd. This rate is comparable to the system cost offered to the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
12. One Hampton Rayong Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Origin Hotel Public Company Limited.	12.1 Sales Expenses – Sales Expenses – Other Creditors	 0.04 -	 - -	 - -	The Company and its subsidiary company paid the accommodation expenses for employee to help with the pre sales work to One Hampton Rayong Co., Ltd. This rate is comparable to the the accommodation expenses offered to the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
13. UPM Design Studio Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Primo Service Solution Public Company Limited.	13.1 Design Fees – Construction Work in Progress – Accounts Payable – Accrued Expense	 2.55 0.89 0.19	 1.04 - 0.01	 0.72 0.73 0.01	The Company and its subsidiary company hired UPM Design Studio Co., Ltd. to design the real estate project. This rate is comparable to the design fee offered to the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
14. Origin Nationwide Co., Ltd.	- A subsidiary of ORI, in which ORI holds a 99.99% stake.	14.1 Transferring Fees – Construction Work in Progress – Accounts Payable	 0.46 0.46	 - 0.46	 - 62.73	The company has acquired the land rights for a plot in Phuket from Origin Nationwide Co., Ltd., which charged an additional 3 % administrative fee based on the actual deposit paid.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
		14.2 Broker Revenues – Broker Revenues – Other Debtors	 - -	 - -	 2.26 2.24	The company and its subsidiaries charge a brokerage fee for jointly selling The Origin Kathu–Patong project, a condominium under ORI. The service fee rate is comparable to that charged by external parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
15. One Wellness Sukhumvit 107 Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Origin Hotel Public Company Limited.	15.1 Administrative Expenses – Administrative Expenses – Other Creditors	 0.08 0.05	 0.01 -	 - -	The company paid for employee accommodation for the Britania Sport Day event and the "PM Academy" training, as well as seminar room rental including food and beverages, to One Wellness Sukhumvit 107 Co., Ltd. The rates are comparable to those offered to external clients.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
16. Origin Music Co., Ltd.	- A subsidiary of ORI, in which ORI holds a 99.99% stake.	16.1 Advertising Shooting and Activities Organizing Costs – Sales Expenses – Other Creditors – Accrued Expenses	0.23 - 0.03	- - 0.03	- - -	The company and its subsidiaries paid for advertising production and on-site event activities to Origin Music Co., Ltd. The rates are comparable to those offered to external clients.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
17. Kin Origin Healthcare Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 49.99% stake through Origin Healthcare Co., Ltd.	17.1 Sales promotional Costs – Sales promotional Costs – Other Creditors	0.05 0.05	- -	- -	The Company paid the Emergency Healthcare package to Kin Origin Healthcare Co., Ltd. That rate is the rate comparable to the service fees offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
18. Ori Saute Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Park Luxury Co., Ltd.	18.1 Assurance – Administrative Expenses – Other Creditors	0.08 0.09	0.11 0.15	0.04 0.11	The Company paid the team assurance which proceeded with the joint venture projects for Ori Saute Co., Ltd. That rate is the rate comparable to the assurance offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
19. Origin One Sukhumvit 24 Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Origin Hotel Public Company Limited. There is one common director: (1) Mr. Peerapong Jaroonek	19.1 Activities Expenses – Administrative Expenses – Other Creditors	- -	0.04 -	- -	The Company paid the venue for press conference to Origin One Sukhumvit 24 Co., Ltd. That rate is the rate comparable to the service fees offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
20. One Origin Hospitality Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Origin Hotel Public Company Limited.	20.1 Customer Appreciation Expenses – Administrative Expenses – Other Creditors	- -	0.02 -	- -	The Company paid Gift Voucher RESORT & HOTEL Phuket to One Origin Hospitality Co., Ltd. That rate is the rate comparable to the assurance offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
21. One Sukhumvit 59 Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Origin Hotel Public Company Limited.	21.1 Entertainment Expenses – Administrative Expenses – Other Creditors	- -	0.01 -	- -	The Company paid the entertainment expenses which proceeded with the joint venture projects for One Sukhumvit 59 Co., Ltd. That rate is the rate comparable to the assurance offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
	There is one common director: (1) Mr. Peerapong Jaroonek	21.2 Customer Appreciation Expenses – Administrative Expenses – Other Creditors	- - 	0.33 0.35 	- - 	The company paid for accommodation vouchers to One Sukhumvit 59 Co., Ltd. The rates are comparable to those offered to external clients.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
22. Prop2morrow Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 35.00% stake through Passion Realtor Co., Ltd.	22.1 Online Advertising Expenses – Administrative Expenses – Other Creditors	- - 	0.02 - 	0.76 0.07 	The Company paid the advertising expenses for Passion Realtor Co., Ltd. That rate is the rate comparable to the assurance offered the third parties.	That statement is the usual support statement, which includes services expenses and generally conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.
23. Origin Prime Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Park Luxury Co., Ltd.	23.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- - 	- - 	8.23 - 	The group recognizes construction service revenue from repair works on customers' units affected by an earthquake. The service income is comparable to that earned from external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
24. Park Origin Phayathai Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Park Luxury Co., Ltd.	24.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	8.97 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
25. Park Luxury Co., Ltd.	- A subsidiary of ORI, in which ORI holds a 99.99% stake.	25.1 Services Incomes – Constructions Contract Revenues – Real estate brokerage income – Other Debtors	- - -	- - -	8.75 2.14 2.14	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
26. Origin Plug & Play Charan Ratchawithi Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Origin Vertical Corporation Co., Ltd.	26.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	8.05 8.62	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
27. Origin Latphrao Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Origin Vertical Corporation Co., Ltd.	27.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	7.02 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
28. Park Pillar R4 Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Park Luxury Co., Ltd.	28.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	14.75 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
29. Origin Sukhumvit Sailuat Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Origin Vertical Corporation Co., Ltd.	29.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	7.80 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
30. Knightsbridge Kaset Interchange Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Park Luxury Co., Ltd.	30.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	4.85 0.01	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
31. Park Origin Ratchathewi Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Park Luxury Co., Ltd.	31.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	13.09 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
32. Origin Park T1 Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Park Luxury Co., Ltd.	32.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	51.90 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
33. Park Ratchada Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Park Luxury Co., Ltd.	33.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	4.28 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
34. Origin Capital Collage 107 Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Origin Vertical Corporation Co., Ltd.	34.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	40.07 35.17	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
35. Origin Place Samutprakan Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Origin Vertical Corporation Co., Ltd.	35.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	4.56 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
36. Origin Plug & Play Samutprakan Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Origin Vertical Corporation Co., Ltd.	36.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	16.90 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
37. Origin Play Bangkhunnon Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through Origin Vertical Corporation Co., Ltd.	37.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	4.82 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
38. One Sanampao Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through One Origin Co., Ltd.	38.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	16.80 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
39. One Phayathai Co., Ltd.	- An indirect joint venture of ORI, in which ORI holds a 51.0% stake through One Origin Co., Ltd.	39.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	16.38 -	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.

Persons/Juristic Persons with Possible Conflicts	Relationships	Item Characteristics	Size of Transactions (million Baht)			Necessity and Reasonableness of the Items	Opinion of The Audit Committee
			Fiscal Year Ending on 31 Dec 2023	Fiscal Year Ending on 31 Dec 2024	Fiscal Year Ending on 31 Dec 2025		
40. Origin Plug & Play E22 Station Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Origin Vertical Corporation Co., Ltd.	40.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	17.90 19.15	The group charges construction service revenue for repairing customers' units damaged by an earthquake. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
41. Origin Cherngtalay Phuket Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Park Luxury Co., Ltd.	41.1 Services Incomes – Constructions Contract Revenues – Other Debtors	- -	- -	3.71 3.97	The group charges management fee income for soil management services. Such service income is comparable to that charged to external clients.	That statement is the usual business support statement that occurred in the past as necessary. The Audit Committee has deemed it appropriate and reasonable.
42. Projectsasia Co., Ltd.	- An indirect subsidiary of ORI, in which ORI holds a 99.99% stake through Primo Service Solutions Co., Ltd.	42.1 Debentures - Long-term debentures - Interest expense - Accrued interest	- - -	- - -	20.00 0.15 0.15	The company issued one tranche of debentures to Projects Asia Co., Ltd., carrying an interest rate of 5.80% per annum.	An objective of issuing of bonds was intended for use as company's operating capital. The interest rates and terms and conditions that are usually similar to those provided by third parties. The Audit Committee has deemed it appropriate and reasonable.

10. CERTIFIED PUBLIC ACCOUNTANT

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

31 DECEMBER 2025

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Britania Public Company Limited

OPINION

I have audited the accompanying consolidated financial statements of Britania Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of Britania Public Company Limited (the Company) for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Britania Public Company Limited and its subsidiaries, and of Britania Public Company Limited as at 31 December 2025, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

BASIS FOR OPINION

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

EMPHASIS OF MATTER

I draw attention to Note 6 "Related party transactions", Note 8 "Other receivables", and Note 12 "Investments in joint ventures" to the financial statements. The Company entered into joint venture agreements with several venturers to operate the property development business for housing estates. Under the conditions of the joint venture agreements, the rights and duties of both parties are defined and stipulate terms for the Company to enter into the project management as described in Note 12.4 "Revenue from project management with joint ventures" to the financial statements. During the year 2025, the Company recognised revenues from project management of Baht 129 million (2024: Baht 536 million) in the statement of comprehensive income. As at 31 December 2025, the Company has net outstanding

project management receivables from joint venture companies, after deducting the allowance for expected credit losses, of Baht 356 million (2024: Baht 341 million).

In addition, as part of the disposal process of investments in subsidiaries to reclassify as investments in joint ventures, the Company is entitled to charge fees for land transfer rights to the joint venture companies. As at 31 December 2025, the Company has net outstanding receivables, after deducting the allowance for expected credit losses, of Baht 66 million (2025: Baht 161 million) from land transfer rights as specified in the transfers of rights for sale and purchase of land agreements or transfers of rights for land agreements with the joint venture companies, which is presented as part of other receivables in the statement of financial position. The payments are in accordance with the repayment period as specified in the agreements.

However, the aforementioned balance with the joint venture companies may be exposed to uncertainties of future events, which may be delayed from scheduled plan, including economic uncertainties that affect the liquidity of some projects. These factors could affect the determination of the repayment period of these receivables. Nevertheless, the Company's management is confident in the feasibility of the projects and closely monitors their progress to continuously implement the project plans.

My opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond for this matter are described below.

RECOGNITION OF REVENUES FROM SALES OF REAL ESTATE

Revenues from sales of real estate are key performance indicators for users of the financial statements. In addition, the purchase and sales agreements are variable, with some having addendums granting a special discount or various sales promotions. There are therefore risks with respect to the amount or timing of revenue recognition.

I have examined the recognition of revenues from sales of real estate of the Group by

- Assessing and testing the Group's IT system and its internal controls with respect to the revenue cycle by making enquiry of responsible persons, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls.
- Applying a sampling method to select sales agreements to assess whether revenue recognition was consistent with the conditions of the relevant agreements, and was in compliance with the Group's policy.

- On a sampling basis, examining supporting documents for revenue transactions occurring during the year and near the account period-end.
- Reconciling the number of un-transferred land and house with the original title deeds and/or bank confirmations for title deeds kept by banks.
- Performing analytical procedures on disaggregated data to detect possible irregularities in sales transactions throughout the period, including accounting entries made through journal vouchers.
- Reviewing revenue adjustment entries made subsequent to the accounting period-end.

OTHER INFORMATION

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

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

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

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

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

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

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

I am responsible for the audit resulting in this independent auditor's report.

Wilai Sunthornwanee

Certified Public Accountant (Thailand) No. 7356

EY Office Limited

Bangkok: 26 February 2026

11. FINANCIAL STATEMENTS

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

(Unit: Baht)

Detail	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	*7*	100,476,957	164,032,296	74,540,406	113,490,525
Other receivables	*8*	793,379,821	730,101,966	955,274,735	900,874,306
Short-term loans to related parties	*6*	120,000,000	40,000,000	232,441,360	353,918,349
Project development costs for sale	*9*	12,440,695,039	12,512,584,404	7,725,888,698	8,343,819,506
Deposits for land		351,892,740	161,000,000	351,892,740	161,000,000
Advance payment for construction		37,108,943	31,629,877	32,283,573	27,583,171
Other current assets		59,902,621	59,005,963	9,932,499	26,466,898
Total current assets		**13,903,456,121**	**13,698,354,506**	**9,382,254,011**	**9,927,152,755**
Non-current assets					
Restricted bank deposits	*10*	305,426,093	294,678,708	219,372,138	162,790,391
Long-term loans to related parties	*6*	1,868,863,151	2,217,753,747	3,313,193,509	3,312,610,788
Investments in subsidiaries	*11*	-	-	775,634,640	353,999,630
Investments in joint ventures	*12*	2,119,108,173	2,055,599,820	3,335,440,596	3,323,206,343
Equipment		7,200,957	11,757,705	6,204,812	10,389,275
Right-of-use assets		1,514,148	50,159,673	517,611	49,076,518
Intangible assets		878,781	1,330,307	878,781	1,330,307
Deferred tax assets	*22*	266,729,753	272,098,676	104,770,062	122,917,427
Other non-current assets		34,557,343	11,517,044	23,253,417	7,279,588
Total non-current assets		**4,604,278,399**	**4,914,895,680**	**7,779,265,566**	**7,343,600,267**
Total assets		**18,507,734,520**	**18,613,250,186**	**17,161,519,577**	**17,270,753,022**
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans from banks	*13*	626,790,802	999,224,673	611,813,706	989,310,133
Trade and other current payables	*14*	1,131,109,390	773,404,962	783,403,994	526,341,353
Current portion of long-term loans	*15*	1,573,974,097	1,560,131,813	1,223,656,309	1,163,924,867
Current portion of long-term debentures	*16*	1,649,097,965	1,370,585,451	1,649,097,965	1,370,585,451
Short-term loans from related parties	*6*	2,665,071,444	3,292,521,444	2,890,998,882	3,403,287,472

The accompanying notes are an integral part of the financial statements.

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2025

(Unit: Baht)

Detail	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Current portion of lease liabilities		1,655,446	4,885,020	1,582,747	4,815,513
Deposits and advances received from customers		220,769,822	114,920,990	923,991	912,000
Income tax payable		57,571,912	126,315,894	51,637,529	107,596,683
Income tax payable		54,603,199	80,062,881	-	-
Excess difference under equity method in investments in joint ventures	*12*				
Other current liabilities		60,996,645	83,445,355	53,588,625	81,175,757
Total current liabilities		**8,041,640,722**	**8,405,498,483**	**7,266,703,748**	**7,647,949,229**
Non-current liabilities					
Long-term loans - net of current portion	*15*	2,030,082,420	2,536,163,791	908,653,491	1,513,575,115
Long-term debentures - net of current portion	*16*	1,570,636,546	2,370,805,309	1,570,636,546	2,370,805,309
Lease liabilities - net of current portion		1,514,126	51,177,447	516,738	50,107,360
Non-current provision for employee benefits		8,722,114	6,791,678	8,722,114	6,791,678
Deferred tax liabilities	*22*	4,929,115	-	-	-
Total non-current liabilities		**3,615,884,321**	**4,964,938,225**	**2,488,528,889**	**3,941,279,462**
Total liabilities		**11,657,525,043**	**13,370,436,708**	**9,755,232,637**	**11,589,228,691**
Shareholders' equity					
Share capital	*17, 18*				
Registered					
1,919,432,475 ordinary shares of Baht 0.50 each (2024: 857,140,000 ordinary shares of Baht 0.50 each)		959,716,238	428,570,000	959,716,238	428,570,000
Issued and fully paid					
1,453,210,999 ordinary shares of Baht 0.50 each (2024: 853,081,000 ordinary shares of Baht 0.50 each)		726,605,500	426,540,550	726,605,500	426,540,550
Share premium		3,668,091,032	2,472,111,234	3,668,091,032	2,472,111,234
Capital reserve for share-based payments	*18*	13,237,538	13,135,957	13,237,538	13,135,957
Retained earnings					
Appropriated - statutory reserve	*19*	72,660,550	42,857,000	72,660,550	42,857,000
Unappropriated		2,369,922,565	2,288,476,445	2,925,692,320	2,726,879,590
Other components of shareholders' equity		(307,708)	(307,708)	-	-
Total shareholders' equity		**6,850,209,477**	**5,242,813,478**	**7,406,286,940**	**5,681,524,331**
Total liabilities and shareholders' equity		**18,507,734,520**	**18,613,250,186**	**17,161,519,577**	**17,270,753,022**

The accompanying notes are an integral part of the financial statements.

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

AS AT 31 DECEMBER 2025

(Unit: Baht)

Detail	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenues					
Revenues from sales of real estate	*20*	1,839,129,679	2,847,467,095	1,212,266,110	1,584,954,482
Service income	*6*	307,529,654	-	-	-
Revenues from project management	*6, 20*	128,798,444	536,136,942	180,760,894	588,645,514
Gains on disposals of investments in subsidiaries and land transfer rights	*6*	-	362,055,432	2,022,784	705,144,779
Dividend income	*6, 11*	-	-	169,998,428	354,998,263
Interest revenue calculated using the effective interest method	*6*	127,514,526	84,385,740	206,607,311	165,860,858
Other income	*6*	52,082,367	30,188,009	39,783,749	28,846,909
Total revenues		**2,455,054,670**	**3,860,233,218**	**1,811,439,276**	**3,428,450,805**
Expenses					
Cost of real estate sales		1,521,602,478	2,073,736,276	1,033,918,302	1,196,559,233
Cost of services		103,306,435	-	-	-
Selling expenses		343,868,301	438,707,125	279,042,805	338,371,962
Administrative expenses		105,794,105	133,260,998	94,591,793	126,006,970
Expected credit losses (reversal)	*6, 8*	30,651,948	497,586,387	(91,162,840)	499,568,837
Impairment loss on investments in joint ventures	*12*	-	-	291,330	99,932,462
Total expenses		**2,105,223,267**	**3,143,290,786**	**1,316,681,390**	**2,260,439,464**
Operating profit		349,831,403	716,942,432	494,757,886	1,168,011,341
Share of loss from investments in joint ventures	*12*	(33,185,088)	(25,336,840)	-	-
Finance cost		(143,461,082)	(147,672,035)	(228,163,274)	(226,510,314)
Profit before income tax expenses		173,185,233	543,933,557	266,594,612	941,501,027
Income tax expenses	*22*	(47,403,735)	(117,314,920)	(23,446,504)	(120,070,133)
Profit for the year		**125,781,498**	**426,618,637**	**243,148,108**	**821,430,894**
Other comprehensive income:					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Gain on remeasurement of employee benefits		-	8,360,464	-	8,360,464
Gain on remeasurement of employee benefits		**-**	**8,360,464**	**-**	**8,360,464**
Total comprehensive income for the year		**434,979,101**	**1,191,074,157**	**829,791,358**	**1,522,960,380**
Earnings per share	*23*				
Basic earnings per share		0.1048	0.5001	0.2026	0.9629

The accompanying notes are an integral part of the financial statements.

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit: Baht)

Detail	Note	Consolidated financial statements						
		Other components of equity						
		Issued and paid-up share capital	Share premium	Capital reserve for share-based payment	Retained earnings		Surplus on business combination under common control	Total shareholders' equity
					Appropriated – statutory reserve	Unappropriated		
Balance as at 1 January 2024		**426,540,550**	**2,472,111,234**	**12,055,328**	**42,857,000**	**2,393,492,400**	**(307,708)**	**5,346,748,804**
Profit for the year		-	-	-	-	426,618,637	-	426,618,637
Other comprehensive income for the year		-	-	-	-	8,360,464	-	8,360,464
Total comprehensive income for the year		-	-	-	-	434,979,101	-	434,979,101
Share-based payments	*18*	-	-	1,080,629	-	-	-	1,080,629
Dividend paid	*25*	-	-	-	-	(539,995,056)	-	(539,995,056)
Balance as at 31 December 2024		**426,540,550**	**2,472,111,234**	**13,135,957**	**42,857,000**	**2,288,476,445**	**(307,708)**	**5,242,813,478**
Balance as at 1 January 2025		426,540,550	2,472,111,234	13,135,957	42,857,000	2,288,476,445	(307,708)	5,242,813,478
Profit for the year		-	-	-	-	125,781,498	-	125,781,498
Other comprehensive income for the year		-	-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	125,781,498	-	125,781,498
Increase share capital	*17*	300,064,950	1,195,979,798	-	-	-	-	1,496,044,748
Share-based payments	*18*	-	-	101,581	-	-	-	101,581
Statutory reserves	*19*	-	-	-	29,803,550	(29,803,550)	-	-
Dividend paid	*25*	-	-	-	-	(14,531,828)	-	(14,531,828)
Balance as at 31 December 2025		**726,605,500**	**3,668,091,032**	**13,237,538**	**72,660,550**	**2,369,922,565**	**(307,708)**	**6,850,209,477**

The accompanying notes are an integral part of the financial statements.

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit: Baht)

Detail	Note	Separate financial statements					
		Issued and paid-up share capital	Share premium	Capital reserve for share-based payment	Retained earnings		Total shareholders' equity
					Appropriated – statutory reserve	Unappropriated	
Balance as at 1 January 2024		**426,540,550**	**2,472,111,234**	**12,055,328**	**42,857,000**	**2,437,083,288**	**5,390,647,400**
Profit for the year		-	-	-	-	821,430,894	821,430,894
Other comprehensive income for the year		-	-	-	-	8,360,464	8,360,464
Total comprehensive income for the year		-	-	-	-	829,791,358	829,791,358
Share-based payments	*18*	-	-	1,080,629	-	-	1,080,629
Dividend paid	*25*	-	-	-	-	(539,995,056)	(539,995,056)
Balance as at 31 December 2024		**426,540,550**	**2,472,111,234**	**13,135,957**	**42,857,000**	**2,726,879,590**	**5,681,524,331**
Balance as at 1 January 2025		**426,540,550**	**2,472,111,234**	**13,135,957**	**42,857,000**	**2,726,879,590**	**5,681,524,331**
Profit for the year		-	-	-	-	243,148,108	243,148,108
Other comprehensive income for the year		-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	243,148,108	243,148,108
Increase share capital	*17*	300,064,950	1,195,979,798	-	-	-	1,496,044,748
Share-based payments	*18*	-	-	101,581	-	-	101,581
Statutory reserves	*19*	-	-	-	29,803,550	(29,803,550)	-
Dividend paid	*25*	-	-	-	-	(14,531,828)	(14,531,828)
Balance as at 31 December 2025		**726,605,500**	**3,668,091,032**	**13,237,538**	**72,660,550**	**2,925,692,320**	**7,406,286,940**

The accompanying notes are an integral part of the financial statements.

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit: Baht)

Detail	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before tax	173,185,233	543,933,557	266,594,612	941,501,027
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortization	11,356,767	12,145,722	10,615,438	11,266,201
Loss on write-off of advance payment for construction	4,315,900	-	4,315,900	-
Gains on disposals of investments in subsidiaries	-	(362,055,432)	-	(44,087,068)
Gains on purchase of investments in subsidiaries	(2,984,103)	-	-	-
Provision for employee benefits	1,930,436	4,234,229	1,930,436	4,234,229
Expected credit losses (reversal)	30,651,948	497,586,387	(91,162,840)	499,568,837
Loss on diminution in value of project development costs for sale	2,765,171	-	2,765,171	-
Impairment loss on investments in dissolved subsidiaries	-	-	291,330	-
Impairment loss on investments in joint ventures	-	-	-	99,932,462
Gain on lease termination	(12,454,019)	-	(12,454,019)	-
Expenses in relation to share-base payments	101,581	1,080,629	101,581	1,080,629
Share of loss from investments in joint ventures	33,185,088	25,336,840	-	-
Dividend income	-	-	(169,998,428)	(354,998,263)
Interest income	(127,514,526)	(84,385,740)	(206,607,311)	(165,860,858)
Finance cost	143,461,082	147,672,035	228,163,274	226,510,314
Profit from operating activities before changes in operating assets and liabilities	258,000,558	785,548,227	34,555,144	1,219,147,510
Operating assets (increase) decrease				
Other receivables	160,987,332	554,801,861	71,520,480	563,584,778
Project development costs for sale	919,967,401	529,794,932	891,631,595	790,181,958
Deposits for land	(190,892,740)	86,197,503	(190,892,740)	120,575,000
Advance payment for construction	(83,297)	26,199,770	695,367	13,298,855
Other current assets	(15,266,463)	(7,225,130)	6,822,731	13,113,707
Restricted bank deposits	(10,747,385)	167,543,145	(56,581,747)	193,043,245
Other non-current assets	5,117,119	(886,301)	1,986,308	726,819

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit: Baht)

Detail	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2025
Operating liabilities increase (decrease)				
Trade and other current payables	(21,449,395)	(103,586,384)	135,526,022	(892,232,793)
Deposits and advances received from customers	105,848,832	109,067,490	11,991	(828,500)
Other current liabilities	(22,831,538)	(36,018,150)	(27,587,132)	(36,426,460)
Cash flows from operating activities	1,188,650,424	2,111,436,963	867,688,019	1,984,184,119
Interest received	67,386,915	44,952,807	145,368,184	138,192,893
Interest paid	(400,252,816)	(627,013,814)	(379,664,054)	(500,665,297)
Income tax paid	(114,105,091)	(433,923,130)	(78,148,431)	(379,283,065)
Net cash flows from operating activities	741,679,432	1,095,452,826	555,243,718	1,242,428,650
Cash flows from investing activities				
Dividend received	-	-	206,979,486	290,016,905
Decrease (increase) in short-term loans to related parties	256,890,596	(1,036,801,570)	120,894,268	(1,031,387,667)
Net cash receipt from disposals of investments in subsidiaries	-	87,527,477	-	96,036,898
Cash receipt from return of capital from dissolved subsidiaries	-	-	1,708,630	-
Net cash paid for acquisition of investments in subsidiaries	(207,014,887)	-	(222,135,000)	-
Cash paid for additional investments in joint ventures	(209,727,929)	(1,879,273,595)	(209,727,929)	(1,879,273,595)
Cash paid for advance payment for shares in joint venture	(4,006,293)	-	(4,006,293)	-
Cash receipt form disposal of investment in joint venture	-	3,796,750	-	3,796,750
Acquisition of equipment	(24,050)	(1,097,773)	(24,050)	(923,334)
Net cash flows used in investing activities	(163,882,563)	(2,825,848,711)	(106,310,888)	(2,521,734,043)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and short-term loans from banks	(372,433,871)	923,347,790	(377,496,427)	535,592,234
Decrease in bills of exchange	-	(600,000,000)	-	(600,000,000)
Cash receipt from long-term loans	529,052,507	1,559,553,044	383,315,500	1,214,953,436
Repayment of long-term loans	(1,117,494,174)	(1,677,126,825)	(928,505,682)	(1,378,851,323)
Cash receipt from issuance of long-term debentures	850,000,000	1,299,200,000	850,000,000	1,299,200,000
Repayment of long-term debentures	(1,374,600,000)	(505,100,000)	(1,374,600,000)	(505,100,000)
Cash paid for arrangement fees of debentures	(8,689,470)	(11,533,830)	(8,689,470)	(11,533,830)
Increase (decrease) in short-term loans from related parties	(627,450,000)	1,026,700,000	(512,288,590)	1,137,466,028
Cash receipt from long-term loan from unrelated party	-	86,298,030	-	86,298,030
Payment of lease liabilities	(180,120)	(4,361,058)	(61,200)	(4,294,606)
Proceeds from increase in share capital	1,500,324,748	-	1,500,324,748	-
Cash paid for direct costs related to the share offering	(5,350,000)	-	(5,350,000)	-
Dividends paid	(14,531,828)	(539,995,056)	(14,531,828)	(539,995,056)
Net cash flows from (used in) financing activities	(641,352,208)	1,556,982,095	(487,882,949)	1,233,734,913

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Detail	Consolidated financial statements		Separate financial statements	
	2025	2024	2568	2025
Net decrease in cash and cash equivalents	(63,555,339)	(173,413,790)	(38,950,119)	(45,570,480)
Cash and cash equivalents at beginning of year	164,032,296	337,446,086	113,490,525	159,061,005
Cash and cash equivalents at end of year	100,476,957	164,032,296	74,540,406	113,490,525
Supplemental cash flows information				
Non-cash items:				
Other payables for purchases of equipment	170,764	170,764	170,764	170,764
Change of investments in subsidiaries to joint ventures	-	54,049,830	-	54,049,830
Change of investments in joint ventures to subsidiaries	-	-	201,499,970	-
Account receivables from disposals of investments	980,000	980,000	980,000	980,000
Dividend receivables	-	-	58,600,269	95,581,327
Transfer advance payment for purchase of investments to investments in subsidiaries	-	-	-	1,000,000

The accompanying notes are an integral part of the financial statements.

12. NOTES TO FINANCIAL STATEMENT

BRITANIA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Britania Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its parent company is Origin Property Public Company Limited, which was incorporated in Thailand. The Company and its subsidiaries (collectively as "the Group") are principally engaged in property development. The registered office of the Company is at 496 Moo 9, Tambon Samrong Nuea, Amphoe Mueang Samut Prakan, Samut Prakan. There is 1 branch located in Bangkok.

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

a) The consolidated financial statements include the financial statements of Britania Public Company Limited ("the Company") and the following subsidiary companies ("the subsidiaries") (collectively as "the Group"):

Company's name	Direct shareholding percentage	
	2025	2024
	(%)	(%)
Property development business		
District Grand Real Estate Company Limited	100	100
Stable Home Property Company Limited	100	100
Belgravia Bangna Company Limited	100	100
Belgravia Ratchaphruek Company Limited	100	100

Company's name	Direct shareholding percentage	
	2025	2024
	(%)	(%)
Britania Wongwaen Ramintra Company Limited	100	100
Grand Britania Pracha Uthit 76 Company Limited	100	100
Britania Bangna - Theparak Company Limited	100	100
Britania Pracha Uthit 90 Company Limited	100	100
Britania SPV 6 Company Limited	100	100
Belgravia Sai 3 Company Limited	100	100
Britania SPV 28 Company Limited	100	100
Britania SPV 29 Company Limited*	100	100
Britania SPV 30 Company Limited*	100	100
Birmingham Asset Management Company Limited (formerly known as "Britania SPV 31 Company Limited")	100	100
Britania Bangna KM.39 Company Limited	100	-
Britania SPV 18 Company Limited	100	-
Britania SPV 21 Company Limited	100	-
Britania SPV 24 Company Limited	100	-

** The subsidiary is in the process of liquidation.*

b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.

c) Subsidiaries are fully consolidated, being the date on which the Company obtain control, and continue to be consolidated until the date when such control ceases.

d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.

e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.

f) During the year 2025, there were changes in the composition of the Group as follows:

The change of investments in joint ventures to subsidiaries

The Company terminated the joint venture agreements and purchased ordinary shares of 4 joint ventures from joint venturers. As a result, the shareholding percentage in those companies changed from 50 - 51% to 100% as described in Note 11.3 and 12.3 to the financial statements. The Company then classified the investments in those companies as investment in subsidiaries.

2.3 The separate financial statements present investments in subsidiaries and joint ventures under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standard that will become effective for fiscal years beginning on or after 1 January 2026

The Federation of Accounting Professions issued revised financial reporting standard, which are effective for fiscal years beginning on or after 1 January 2026. This financial reporting standard were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Accounting policies

4.1 Revenue and expense recognition

Revenues from sales of real estate

Revenue from sales of land and house is recognised at the point in time when control of the real estate is transferred to the customer, generally upon transfer of the legal ownership. Revenue from sales of real estate is measured at the amount of consideration received after deducting discounts and expenses that the Group paid for the customer, and considerations payable to the customer. The terms of payment are in accordance with the payment schedule specified in the customer contract. Considerations received before transferring control of the real estate to the customer are presented under the caption of "Deposits and advances received from customers".

Service income/Cost of services

Service income is recognised over time when services have been rendered taking into account the stage of completion, measuring based on comparison of actual costs incurred up to the end of the period and total anticipated costs to be incurred to completion.

Revenues from project management

Revenues from project consultant and marketing research services are recognised at a point in time upon completion of the service. Service rate is based on project value identified in the agreement.

Revenues from construction management services are recognised over time when services have been rendered taking into account the stage of completion. The stage of completion is calculated by the method identified in the construction management agreement.

Revenues from sales and marketing management services are recognised over time when services have been rendered. Service rate is based on project value.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

Dividends

Dividends are recognised when the right to receive the dividends is established.

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Project development costs for sale and cost of real estate sales

Project development costs for sale are stated at the lower of cost and net realisable value. Project development costs consist of the cost of land, land improvement costs, design fees, utilities, construction costs, captalised borrowing costs and other related expenses, as well as estimated project development costs.

In determining the costs of land and houses sold, the anticipated total development costs (taking into account actual costs incurred to date) are attributed to land and houses on the basis of the saleable area.

Cost of real estate sales includes cost of other goods, such as furniture and fixtures, that are considered part of the house and transferred to a customer in accordance with the contract.

Selling expenses directly associated with projects, such as specific business tax and transfer fee, are recognised when the sale occurs.

The Group recognises loss on diminution in value of projects (if any) in profit or loss.

4.4 Investments in subsidiaries and joint ventures

Investments in joint ventures are accounted for in the consolidated financial statements using the equity method.

Investments in subsidiaries and joint ventures are accounted for in the separate financial statements using the cost method.

4.5 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

To the extent that funds are borrowed specifically for the development of projects, interest costs are presented as the actual borrowing costs less any investment income from the temporary investment of those borrowings. To the extent that funds are borrowed and used for the general purposes, the interest costs are determined by applying a capitalisation rate to the expenditures on that project. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the entity that are outstanding during the year, other than borrowings made for specific purposes.

4.6 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associated companies, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.7 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the equipment, right-of-use asset and other assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.8 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.9 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to item that are recorded directly to shareholders' equity.

4.10 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, other receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred and considers a financial asset as credit impaired or default when contractual payments are overdue. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For other receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ELCs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.11 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Non-consolidation of the companies in which the Group's shareholding is more than half of the total shares

The Group's management has determined that the Group does not have control over some companies which the Group holds more than half of the shares and voting rights in those companies since the joint venture agreements stipulate that key matters, as defined in the agreements, must be approved by at least one member appointed by each venturer. As a result, the Group determined that it does not have control over those companies, that the investments are investments in joint ventures, and that those companies are not to be included in the consolidated financial statements.

Allowance for expected credit losses of other receivables

In determining allowance for expected credit losses of other receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Project development costs estimation

In calculating cost of land and houses sold, the Group has to estimate all project development costs, comprising cost of land, land improvement costs, design fees, utilities, construction costs, borrowing costs and other related costs. The management estimates these costs based on their business experience and revisits the estimations on a periodical basis or when the actual costs incurred significantly vary from the estimated costs.

Allowance for impairment of investments in subsidiaries and joint ventures

The Group treats investments in subsidiaries and joint ventures as impaired when the business operations of such companies are severely impacted by the economic crisis and the investments will take time to recover their value. The management determines devaluation of such investments based on management's judgement. The use of different estimates and assumptions could affect the amounts of allowances for impairment of investments in subsidiaries and joint ventures and adjustments to the allowances may therefore be required in the future.

Classification of long-term loans

In classifying the current portion of long-term loans, the management is required to use judgement to estimate collateral redemptions and loan settlement in accordance with the terms and conditions stipulated in the loan agreements.

6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements		Pricing policy
	2025	2024	2025	2024	
Transactions with parent company					
Service expenses	3	6	3	6	Cost plus 6%
Interest expenses [1]	141	142	141	142	5.0% per annum
Transactions with subsidiaries (eliminated from the consolidated financial statements)					
Project management income	-	-	53	53	Contract price by the project, where management fee is determined based on project value and the stage of completion
Gains on land transfer right	-	-	2	661	Contract price
Dividend income	-	-	170	355	As declared
Interest income	-	-	80	86	5.2% per annum
Interest expenses [1]	-	-	9	1	5.2% per annum
Transactions with related parties					
Service income	291	-	-	-	Market price
Project development fees relating to design and interior decoration [2]	97	97	9	24	Contract price, comparable price with third parties
Commission receipts	6	-	2	-	Contract price
Soil management income	4	-	-	-	Market price
Juristic service expenses	5	8	4	6	Contract price, comparable price with third parties
Cleaning service fees	9	11	7	8	Market price
Other expenses	7	18	4	10	Market price
Interest expenses [1]	1	-	1	-	5.80% and 5.95% per annum
Transactions with joint ventures					

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements		Pricing policy
	2025	2024	2025	2024	
Project management income - recognised at contract date	-	314	-	314	Contract price by each project, where management fee is determined based on project value
Project management income - recognised on monthly basis	129	222	129	222	Contract price by each project, where management fee is determined based on project value
Interest income	126	78	126	78	4.5% - 6.5% per annum
Other income	22	20	22	20	Contract price

(1) Interest expenses consisted of finance cost and borrowing costs included in project development costs for sale

(2) Expenses which were included in the cost of project development costs for sale

As at 31 December 2025 and 2024, the balances of the accounts between the Group and those related companies are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Other receivables - related parties (Note 8)				
Subsidiaries	-	-	236,422	77,521
Subsidiaries - dividend receivables	-	-	58,600	95,581
Related companies (related by common shareholder)	77,641	222	3,483	207
Joint ventures	1,061,150	1,225,929	1,054,639	1,225,852
Total	1,138,792	1,226,151	1,353,144	1,399,161
Less: Allowance for expected credit losses	(346,391)	(500,029)	(398,849)	(502,012)
Total other receivables - related parties, net	792,400	726,122	954,295	897,149
Trade and other current payables - related parties (Note 14				
Parent company	197,370	59,887	197,139	59,651
Subsidiaries	-	-	74,361	2,212

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Related companies (related by common shareholder)	272,840	104,974	101,753	46,002
Joint ventures	2,549	244	40	208
Total trade and other current payables - related parties	472,759	165,105	373,293	108,073

Short-term loans to related parties

Short-term loans to related parties are in the form of loan agreements and promissory notes, are unsecured loans and payable at call or when the borrower has sufficient cash flow. The Group has reclassified some portion of the loans as long-term loans, since it does not expect to call for repayment of loans within 12 months. In addition, the related parties are also subjected to some conditions under the loan agreements from banks. As at 31 December 2025 and 2024, the balances of loans to related parties and the movements are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Balance as at 31 December 2024	Increase during the year	Decrease during the year	Balance as at 31 December 2025
Joint ventures	2,257,754	234,413	(491,304)	2,000,863
Allowance for expected credit losses	-			(12,000)
Loans to related parties, net	2,257,754			1,988,863
Less: Reclassified to long-term loans	(2,217,754)			(1,868,863)
Short-term loans	40,000			120,000

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at 31 December 2024	Increase during the year	Decrease during the year	Balance as at 31 December 2025
Subsidiaries	1,408,775	314,424	(166,427)	1,556,772
Joint ventures	2,257,754	234,413	(491,304)	2,000,863
Total	3,666,529	548,837	(657,731)	3,557,635
Allowance for expected credit losses	-			(12,000)
Short-term loans to related parties, net	3,666,529			3,545,635
Less: Reclassified to long-term loans	(3,312,611)			(3,313,194)
Short-term loans	353,918			232,441

Short-term loans from related parties

Short-term loans from related parties are in the form of loan agreements and promissory notes, are unsecured loans and payable at call. As at 31 December 2025 and 2024, the balances of loans from related parties and the movements are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Balance as at 31 December 2024	Increase during the year	Decrease during the year	Balance as at 31 December 2025
Parent company	3,292,521	872,550	(1,500,000)	2,665,071
Total	3,292,521	872,550	(1,500,000)	2,665,071

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at 31 December 2024	Increase during the year	Decrease during the year	Balance as at 31 December 2025
Parent company	3,292,521	872,550	(1,500,000)	2,665,071
Subsidiaries	110,766	151,878	(36,716)	225,928
Total	3,403,287	1,024,428	(1,536,716)	2,890,999

Long-term debentures (Note 16)

Long-term debentures from related parties are named, unsubordinated and unsecured debentures, denominated in Thai Baht with a fixed interest rate. As at 31 December 2025 and 2024, the balances of long-term debentures from related parties and the movements are as follows:

(Unit: Thousand Baht)

	Consolidated / Separate financial statement		
	Balance as at 31 December 2024	Increase during the year	Balance as at 31 December 2025
Related parties (related by common shareholders)	-	95,700	95,700
Total	-	95,700	95,700

Directors and management's benefits

During the years ended 31 December 2025 and 2024, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	Consolidated / Separate financial statements	
	2025	2024
Short-term benefits	20,298	23,500
Post-employment benefits	797	767
Share-based payment (Note 18)	49	488
Total	21,144	24,755

Guarantee obligations with related parties

The Company has outstanding guarantee obligations with related parties as discussed in Note 26.3 to the financial statements.

7. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash	84	102	84	102
Bank deposits	100,393	163,930	74,456	113,389
Total cash and cash equivalents	100,477	164,032	74,540	113,491

As at 31 December 2025, bank deposits in saving accounts carried interests between 0.15% and 0.25% per annum (2024: between 0.15% and 0.50% per annum).

8. Other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Project management receivables - related parties				
Aged on the basis of due dates:				
Not yet due	14,905	26,910	18,550	29,239
Past due				
Up to 3 months	34,563	43,098	45,497	52,201
3 - 6 months	32,366	32,440	41,623	40,733
6 - 12 months	62,218	64,116	77,719	72,202
Over 12 months	535,585	665,113	614,090	677,143
Total	679,637	831,677	797,479	871,518
Less: Allowance for expected credit losses	(323,392)	(490,946)	(365,551)	(491,927)
Total project management receivables - related parties, net	356,245	340,731	431,928	379,591
Other receivables - related parties				
Aged on the basis of due dates:				
Not yet due	32,786	68,833	6,556	69,674
Past due				
Up to 3 months	99,123	25,715	61,610	30,949
3 - 6 months	18,740	30,458	13,839	36,845
6 - 12 months	13,901	115,303	95,808	126,241
Over 12 months	165,544	88,836	191,680	102,021
Total	330,094	329,145	369,493	365,730
Less: Allowance for expected credit losses	(15,646)	(9,083)	(25,764)	(10,085)
Total other receivables - related parties, net	314,448	320,062	343,729	355,645
Other receivables - unrelated parties				
Aged on the basis of due dates:				
Not yet due	-	-	-	-
Past due				
Up to 3 months	-	-	-	-
3 - 6 months	-	8	-	8
6 - 12 months	-	10	-	10
Over 12 months	-	2,570	-	2,375
Total other receivables - unrelated parties	-	2,588	-	2,393
Advances receivables	-	412	-	352
Interest receivables - related parties	125,455	65,329	127,572	66,332
Accrued revenue - related parties	3,605	-	-	-
Dividend receivables - subsidiaries	-	-	58,600	95,581
Receivables from disposals of investments	980	980	980	980
Total	130,040	66,721	187,152	163,245
Less: Allowance for expected credit losses	(7,353)	-	(7,534)	-
Total, net	122,687	66,721	179,618	163,245
Total other receivables - net	793,380	730,102	955,275	900,874

The normal credit term is 30 days.

Set out below is the movements in the allowance for expected credit losses of other receivables.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Beginning balance	500,029	2,443	502,012	2,443
Provision for expected credit losses (reversal)	18,652	497,586	(103,163)	499,569
Elimination from acquisition of subsidiaries	(172,290)	-	-	-
Ending balance	346,391	500,029	398,849	502,012

The significant increase in allowance for expected credit losses of other receivables in 2024 was mainly due to delay in some joint venture projects. As a result, some project management receivables have been overdue for a long time. Therefore, the Company has considered setting aside an allowance for expected credit losses for such project management receivables. However, in 2025, a portion of the allowance for expected credit losses was reversed in the separate financial statements because certain receivables had settled their outstanding balances with the Company.

9. Project development costs for sale

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Land and construction under development	10,968,744	10,312,923	6,709,086	6,585,636
Land and construction developed	1,474,716	2,199,661	1,019,568	1,758,184
Total	12,443,460	12,512,584	7,728,654	8,343,820
Less: Allowance for loss on diminution in project value	(2,765)	-	(2,765)	-
Total project development costs for sale	12,440,695	12,512,584	7,725,889	8,343,820

9.1 The Group has mortgaged project land and construction thereon as collateral for credit facilities and issuance letters of guarantee as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Net book values (Million Baht)	11,854	11,545	7,199	7,896

9.2 During the years, the Group included borrowing costs as cost of "Project development costs for sale". The weighted average rates used to determine the amount of borrowing costs during the years were as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Borrowing costs included in project development costs for sale (Million Baht)	414	483	273	297
Capitalisation rates (%)	3.90 - 10.15	4.00 - 7.59	3.90 - 10.15	4.00 - 7.59

10. Restricted bank deposits

The balances are the deposits which the Group has pledged with the banks to issue bank guarantees.

As at 31 December 2025, restricted bank deposits carried interests between 0.15% and 0.25% per annum (2024: between 0.15% and 0.40% per annum).

11. Investments in subsidiaries

11.1 Details of investments in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost	
	2025	2024	2025	2024	2025	2024
			(%)	(%)		
District Grand Real Estate Company Limited	30,000	30,000	100	100	30,000	30,000
Stable Home Property Company Limited	15,000	15,000	100	100	15,000	15,000
Belgravia Bangna Company Limited	1,000	1,000	100	100	1,000	1,000
Belgravia Ratchaphruek Company Limited	1,000	1,000	100	100	1,000	1,000
Britania Wongwaen Ramintra Company Limited	50,000	50,000	100	100	50,000	50,000
Grand Britania Pracha Uthit 76 Company Limited	1,000	1,000	100	100	1,000	1,000
Britania Bangna - Theparak Company Limited	1,000	1,000	100	100	1,000	1,000
Britania Pracha Uthit 90 Company Limited	100,000	100,000	100	100	100,000	100,000
Britania SPV 6 Company Limited	51,000	51,000	100	100	51,000	51,000
Belgravia Sai 3 Company Limited	100,000	100,000	100	100	100,000	100,000
Britania SPV 28 Company Limited	1,000	1,000	100	100	1,000	1,000
Britania SPV 29 Company Limited	1,000	1,000	100	100	-	1,000
Britania SPV 30 Company Limited	1,000	1,000	100	100	-	1,000
Birmingham Asset Management Company Limited (formerly known as "Britania SPV 31 Company Limited")	1,000	1,000	100	100	1,000	1,000
Britania Bangna KM.39 Company Limited	394,745	-	100	-	394,745	-
Britania SPV 18 Company Limited	1,000	-	100	-	1,000	-
Britania SPV 21 Company Limited	5,000	-	100	-	-	-
Britania SPV 24 Company Limited	27,890	-	100	-	27,890	-
Total investments in subsidiaries					775,635	354,000

11.2 Movements in investments in subsidiaries

Movements in investments in subsidiaries in the separate financial statements are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	
	2025	2024
Carrying amount at cost as at 1 January – net	354,000	459,000
Change of investments in joint ventures to subsidiaries (Note 12.3)	201,500	-
Additional cost of acquiring investments	222,135	-
Additional investments	-	1,000
Disposal of investments in subsidiaries	-	(106,000)
Return of capital from dissolved subsidiaries	(2,000)	-
Carrying amount at cost as at 31 December - net	775,635	354,000

11.3 The changes of investments in subsidiaries

The change of investments in joint ventures to subsidiaries.

During the current year, the Company purchased the ordinary shares of 4 joint ventures from joint venturers as described in Note 12.3 to the financial statements. Cost of acquiring investments and fair values of assets and liabilities on the date that the Company gained control are as follows:

(Unit: Thousand Baht)

	Britania SPV 18 Company Limited	Britania Bangna KM. 39 Company Limited	Britania SPV 21 Company Limited	Britania SPV 24 Company Limited	Total
Cash and cash equivalents	805	127	3,039	11,149	15,120
Other receivables	-	-	-	10,500	10,500
Project development costs for sale	-	436,853	-	348	437,201
Other current assets	14	2,448	7	7	2,476
Equipment	-	283	-	-	283
Deferred tax assets	57	5,798	1,644	2,950	10,449
Other non-current assets	-	920	-	-	920
Trade and other current payables	(112)	(60,658)	(1,228)	(1,664)	(63,662)
Other current liabilities	-	(20)	(53)	(310)	(383)
Long-term loans	-	(96,203)	-	-	(96,203)
Fair value of net assets of subsidiaries	764	289,548	3,409	22,980	316,701

(Unit: Thousand Baht)

	Britania SPV 18 Company Limited	Britania Bangna KM. 39 Company Limited	Britania SPV 21 Company Limited	Britania SPV 24 Company Limited	Total
Additional shareholding percentage (%	49	49	50	50	
Cost of acquiring investments	490	211,145	-	10,500	222,135
Less: Cash and cash equivalents of subsidiaries	(805)	(127)	(3,039)	(11,149)	(15,120)
Net cash paid for (received from) acquisition of investments in subsidiaries	(315)	211,018	(3,039)	(649)	207,015

Dissolution of subsidiaries

On 30 September 2025, the Extraordinary General Meeting of shareholders of Britania SPV 29 Company Limited and Britannia SPV 30 Company Limited resolved to approve the dissolution of the companies. The companies registered the dissolution with the Ministry of Commerce on 3 October 2025 and have already returned the capital to the Company. Currently, the companies are in the process of liquidation.

11.4 Dividend income from subsidiaries

During the years 2025 and 2024, the Company recognised dividend income from the following subsidiaries.

(Unit: Thousand Baht)

Subsidiaries	Separate financial statements	
	2025	2024
District Grand Real Estate Company Limited	-	135,000
Belgravia Ratchaphruek Company Limited	49,998	49,998
Britania Wongwaen Ramintra Company Limited	120,000	170,000
Total	169,998	354,998

12. Investments in joint ventures

12.1 Details of investments in joint ventures

Investments in joint ventures represent investments in entities which are jointly controlled by the Company and other companies or individuals. Details of these investments are as follows:

(Unit: Thousand Baht)

Joint ventures	Shareholding percentage		Consolidated financial statements Carrying amounts based on equity method		Separate financial statements Carrying amounts based on cost method	
	2025	2024	2025	2024	2025	2024
	(%)	(%)				
Property development business						
Britania Bangna KM.17 Company Limited	51	51	138,709	136,844	127,500	127,500
Stable Town Company Limited	51	51	117,476	116,203	112,200	112,200
Grand Britania Khukhot Station Company Limited	51	51	175,086	170,080	216,750	216,750
Britania Amata Phanthong Company Limitec	51	51	229,789	219,606	295,800	295,800
Britania Bangna KM.35 Company Limited	51	51	192,655	192,896	280,500	280,500
Britania Bangna KM.39 Company Limited	-	51	-	79,333	-	183,600
Britania Sukhumvit 76 Company Limited	51	51	-	4,760	72,930	72,930
Britania Rayong Company Limited	51	51	47,211	48,213	58,650	58,650
Britania SPV 2 Company Limited	51	51	45,284	48,991	82,487	82,487
Britania SPV 3 Company Limited	51	51	2,901	-	20,400	510
Britania SPV 4 Company Limited	51	51	-	-	510	510
Britania SPV 5 Company Limited	51	51	14,914	14,666	58,650	58,650
Britania Rungsina Company Limited	51	51	66,928	66,465	102,938	101,123
Britania C.S.I.Asset Company Limited	51	51	68,351	55,140	80,515	68,177
Britania SPV 1 Company Limited	51	51	-	-	510	510
Britania Asian Khaoyai Company Limited	60	60	40,589	40,750	52,920	52,920
Britania SPV 10 Company Limited	51	51	-	-	510	510
Britania SPV 11 Company Limited	51	51	-	-	510	510
Britania SPV 12 Company Limited	51	51	-	-	510	510
Brighton Amata Phanthong Company Limited	51	51	46,152	47,711	70,081	70,081
Britania SPV 14 Company Limited	51	51	42,627	44,036	67,162	67,162
Britania SPV 15 Company Limited	51	51	54,361	60,942	110,429	110,429
Britania SPV 9 Company Limited	51	51	-	56	48,642	48,642
Britania SPV 18 Company Limited	-	51	-	-	-	510
Britania SPV 19 Company Limited	51	51	21,985	27,119	143,576	143,576
Britania SPV 20 Company Limited	51	51	143,087	143,715	189,377	189,377
Britania SPV 21 Company Limited	-	50	-	-	-	5,000
Britania SPV 22 Company Limited	51	51	109,519	109,623	168,837	168,837
Britania SPV 24 Company Limited	-	50	-	-	-	17,390

(Unit: Thousand Baht)

Joint ventures	Shareholding percentage		Consolidated financial statements Carrying amounts based on equity method		Separate financial statements Carrying amounts based on cost method	
	2025	2024	2025	2024	2025	2024
	(%)	(%)				
Britania SPV 23 Company Limited	51	51	103,634	100,218	137,866	134,406
Britania SPV 16 Company Limited	50	50	76,568	66,651	96,384	84,937
Britania SPV 25 Company Limited	51	51	-	605	26,020	26,020
Britania SPV 26 Company Limited	51	51	-	-	69,232	69,232
Grand Britania Tawi Watthana Company Limited	50	50	173,586	150,344	224,263	199,936
Britania Chaiyapruek - Chaengwattana Company Limited	51	51	41,379	44,807	189,428	189,428
Britania SPV 27 Company Limited	51	51	17,888	-	104,040	51,860
Belgravia Ratchaphruek Nakhon In Company Limited	51	51	144,423	65,826	216,240	131,968
Total			2,115,102	2,055,600	3,426,637	3,423,138
Advance payment for shares			4,006	-	4,006	-
Total investments in joint ventures			2,119,108	2,055,600	3,430,373	3,423,138
Less: Allowance for impairment of investments in joint ventures			-	-	(94,932)	(99,932)
Total investments in joint ventures - net			2,119,108	2,055,600	3,335,441	3,323,206

The Group presented the negative investment value based on equity method as "Excess difference under equity method in investments in joint ventures" in the consolidated statements of financial position. The negative investment value was resulted from the recognition of share of loss from investments in joint ventures, which exceed the cost and deferred income, detailed as follows:

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements	
	2025	2024
Britania SPV 3 Company Limited	-	14,210
Britania SPV 26 Company Limited	38,772	33,835
Britania SPV 27 Company Limited	-	32,018
Britania Sukhumvit 76 Company Limited	2,108	-
Britania SPV 9 Company Limited	3,974	-
Britania SPV 25 Company Limited	6,057	-
Others	3,692	-
Total	54,603	80,063

12.2 Movements in investments in joint ventures

Movements in investments in joint ventures under the equity method in the consolidated financial statements for the years ended 31 December 2025 and 2024 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	
	2025	2024
Carrying amount as at 1 January – net	1,975,537	402,292
Share of loss from investments in joint ventures	(33,185)	(25,337)
Change of investments in subsidiaries to joint ventures	-	(276,895)
Change of investments in joint ventures to subsidiaries	(91,581)	-
Additional investments	209,728	1,879,273
Advance payment for shares	4,006	-
Disposal of investment in joint venture	-	(3,797)
Carrying amount as at 31 December - net	2,064,505	1,975,537
Presented in the consolidated statements of financial position are as following items:		
Investments in joint ventures	2,119,108	2,055,600
Excess difference under equity method in investments in joint ventures	(54,603)	(80,063)
	2,064,505	1,975,537

Movements in investments in joint ventures under the cost method in the separate financial statements for the years ended 31 December 2025 and 2024 are as follows:

(Unit: Thousand Baht)

	Separate financial statements	
	2025	2024
Carrying amount as at 1 January - net	3,323,206	1,493,612
Change of investments in subsidiaries to joint ventures	-	54,050
Change of investments in joint ventures to subsidiaries	(201,500)	-
Additional investments	209,728	1,879,273
Advance payment for shares	4,006	-
Disposal of investment in joint venture	-	(3,797)
Impairment loss in investments in joint ventures	-	(99,932)
Carrying amount as at 31 December - net	3,335,440	3,323,206

12.3 The significant changes of investments in joint ventures

The change of investments in joint ventures to subsidiaries

During the current year, the Company purchased the ordinary shares of 4 joint ventures from joint venturers. As a result, the shareholding percentage in those companies changed from 50 - 51% to 100%. The Company then classified the investments in those companies as investments in subsidiaries. Details are as follows:

Subsidiaries	Percentage of shareholding		Description	Cost	Carrying amount based on equity method
	Old	New			
	(%)	(%)		(Thousand Baht)	(Thousand Baht)
Property development business					
Britania SPV 18 Company Limited	51	100	The Company purchased 0.05 million ordinary shares at Baht 10 each and reclassified the initial investment in 0.05 million ordinary shares of Baht 10 each to investment in a subsidiary	510	(16)
Britania Bangna KM. 39 Company Limited	51	100	The Company purchased 17.64 million ordinary shares at Baht 11.97 each and reclassified the initial investment in 18.36 million ordinary shares of Baht 10 each to investment in a subsidiary	183,600	78,403
Britania SPV 21 Company Limited	50	100	The Company received 0.50 million ordinary shares from a joint venturer at no cost and reclassified the initial investment in 0.50 million ordinary shares of Baht 10 each net of the full allowance for impairment of investment to investment in a subsidiary	-	1,704
Britania SPV 24 Company Limited	50	100	The Company purchased 1.74 million ordinary shares at Baht 6.04 each and reclassified the initial investment in 1.74 million ordinary shares of Baht 10 each to investment in a subsidiary	17,390	11,490
			Total	201,500	91,581

Additional investments in joint ventures

During the current year, the Company made additional investments in 8 joint ventures totaling Baht 210 million. Details of significant additional investments are as follows:

Joint ventures	Description	Amount (Thousand Baht)
Property development business		
Britania SPV 16 Company Limited	Additionally invested in 11.45 million ordinary shares of Baht 10 each (called up capital of Baht 1.00 per share)	11,447
Britania SPV 3 Company Limited	Additionally invested in 1.99 million ordinary shares of Baht 10 each	19,890
Britania SPV 27 Company Limited	Additionally invested in 10.35 million ordinary shares of Baht 10 each (called up capital of Baht 5.04 per share)	52,179
Belgravia Ratchaphruek Nakhon In Company Limited	Additionally invested in 16.52 million ordinary shares of Baht 10 each (called up capital of Baht 5.10 per share)	84,272
Grand Britania Tawi Watthana Company Limited	Additionally invested in 22.95 million ordinary shares of Baht 10 each (called up capital of Baht 1.06 per share)	24,327
Britania C.S.I.Asset Company Limited	Additionally invested in 8.81 million ordinary shares of Baht 10 each (called up capital of Baht 1.40 per share)	12,338

In November 2025, the Company made an advance payment for the partly paid ordinary shares of Britania SPV 16 Company Limited amounting to Baht 4 million. As at 31 December 2025, the Company had not yet registered the increase in paid-up capital.

12.4 Revenue from project management with joint ventures

The joint venture agreements stipulate terms for the Company to enter into the project management and administrative service agreements which the Company is to act as the service provider for the joint venture companies. These responsibilities include conducting project feasibility studies, plan for loan applications from financial institutions and sales planning, construction development control, project management, marketing, and other project-related operations throughout the project period. The service fees and payments are divided into two portions, namely, service fees for the completed work to be proposed to the venturers before signing the joint venture agreements, which are due on the contract date or according to master business plan under the joint venture agreements, and service fees for the work completed after the joint venture agreement signing date, which will be charged monthly. During the year ended 31 December 2025, the Company recognised revenues from project management of Baht 129 million (2024: Baht 536 million) in the statement of comprehensive income.

12.5 Summarised financial information about material joint ventures

(Unit: Million Baht)

	Britania Bangna KM.17 Company Limited		Grand Britania Khukhot Station Company Limited		Britania Amata Phanthong Company Limited		Britania Bangna KM.35 Company Limited	
	2025	2024	2025	2024	2025	2024	2025	2024
Summarised information about financial position as at 31 December								
Cash and cash equivalents	3	2	1	3	2	10	1	6
Project development costs for sale	415	461	543	589	696	743	658	663
Other assets	6	2	6	6	9	11	9	10
Short-term loans	-	-	-	-	(10)	(50)	(3)	-
Current portion of long-term loans	-	(57)	(58)	(38)	-	-	(53)	(60)
Other current liabilities	(145)	(99)	(59)	(61)	(70)	(96)	(65)	(56)
Long-term loans - net of current portion	-	(34)	-	(70)	-	-	-	(18)
Net assets (100%)	**279**	**275**	**433**	**429**	**627**	**618**	**547**	**545**
Shareholding percentage	51%	51%	51%	51%	51%	51%	51%	51%
Share of net assets	142	140	221	219	320	315	279	278
Elimination entries and others	(3)	(3)	(46)	(49)	(90)	(95)	(86)	(85)
Carrying amounts of joint ventures based on equity method	139	137	175	170	230	220	193	193
Summarised information about comprehensive income for the years ended 31 December								
Revenue	74	125	66	66	81	127	34	91
Income tax income (expense)	(1)	(3)	(1)	1	(3)	(3)	(1)	(2)
Net profit (loss) - (No comprehensive income) (100%)	5	10	1	(4)	10	12	3	7
Share of profit (loss) from investments in joint ventures during the year	2	4	5	2	10	12	-	6

(Unit: Million Baht)

	Stable Town Company Limited		Britania SPV 5 Company Limited		Britania Chaiyapruek - Chaengwattana Company Limited		Britania C.S.I.Assets Company Limited	
	2025	2024	2025	2024	2025	2024	2025	2024
Summarised information about financial position as at 31 December								
Cash and cash equivalents	1	4	-	-	-	-	4	4
Project development costs for sale	354	376	612	574	796	813	364	314
Other assets	2	3	18	19	18	17	6	6
Short-term loans	-	-	(205)	(189)	(287)	(160)	-	-
Current portion of long-term loans	(43)	(65)	(83)	(73)	(161)	(53)	(103)	(31)
Other current liabilities	(77)	(69)	(69)	(41)	(54)	(29)	(28)	(13)
Long-term loans - net of current portion	-	(17)	(222)	(247)	-	(267)	(104)	(170)
Net assets (100%)	**237**	**232**	**51**	**43**	**312**	**321**	**139**	**110**
Shareholding percentage	51%	51%	51%	51%	51%	51%	51%	51%
Share of net assets	121	119	26	22	159	164	71	56
Elimination entries and others	(3)	(2)	(11)	(7)	(116)	(119)	(3)	(1)
Carrying amounts of joint ventures based on equity method	118	117	15	15	43	45	68	55
Summarised information about comprehensive income for the years ended 31 December								
Revenue	48	110	60	-	54	15	43	-
Income tax income (expense)	(1)	(2)	(2)	-	2	11	(1)	-
Net profit (loss) - (No comprehensive income) (100%)	5	8	8	(2)	(9)	(43)	5	(1)
Share of profit (loss) from investments in joint ventures during the year	1	3	-	(4)	(3)	(29)	1	(1)

13. Bank overdrafts and short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rate (% per annum)		Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024	2025	2024
Bank overdrafts	MOR	MOR	64,702	55,686	49,725	45,771
Short-term loans	MLR-1.75 and MLR-1.50	MLR-1.75 and MLR-1.50	562,089	943,539	562,089	943,539
Total bank overdrafts and short-term loans from banks			626,791	999,225	611,814	989,310

Bank overdrafts and short-term loans, in form of the loan agreements and the promissory notes that the Group issued to banks, are secured by the mortgage of the Group's land and construction thereon.

14. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade payables - related parties	105,206	50,316	13,784	18,928
Trade payables - unrelated parties	74,162	40,067	28,477	20,311
Accrued construction cost	221,315	227,731	154,324	160,793
Others current payables - related parties	104,977	45,032	160,492	30,217
Others current payables - unrelated parties	178,645	174,129	121,413	124,645
Accrued expenses - related parties	262,576	69,757	199,017	58,928
Accrued expenses - unrelated parties	108,383	71,380	64,948	56,837
Retention	75,845	94,993	40,949	55,682
Total trade and other current payables	1,131,109	773,405	783,404	526,341

15. Long-term loans

(Unit: Thousand Baht)

Long-term loans obtained by	Interest rate per agreement (% per annum)		Repayment schedule		Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024	2025	2024	2025	2024
The Company	SPRL-3.80 to MLR+3.43	SPRL-3.80 to MLR-1.25	Within October 2028	Within February 2028	2,132,310	2,677,500	2,132,310	2,677,500
Subsidiaries	MLR-3.15 to MLR-1.75	MLR-2.825 to MLR-2.80	Within April 2028	Within December 2028	1,471,747	1,418,796	-	-
Total					3,604,057	4,096,296	2,132,310	2,677,500
Less: Current portion					(1,573,974)	(1,560,132)	(1,223,656)	(1,163,925)
Long-term loans - net of current portion					2,030,083	2,536,164	908,654	1,513,575

Movements of the long-term loans account during the years ended 31 December 2025 and 2024 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Beginning balance	4,096,296	5,069,944	2,677,500	2,755,100
Add: Drawdown	529,053	1,645,851	383,316	1,301,251
Add: Increase from acquisition of subsidiaries	96,203	-	-	-
Less: Repayment	(1,117,495)	(1,677,127)	(928,506)	(1,378,851)
Less: Decrease form disposals of subsidiaries	-	(942,372)	-	-
Ending balance	3,604,057	4,096,296	2,132,310	2,677,500

Long-term loans of the Group have principal repayment conditions as stipulated in the loan agreements when the mortgaged collaterals are redeemed or repayments are made as stipulated in the loan agreements. The interests are repayable monthly or quarterly. The loans have been secured by the mortgage of the Group's project land and constructions thereon.

The loan agreements contain secured covenants which, among other things, require the Group to maintain the shareholding structure and interest-bearing debt to equity ratio as borrower's financial statement and consolidated financial statement of its parent company at the rate prescribed in the agreements. The covenants are tested quarterly. The Group has no indication that it will have difficulty complying with these covenants within the twelve months after the reporting period.

As at 31 December 2025, the long-term credit facilities of the Group which have not yet been drawn down amounted to Baht 2,199 million (2024: Baht 3,750 million) (the Company only: Baht 1,283 million, 2024: Baht 2,822 million).

16. Long-term debentures

As at 31 December 2025 and 2024, details of long-term debentures are as follows.

(Unit: Thousand Baht)

Series	Maturity date of entirely redeemed	No. of units (Thousand units)	Par value (Baht)	Interest rate (% p.a.)	Term of interest payment	Consolidated/Separate financial statements Carrying amount 2025	2024
1	22 November 2025 (3 years)	995	1,000	4.70	Quarterly	-	994,900
2	23 May 2025 (2 years)	380	1,000	4.00	Quarterly	-	379,700
3	23 May 2026 (3 years)	1,084	1,000	4.70	Quarterly	1,083,800	1,083,800
4	12 July 2026 (2 years)	568	1,000	5.00	Quarterly	567,600	567,600
5	12 July 2027 (3 years)	732	1,000	5.25	Quarterly	731,600	731,600
6	14 May 2027 (1 year 6 month)	350	1,000	5.80	Quarterly	350,000	-
7	14 May 2028 (2 years 6 month)	226	1,000	5.95	Quarterly	225,500	-
8	14 May 2028 (2 years 6 month)	275	1,000	5.75	Quarterly	274,500	-
Total						3,233,000	3,757,600
Less: Deferred debenture issuing costs						(13,265)	(16,209)
Net long-term debentures						3,219,735	3,741,391
Less: Current portion						(1,649,098)	(1,370,586)
Long-term debentures - net of current portion						1,570,637	2,370,805

The long-term debentures No. 1 to No. 7 are named, unsubordinated and unsecured debentures, denominated in Thai Baht with fixed interest rates. The long-term debentures No. 8 are named, unsubordinated, secured debentures with an early redemption option, denominated in Thai Baht with a fixed interest rate. The Company has mortgaged the project development costs for sale of a related party and the investment properties of the parent company as collateral for the long-term debentures with the debenture holders' representative.

These debentures include covenants specifying the obligations of the issuer, which include restrictions on the disposal or transfer of assets, and a prohibition on declaring or paying dividends in the event that the issuer fails to pay principal and/or interest or defaults on any obligations under the debentures. The covenants also require the maintenance of a specified interest-bearing debt-to-equity ratio."

17. Share capital

17.1 On 24 April 2025, the Annual General Meeting of the Company's shareholders passed the resolutions as follows:

a) The decrease in the Company's registered capital of Baht 2.03 million from the registered capital of Baht 428.57 million to the registered capital of Baht 426.54 million through the cancellation of 4.06 million registered but unsold shares, with a par value of Baht 0.50 each. These ordinary shares have been allocated to accommodate the exercise of warrants under the warrants to purchase the Company's ordinary shares (BRI-WA), which mature on 31 March 2025.

b) The increase in the Company's registered capital of Baht 533.18 million from the registered capital of Baht 426.54 million to the registered capital of Baht 959.72 million through the issuance of up to 1,066.35 million newly issued ordinary shares with a par value of Baht 0.50 each to accommodate (1) The allocation of newly issued ordinary shares offering to existing shareholders under the Rights Offering not exceed 853.08 million ordinary shares and (2) The exercise of warrants under the warrants to purchase the Company's ordinary shares No.1 (BRI-W1) not exceed 213.27 million ordinary shares. The Company registered the increase of its share capital with the Ministry of Commerce on 28 April 2025.

17.2 During 22-23 May 2025 and 26-28 May 2025, the Company made an offering of newly issued ordinary shares to existing shareholders under the Rights Offering at a ratio of 1 existing ordinary share to 1 newly issued ordinary share, with a selling price of 2.50 Baht per share. The existing shareholders of the Company subscribed for a total of 600.13 million newly issued ordinary shares, amounting to Baht 1,500.33 million. The Company has allocated the newly issued ordinary shares to the subscribers and has registered the increase in issued and paid-up share capital of Baht 300.07 million (600.13 million ordinary shares with a par value of Baht 0.50 each) with the Ministry of Commerce on 4 June 2025. The Company incurred directly related expenses in connection with the offering of the newly issued ordinary shares approximately Baht 4.28 million (net of income tax of Baht 1.07 million), which have been presented as a deduction from the share premium.

18. Warrants

Details of the Company's warrants are as follows:

Type of warrant	Exercise price (Baht) per 1 share	Exercise ratio per 1 warrant	Number of warrants (unit)			
			Outstanding as at 31 December 2024	Exercised during the year	Cancelled during the year	Outstanding as at 31 December 2025
BRI-WA	8.4	1:1	2,157,250	-	(2,157,250)	-
BRI-W1	3.0	1:1	-	150,032,472	-	150,032,472

On 16 June 2025, the Company issued 150.03 million units of warrants to purchase the newly issued ordinary shares of the Company No.1 (BRI-W1), to be allocated to the Company's existing shareholders who have subscribed for and been allocated the newly issued ordinary shares under the Rights Offering at a ratio of 4 newly issued ordinary shares to 1 unit of BRI-W1, which was made in accordance with a resolution of the Annual General Meeting of the Company's shareholders held on 24 April 2025.

Holders of the warrants may exercise their rights on the last working day of each quarter of each year throughout the term of the warrants as exercise price is Baht 3 per share and the exercise ratio is 1 ordinary share per 1 warrant unit. The first exercise date is on 30 September 2025 and the last exercise date is 3 years from the date of issuance of the warrants.

During the year 2025, the Company recorded expenses related to the warrants issued to the directors, executives, and employees of the Company. The warrants BRI-WA amounting to Baht 1.1 million (2024: BRI-WA amounting to Baht 1.1 million) schemes as personnel expenses, together with a corresponding increase in "Capital reserve for share-based payments" in shareholders' equity.

19. Statutory reserves

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

20. Revenue to be recognised for the remaining performance obligations

20.1 Revenue from sales of real estate

As at 31 December 2025, the Group has property sale and purchase contracts with customers, but ownership has not been transferred* with a value of Baht 790 million (2024: Baht 707 million) (the Company only: Baht 248 million, 2024: Baht 203 million). The Group expects to satisfy the performance obligations under the contracts within 1 year (2024: 1 year) (the Company only: 1 year, 2024: 1 year).

*Revenue to be recognised for the remaining performance obligations is subject to several internal and external factors including an ability to make installment payments by customers and an approval for credit facilities granted by banks, the progression of projects construction of the Company and its subsidiaries as well as economic and political conditions.

20.2 Revenue from project management

As at 31 December 2025, the Company has project management services agreements with subsidiaries, but services are unsatisfied (or partially unsatisfied) with a value of Baht 74 million (2024: Baht 93 million). The Company expects to satisfy the performance obligations under the agreements within 4 years (2024: 5 years).

As at 31 December 2025, the Company has project management services agreements with joint ventures, but services are unsatisfied (or partially unsatisfied) with a value of Baht 2,135 million (2024: Baht 2,629 million). The Company expects to satisfy the performance obligations under the agreements within 7 years (2024: 7 years).

21. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Land development cost and construction cost during the year	1,452,478	2,689,196	418,752	704,222
Change in project development costs for sale	69,124	(615,459)	615,166	492,337
Salaries and other employee benefits	133,704	177,112	133,769	176,889
Depreciation and amortisation	11,357	12,146	10,615	11,266
Advertising and promotion expenses	105,918	142,617	84,807	111,959
Transfer and specific business tax charges	70,401	117,723	47,084	64,952
Consulting fees and professional fees	28,137	19,378	19,477	14,343

22. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current income tax:				
Current income tax charge	26,657	287,818	5,300	241,153
Deferred tax:				
Deferred tax from origination and reversal of temporary differences	20,747	(170,503)	18,147	(121,083)
Income tax expenses reported in profit or loss	47,404	117,315	23,447	120,070

The amount of income tax relating to each component of other comprehensive income for the year ended 31 December 2024 is deferred tax on remeasurement gain on defined benefit plan, for a total of Baht 2 million (2025: Nil).

The reconciliation between accounting profit and income tax expenses is shown below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Accounting profit before tax	173,185	543,934	266,595	941,501
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	34,637	108,787	53,319	188,300
Share of loss from investments in joint ventures	6,637	5,067	-	-
Write-off deferred tax	110	-	-	-
Effects of eliminated transactions	(3,452)	685	-	-
Effects of:				
Exempt revenues	-	-	(34,000)	(71,000)
Non-deductible expenses	9,472	2,788	4,128	2,782
Additional expense deductions allowed	-	(12)	-	(12)
Total	9,472	2,776	(29,872)	(68,230)
Income tax expenses reported in profit or loss	47,404	117,315	23,447	120,070

The components of deferred tax assets are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Deferred tax assets				
Project development costs for sale	27,264	32,597	-	-
Allowance for expected credit losses	71,678	100,006	82,170	100,402
Allowance for loss on diminution in project value	553	-	553	-
Allowance for impairment of investments in joint ventures	-	-	19,987	19,986
Non-current provision for employee benefits	1,744	1,358	1,744	1,358
Lease liabilities	331	1,181	316	1,171
Unused tax losses	26,604	6,954	-	-
Investments in joint ventures	146,952	130,003	-	-
Total	275,126	272,099	104,770	122,917
Deferred tax liabilities				
Project development costs for sale	(12,972)	-	-	-
Others	(353)	-	-	-

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Total	(13,325)	-	-	-
Not deferred tax assets (liabilities)	261,801	272,099	104,770	122,917

The unused tax losses amounting to Baht 133 million (2024: Baht 35 million) (the Company only: Nil (2024: Nil)) will gradually expire by 2030 (2024: by 2029).

23. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Diluted earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year, and the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

The following table sets forth the computation of basic and diluted earnings per share:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Profit for the year (Thousand Baht)	125,781	426,619	243,148	821,431
Weighted average number of ordinary shares (Thousand shares)	1,200,006	853,081	1,200,006	853,081
Basic earnings per share (Baht)	0.1048	0.5001	0.2026	0.9629

The Company presented diluted earnings per share equal to basic earnings per share in statement of comprehensive income for the year ended 31 December 2025 since the warrant BRI-WA matured during the year and the exercise price of the warrant BRI-W1 was in excess of the weighted average market price of the Company's ordinary shares.

The Company presented diluted earnings per share equal to basic earnings per share in statement of comprehensive income for the year ended 31 December 2024 since the exercise price of the warrant BRI-WA was in excess of the weighted average market price of the Company's ordinary shares.

24. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Group is principally engaged in the property development. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements.

As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

For the years 2025 and 2024, the Group has no major customer with revenue of 10% or more of an entity's revenues.

25. Dividends

Dividends	Approved by	Total dividends	Dividend per share
		(Million Baht)	(Baht)
Final dividends for 2023	Annual General Meeting of the Company's Shareholders on 24 April 2024	514.41	0.603
Interim dividends for 2024	Board of Director's Meeting on 12 November 2024	25.59	0.030
Total dividends for 2024		540.00	0.633
Interim dividends for 2025	Board of Director's Meeting on 13 November 2025	14.53	0.010
Total dividends for 2025		14.53	0.010

26. Commitments and contingent liabilities

26.1 Capital commitments

As at 31 December 2025 and 2024, the Group has outstanding construction and capital commitments as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Sale and purchase of land agreements	628	568	628	568
Construction agreements	901	400	345	179

As at 31 December 2025 and 2024, joint ventures have outstanding construction and capital commitments as follows:

(Unit: Million Baht)

	2025	2024
Sale and purchase of land agreements	2,032	3,034
Construction agreements	435	335

26.2 Uncalled portion of investments

As at 31 December 2025, the Company has commitments in respect of the uncalled portion of investments in joint ventures amounting to Baht 613 million (2024: Baht 807 million).

26.3 Guarantees

a) As at 31 December 2025 and 2024, the Company has guaranteed of the project's utility construction of its subsidiaries amounting to Baht 76 million.

As at 31 December 2025, the Company has guaranteed bank credit facilities of its joint ventures amounting to Baht 3,103 million (31 December 2024: Baht 2,494 million).

As at 31 December 2025, the Company has guaranteed bank credit facilities of a joint venture, of which Baht 66 million has been drawn down. The joint venture was unable to comply with certain terms and conditions specified in the loan agreement with bank, which may result in the bank's right to demand immediate repayment. If the joint venture is unable to settle the outstanding loan and the financial institution exercises such right, the Company, as the guarantor, may be obligated to fulfil its responsibilities in accordance with the guarantee agreement. However, based on past experience, the management of the joint venture expects that the bank will not demand repayment within one year. The joint venture has submitted a waiver request regarding the covenant breach and is currently in discussions with the bank, and its management anticipates that the negotiations will be successfully concluded.

b) As at 31 December 2025, there were outstanding bank guarantees issued by banks on behalf of the Group to guarantee utility use amounting to Baht 1,737 million (31 December 2024: Baht 1,813 million) (the Company only: Baht 1,088 million (31 December 2024: Baht 1,125 million)).

As at 31 December 2025, there were outstanding bank guarantees issued by banks on behalf of joint ventures to guarantee utility use amounting to Baht 853 million (31 December 2024: Baht 800 million).

27. Fair value hierarchy

As at 31 December 2025 and 2024, the Group had the liabilities which fair value was disclosed using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidate/Separate Financial Statement							
	As at 31 December 2025				As at 31 December 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Liabilities for which fair value are disclosed								
Long-term debentures	-	3,234	-	3,234	-	3,769	-	3,769

28. Financial instruments

28.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, other receivables, loans to related parties, restricted bank deposits, bank overdrafts and short-term loans from banks, trade and other current payables, short-term loans from related parties, long-term loans, long-term debentures and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to other receivables and loans. The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. The maximum exposure to credit risk is limited to the carrying amounts of other receivables and loans as stated in the statement of financial position.

Interest rate risk

The Group's exposure to interest rate risk relates primarily to loans to related parties, bank overdrafts and short-term loans from banks, short-term loans from related parties, long-term loans, long-term debentures and lease liabilities. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rate are summarised in the table below.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Financial assets				
Fixed interest rate	1,989	2,258	3,546	3,667
Floating interest rate	404	455	292	273
Non-interest bearing	795	734	957	904
Total financial assets	3,188	3,447	4,795	4,844
Financial liabilities				
Fixed interest rate	5,974	7,176	6,199	7,286
Floating interest rate	4,145	5,009	2,658	3,581
Non-interest bearing	1,131	773	783	526
Total financial liabilities	11,250	12,958	9,640	11,393

Liquidity risk

The Group monitors the risk of a shortage of liquidity through the use of bank overdrafts, bank loans, loans from related parties and unrelated parties, long-term debentures and lease contracts. The Group has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Million Baht)

	Consolidated financial statements				
	As at 31 December 2025				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdrafts and short-term loans from banks	-	638	-	-	638
Trade and other current payables	-	906	-	-	906
Short-term loans from related parties	2,858	-	-	-	2,858
Long-term loans	-	1,721	2,113	-	3,834
Long-term debentures	-	1,801	1,654	-	3,455
Lease liabilities	-	2	1	1	4
Total non-derivatives	2,858	5,068	3,768	1	11,695

(Unit: Million Baht)

	Consolidated financial statements				
	As at 31 December 2024				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdrafts and short-term loans from banks	-	1,014	-	-	1,014
Trade and other current payables	-	687	-	-	687
Short-term loans from related parties	3,344	-	-	-	3,344
Long-term loans	-	1,729	2,703	-	4,432
Long-term debentures	-	1,567	2,476	-	4,043
Lease liabilities	-	7	31	29	67
Total non-derivatives	3,344	5,004	5,210	29	13,587

(Unit: Million Baht)

	Separate financial statements				
	As at 31 December 2025				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdrafts and short-term loans from banks	-	623	-	-	623
Trade and other current payables	-	559	-	-	559
Short-term loans from related parties	3,085	-	-	-	3,085
Long-term loans	-	1,308	947	-	2,255
Long-term debentures	-	1,801	1,654	-	3,455
Lease liabilities	-	2	-	-	2
Total non-derivatives	3,085	4,293	2,601	-	9,979

(Unit: Million Baht)

	Separate financial statements				
	As at 31 December 2024				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdrafts and short-term loans from banks	-	1,004	-	-	1,004
Trade and other current payables	-	440	-	-	440
Short-term loans from related parties	3,455	-	-	-	3,455
Long-term loans	-	1,268	1,620	-	2,888
Long-term debentures	-	1,567	2,476	-	4,043
Lease liabilities	-	7	31	28	66
Total non-derivatives	3,455	4,286	4,127	28	11,896

28.2 Fair values of financial instruments

The methods and assumptions used by the Group in estimating the fair value of financial instruments are as follows:

a) For financial assets and liabilities which have short-term maturity and bear floating interest rates, including cash and cash equivalents, other receivables, short-term loans to related parties, bank overdrafts and short-term loans from bank, trade and other current payables, and short-term loans from related parties, their carrying amounts in the statement of financial position approximate their fair value.

b) For long-term loans carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximate their fair value.

c) For long-term debentures, fair value is derived from quoted market prices of the Thai Bond Market Association at the close of the business on the reporting date. Their carrying amounts as at 31 December 2025 amounted to Baht 3,233 million (2024: Baht 3,758 million), and their fair value amounted to Baht 3,234 million (2024: Baht 3,769 million).

During the current year, there were no transfers within the fair value hierarchy.

29. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value and it meets financial covenants attached to the loan agreements. The Group has complied with these covenants throughout the reporting periods.

In managing its capital position, the Group refers to its interest-bearing debt-to-equity ratio, in order to ensure compliance with a condition of loan agreements and debentures issuance as discussed in Note 15 and 16 to the financial statements.

For the purpose calculating this financial ratio, the Group's equity consists of shareholders' equity, and the Group's debt is defined as interest-bearing debt less cash and cash equivalents.

As at 31 December 2025, the Group's interest bearing debt-to-equity ratio was 1.46:1 (2024: 2.28:1) (The Company only: 1.19:1 2024: 1.88:1).

30. Subsequent events after reporting period

On 26 February 2026, The Board of Directors' Meeting of the Company passed a resolution to pay a cash dividend of Baht 0.025 per share to the shareholders, totaling Baht 35.8 million. The dividend will be paid and recorded after it is approved by the Annual General Meeting of the Company's shareholders, which will be held in April 2026.

31. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 26 February 2026.

13. CERTIFICATION OF THE ACCURACY OF INFORMATION

The Company carefully reviewed the information in this annual registration statement/One Report with caution. The Company hereby certifies that such information is accurate, complete and contains no false or misleading statements. There are no omissions of any material facts that should have been stated therein. In addition to this, the Company certifies that:

1. The financial statements and the financial information summarized in the annual registration statements/One Report are shown to be accurate and complete in regards to the financial position, operating results, and cash flow of the Company and its subsidiaries.
2. The Company organized a good disclosure system to ensure that the important information of the Company and its subsidiaries are accurately and completely disclosed. The Company also supervises the implementation of the aforementioned systems.
3. The Company organized a good internal control system and supervised the implementation of the system. The Company notified the assessment results of the internal control system on February 26, 2026 to the auditor and the Audit Committee of the Company. This covers any errors and major changes of the internal control system as well as any misconducts that may affect the financial reporting of the Company and its subsidiaries.

In this regard, to evidence that all documents are the same as the certified documents, the Company assigned Mr. Itthipon Kumsombut or Ms. Kanokkorn Kalaphuak to sign every page of these documents. If any document does not contain Mr. Itthipon Kumsombut or Ms. Kanokkorn Kalaphuak's signature, it will be deemed that such documents do not contain the information that the Company has certified as accurate.

NAME	POSITION	SIGNATURE
Mr. Krit Techasumma	Director Authorized Signatory	
Ms. Panitaporn Wongprakob	Director Authorized Signatory	

ATTORNEY-IN-FACT

NAME	POSITION	SIGNATURE
Mr. Itthipon Kumsombut	Executive director Chief Financial Officer	
Ms. Kanokkorn Kalaphuak	Company Secretary	

ATTACHMENT 1

DETAILS OF THE DIRECTORS, EXECUTIVES, CONTROLLING PERSONS, AND THE COMPANY SECRETARY

1. Details of the Directors, Executives, Controlling Persons, the Highest-Ranking Person Responsible for Finance and Accounting and the Direct Authorized Person Responsible for Accounting Supervision

Name-Surname: Dr. Wijarn Simachaya

Position: Chairman of the Board
Chairman of Audit Committee
Chairman of Nominating and Remuneration committee
Chairman of The Corporate Governance and Sustainable Committee
Independent Director

Age: 67 years

Percentage of Shareholding in the Company (percent): 0.01%

Relationship with Directors and Executives: - none -

Date Appointed: 18 June 2020

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Doctorate in Philosophy (Environmental Engineering), University of Guelph, Canada
- Master of Science in Environmental Science, Kasetsart University
- Bachelor of Law, Ramkhamhaeng University
- Bachelor of Science, Chiang Mai University
- Director Accreditation Program (DAP), Class 186/2021, Thai Institute of Directors: IOD
- Executive Program, Capital Market Academy (Class 27), The Stock Exchange of Thailand
- National Defence College (NDC), Class 54, National Defence Studies Institute, Ministry of Defence, Thailand

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2025 - present	Chairman of the Board / Chairman of Audit Committee	Britania Public Company Limited	Low-rise Real Estate Development
2022 – Present	Chairman of The Corporate Governance and Sustainable Committee	Britania Public Company Limited	Low-rise Real Estate Development
2021 – Present	Chairman of Nominating and Remuneration committee	Britania Public Company Limited	Low-rise Real Estate Development
2020 – Present	Independent Director	Britania Public Company Limited	Low-rise Real Estate Development
2020 – Present	Chairman of the Board of Directors, Thailand Greenhouse Gas Management Organization (Public Organization)	Ministry of Natural Resources and Environment	Government agency responsible for promoting greenhouse gas management and carbon credit mechanisms
2020 – Present	President of University Council	Sisaket Rajabhat University	Government Agency related to Higher Education
2019-present	Director of Thai Environment Institute	Thai Environment Institute Foundation	Environmental NGOs that Operate as Non- profit in Independent Academic Institutes
2016 – 2019	Permanent Secretary	Ministry of Natural Resources and Environment	Government Agency (Natural Resources and Environmental Conservation)
2015 – 2016	Director General	Pollution Control Department	Government Agency on Pollution Control

Name-Surname: Mr.Suphaphong Suksapha

Position: Independent Director

Audit Committee Member

Age: 65 year

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Date Appointed: 13 August 2025

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master of Science in Marketing, Northwestern University, USA
- Master's Degree in Accounting, Thammasat University
- Bachelor's Degree in Accounting, Thammasat University
- Director Accreditation Program (DAP) ปี 2004

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2025 - Present	Independent Director / Audit Committee Member	Britania Public Company Limited	Low-rise Real Estate Development
2023 - Present	Chief Financial Officer	Thai EV Company Limited	EV and charging station leasing
2023 - Present	Director	Thammado Company Limited	Wholesale cosmetics
2022 - Present	Chairman of the Board / Audit Committee / Nomination and Remuneration Committee	Open Serve Public Company Limited	Digital media
2005 - Present	Managing Director	Five Pone K Service Company Limited	Wholesale cosmetics
2021 - 2024	Risk Management Committee	Social Security Office	Government
2019 - 2023	Director Audit Committee	Trade Competition Commission of Thailand	Government
2019 - 2020	Managing Director	Sun Vending Technology Public Company Limited	Vending Machine
2016 - 2018	Executive Assistant to Chief Executive Officer	Vejthani Public Company Limited	Hospital
2015 - 2018	Audit Committee	Nation Group (Thailand) Public Company Limited	Publishing and printing
2011 - 2016	Chief Financial Officer	Iris Group Company Limited	Real estate development

Name-Surname: Mr. Niwat Lamunpandh

Position : Director

Risk Management Committee Member

Corporate Governance and Sustainable Committee Member

Age: 65 years

Percentage of Shareholding in the Company (percent): - 0.001 -

Relationship with Directors and Executives: - none -

Date Appointed: 15 November 2017

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master of Political Science, Suan Sunandha Rajabhat University
- Bachelor of Political Science, Ramkhamhaeng University
- National Defence College (Class 49)
- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives Class 9
- Director Accreditation Program (DAP) 105/2013 Thai Institute of Directors
- Director Certification Program (DCP) 269/2019 Thai Institute of Directors
- Role of the Chairman Program (RCP) 44/2019 Thai Institute of Directors
- Advanced Audit Committee Program (AACP) 36/2020 Thai Institute of Directors
- Executive Program in Management Sciences, Graduate School of Public Administration, National Institute of Development Administration
- IFRS Standards, Risk Management and Business Ethics in the Modern Era

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2025 – Present	Chairman of the Executive Committee	Origin Property Public Company Limited	Real Estate Development
2024 – Present	Risk Management Committee Member	Britania Public Company Limited	Low-rise Real Estate Development
2022 – Present	Corporate Governance and Sustainable Committee Member	Britania Public Company Limited	Low-rise Real Estate Development
2017 – Present	Director	Britania Public Company Limited	Low-rise Real Estate Development
2024 – Present	Director / Chairman of The Corporate Governance and Sustainable Committee	Primo Service Solutions Public Company Limited	Holding company that provide one-stop service to real estate developers and related customers
2014 - Present	Director	Origin Property Public Company Limited	Real Estate Development
2018 – Present	Director	การไฟฟ้านครหลวง	พลังงาน
2015 – Present	Expert Member of Central Land Allocation Committee	Ministry of Interior	Government Organization
2021 – 2023	Director	SRT Asset Co., Ltd.	Asset Management and Benefit Procurement Business
2017 – 2021	Chairman of the Board	Britania Public Company Limited	Low-rise Real Estate Development
2560 - 2564	Chairman of the Executive Committee	Origin Property Public Company Limited	Real Estate Development
2558 - 2560	Director of Executive Committee	Origin Property Public Company Limited	Real Estate Development
2557 - 2565	Chairman of the Board	Primo Service Solutions Public Company Limited	Holding company that provide one-stop service to real estate developers and related customers
2011 - 2015	Independent Director / Audit Committee	Vic & Hockland Public Company Limited	Plastic pipe product manufacturing and distribution

Name-Surname: Pol.Lt.Gen. Sukhun Prommayon

Position: Independent Director

Audit Committee Member

Age: 62 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Date Appointed: 24 January 2024

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master's Degree in Political Science, Chulalongkorn University
- Bachelor's Degree in Public Administration, Royal Thai Police Cadet Academy
- Director Certification Program (DCP), Class 295/2020

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2025 - Present	Risk Management Committee Member/ Nomination and Remuneration Committee Member / Corporate Governance and Sustainability Committee Member	Britania Public Company Limited	Low-rise Real Estate Development
2024 - Present	Independent Director / Audit Committee Member /	Britania Public Company Limited	Low-rise Real Estate Development
2020 – 2023	Independent Director / Audit Committee Member / Chairman of the Nomination and Remuneration Committee	Siam Technic Concrete Public Company Limited	Manufacturing and selling prestressed concrete products and construction services
2021 – 2023	Commissioner of Tourist Police Bureau	Tourist Police Bureau	Government agency
2018 – 2021	Deputy Commissioner of Metropolitan Police Bureau	Metropolitan Police Bureau	Government agency
2017 – 2018	Deputy Commissioner of Provincial Police Region 3	Royal Thai Police	Government agency
2016 – 2017	Commander of Suphanburi Provincial Police	Royal Thai Police	Government agency

Name-Surname: Mr. Peerapong Jaroon-ek

Position: Director

Age: 49 years

Percentage of Shareholding in the Company (percent): 1.38

Relationship with Directors and Executives: He is Mrs. Arada Jaroon – ek's husband

Date Appointed: 11 November 2022

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Honorary Doctorate Degree of Arts in Real Estate Business Management for the Academic Year 2019, Kasem Bundit University
- Master of Business and Administration (International Program), Kasetsart University (KIMBA)
- Master Degree of Engineering, University of New South Wales, Australia
- Bachelor Degree of Civil Engineering, Khon Kaen University

  Director Certification Program (DCP) 122/2009 Thai Institute of Directors
- International Construction and Engineering Contract, The Engineering Institute of Thailand Under H.M. The King's Patronage
- Director Certification - Capital Market Academy (CMA 27)
- Executive Integrated Medical Management Program (4/2020), Chulabhorn International College of Medicine, Thammasat University

- Training on "IFRS Standards, Risk Management and Modern Business Ethics" conducted by the Company (Lecturer: Chinapat Visuttiphan).
- Participated in the "Listed Company Value Enhancement Program (JUMP+)" organized by the Stock Exchange of Thailand.
- Guest Speaker at "The NEXT Real Estate Program, Class 14" on the topic of Strategy, Experience, Business Launch and Growth Creation.
- Guest Speaker at the "Smart Property Developer (SPD) Executive Program, Class 4" on Innovation Development in the Real Estate Industry and Networking.
- Participated in the Council and Associates Event, the Thailand Business Council for Sustainable Development (TBCSD) Annual Event "TBCSD Sustainable Business Forum 2025", and "CEO Talk Triple C Program, Class 2".

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2022 – Present	Director	Britania Public Company Limited	Low-rise Real Estate Development
2015 – Present	Nomination and Remuneration Committee Member	Origin Property Public Company Limited	Real Estate Development
2014 – Present	Executive Director	Origin Property Public Company Limited	Real Estate Development
2009 – Present	Director	Origin Property Public Company Limited	Real Estate Development
2009 – Present	Chief Executive Officer	Origin Property Public Company Limited	Real Estate Development
2025 – Present	Chairman of the Board	Origin Hotel Public Company Limited	Hotel and Real Estate Development and Management
2024 – Present	Director	Origin Hotel Public Company Limited	Hotel and Real Estate Development and Management
2022 – Present	Chairman of the Board	One Sanam Pao Company Limited	Office Building Development and Management
2022 – Present	Director	Peerada Asset Company Limited	Real Estate Trading
2021 – Present	Chairman of the Board	Alpha Industrial Solutions Company Limited	Warehouse

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2021 – Present	Chairman of the Board	Origin Gunkul Energy Company Limited	Renewable Energy and Electrical Systems for Real Estate
2021 – Present	Chairman of the Board	Origin Energy Company Limited	Energy
2021 – Present	Chairman of the Board	One Phayathai Company Limited	Real Estate Development (Hotel and Mixed Use)
2021 – Present	Director	Prominent Asset Management Company Limited	Real Estate Development and Financial Advisory
2018 – Present	Chairman of the Board	Origin Global (Hong Kong) Co.,Ltd.	Overseas Real Estate Investment and Management
2018 – Present	Chairman of the Board	Origin One Phrom Phong Company Limited	Real Estate Development (Hotel and Serviced Apartment)
2017 – Present	Chairman of the Board	Origin One Sukhumvit 24 Company Limited	Real Estate Development (Hotel and Mixed Use)
2014 – Present	Chairman of the Board	Peerada Capital Company Limited	Investment
2021 – 2025	Chairman of the Board	One Sukhumvit 59 Company Limited	Real Estate Development (Hotel)
2016 – 2025	Director	Origin One Thonglor Company Limited	Real Estate Development (Hotel)
2011 – 2024	Director	One Origin Public Company Limited	Real Estate Development (Hotel and Mixed Use)
2022 – 2023	President	Thai Condominium Association	Association of Condominium Developers
2018 – 2023	Chairman of the Board	Origin Food Company Limited	Food and Beverage
2021 – 2022	Chairman of the Board	Origin Healthcare Company Limited	Healthcare and Wellness
2021 – 2022	Chairman of the Board	One Origin Boonpha Bangna Company Limited	Real Estate Development (Hotel)
2019 – 2022	Director	Park Origin Rama 4 Company Limited	Real Estate Development (Condominium)
2018 – 2022	Director	Park Origin Ratchathewi Company Limited	Real Estate Development (Condominium)
2018 – 2022	Director	Origin Park T1 Company Limited	Real Estate Development (Condominium)

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2017 – 2022	Director	Park Luxury Company Limited	Real Estate Development (Condominium)
2017 – 2022	Director	Origin Prime 2 Company Limited	Real Estate Development (Condominium)
2017 – 2022	Director	Origin Vertical Company Limited	Real Estate Development (Condominium)
2017 – 2021	Director	Origin Sphere Company Limited	Real Estate Development (Condominium)
2017 – 2021	Director	Origin Ramkhamhaeng Company Limited	Real Estate Development (Condominium)
2019 – 2020	Director	Park Pillar Company Limited	Real Estate Development (Condominium)

Name-Surname: Mrs. Arada Jaroon – ek

Position : Director

Member of the Nomination and Remuneration Committee

Age: 49 years

Percentage of Shareholding in the Company (percent): 0.67

Relationship with Directors and Executives: She is Mr. Peerapong Jaroon – ek's wife

Date Appointed: 26 April 2023

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master of Commerce, Commerce and Accountancy Faculty, Sydney University, Australia
- Master's Degree in Business and Administration, Thammasat University
- Bachelor's Degree in Business Administration, Chulalongkorn University
- Director Accreditation Program (DAP) 111/2014 Thai Institute of Directors
- Risk Management Program for Corporate Leaders (RCL) 4/2016 Thai Institute of Directors
- Training on "IFRS Standards, Risk Management and Modern Business Ethics" conducted by the Company (Lecturer: Chinapat Visuttiphan)
- Participated in the "Listed Company Value Enhancement Program (JUMP+)" organized by the Stock Exchange of Thailand

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 – Present	Nomination and Remuneration Committee Member	Britania Public Company Limited	Low-rise Real Estate Development
2023 – Present	Executive Director	Britania Public Company Limited	Low-rise Real Estate Development
2017 – Present	Corporate Governance and Sustainability Committee Member and Risk Management Committee Member	Origin Property Public Company Limited	Real Estate Development
2017 – Present	President	Origin Property Public Company Limited	Real Estate Development
2009 – Present	Director	Origin Property Public Company Limited	Real Estate Development
2014 – Present	กรรมการบริหาร	Origin Property Public Company Limited	Real Estate Development
2024 – Present	Director	Origin Hotel Public Company Limited	Hotel and Real Estate Development and Management
2022 – Present	Director	Peerada Asset Company Limited	Real Estate Trading
2018 – Present	Director	Origin Global (Hong Kong) Co.,Ltd.	Overseas Real Estate Investment and Management
2017 – 2022	Director	Park Luxury Company Limited	Real Estate Development (Condominium)
2011 – 2021	Director	One Origin Company Limited	Hotel and Mixed Use Development

Name-Surname: Mr. Surin Sahachatpocanun

Position: Director

Chairman of the Risk Management Committee

Chairman of the Executive Committee

Age: 59 years

Percentage of Shareholding in the Company (percent): 0.01

Relationship with Directors and Executives: - none -

Date Appointed: 1 January 2026

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master of Public Administration, Thammasat University
- Bachelor of Technology and Construction Management, King Mongkut's Institute of Technology Ladkrabang
- Chief Transformation Officer (CTO), Association of Companies Listed on the Market for Alternative Investment (MAI)
- Currently attending Director Certification Program (DCP) 398/2026

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2026 – Present	Director / Chairman of the Risk Management Committee / Chairman of the Executive Committee	Britania Public Company Limited	Low-rise Real Estate Development
2024 – Present	Director / Risk Management Committee Member / Nomination and Remuneration Committee Member / Corporate Governance and Sustainability Committee Member/ Chief Executive Officer	Primo Service Solutions Public Company Limited	Holding company that provide one-stop service to real estate developers and related customers
2024 – 2025	Chief Executive Officer	Primo Service Solutions Public Company Limited	Holding company that provide one-stop service to real estate developers and related customers
2024 – Present	Chairman of the Board	United Project Management Company Limited	Construction Consulting and Supervision Services
2024 – Present	Chairman of the Board	Passion Realtor Company Limited	Agency and Brokerage Services
2024 – Present	Chairman of the Board	Uno Service Company Limited	Cleaning and Maintenance Services
2024 – Present	Chairman of the Board	PMM Property Management Company Limited	Condominium Juristic Person Management Services
2024 – Present	Chairman of the Board	Crown Residence Company Limited	Luxury Condominium Juristic Person Management Services
2024 – Present	Chairman of the Board	Wyde Interior Company Limited	Turnkey Interior Design Services
2024 – Present	Chairman of the Board	Wyde Furniture Company Limited	Manufacturing and Distribution of Home Decor Products

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 – Present	Chairman of the Board	Prim Insurance Broker Company Limited	Insurance and Life Insurance Brokerage Business
2024 – Present	Chairman of the Board	Hampton Hotel and Residence Management Company Limited	Residential Property Management Services
2024 – Present	Chairman of the Board	Passion Asset 360 Company Limited	Agency and Brokerage Services
2024 – Present	Chairman of the Board	Just Co On Company Limited	Agency and Brokerage Services
2024 – Present	Chairman of the Board	Prop2Morrow Company Limited	Marketing Communications and Public Relations Consultancy for Real Estate
2024 – Present	Chairman of the Board	UPM Design Studio Company Limited	Architectural and Structural Engineering Design Services
2024 – Present	Chairman of the Board	Liftech Lab Company Limited	Service and Residential Technology Development Services
2024 – Present	Chairman of the Board	Uno Facility Management and Cleaning Company Limited	บริหารอาคารครบวงจร (Facility Management)
2024 – Present	Chairman of the Board	Nomadic Butler Company Limited	การให้บริการที่ปรึกษาด้านวีซ่าและใบอนุญาตทำงาน
2023 – Present	Director	Britania SPV 4 Company Limited	Low-rise Real Estate Development
2022 – 2024	Director / Executive Director / Risk Management Committee Member / Nomination and Remuneration Committee Member / President	Britania Public Company Limited	Low-rise Real Estate Development
2017 – 2021	Chief Operating Officer	Origin Property Public Company Limited	Real Estate Development

Name-Surname: Mr. Krit Techasumma

Position: Director
Executive Director
Chief Executive Officer

Age: 48 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Date Appointed: 1 January 2026

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Bachelor's Degree, The Faculty of Management, Suan Sunandha Rajabhat University
- Carbon Pricing and Overview of IFRS S1 and IFRS S2 (by Ms. Jiranee Chanrunghathai, a speaker from Charoen Pokphand Foods Public Company Limited)

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2026 - Present	Director / Executive Director / Chief Executive Officer	Britania Public Company Limited	Low-rise Real Estate Development
2023 – 2025	Chief Marketing Officer	Origin Vertical Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Park Origin Ratchathewi Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Park T1 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Phuket Villa Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	The Origin Campus Khon Kaen Non Muang Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Nationwide Asian Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Condo Bangtao 1 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Condo Bangtao 2 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Condo Center Phuket 1 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Condo Center Phuket 2 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Condo Center Phuket 3 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Choeng Thale Phuket Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	The Origin Sriracha 1 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	The Origin Sriracha 2 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Play Bangsaen Company Limited	Real Estate Development (Condominium)

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2023 – Present	Director	Origin Place Bangsaen Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Kata Phuket Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Place Khon Kaen Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Pattaya Sukhumvit 1 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Origin Pattaya Sukhumvit 3 Company Limited	Real Estate Development (Condominium)
2023 – Present	Director	Park Luxury SPV 1 Company Limited	Real Estate Development (Condominium)
2022 – 2023	Managing Director	Origin Nationwide Company Limited	Real Estate Development (Condominium)
2021 – 2022	Senior Director of Sales and Marketing	Origin Nationwide Company Limited	Real Estate Development (Condominium)
2004 – 2020	Marketing Manager	Sansiri Public Company Limited	Real Estate Development

Name-Surname: Ms. Panitaporn Wongprakob

Position: Director

Executive Director

Age: 42 years

Percentage of Shareholding in the Company (percent): 0.004

Relationship with Directors and Executives: - none -

Date Appointed: 26 April 2023

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master of Business Administration (Finance), National Institute of Development Administration
- Master of Business Administration (Finance), National Institute of Development Administration
- The Project to Promote Value Enhancement of Listed Companies (JUMP+) by the Stock Exchange of Thailand.
- TLCA CFO CPD No. 3/2025: 'Update on Accounting Standards to be Effective in the Future (IFRS 18 and IFRS 19)
- IR Sharing Session No. 3/2025: 'How to Write an Effective MD&A: Preparing MD&A to Effectively Meet Investors' Decision-Making Needs

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2023 – Present	Director	Britania Public Company Limited	Low-rise Real Estate Development
2018 – Present	Executive Director	Britania Public Company Limited	Low-rise Real Estate Development
2021 – 2026	Company Secretary	Britania Public Company Limited	Low-rise Real Estate Development
2018 – 2026	Chief Financial Officer	Britania Public Company Limited	Low-rise Real Estate Development
2018 – Present	Director	Stable Home Property Company Limited	Low-rise Real Estate Development
2018 – Present	Director	District Grand Real Estate Company Limited	Low-rise Real Estate Development
2019 – Present	Director	Belgravia Bangna Company Limited	Low-rise Real Estate Development
2019 – Present	Director	Belgravia Ratchaphruek Company Limited	Low-rise Real Estate Development
2019 – Present	Director	Britania Wongwaen Ramindra Company Limited	Low-rise Real Estate Development
2021 – Present	Director	Britania Bangna Km.17 Company Limited	Low-rise Real Estate Development
2021 – Present	Director	Britania Bangna Km.35 Company Limited	Low-rise Real Estate Development
2021 – Present	Director	Stable Town Company Limited	Low-rise Real Estate Development
2021 – Present	Director	Britania Amata Phanthong Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Grand Britania Khukhot Station Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Grand Britania Pracha Uthit 76 Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Britania Bangna Km.39 Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Grand Britania Thawi Watthana Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Britania Chaiyaphruek – Chaeng Watthana Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Britania Bangna – Thepharak Company Limited	Low-rise Real Estate Development

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2022 – Present	Director	Britania Sukhumvit 76 Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Britania Rayong Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania Pracha Uthit 90 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Belgravia Ratchaphruek – Nakhon In Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 1 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 2 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 3 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 4 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 5 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 6 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania Rangsin Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania C.S.I. Asset Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Belgravia Sai 3 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania Asian Khao Yai Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 9 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 10 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 11 Company Limited	Low-rise Real Estate Development

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2023 – Present	Director	Britania SPV 12 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Brighton Amata Phanthong Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 14 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 15 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 16 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 18 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 19 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 20 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 21 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 22 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 23 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 24 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 25 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 26 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 27 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 28 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 29 Company Limited	Low-rise Real Estate Development

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2023 – Present	Director	Britania SPV 30 Company Limited	Low-rise Real Estate Development
2016-2019	Chief Finance Officer	Origin Property Public Company Limited	Real Estate Development
2014-2016	Investment Procurement Manager	Iris Group Company Limited	Real Estate Development
2009-2014	Finance Manager	Double A (1991) Public Company Limited	Paper Industry
2006-2009	Assistant Chief Executive Officer	Double A (1991) Public Company Limited	Paper Industry
2016-2019	Chief Finance Officer	Origin Property Public Company Limited	Real Estate Development

Name-Surname: Mr. Siripong Srisawangwong

Position: Executive Committee

Co-Chief Executive Officer

Age: 53 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Date Appointed: 13 August 2024

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master of Housing Department, Chulalongkorn University
- Bachelor of Real Estate Business, Ramkhamhaeng University

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 - Present	Executive Committee / Co-Chief Executive Officer	Britania Public Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Belgravia Bangna Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Belgravia Ratchaphruek Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Wongwaen Ramindra Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Bangna Km.17 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Bangna Km.35 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Stable Town Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Amata Phanthong Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Grand Britania Khu Khot Station Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Grand Britania Pracha Uthit 76 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Bangna Km.39 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Grand Britania Thawi Watthana Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Chaiyaphruek – Chaeng Watthana Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Stable Home Property Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Bangna – Thepharak Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Sukhumvit 76 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Rayong Company Limited	Low-rise Real Estate Development

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 - Present	Director	Britania Pracha Uthit 90 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Belgravia Ratchaphruek – Nakhon In Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 1 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 2 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 3 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 5 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 6 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Rangsin Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania C.S.I. Asset Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Belgravia Sai 3 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania Asian Khao Yai Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 9 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 10 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 11 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 12 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Brighton Amata Phanthong Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 14 Company Limited	Low-rise Real Estate Development

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 - Present	Director	Britania SPV 15 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 16 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 18 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 19 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 20 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 21 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 22 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 23 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 24 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 25 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 26 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 27 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 28 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 29 Company Limited	Low-rise Real Estate Development
2024 - Present	Director	Britania SPV 30 Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Origin Prime 2 Company Limited	Real Estate Development (Condominium)
2022 – Present	Director	Ori Saute Company Limited	Real Estate Development (Condominium)

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2022 – Present	Director	Origin Ramkhamhaeng Company Limited	Real Estate Development (Condominium)
2022 – Present	Director	Origin Ratchayothin Company Limited	Real Estate Development (Condominium)
2022 – 2024	Managing Director	Park Luxury Company Limited	Real Estate Development (Condominium)
2016 - 2019	Managing Director	Grand Unity Development Company Limited	Real Estate Development
2012 - 2015	Chief of Condo Business Unit 2	Ananda Development Public Company Limited	Real Estate Development

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Name-Surname: Mr. Navin Leknawa

Position: Executive Committee

Co-Chief Executive Officer

Managing Director

Age: 53 years

Percentage of Shareholding in the Company (percent): 0.005

Relationship with Directors and Executives: - none -

Date Appointed: 19 July 2021

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Bachelor of Civil Engineering, Faculty of Engineering, Khon Kaen University
- Carbon Pricing and Overview of IFRS S1 and IFRS S2 (by Ms. Jiranee Chanrunghathai, a speaker from Charoen Pokphand Foods Public Company Limited)

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 - Present	Co-Chief Executive Officer	Britania Public Company Limited	Low-rise Real Estate Development
2021 – Present	Executive Committee / Managing Director	Britania Public Company Limited	Low-rise Real Estate Development
2021 – Present	Director	Britania Bangna Km.17 Company Limited	Low-rise Real Estate Development
2021 – Present	Director	Stable Town Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Britania Bangna Km.39 Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Britania Chaiyaphruek – Chaeng Watthana Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Britania Bangna – Thepharak Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Britania Sukhumvit 76 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 1 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 5 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 6 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania Rangsin Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania C.S.I. Asset Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Brighton Amata Phanthong Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 21 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 22 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 26 Company Limited	Low-rise Real Estate Development

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2023 – Present	Director	Britania SPV 27 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 28 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 29 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 30 Company Limited	Low-rise Real Estate Development
2021 – Present	Director	Stable Town Company Limited	Low-rise Real Estate Development
2020 – Present	Director	Britania Wongwaen Ramindra Company Limited	Low-rise Real Estate Development
2018 - present	Director	District Grand Real Estate Company Limited	Low-rise Real Estate Development
2020 - present	Director	Britania Wongwaen Ramintra Company Limited	Low-rise Real Estate Development
2008 - 2018	Project Manager	Pruksa Real Estate Public Company Limited	Real Estate Development
1996 - 2008	Project Manager	August Construction Company Limited	Real Estate Development

Name-Surname: Mr. Parama Hemathulin

Position: Executive Committee

Managing Director

Age: 53 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Date Appointed: 24 January 2024

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Mini MRE Mini Master of Real Estate Business, Thammasat Business School
- Bachelor of Engineering, Khon Kaen University

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 – Present	Executive Committee	Britania Public Company Limited	Low-rise Real Estate Development
2018 – Present	Managing Director	Britania Public Company Limited	Low-rise Real Estate Development
2022 – Present	Director	Grand Britania Pracha Uthit 76 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Grand Britania Thawi Watthana Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania Pracha Uthit 90 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Belgravia Sai 3 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania Asian Khao Yai Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 9 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 14 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 15 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 16 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 18 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 19 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 23 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 24 Company Limited	Low-rise Real Estate Development
2023 – Present	Director	Britania SPV 25 Company Limited	Low-rise Real Estate Development

2021 – Present	Director	Stable Town Company Limited	Low-rise Real Estate Development

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2019 – Present	Director	Belgravia Bangna Company Limited	Low-rise Real Estate Development
2018 – Present	Director	Stable Home Property Company Limited	Low-rise Real Estate Development
2020 – Present	Director	Belgravia Ratchaphruek Company Limited	Low-rise Real Estate Development
2008 - 2017	Project Manager	Pruksa Real Estate Public Company Limited	Real Estate Development
1997 - 2008	Project Engineer	Bitec Holding Public Company Limited	Real Estate Development

Name-Surname: Mr. Itthipon Kumsombut

Position: Executive Committee

Chief Financial Officer

Age: 33 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Date Appointed: 2 March 2026

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master's Degree, School of Development Economics National Institute of Development Administration
- Bachelor's Degree, Faculty of Economics, Kasetsart University
- e-Leaning CFO's Orientation for New IPOs, The Stock Exchange of Thailand

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2026 – Present	Executive Committee / Chief Financial Officer	Britania Public Company Limited	Low-rise Real Estate Development
2025 – 2026	Chief Financial Officer	Eden Estate Corporation Company Limited	Real Estate Development
2024 – 2025	Chief Financial Officer	Origin Vertical Company Limited	Real Estate Development
2023 – 2024	Co-Chief Financial Officer	Origin Vertical Company Limited	Real Estate Development
2022 – 2023	Assistant Finance Director	Origin Property Public Company Limited	Real Estate Development
2020 – 2022	Funding Manager	Origin Property Public Company Limited	Real Estate Development
2018 – 2020	Credit Analyst	Kasikornbank Public Company Limited	Bank

Name-Surname: Ms. Sunanta Kaikaew

Position: Senior Accounting Manager

Age: 36 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Date Appointed: 1 January 2026

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Bachelor of Business Administration in Accounting, Ubon Ratchathani Rajabhat University
- Training Programs on Consolidated Financial Statements Preparation, Corporate Income Tax, Establishment of Holding Companies (Accounting Principles, Implementation and Related Tax Management), Advanced Accounting for Real Estate Businesses (Residential and Commercial Projects), and Business Combinations and Consolidated Financial Statements for Corporate Groups.

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2020 – Present	Senior Accounting Manager	Britania Public Company Limited	Low-rise Real Estate Development
2019 – 2020	Accounting Manager	Britania Public Company Limited	Low-rise Real Estate Development
2014 – 2018	Senior Accounting Officer	Origin Property Public Company Limited	Real Estate Development

Name-Surname: Mr. Mayta Chanchamcharat

Position: Chairman of the Board
Chairman of the Risk Management Committee

Age: 60 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Resigned from the position of Director, effective 13 November 2025.

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master of Business Administration, Indiana University, USA
- Bachelor of Finance and Banking, Chulalongkorn University
- Role of the Chairman Program (RCP), Class 45/2019, Thai Institute of Directors: IOD
- Director Certification Program (DCP), Class 124/2009, Thai Institute of Directors: IOD
- Credit Rating Analysis - Organized by ASEAN Forum on Credit Rating Agencies (AFCRA) in: Malaysia; Indonesia; Philippines and Thailand
- Credit Rating Analysis - Organized by Standard & Poor's, New York
- Corporate Banking and Project Financing - Organized by Fortis Bank SA/NV, Brussels, Belgium

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2021 - 2025	Chairman of the Board Chairman of the Risk Management Committee	Britania Public Company Limited	Low-rise Real Estate Development
2015 - present	Director	Origin Property Public Company Limited	Real Estate Development
2021 - present	Chairman of the Risk Management Committee	Origin Property Public Company Limited	Real Estate Development
2021 - present	Director	Prominent Asset Management Company Limited	Real Estate Development and Providing Advice on Money Management
2021 - present	Director	Park Luxury Company Limited	Real Estate Development
2015 - 2021	Director	Primo Service Solutions Company Limited	Service Business
2018 - 2021	Chairman of the Risk Management Committee	Primo Service Solutions Company Limited	Service Business
2018 - 2021	Risk Management Committee	Origin Property Public Company Limited	Real Estate Development
2019 - 2021	Chairman of the Board	Park Luxury Company Limited	Real Estate Development
2015 - 2017	Chairman of the Executive Committee	Origin Property Public Company Limited	Real Estate Development
2010 – 2014	Director	Pruksa-HDC Housing Company Limited	Real Estate Development
2010 – 2014	Director	Pruksa-Mohan Mutha Real Estate Company Limited	Real Estate Development
2010 – 2014	Director	Pruksa-Luxora Housing Company Limited	Real Estate Development
2009 – 2014	Director	Pruksa Real Estate Public Company Limited	Real Estate Development
2009 – 2014	Director	Pruksa Overseas Company Limited	Real Estate Development
2009 – 2014	Director	Pruksa Overseas Service Company Limited	Real Estate Development
2009 – 2014	Director	Pruksa International Company Limited	Real Estate Development

Name-Surname: Dr. Supalak Chanpitak

Position: Director
Chairman of the Executive Committee
Chief Executive Officer

Age: 66 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Resigned from the position of Director, effective 31 December 2025.

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- PhD Strategic Management, Sripatum University
- Master of Business Administration, Thammasat University
- Bachelor of Architecture, Chulalongkorn University
- Ethical Leadership Program (ELP) 28/2022
- Director Certification Program (DCP) 305/2021

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 - 2025	Director / Chairman of the Executive Committee / Chief Executive Officer	Britania Public Company Limited	Low-rise Real Estate Development
2022 - present	Consultant	Teka Construction Public Company Limited	Construction Contractor
2018 - 2022	Chief Executive Officer	Britania Company Limited	Low-rise Real Estate Development
2016 - 2017	Managing Director	Ananda Development Public Company Limited	Real Estate Development
2010 - 2016	Chief Business Development Office	AP (Thailand) Public Company Limited	Real Estate Development
2005 - 2010	Executive Vice President	Pruksa Real Estate Public Company Limited	Real Estate Development
1984 - 2005	Senior Vice President	Sino-Thai Engineering and Construction Public Company Limited	Real estate and construction

Name-Surname: Mr. Teerayut Lakdee

Position: Executive Committee

Managing Director of Project Development

Age: 52 Years

Percentage of Shareholding in the Company (percent): 0.001

Relationship with Directors and Executives: - none -

Resigned from the position of Director, effective 31 December 2025.

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Bachelor of Engineering, Khon Kaen University

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2019 - 2025	Executive Committee /Managing Director of Project Development	Britania Public Company Limited	Low-rise Real Estate Development
2002 - 2019	President	Pruksa Real Estate Company Limited	Real Estate Development
2000-2002	Project Engineer	EPC Solution Company Limited	Construction Contractor

Name-Surname: Ms. Nannaphat Chaimethpornpisan

Position: Vice President of Accounting

Age: 39 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Resigned from the position of Director, effective 31 December 2025.

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Master of Business Administration (Management), Srinakharinwirot University
- Bachelor of Accounting, Srinakharinwirot University

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2024 - 2025	Vice President of Accounting	Britania Public Company Limited	Low-rise Real Estate Development
2019 - 2023	Assistant Vice President of Accounting	Britania Public Company Limited	Low-rise Real Estate Development
2012 - 2019	Assistant Vice President of Accounting	Origin Property Public Company Limited	Real Estate Development

2. DETAILS ABOUT THE COMPANY SECRETARY

Name-Surname: Ms. Kanokkorn Kalaphuak

Position: Company Secretary

Age: 30 years

Percentage of Shareholding in the Company (percent): - none -

Relationship with Directors and Executives: - none -

Date Appointed: 2 March 2026

EDUCATIONAL QUALIFICATIONS/ TRAINING HISTORY:

- Bachelor of Business Administration in International Business, Huachiew Chalermprakiet University
- Company Secretary Professional Development Program 2023, Thai Listed Companies Association
- Training on Disclosure Requirements for Listed Companies (Periodic Disclosure, Event-Based Disclosure, Acquisition and Disposal of Assets, Connected Transactions, AGM Checklist, CGR Checklist, and SETLink and JUMP+ Systems), organized by the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), and the Thai Listed Companies Association (TLCA).

WORK EXPERIENCE

Period	Position	Name of Organization/Company	Business Type
2026 – present	Company Secretary	Britania Public Company Limited	Low-rise Real Estate Development
2023 – 2025	Assistant Company Secretary	Britania Public Company Limited	Low-rise Real Estate Development
2022 – 2023	Joint Venture Coordinator	Britania Public Company Limited	Low-rise Real Estate Development
2021 – 2022	Assistant to the President	Britania Public Company Limited	Low-rise Real Estate Development
2018 – 2021	Executive Secretary to Chief Executive Officer	Stone One Public Company Limited	Quarry

INFORMATION OF THE COMPANY'S DIRECTORS, EXECUTIVES AND CONTROLLING PERSONS IN SUBSIDIARIES AND RELATED COMPANIES

Corporation / Directors	Mr. Mayta Chanchamchar 1/	Mr.Suphaphong Suksapha	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Surin Sahachatpocanan 4/	Mr. Krit Techasumma 5/	Mrs. Supalak Chanpitak	Mr. Siripong Srisawangwong	Mr. Teerayut Lakdee	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob
Britania PCL.	C, CRM	ID, AC	C, ID, CAC, CNR, CCGS	D, CGS, RM	ID, AC, RM, NR, CGS	D	D, NR	D, CRM	D, EB, CEO	D, CEB, CEO	EB, Co-CEO	EB, M	EB, M, Co-CEO	EB, M	D, EB, M
Stable Home Property Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
District Grand Real Estate Co., Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	D	-	D
Belgravia Bangna Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Belgravia Ratchaphruek Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania Wongwaen – Ramintra Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Bangna Km.17 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Bangna Km.35 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	D	-	-	D
Stable Town Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Amata Phanthong Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	D	-	-	D
Grand Britania Khukhot Station Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	D	-	-	D
Grand Britania Pracha Uthit 76 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania Bangna Km.39 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Grand Britania Thawi Watthana Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania Chaiyaphruek – Chaeng Watthana Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Bangna – Thepharak Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Sukhumvit 76 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Rayong Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania Pracha Uthit 90 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Belgravia Ratchaphruek – Nakhon In Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 1 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 2 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 3 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 4 Co., Ltd.	-	-	-	-	-	-	-	D	-	-	-	-	-	-	D
Britania SPV 5 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 6 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D

Corporation / Directors	Mr. Mayta Chanchamchar 1/	Mr.Suphaphong Suksapha	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Surin Sahachatpocanan 4/	Mr. Krit Techasumma 5/	Mrs. Supalak Chanpitak	Mr. Siripong Srisawangwong	Mr. Teerayut Lakdee	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob
Britania Rangsina Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania C.S.I. Asset Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Belgravia Sai 3 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania Asian Khao Yai Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 9 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 10 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 11 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 12 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Brighton Amata Phanthong Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 14 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 15 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 16 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 18 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 19 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 20 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 21 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 22 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 23 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 24 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 25 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 26 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 27 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 28 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 29 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 30 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Origin Property PCL.	D, CRM	-	-	D, CEB	-	D, NR, EB, CEO	D, RM, CGS, EB	-	-	-	-	-	-	-	-
Origin Hotel PCL.	-	-	-	-	-	D, C	D	-	-	-	-	-	-	-	-

Corporation / Directors	Mr. Mayta Chanchamchar 1/	Mr.Suphaphong Suksapha	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Surin Sahachatpocanan 4/	Mr. Krit Techasumma 5/	Mrs. Supalak Chanpitak	Mr. Siripong Srisawangwong	Mr. Teerayut Lakdee	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob
Primo Service Solutions PCL.	-	-	-	D, CCGS	-	-	-	-	-	-	-	-	-	-	-
Origin Prime 2 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	-
Origin Park T1 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Ori Saute Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	-
Origin Ramkhamhaeng Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	-
Park Origin Ratchathewi Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Prominent Asset Management Co., Ltd.	-	-	-	-	-	D, C	D	-	-	-	-	-	-	-	-
Origin Energy Co., Ltd.	-	-	-	-	-	D, C	-	-	-	-	-	-	-	-	-
Origin Gunkul Energy Co., Ltd.	-	-	-	-	-	D, C	-	-	-	-	-	-	-	-	-
Origin Phuket Villa Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
The Origin Campus Khon Kaen Non Muang Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Nationwide Asian Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Condo Bang Tao 1 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Condo Bang Tao 2 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Condo Center Phuket 1 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Condo Center Phuket 2 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Condo Center Phuket 3 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Choeng Thale Phuket Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
The Origin Si Racha 1 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
The Origin Si Racha 2 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Play Bangsaen Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Place Bangsaen Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Kata Phuket Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Place Khon Kaen Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Pattaya Sukhumvit 1 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Pattaya Sukhumvit 3 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Origin Global (Hong Kong) Co.,Ltd.	-	-	-	-	-	D, C	D	-	-	-	-	-	-	-	-
Ministry of Natural Resources and Environment	-	-	C	-	-	-	-	-	-	-	-	-	-	-	-

Corporation / Directors	Mr. Mayta Chanchamchar 1/	Mr.Suphaphong Suksapha	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Surin Sahachatpocanan 4/	Mr. Krit Techasumma 5/	Mrs. Supalak Chanpitak	Mr. Siripong Srisawangwong	Mr. Teerayut Lakdee	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob
Sisaket Rajabhat University	-	-	C	-	-	-	-	-	-	-	-	-	-	-	-
Thailand Environment Institute Foundation	-	-	M	-	-	-	-	-	-	-	-	-	-	-	-
Metropolitan Electricity Authority	-	-	-	D	-	-	-	-	-	-	-	-	-	-	-
Nicholas & Pascal Co., Ltd.	-	-	-	D	-	-	-	-	-	-	-	-	-	-	-
Bangkok Management Realty Co., Ltd.	-	-	-	D	-	-	-	-	-	-	-	-	-	-	-
One Sanam Pao Co., Ltd.	-	-	-	-	-	D, C	-	-	-	-	-	-	-	-	-
One Phaya Thai Co., Ltd.	-	-	-	-	-	D, C	-	-	-	-	-	-	-	-	-
Origin Ratchayothin Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	-
Origin One Thong Lo Co., Ltd.	-	-	-	-	-	D, C	-	-		-	-	-	-	-	-
Origin One Phrom Phong Co., Ltd.	-	-	-	-	-	D, C	-	-	-	-	-	-	-	-	-
Origin One Sukhumvit 24 Co., Ltd.	-	-	-	-	-	D, C	-	-	-	-	-	-	-	-	-
Alpha Industrial Solutions Co., Ltd.	-	-	-	-	-	D, C	-	-	-	-	-	-	-	-	-
Park Luxury SPV 1 Co., Ltd.	-	-	-	-	-	-	-	-	D	-	-	-	-	-	-
Thai EV Co., Ltd.	-	M	-	-	-	-	-	-	-	-	-	-	-	-	-
Dhammadu Co., Ltd.	-	D	-	-	-	-	-	-	-	-	-	-	-	-	-
OpenServe PCL.	-	ID	-	-	-	-	-	-	-	-	-	-	-	-	-
Connectivity Co., Ltd.	-	M	-	-	-	-	-	-	-	-	-	-	-	-	-
PMM Property Management Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Passion Realtor Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Passion Asset 360 Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Just Co On Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Wide Interior Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Wide Furniture Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	D	-	-	-
Crown Residence Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Prop Tomorrow Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Uno Service Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
United Project Management Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	D	-	-	-
UPM Design Studio Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-

Corporation / Directors	Mr. Mayta Chanchamchar [1/]	Mr.Suphaphong Suksapha	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Surin Sahachatpocanan [4/]	Mr. Krit Techasumma [5/]	Mrs. Supalak Chanpitak	Mr. Siripong Srisawangwong	Mr. Teerayut Lakdee	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob
Hampton Hotel & Residence Management Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Liftech Lab Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Prim Insurance Broker Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Uno Facility Management & Cleaning Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-
Nomadic Butler Co., Ltd.	-	-	-	-	-	-	-	D, C	-	-	-	-	-	-	-

Remark :

Mr. Mayta Chanchamcharat [1/]	Resigned from the position of Director, effective 13 November 2025.
Mrs. Supalak Chanpitak [2/]	Resigned from the position of Director, effective 31 December 2025.
Mr. Theerayuth Lakdee [3/]	Resigned from the position of Director, effective 31 December 2025.
Mr. Surin Sahachatpocanan [4/]	Appointed as Director on 1 January 2026.
Mr. Krit Techasumma [5/]	Appointed as Director on 1 January 2026.

C : Chairman
D : Director
CNR : Chairman of Nominating and Remuneration committee
ID : Independent Director
CEB : Chairman of the Executive Board
Co-CEO : Co- Chief Executive Officer
CAC : Chairman of the Audit Committee
AC : Audit Committee
CCGS : Chairman of The Corporate Governance and Sustainable Committee
NR : Nomination and Remuneration Committee
EB : Executive Board
CRM : Chairman of the Risk Management Committee
RM : Risk Management Committee
CGS : The Corporate Governance and Sustainable Committee
CEO : Chief Executive Officer
M : Management

ATTACHMENT 2

DETAILS OF THE DIRECTORS OF SUBSIDIARIES

Corporation / Directors	Mr. Mayta Chanchamchar [1/]	Mr.Suphaphong Suksapha	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Surin Sahachatpocanan [4/]	Mr. Krit Techasumma [5/]	Mrs. Supalak Chanpitak	Mr. Siripong Srisawangwong	Mr. Teerayut Lakdee	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob
Britania PCL.	C, CRM	ID, AC	C, ID, CAC, CNR, CCGS	D, CGS, RM	ID, AC, RM, NR, CGS	D	D, NR	D, CRM	D, EB, CEO	D, CEB, CEO	EB, Co-CEO	EB, M	EB, M, Co-CEO	EB, M	D, EB, M
Stable Home Property Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
District Grand Real Estate Co., Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	D	-	D
Belgravia Bangna Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Belgravia Ratchaphruek Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania Wongwaen – Ramintra Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Bangna Km.17 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Bangna Km.35 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	D	-	-	D
Stable Town Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Amata Phanthong Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	D	-	-	D
Grand Britania Khukhot Station Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	D	-	-	D
Grand Britania Pracha Uthit 76 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania Bangna Km.39 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Grand Britania Thawi Watthana Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania Chaiyaphruek – Chaeng Watthana Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Bangna – Thepharak Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Sukhumvit 76 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Rayong Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania Pracha Uthit 90 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Belgravia Ratchaphruek – Nakhon In Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 1 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D

Corporation / Directors	Mr. Mayta Chanchamchar 1/	Mr.Suphaphong Suksapha	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Surin Sahachatpocanan 4/	Mr. Krit Techasumma 5/	Mrs. Supalak Chanpitak	Mr. Siripong Srisawangwong	Mr. Teerayut Lakdee	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob
Britania SPV 2 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 3 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 4 Co., Ltd.	-	-	-	-	-	-	-	D	-	-	-	-	-	-	D
Britania SPV 5 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 6 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania Rangsina Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania C.S.I. Asset Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Belgravia Sai 3 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania Asian Khao Yai Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 9 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 10 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 11 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Britania SPV 12 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D
Brighton Amata Phanthong Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 14 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 15 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 16 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 18 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 19 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 20 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 21 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 22 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 23 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 24 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 25 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	D	D
Britania SPV 26 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	-	-	D

Corporation / Directors	Mr. Mayta Chanchamchar 1/	Mr.Suphaphong Suksapha	Dr. Wijarn Simachaya	Mr. Niwat Lamunpandh	Pol.Lt.Gen. Sukhun Prommayon	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Surin Sahachatpocanan 4/	Mr. Krit Techasumma 5/	Mrs. Supalak Chanpitak	Mr. Siripong Srisawangwong	Mr. Teerayut Lakdee	Mr. Navin Leknawa	Mr. Parama Hemathulin	Ms. Panitaporn Wongprakob
Britania SPV 27 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 28 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 29 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D
Britania SPV 30 Co., Ltd.	-	-	-	-	-	-	-	-	-	-	D	-	D	-	D

Remark:

Mr. Mayta Chanchamcharat 1/	Resigned from the position of Director, effective 13 November 2025.
Mrs. Supalak Chanpitak 2/	Resigned from the position of Director, effective 31 December 2025.
Mr. Theerayuth Lakdee 3/	Resigned from the position of Director, effective 31 December 2025.
Mr. Surin Sahachatpocanan 4/	Appointed as Director on 1 January 2026.
Mr. Krit Techasumma 5/	Appointed as Director on 1 January 2026.

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RM : Risk Management Committee
CGS : The Corporate Governance and Sustainable Committee
CEO : Chief Executive Officer
M : Management

ATTACHMENT 3

DETAILS ON THE HEAD OF INTERNAL AUDIT

Name – Surname	:	Ms. Thanyaporn Chumjui
Position	:	Senior Internal Audit Manager
Education	:	Bachelor's Degree in Communication Arts, Rangsit University
		Master's Degree in Communication Arts, Rangsit University

WORK EXPERIENCE

2021 - Present:	Senior Internal Audit Manager, Britania Public Company Limited
2018 - 2021:	Senior Internal Audit Manager, Origin Property Public Company Limited
2016 - 2017:	Industrial Development Manager, Precise Corporation Public Company Limited
2013 - 2015:	Deputy Manager of Online Education Center and Asset Management, Shinawatra University
2010 - 2012:	Lecturer at Faculty of Communication Arts, Sripatum University
2007 - 2009:	Research Assistant, Chula Unisearch, Chulalongkorn University

TRAINING EXPERIENCE:

- Workshop: "First Launch SET Carbon: Digital Solution for Sustainable Business" – The Stock Exchange of Thailand
- Workshop: "Webinar SET Sustainability Assessment 2025" – The Stock Exchange of Thailand
- Workshop: "The Next Step of SET ESG Ratings: Preparing for Assessment by FTSE Russell" – The Stock Exchange of Thailand
- Workshop: "Information Disclosure via the SETLink System" – The Stock Exchange of Thailand
- Workshop: "Net Zero Pathway Accelerator" – The Stock Exchange of Thailand
- Seminar: "FTSE Russell ESG Score Sustainability Assessment" – KPMG Phoomchai Business Advisory Ltd.
- Seminar: "JUMP+ Activation Day: Blueprint to Breakthrough" – The Stock Exchange of Thailand
- Seminar: "Road to Certify with CAC" – Thai Private Sector Collective Action Against Corruption (CAC)

DETAILS ON THE HEAD OF COMPLIANCE

Name – Surname	:	Ms. Doungkamon Nakkampan
Position	:	Compliant and Claim Management Supervisor
Education	:	Bachelor's Degree in Accounting, Rajamangala University of Technology Thanyaburi

WORK EXPERIENCE

2019 - Present:	Compliant and Claim Management Supervisor, Britania Public Company Limited
2017 - 2018:	After-Sales Service (Home Care) Officer, Origin Property Public Company Limited
2003 - 2016:	Senior Accounting and Finance Officer, Metro Systems Corporation Public Company Limited

TRAINING EXPERIENCE:

- Completed the Online Training Program on Professional Communication and Customer Complaint Management (Batch 1, 2021)

ATTACHMENT 4

DETAILS ABOUT THE ASSET APPRAISAL

- NO DETAIL –

ATTACHMENT 5

CORPORATE GOVERNANCE POLICY AND PRACTICES, THE CODE OF CONDUCT AND THE CHARTERS OF THE COMPANY'S COMMITTEES

Corporate Governance Policy and Practices

https://investor.britania.co.th/corporate-governance/governance-policy

Charters of the Company's Committees

https://investor.britania.co.th/corporate-governance/board-charter

Code of Conduct

https://investor.britania.co.th/corporate-governance/business-ethics

Whistle Blowing Complaints Policy

https://investor.britania.co.th/corporate-governance/reporting-corruption

Other Policies Related to Corporate Governance

https://investor.britania.co.th/corporate-governance/other-documents

Environmental Policy and Social Responsibility

https://investor.britania.co.th/sustainability-concept/sustainability-managementpolicy

ATTACHMENT 6

AUDIT COMMITTEE REPORT

TO THE SHAREHOLDERS OF BRITANIA PUBLIC COMPANY LIMITED

The Audit Committee, which is appointed by the Board of Directors, is comprised of 3 qualified independent directors in accordance with the regulations of the Stock Exchange of Thailand. These individuals have the necessary qualifications and experience to carry out the responsibilities and duties indicated in the Audit Committee Charter which is in accordance with the Securities and Exchange Commission's good practice guidelines and good corporate governance principles. There is sufficient risk management and internal control systems.

In 2025, the Audit Committee held a total of 4 meetings to discuss and consider important matters under the Committee's responsibilities with independence, transparency, and in accordance with good corporate governance principles. The results of each meeting were reported to the Board of Directors. Additionally, one meeting was held with the external auditor, without management present, to consult independently on significant matters related to the preparation of the financial statements, comments, scope, annual audit plan, and audit approach. For the oversight of internal audit work, the Audit Committee provided opportunities for internal auditors to meet, express their views, and discuss matters independently. The internal audit department reports directly to the Audit Committee. The list of Audit Committee members and their attendance at the meetings is summarized as follows:

The names of the Audit Committee members and the meeting details for 2025 are as follows:

Audit Committee Members	Positions on the Audit Committee	Attendance / Number of Meetings
DR. WIJARN SIMACHAYA	Chairperson of the Audit Committee (Appointed on 13 August 2025)	4/4
Pol.Lt.Gen. SUKHUN PROMMAYON	Member of the Audit Committee	4/4
MR. SUPHAPHONG SUKSAPHA	Member of the Audit Committee (Appointed on 13 August 2025)	1/4
MR. THAN SIRIPOKEE	Chairperson of the Audit Committee (Term ended on 1 August 2025)	2/4

A SUMMARY OF THE AUDIT COMMITTEE'S SIGNIFICANT PERFORMANCE IS AS FOLLOWS:

- **REVIEW OF FINANCIAL REPORTS**

The Audit Committee has reviewed the quarterly financial statements and the annual financial statements for 2025 of the Company and companies in the Group. The committee held meetings with the auditors, management, and the internal audit team. During the meetings, the committee reviewed key issues, such as the accuracy and completeness of financial reports, significant accounting adjustments, accounting estimates, the appropriateness of accounting policies, and the scope of the audit. The committee also examined intercompany transactions or transactions that may involve potential conflicts of interest. This was done to ensure that the Company's financial

reports comply with legal requirements and Thai financial reporting standards, are reliable and timely, and disclose sufficient information that is useful to all stakeholders. In the past year, the Company experienced rapid growth and expanded investments into new businesses, which differ from the core real estate development business. As a result, the Company must adhere to accounting standards that may have different requirements. The Audit Committee therefore paid close attention to this issue and held discussions with the Company's auditors and management to ensure that the preparation of the Company's financial statements aligns with generally accepted accounting principles, is reliable, timely, and beneficial for shareholders, investors, or other financial statement users.

- **REVIEW OF RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS**

The Audit Committee has reviewed and assessed the structure and process of good corporate governance to ensure that the Company's operations are efficient, effective, and achieve with the set goals, the Audit Committee has emphasized the importance of systematic risk management in accordance with international standards, specifically COSO-ERM (the Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management) and the Stock Exchange of Thailand. The Audit Committee has reviewed the risk management process, including the Company's risk management policy and internal control system, making risk management a key mechanism in driving operations towards achieving the set goals.

The Audit Committee has discussed with the management on significant risk issues and has also consulted with the auditors and the internal audit department to assess the adequacy of the internal control system, based on the COSO framework, which covers all five components: (1) Control Environment, (2) Risk Assessment, (3) Control Activities, (4) Information and Communication Systems, and (5) Monitoring Systems. This is to ensure that the Company has appropriate measures and an internal control system in place to manage risks at acceptable levels, including operational management, asset protection, error prevention or reduction, fraud prevention, financial reporting reliability, and compliance with laws, regulations, and standards. This is to ensure that the Company's operations are efficient, effective, and aligned with the set objectives. Additionally, the Audit Committee has reviewed and discussed with the Risk Management Committee and management the revision of the identification of significant organizational risks, considering both internal and external factors that have changed, to present to the Board of Directors for consideration.

- The Audit Committee monitors the resolution of observations and recommendations from the auditors and internal audit reports to ensure that the Company takes appropriate actions.
- The Audit Committee, together with the Risk Management Committee and management, reviews the identification of key organizational risks to ensure alignment with business operations, considering both internal and external factors that have changed, and presents the findings to the Board of Directors.
- The Audit Committee reviews and monitors the whistleblowing process through the "Whistle Blower" channel to ensure that the process is in accordance with the Company's established procedures, ensuring transparency and fairness.

- **REVIEW AND EVALUATION OF GOOD CORPORATE GOVERNANCE STRUCTURE**

The Audit Committee has reviewed and assessed the Company's corporate governance framework and processes to ensure compliance with the good corporate governance principles of the Stock Exchange of Thailand and the Securities and Exchange Commission. The Company has established a Board of Directors and various subcommittees, including the Audit Committee, Risk Management Committee, Nomination and Remuneration

Committee, and Corporate Governance and Sustainability Committee. Each committee has clearly defined roles and responsibilities as stipulated in its charter, and independent directors serve on each committee. In addition, the Company has established a Code of Conduct as a guideline for expected practices and organizational values, and has formally issued written policies and operational manuals on various matters, such as the Anti-Corruption Policy and Measures, Whistleblowing Policy, Policy on Connected Transactions or Conflict of Interest, and operational manuals for processes with a high risk of fraud and corruption. These charters and key policies are reviewed at least annually to ensure their appropriateness and alignment with changing circumstances. Furthermore, such information has been communicated to directors, executives, employees, and relevant stakeholders through channels such as My Origin and the Company's website.

- **REVIEW OF INTERNAL AUDIT GOVERNANCE**

The Audit Committee has reviewed the internal audit plan, scope of operations, roles and responsibilities, independence of the internal audit function, and the internal audit unit. Additionally, it has assessed the appropriateness of the internal audit structure, audit processes, and staffing levels to ensure efficiency and effectiveness in operations. The committee also reviewed and assessed the charter of the Audit Committee and the charter of the internal audit unit to ensure compliance with the internal audit profession and alignment with international standards.

The Audit Committee has approved the annual audit plan, which is developed based on a risk-based approach, covering key business activities and significant systems of the Company. The Committee has also monitored audit observations and recommendations from the external auditor, as well as internal audit reports in accordance with the approved plan on a quarterly basis. These reviews cover operations, asset safeguarding, prevention and reduction of errors, leakage or fraud, reliability of financial reporting, and compliance with applicable laws, regulations, and policies. Furthermore, the Audit Committee has provided guidance to enhance a more proactive internal audit approach, aiming to strengthen employee awareness and understanding, thereby reducing errors, leakage, and fraud within the organization. In 2025, the Audit Committee approved the engagement of P&L Internal Audit Co., Ltd., an external specialist providing internal audit outsourcing services, to perform audits and evaluate the internal control systems of key processes, including sales and marketing, accounting and finance, construction project management, and contract and legal management. This is to assess and provide recommendations on the adequacy and effectiveness of the Company's internal control systems.

In addition, the Audit Committee has overseen and supported the independence of the internal audit function. The internal audit team is able to consult and seek advice from the Audit Committee conveniently. The Committee has also held a meeting with the internal audit outsourcing team and the Head of Internal Audit without the presence of management, in line with best practices, on 13 November 2025, to discuss key matters and to address any issues or challenges in internal audit operations. This is to ensure that internal audit activities remain effective and adequately cover the Company's key risks.

- **REVIEW OF THE COMPLIANCE WITH SECURITIES AND EXCHANGE LAWS AND REGULATIONS OF THE STOCK EXCHANGE OF THAILAND, THE SECURITIES AND EXCHANGE COMMISSION, AND THE COMPANY'S BUSINESS-RELATED LAWS.**

The Audit Committee places importance on compliance with applicable laws, regulations, and governmental requirements. It has supported and overseen management in identifying and consolidating relevant legal requirements related to the Company's business operations, and integrating such requirements into operational processes. In addition, monitoring processes have been developed to ensure compliance with applicable laws, including those related to real estate development, labor protection, personal data protection, the Bank of Thailand's credit control measures, and anti-corruption practices in line with the Thai Institute of Directors Association's guidelines. This is to ensure that the Company's operations are conducted in compliance with applicable laws, with appropriate preventive and control mechanisms over related business activities. Furthermore, the Audit Committee has reviewed the whistleblowing process and complaint handling procedures, as well as litigation-related processes on a quarterly basis, to ensure that the Company operates with transparency, fairness, and in accordance with good corporate governance principles and legal requirements.

- **REVIEW OF CONNECTED TRANSACTIONS OR TRANSACTIONS THAT MAY HAVE CONFLICTS OF INTEREST**

To ensure compliance with the requirements of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), the Audit Committee has considered and reviewed related party transactions and transactions that may give rise to conflicts of interest. This is to ensure that the Company conducts such transactions in accordance with its policies and criteria on related party transactions, under reasonable business terms, with transparency, and in the best interests of the Company. Adequate disclosure has been made in compliance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission. In 2025, the Audit Committee reviewed compliance with the Non-Competition Agreements with Origin Property Public Company Limited (ORI) and Primo Service Solutions Public Company Limited (PRI). No transactions were found that would be considered competitive under the terms of such agreements.

- **CONSIDER THE SELECTION, APPOINTMENT, AND REMUNERATION OF THE AUDITOR FOR 2025**

The Audit Committee has considered the selection of the Company's auditor by evaluating their knowledge, capabilities, experience, reliability, and sufficiency of resources, as well as the results of the independence assessment and the quality of services provided in the previous year. The Audit Committee has selected EY Office Company Limited as the auditor for the Company for 2025, with a total remuneration of 1,810,000 baht. This has been presented to the Board of Directors and approved by the shareholders' meeting.

In addition, to ensure that the auditor can operate independently, the Audit Committee arranges regular meetings with the auditor without management present at least once a year. The committee also discusses any concerns or observations raised by the auditor every quarter and monitors the management's actions to ensure that improvements are made in accordance with the established guidelines.

- **REVIEW THE AUDIT COMMITTEE CHARTER**

The Audit Committee has reviewed the Audit Committee Charter to consider updating its content regarding the powers, duties, and responsibilities of the Audit Committee, ensuring clarity, relevance, and alignment with good corporate

governance principles. In 2025, the Audit Committee reviewed its various activities using the self-assessment forms of the Audit Committee from the Stock Exchange of Thailand, best practices for Audit Committees, and the Corporate Governance Code (CG Code) as a guide for reviewing the operations and duties of the Audit Committee. This review aims to enhance the effectiveness of the committee's operations. Furthermore, the committee has revised and updated the charter to ensure it is clear and aligned with the tasks assigned by the Board of Directors, the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC), and relevant laws.

In Summary, The Audit Committee has performed its duties and responsibilities as outlined in the Audit Committee Charter with knowledge, competence, due diligence, caution, and sufficient independence. The committee has also provided constructive opinions and recommendations for the benefit of all stakeholders. The Audit Committee believes that the Company's financial reports are accurate, reliable, and in accordance with generally accepted accounting standards. Furthermore, the Company has an effective risk management system, internal control system, and good corporate governance practices. The internal audit process is appropriate and effective, and the Company's operations are compliant with relevant laws concerning its business activities.

In addition, the Audit Committee has participated in meetings with the Board of Directors on every occasion and held joint meetings with the management. In these meetings, the Audit Committee is given the opportunity to express opinions freely. The Company has incorporated various suggestions from the Audit Committee to improve and enhance operations for greater efficiency.

(DR. WIJARN SIMACHAYA)
Chairman of the Audit Committee

ATTACHMENT 7

INTERNAL CONTROL ADEQUACY ASSESSMENT

Concept and Objectives

A robust internal control system is essential for listed companies or companies with public shareholders. An effective system helps prevent, manage, and mitigate risks or potential damages that may affect the Company and its stakeholders. Therefore, it is the responsibility of the Board of Directors to ensure that the Company has an appropriate and adequate internal control system to oversee operations in alignment with its goals, objectives, applicable laws, and relevant regulations. Such a system should effectively safeguard assets from fraud and damage while ensuring accurate and reliable financial reporting.

The Securities and Exchange Commission (SEC) has collaborated closely with PwC Thailand in developing this Internal Control Adequacy Assessment ("Assessment") as a tool to guide companies in self-assessing the adequacy of their internal control systems.

This Assessment has been designed based on the COSO[1] framework (The Committee of Sponsoring Organizations of the Treadway Commission), which was revised in May 2013. The framework has been refined for clarity and tailored to suit Thai listed companies. The core questions remain divided into five sections, consistent with the original COSO approach. However, each section has been expanded into 17 principles to enhance understanding and provide a clearer perspective on each component.

Implementation

The Company should use this Assessment as a guideline to evaluate or review the adequacy of its internal control system at least annually. Additionally, further reviews may be conducted if significant events arise that could materially impact the Company's operations. This evaluation should be reviewed by both the Audit Committee and the Board of Directors to facilitate the exchange of opinions, ensure a mutual understanding, and establish appropriate practices tailored to the Company's needs.

Responses to each assessment question should be based on actual practices. If the evaluation indicates that the Company lacks adequate internal controls in any area (whether due to the absence of a system or the presence of an inadequate system), the Company should provide explanations along with proposed corrective actions.

[1] It is a joint committee comprising five professional institutions: the American Institute of Certified Public Accountants (AICPA); the Institute of Internal Auditors (IIA); the Financial Executives Institute (FEI); the American Accounting Association (AAA); and the Institute of Management Accountants (IMA).

Control Environment

1. The Organization demonstrates its commitment to the values of integrity and ethics.

Question	Yes	No	Current Actions
1.1 The Board of Directors and executives establish guidelines and practices based on integrity and ethics in operations covering the following: 1.1.1 Daily duties and decision-making on various matters 1.1.2Treatment of partners, customers, and external parties	✓		- The Company has established a written corporate governance policy, which has been approved by the Board of Directors. This policy encompasses best practices in accordance with the Principles of Good Corporate Governance for Listed Companies 2017, serving as a guideline or framework/standard for directors, executives, and employees at all levels. The Company ensures that this policy is communicated to and well understood by all directors, executives, and employees, who are required to adhere to it strictly. This ensures that each individual performs their duties effectively, with transparency and accountability, while prioritizing the best interests of the Company and ensuring fairness to all stakeholders. The policy framework covers various governance aspects, including but not limited to: the corporate governance policy, business ethics, investment policy and oversight of subsidiaries and associates, anti-corruption policy and measures, succession planning policy, policy on related party transactions and connected transactions, disclosure policy, dividend payment policy, business continuity management policy, whistleblowing and complaint policy, corporate social responsibility policy, financial statement submission policy, insider trading prevention policy, conflict of interest prevention policy, and environmental policy. - The Company will review policies at least once a year or when there are significant changes to ensure they remain current and aligned with the Company's operations. - The Company has communicated its corporate governance policies to employees comprehensively through the internal network system (Intranet) so that

Question	Yes	No	Current Actions
			employees are aware and can follow them as guidelines. In addition, the Company has communicated corporate governance policies, the business ethics handbook, and the corporate social responsibility policy through the Company's website to external parties.
1.2 There are written requirements for executives and employees to perform their duties with integrity and maintain ethics, covering the following: 1.2.1 There are ethical guidelines (Code of Conduct) for executives and employees that are appropriate. 1.2.2 There are provisions prohibiting executives and employees from engaging in actions that may lead to conflicts of interest with the business including a ban on corruption that could harm the organization. 1.2.3 There are appropriate penalties for violating the above provisions. 1.2.4 The above provisions and penalties are communicated to all executives and employees, such as being included in the new employee orientation, with employees signing to acknowledge the provisions and penalties annually, and the code of conduct is made available to both employees and external parties.	✓		- The Company has established a written Code of Conduct which outlines dos and don'ts in various matters to serve as a standard for the organization. - The Company communicates the Code of Conduct to employees through the internal network system (Intranet)and ensures that the implementation of the Code of Conduct is monitored. It is the duty and responsibility of the Board of Directors, executives, and all employees to adhere to it. Additionally, procedures and disciplinary actions are defined in cases of violations of laws, regulations, rules, the Code of Conduct, or related company policies. - The Company communicates its corporate governance policies, business ethics handbook, and corporate social responsibility policies to external parties via the Company's website. - In addition, the Company has announced a Business Code of Conducts to develop operational standards in business ethics, human rights and labor standard, occupational health and safety, and the environment. This aims to establish standards and provide a framework for responsible business operations within the supply chain. The Company is committed to collaborating with partners through oversight, providing information, and offering appropriate guidelines to ensure partners can align their operations with the standards set by the Company. - The Company reviews its policies at least once annually, or whenever there are significant changes, to ensure they remain current and aligned with the Company's operations.

Question	Yes	No	Current Actions
1.3 There is a process for monitoring and evaluating compliance with the Code of Conduct 1.3.1 Monitoring and evaluation by the internal audit department 1.3.2 Self-assessment by executives and employees 1.3.3 Evaluation by independent external experts	✓		- The Company has established an organizational structure in which the internal audit department reports directly to the audit committee. The internal audit department is responsible for monitoring and evaluating the performance of various departments to ensure compliance with the regulations and practices set by the Company. Additionally, it monitors the progress of legal cases and whistleblower complaints and reports the audit findings directly to the audit committee on a quarterly basis. - The Company has established channels for whistleblowing to report cases of fraud or ethical violations. Additionally, the Company has defined policies and procedures for investigating the facts, as well as measures to protect whistleblowers. - The Company has established criteria and methods for the annual performance evaluation of employees. The criteria and methods are divided into 2 parts: performance evaluation and evaluation of employees' behavior and ethics. - The Company requires annual self-assessments by the Board of Directors and sub-committees. The performance evaluation is divided into two types: individual performance evaluation and evaluation of the performance of the entire committee. - According to the auditor's report, there are no issues related to fraud or ethical violations. Remarks : The Company has not yet been evaluated by external experts.

Question	Yes	No	Current Actions
1.4 Timely management is in place if there is non-compliance with integrity and ethical standards 1.4.1 There is a process that allows for the detection of violations within a reasonable time frame 1.4.2 There is a process to appropriately address or penalize violations within a timely manner. 1.4.3 Corrective actions are taken against conduct that violates integrity and ethics appropriately and within a reasonable time frame.	✓		- The Company has a policy for receiving complaints and whistleblowers regarding fraud or non-compliance with laws, violations of the company's regulations, and ethical misconduct. This includes defining measures and procedures to be followed once a whistleblower is reported, such as receiving the report, gathering facts, investigating the issue, the investigation is required to be completed within 30 days. Procedures are established for reporting investigation results to the Audit Committee and/or the Board of Directors. Measures are also in place to protect whistleblowers, including reporting the results to the reporting employee and relevant parties, while ensuring fairness and protection for the whistleblower. - Individuals who identify potential misconduct may submit reports through the Company's whistleblowing channels, including by mail, email, or via the Company's website. All complaints are reported directly to the Audit Committee and the Chief Operating Officer. In cases where a complaint is substantiated and indicates fraud or ethical misconduct, an investigation committee will be established. This committee comprises representatives from Human Resources, Legal, Internal Audit, Accounting, and the supervisor of the accused (who must have no involvement in the matter). The committee is responsible for conducting a thorough investigation, gathering evidence, and establishing clear findings to ensure transparency and fairness for all parties. It will also provide recommendations on disciplinary actions and measures to prevent recurrence, as well as ensure appropriate protection for whistleblowers, and reporting back to the whistleblower and relevant parties in a fair and protected manner. The Company has defined three channels for complaints: letters, email, and website. Complaints will be reported directly to the Audit Committee and the Chief Operating Officer.

Question	Yes	No	Current Actions
			- The Company has a process for appointing an investigation committee to gather relevant evidence/information if fraud or non-compliance with integrity and ethical standards is found. The committee will review the facts to ensure fairness to all parties involved. Additionally, penalties are outlined in the employee regulations, and legal action may be considered if the wrongdoing carries legal consequences.

2. **The Board is independent from the management and is responsible for oversight and developing internal control processes.**

Question	Yes	No	Current Actions
2.1 The roles and responsibilities of the Board are clearly defined separately from the management, with specific powers reserved exclusively for the Board.	✓		- The Company clearly defines the roles and responsibilities of the Board of Directors and management in writing in the Board's charter and the charters of all sub-committees. The charters of the various committees cover key topics such as qualifications, composition, and appointment, term of office, powers, duties and responsibilities, meetings and reporting, and the evaluation of their own performance, among others.The Company separates the positions of Chairman of the Board (Dr. Wijarn Simachaya) and Chief Executive Officer (Mr. Krit Techasumma).
2.2 The Board oversees the establishment of clear and measurable business goals as guidelines for the operations of executives and employees.	✓		-The Board of Directors has mandated the creation of the organization's vision, mission, goals, and strategies in writing to serve as a guide for the Company's business direction. These are communicated through the Company's main website to all employees to ensure

Question	Yes	No	Current Actions
			they are aware of the goals and the direction of the Company's operations. - The Company has clearly defined business goals both at the organizational level and for each business unit. The performance is regularly monitored, and reports are submitted to the Board of Directors every quarter.
2.3 The Board oversees the Company in defining the roles and responsibilities of the Board and executives in accordance with the law and the charter, which includes the key roles of the Audit Committee, auditors, internal auditors, and those responsible for financial reporting.	✓		- The Board of Directors oversees the Company in defining the roles and responsibilities of the Board of Directors and sub-committees in writing, as outlined in the Board's charter and the charters of sub-committees, following the guidelines and requirements of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). -The Company has appointed sub-committees and approved the charters for these committees to oversee various important tasks, all subcommittees report directly to the Board of Directors as follows: 1. The Executive Committee oversees the operations of management to ensure they align with the policies and guidelines set by the Board of Directors and comply with the law. It sets the direction and strategies for business operations/investments and monitors the Company's business activities. 2. The Audit Committee consists of 3 independent directors who are responsible for reviewing financial reports, overseeing the internal control system and internal audit processes, as well as supervising the external auditor, internal auditor, and the finance and accounting department, which is responsible for financial reporting. 3. The Risk Management Committee oversees risk management operations to ensure continuity, systematic processes, and effective performance. 4. The Nomination and Remuneration Committee is responsible for determining executive compensation and establishing the remuneration structure.

Question	Yes	No	Current Actions
			5. The Corporate Governance and Sustainability Committee oversees the Company's operations to ensure compliance with good corporate governance principles and comprehensive sustainability practices. - The Company conducts its business in accordance with the principles of good corporate governance. It has therefore established a corporate governance policy that defines the roles and responsibilities of the Board of Directors and senior management, as well as key practices relating to good corporate governance. These include appropriate risk management and internal controls, the reliability of financial information and disclosure, and shareholder engagement and communication.
2.4 The Board of Directors possesses knowledge of the Company's business and expertise beneficial to the Company or may seek advice from experts in relevant matters.	✓		The Board of Directors consists of 7 members, comprising four non-independent directors and three independent directors. The Board members have experience, knowledge, and expertise, understand strategic management principles and concepts, and possess proficiency in various fields relevant to and beneficial for the Company.
2.5 The Board consists of independent directors who are knowledgeable, competent, credible, and genuinely independent in performing their duties. They have no business relationships with the Company and no other connections that could influence their judgment and independence in carrying out their responsibilities in an appropriate and sufficient number.	✓		- The Company has established the qualifications of independent directors in accordance with the requirements of the SET/SEC and relevant laws, as well as defined a process for verifying their independence in performing duties (e.g., business relationships with the Company) through the legal department, the subcommittees comprise qualified individuals with the requisite knowledge, expertise, and experience appropriate to the Company's business, including areas such as real estate development, accounting and finance, and legal and regulatory compliance. -The Board of Directors conducts an annual review of the number of independent directors to ensure an appropriate and sufficient number.
2.6 The Board oversees the development and implementation of internal control	✓		- The Company has implemented a robust internal control system encompassing five key areas: control

Question	Yes	No	Current Actions
measures within the organization, covering control environment establishment, risk assessment, control activities, information and communication, and monitoring.			environment establishment, risk assessment, control activities, information and communication, and monitoring. This system is guided by policy and operational manuals, along with corporate governance policies, the business ethics manual, the risk management manual, and the internal audit manual. - The Company has structured its organization and established an organizational chart that defines roles and responsibilities, ensuring proper internal control. Additionally, an approval authority framework (Authority Manual) has been implemented to guide operations. - The Board of Directors has the authority and responsibility to establish enterprise-wide risk management policies and oversee the implementation of risk management systems and processes, including the formulation of corporate governance policies and an anti-corruption policy to ensure that the Company upholds fair and responsible practices towards all stakeholders. - The Board of Directors has appointed the Risk Management Committee to oversee and monitor risk management operations to ensure systematic and continuous risk management integration with the Company's business activities. The risk management performance is reported to the Risk Management Committee at least once per quarter or upon the occurrence of significant events affecting the Company's operations, for further reporting to the Board of Directors. - The Company has an internal audit function that reports directly to the Audit Committee. - The Company communicates its policies and manuals through its internal network (Intranet) and the Company's website to ensure awareness among employees, business partners, and investors.

3. **The management has established a reporting structure, defined authority, and assigned responsibilities appropriately to achieve the Company's objectives under the oversight of the Board of Directors.**

Question	Yes	No	Current Actions
3.1 Senior executives have structured the organization to support the achievement of the Company's objectives, considering both business and legal appropriateness. This includes implementing effective internal controls, such as the segregation of duties in critical functions to ensure checks and balances, establishing an internal audit function that reports directly to the Audit Committee, and maintaining a clear reporting structure.	✓		-The Company has adjusted its organization chart to align with its business operations, taking into account legal requirements and internal controls. This structure enhances management efficiency and communication by grouping related functions together. Additionally, the organizational structure ensures appropriate segregation of duties and reporting lines within each function, promoting transparency and accountability. -The Company establishes its organizational structure with periodic reviews to ensure its appropriateness and alignment with the business, taking into consideration applicable laws and internal control requirements. The roles, responsibilities, and authorities of each position are clearly defined to promote transparency and auditability. Such reviews are conducted at least annually, or whenever there are significant changes to the organizational structure, to ensure consistency with the nature of the Company's operations. Any changes or revisions to the organizational structure must be approved by a resolution of the Board of Directors. -The Company has an Internal Audit function responsible for reviewing operational processes and evaluating the effectiveness of the Company's internal control system. In addition, the Company engages an outsourced internal audit service provider (IA Outsource), which has been duly assessed for its qualifications, expertise, and competencies by the Audit Committee and approved by the Board of Directors. The outsourced internal auditor performs reviews of operational processes and the internal control system, and reports directly to the Audit Committee.

Question	Yes	No	Current Actions
			-The Company communicates its organizational structure through the internal network (Intranet) to ensure all employees are informed.
3.2 Senior executives establish the reporting lines within the Company, considering the appropriateness of authority, responsibilities, and information communication.	✓		Refer to section 3.1.
3.3 Authorities, duties, and responsibilities are appropriately defined, assigned, and limited among the Board of Directors, senior executives, executives, and employees.	✓		- The Company defines the roles and responsibilities of the Board of Directors in the Board Charter. For senior executives, supervisors, and employees, roles and responsibilities are specified in the job descriptions and qualifications for each position. -The Company has clearly established an approval authority matrix to guide operations, ensuring all parties understand their assigned authority and responsibilities. This matrix is periodically reviewed to align with changes in the Company's operational structure. - The Company clearly defines, in writing, the roles, authorities, and responsibilities of the Board of Directors and senior management. It has also established an approval authority matrix as a guideline for delineating decision-making powers. Such framework is regularly reviewed to ensure alignment with changes in the operational structure. In addition, the roles and responsibilities of management and employees are specified in formal job descriptions.

4. **The Company demonstrates its commitment to attracting, developing, and retaining knowledgeable and capable personnel.**

Question	Yes	No	Current Actions
4.1 The Company has policies and procedures in place for recruiting, developing, and retaining personnel with	✓		- The Company has established a formal human resource management policy documented in the employee handbook and work regulations. This policy covers

Question	Yes	No	Current Actions
appropriate knowledge and skills. These policies and procedures are regularly reviewed.			various aspects, including recruitment, working days, regular working hours and breaks, leave entitlements and leave policies, holidays and holiday policies, overtime and holiday work regulations, payment schedules and locations for wages, overtime pay, holiday pay, and overtime pay on holidays, disciplinary actions and penalties, grievance procedures, termination of employment, resignation, severance pay, benefits and welfare, and business ethics. - The Company implements an annual internal and external training plan to enhance employees' knowledge and skills, ensuring they can effectively apply their expertise in their work. The Company has also established personnel development guidelines and qualifications for each position along the career progression path (Career Path), which are communicated to employees to facilitate self-development planning and motivation for long-term employment with the Company. Additionally, promotions and salary adjustments are considered based on suitability to encourage employee morale and retain talented personnel. - The Company recruits personnel with the knowledge and skills that match the job requirements, considering candidates' qualifications, experience, and alignment with the Company's corporate culture and values.
4.2 The Company has a performance evaluation process, a system for providing incentives or rewards to high-performing employees, and a management approach for employees who do not meet performance expectations. These processes are communicated to both executives and employees.	✓		- The Company sets annual organizational goals and monitors overall departmental performance on a monthly basis, comparing results against established key performance indicators. - The Company conducts annual performance evaluations for its employees. Each employee is assigned individual performance goals aligned with departmental objectives and their respective roles. The evaluation consists of both performance-based assessments, measured against established targets and key

Question	Yes	No	Current Actions
			performance indicators, and assessments of employee behavior and ethical conduct. - The Company establishes annual employee performance evaluation criteria and methods and communicates them to employees. Each employee sets individual goals aligned with their department and job position as a key performance indicator (KPI). The evaluation consists of performance assessment based on set goals and key performance indicators. The evaluation results influence salary adjustments, bonus payments, transfers, and promotions. - The Company has a policy for monthly bonus payments based on each entity's financial performance, and this is communicated to executives and employees. - The Company ensures that employees are informed of their performance evaluation results after the assessment is completed. These results influence salary adjustments, bonus payments, transfers, and promotions.
4.3 The Company has a process to address and prepare for shortages of personnel with appropriate knowledge and skills in a timely manner.	✓		- The Company develops an annual workforce planning and budgeting process to determine the required number of new hires and salary levels to meet recruitment targets. Multiple recruitment channels are utilized, and candidate selection considers suitability, knowledge, relevant experience, and job responsibilities. - Employees intending to resign must provide written notice to their supervisor at least 30 days in advance, allowing the Company sufficient time to recruit and select a qualified replacement. - The Company has established a succession planning process for critical positions that are crucial to business operations and pose a high-risk impact if left vacant.
4.4 The Company has processes for recruiting, developing, and retaining executives and employees, including	✓		- In recruiting and selecting employees, the Company considers workforce plans and the personnel needs of each department. The recruitment process ensures that candidates meet the qualifications specified in the job

Question	Yes	No	Current Actions
mentoring programs and training initiatives.			description. The selection process, conducted in collaboration between the hiring department and the Human Resources department, includes interviews, knowledge and skills assessments, and probationary periods to ensure that hired employees meet the required qualifications of each department. - The Company conducts an annual survey of employee training needs and required training courses for each department. Additionally, it analyzes employees' skills, competencies, and necessary training for future promotions to develop training plans and allocate the training budget for the following year. - The Company maintains workforce planning and individual training records through the My Origin system.
4.5 The Company has a key succession planning process.	✓		- The Company has established a succession planning process for critical positions that are cucial to business operations and pose a high risk to the Company's continuity. This includes assigning a critical score and evaluating the risk level of each position to develop a critical position assessment framework. - The Company develops succession plans to ensure continuity in critical positions essential for business operations. The process prioritizes identifying high-potential internal candidates with leadership qualities and a vision aligned with the Company's mission. The succession planning process considers the risk of losing key personnel to other organizations due to competitive compensation conditions and market demand, focusing first on departments with high employee turnover rates.

5. The Company assigns responsibilities to personnel for internal control to achieve organizational objectives.

Question	Yes	No	Current Actions
5.1 The Board of Directors and executives implement mandatory processes and communication to ensure that all employees take responsibility for internal control and make necessary adjustments to operational processes when required.	✓		- The Company requires executives to establish processes and communicate to all employees their responsibility for internal control through policies, operational manuals, and job descriptions for each position. Employees are expected to study, understand, and comply with these guidelines. - The Company mandates that policies, operational manuals, job descriptions, and other relevant documents be approved and published through the Intranet. Any changes to operational procedures must be updated to align with actual workflows. These documents are stored in the Company's internal information system (Share Drive), ensuring accessibility for employees and stakeholders for compliance and reference. - The Company conducts regular internal meetings, such as weekly and monthly meetings, to discuss operational matters, progress updates, challenges, and solutions to ensure efficient work execution. - The Company enforces disciplinary actions for employees who fail to comply with corporate rules and regulations regarding attendance, job performance, confidentiality, protection of Company interests, asset usage and maintenance, integrity, conduct, and dress code. Disciplinary measures are categorized based on the severity of the violation, including verbal warnings, written warnings, official reprimands, unpaid suspensions, termination, or immediate dismissal without severance pay.
5.2 The Board of Directors and executives establish performance indicators, incentives, and appropriate reward systems, considering compliance with the Code of Conduct and the Company's short-term and long-term objectives.	✓		Refer to sections 1.3 and 4.2. The Company fosters a culture of recognition for employees who demonstrate exemplary conduct and work performance through the corporate communication group on LINE. This initiative aims to motivate employees to uphold good behavior and remain dedicated to their work. For individual performance evaluations, the
5.3 The Board of Directors and executives continuously assess incentives and reward	✓		

Question	Yes	No	Current Actions
systems, ensuring they are aligned with the success of internal control responsibilities.			Company requires employees and their supervisors to mutually agree upon and approve the evaluation criteria.
5.4 The Board of Directors and executives ensure that employees are not subjected to excessive pressure in performing their duties.	✓		

Risk Assessment

6. The Company establishes clear and sufficient objectives to identify and assess risks related to achieving organizational goals.

Question	Yes	No	Current Actions
6.1 The Company complies with generally accepted accounting standards appropriate to its business operations. It ensures that financial statements accurately reflect actual transactions, completeness, ownership rights, and obligations, with appropriate valuations and full, accurate disclosure.	✓		- The Company has established an accounting policy and accounting procedures manual to ensure that accounting personnel and other relevant employees perform their duties accurately and in compliance with standards. These documents serve as guidelines for preparing and presenting financial statements correctly. - The accounting and finance department is responsible for recording accounting transactions and preparing financial reports. The Company's quarterly and annual financial statements are reviewed and audited by a certified public accountant, who confirms that they are presented fairly, in all material respects, in accordance with financial reporting standards, before being submitted to the Board of Directors for approval. - Financial transactions and materiality levels in financial reporting are determined based on generally accepted accounting standards. The applied accounting policies, assumptions, and principles are disclosed in the notes to the financial statements.
6.2 The Company determines the materiality of financial transactions by considering key factors, such as financial	✓		Refer to section 6.1. -The Company defines the materiality of financial transactions by taking into account financial statement users and transaction size while complying with relevant

Question	Yes	No	Current Actions
statement users, transaction size, and business trends.			regulations, such as the disclosure requirements for financial statements (Department of Business Development) and the presentation of financial statements (Accounting Standards) by auditors.
6.3 The Company's financial reports accurately reflect its business activities.	✓		Refer to section 6.1. - The Company's financial statements are audited by an external auditor and reviewed by the Audit Committee, which confirms that they accurately reflect the Company's operations before being submitted to the Board of Directors for approval.
6.4 The Board of Directors or the Risk Management Committee approves and communicates the risk management policy to all executives and employees to ensure compliance and integration into the organizational culture.	✓		- The Board of Directors has the authority and responsibility to establish a comprehensive enterprise-wide risk management policy and oversee the implementation of risk management systems and processes, as outlined in the Board Charter. - The Company has developed a formal risk management policy and risk management manual to define guidelines, roles, responsibilities, and risk management processes, ensuring that all employees can effectively perform risk management activities. - The Company communicates its risk management policy and manual through its internal network (Intranet) to establish standardized guidelines, roles, responsibilities, and risk management processes. This ensures that executives and employees across the organization understand and implement the policy effectively. The policy and manual are reviewed and updated at least once a year to align with operational needs and changing circumstances, and are submitted to the Risk Management Committee and the Board of Directors for approval. -Currently, the Internal Audit Department is responsible for preparing and assessing the Company's risks on a quarterly basis and presenting the findings to the Risk Management Committee and the Board of Directors of Britania Public Company Limited. The Company has

Question	Yes	No	Current Actions
			established both an Audit Committee and a Risk Management Committee. -The Company identifies and analyzes risks that may impact its strategic objectives and business goals by considering both internal and external factors. These risks include strategic risk, operational risk, financial risk, regulatory compliance risk, technology and social media risk, market risk, corruption risk, and sustainability risk. The Company has implemented a continuous monitoring and evaluation process for risk management performance. Responsible management teams report risk assessment results and risk management performance to the executive meeting, the Risk Management Working Group, the Risk Management Committee, and the Board of Directors for review.

7. The Company comprehensively identifies and analyzes all types of risks that may impact the achievement of its objectives.

Question	Yes	No	Current Actions
7.1 The Company identifies all types of risks that may impact business operations at the corporate, business unit, department, and functional levels.	✓		Refer to section 6.4 The Company has identified risks that may affect business operations and established criteria for risk assessment based on the Company's risk management framework. Risk assessments, monitoring, and management reporting are conducted quarterly to the Risk Management Committee, Audit Committee, and the Board of Directors.
7.2 The Company analyzes all types of risks arising from both internal and external factors, including strategic, operational, reporting, compliance, and information technology risks.	✓		Refer to section 6.4 - The Company identifies and analyzes risks by considering both internal and external factors that may impact its business operations. The assessment covers strategic, operational, financial, and compliance risks, as well as risks related to laws and regulations, technology and social media, marketing, and fraud and corruption. The Company has established processes to regularly

Question	Yes	No	Current Actions
			monitor and evaluate the implementation of its risk management plan. Management personnel responsible for each risk area are required to report risk assessment results and risk management performance to management meetings, the Risk Management Working Team, the Risk Management Committee, and the Board of Directors for consideration.
7.3 Executives at all levels participate in risk management.	✓		Refer to section 6.4 - The Company has established a written Risk Management Manual that sets out the framework, roles, responsibilities, and risk management processes, enabling all employees across the organization to effectively perform their risk management duties.
7.4 The Company assesses the significance of risks by evaluating both the likelihood of occurrence and the potential impact.	✓		Refer to section 7.4
7.5 The Company has measures and action plans for risk management, which may involve risk acceptance, risk reduction, risk avoidance, or risk sharing	✓		The Company has established a risk management framework that includes risk assessment criteria considering both likelihood and impact. Risks are categorized into 5 levels and assessed quarterly. The designated risk owner is responsible for implementing risk management measures to ensure that high-risk levels are reduced to an acceptable level. The risk management plan is presented to the Risk Management Committee of Britania Public Company Limited. The Company mandates a review and update of the risk management plan at least once a year to ensure alignment with operational requirements and changing circumstances.

8. The Organization considers the risk of fraud when assessing risks that may impact the achievement of its objectives.

Question	Yes	No	Current Actions
8.1 The Company assesses the likelihood of fraud across various aspects, including	✓		- The Company has established a formal Anti-Corruption Policy, emphasizing its commitment to combating fraud

Question	Yes	No	Current Actions
fraudulent financial reporting, asset misappropriation, corruption, management override of internal controls, unauthorized alterations of key reports, and improper acquisition or use of assets.			and corruption while upholding integrity, ethics, transparency, and accountability towards all stakeholders. The Company assesses corruption risk by evaluating factors such as pressure or incentives, opportunities arising from weaknesses in internal controls, and rationalization of fraudulent actions. To mitigate fraud risks, the Company implements measures such as developing and enforcing an Anti-Corruption Policy and guidelines, conducting employee training on anti-corruption policies and procedures, and establishing an effective monitoring and auditing system to ensure continuous oversight of employee conduct. - The Company has been awarded a certification of membership in the Thai Private Sector Collective Action Against Corruption (CAC). As part of the self-assessment criteria required for certification by the IOD, the Company must assess and identify key business processes with corruption risks and evaluate the level of risk to establish appropriate risk management measures and guidelines. The risk assessment criteria follow the Company's established risk management framework.
8.2 The Company carefully reviews operational targets, considering their feasibility. It also evaluates the appropriateness of employee incentives and compensation to ensure they do not encourage unethical behavior. For example, the Company avoids setting unrealistically high sales goals that could create incentives for manipulating sales figures.	✓		- The Company does not engage in or support any form of fraud or corruption under any circumstances. It strictly complies with anti-corruption measures and conducts internal audits to ensure that the internal control system supports the achievement of its objectives. Additionally, the Company monitors the operations of all departments to ensure efficiency and effectiveness in accordance with corporate governance principles. - The Company reviews and establishes corporate-level objectives through deliberation and approval in senior executives and Board of Directors meetings. It also promotes and communicates these objectives to all employees, ensuring that operations are conducted based on business ethics and good corporate governance principles.

Question	Yes	No	Current Actions
8.3 The Audit Committee reviews and inquires with executives regarding the likelihood of fraud occurrences and the measures the Company has implemented to prevent or address fraudulent activities.	✓		- The Company conducts an assessment of corruption risk by evaluating factors such as pressure or incentives, opportunities arising from weaknesses in internal controls, and rationalization of fraudulent actions. - The Audit Committee reviews and consults with the responsible risk owners on risks that may lead to fraudulent activities. It also evaluates the management's risk mitigation measures and provides recommendations to improve risk management. Additionally, any incidents of fraud are reported to the Audit Committee and/or the Board of Directors, with an analysis of the root causes to establish preventive and corrective measures to prevent recurrence.
8.4 The Company communicates its policies and guidelines to ensure all employees understand and comply with the established anti-corruption practices.	✓		The Company has established communication channels and disseminates its Anti-Corruption Policy and guidelines through the internal website (Intranet) to ensure that employees and relevant stakeholders are well-informed.

9. The Company identifies and assesses changes that may impact the internal control system

Question	Yes	No	Current Actions
9.1 The Company evaluates external factors that may affect business operations, internal controls, and financial reporting, and has established adequate response measures to address these changes.	✓		- Senior executives discusses potential changes during executive meetings, which include the Chairman, Board members, and department managers. Meeting discussions are documented in official minutes to establish response strategies for these changes. The assessment considers both internal and external factors, business model shifts, economic and social conditions, current market trends, regulatory changes, government or financial institution measures, and any impacts on business operations, internal controls, financial reporting, and key personnel changes that may affect business continuity. The Internal Audit Department develops an audit plan based on identified risk areas to ensure internal control systems effectively address these risks. The information reviewed
9.2 The Company assesses changes in business models that may impact business operations, internal controls, and financial reporting, and has established adequate response measures to address these changes.	✓		

Question	Yes	No	Current Actions
			by the Board of Directors and/or management is sourced from various reports, including weekly reports containing key updates and progress on various plans. -The Company determines risk topics by taking into account external factors, including economic and social conditions, current market environment, as well as changes in laws, regulations, and measures imposed by the government, financial institutions, and regulatory bodies. The Internal Audit function develops its audit plan based on the assessed risk areas in order to establish internal control systems that effectively address the identified risks.
9.3 The Company evaluates changes in organizational leadership that may affect business operations, internal controls, and financial reporting, and has implemented appropriate response measures to manage these changes.	✓		- The Company assesses changes in leadership that may impact business operations, internal controls, and financial reporting. It has established response measures by developing a succession planning framework to ensure the continuity of key and essential positions. In the event of senior executives change, the Company has implemented the following measures: Communication: Develop a communication plan to clearly inform employees and stakeholders about the changes and the new direction of the organization. Information Gathering: Prepare key documents and essential information regarding the Company's operations to enable new executives to understand the organizational context and make informed decisions. Engagement Management: Assess and strengthen employee relationships to ensure that the transition does not negatively impact the work environment. Team Members' Role and Responsibility Assessment: to ensure operational efficiency during the transition period. Preparation for Performance Evaluation: Establish methods for tracking and assessing progress following the transition to adjust strategies accordingly based on the evolving situation.

Control Activities

10. The Company has control measures in place to mitigate risks that could hinder the achievement of its objectives, ensuring they remain within an acceptable level.

Question	Yes	No	Current Actions
10.1 The Company's control measures are appropriate to the risks and specific characteristics of the organization, such as the environment, complexity of operations, nature of work, scope of activities, and other relevant factors.	✓		- The Company has designed control measures at both the organizational level and business process level through policies and operational manuals. These measures are tailored to align with the nature of the Company's business operations, scope of work, complexity, environment, and identified risk factors, as outlined in risk assessment and risk management reports. - The Company has established standard operating procedures based on internal control measures at the activity level. Key internal control points are specified in the manuals for core business processes to ensure systematic and efficient operations across 12 core processes, as follows:

Question	Yes	No	Current Actions
			Project planning and design, project management, construction management and quality inspection, marketing management, sales and payment collection, after-sales service, procurement and payment management, accounting and financial management, fixed asset management, human resource management, contract management, and general IT system controls.
10.2 The Company has established written internal control measures that comprehensively cover various processes. These include policies and standard operating procedures related to financial transactions, procurement, and general administration. The Company also clearly defines the scope, authority, and approval hierarchy for executives at each level to ensure rigorous fraud prevention. For example, it sets approval limits for different management levels, outlines investment approval processes, specifies procurement procedures and vendor selection methods, records procurement decision details, and establishes protocols for the disbursement of materials and equipment usage. The Company has implemented processes for the following cases: 10.2.1 Collection and maintenance of data regarding major shareholders, directors, executives, and related parties, including affiliated persons, to facilitate monitoring and review of related-party transactions or transactions with potential conflicts of interest. The data is regularly updated. 10.2.2 In cases where the Company has approved transactions or entered into	✓		- The Company has established policies and/or operational manuals for each department, covering various processes, along with a written approval authority framework. This framework, approved by the Board of Directors, defines approval authority for key matters such as human resources and organizational management, business planning and budget approvals, procurement, finance and banking, and the management of Company assets. - The Company has developed a policy for future related-party transactions to establish guidelines in cases where transactions with parties who may have conflicts of interest become necessary. - The Corporate Secretary maintains a complete and regularly updated register of directors, executives, and major shareholders to enable the accounting department to monitor and review related-party transactions, and reports to the Audit Committee on a quarterly basis. Additionally, for external parties, the finance and accounting department monitors debt repayments on a monthly basis.

Question	Yes	No	Current Actions
long-term binding agreements with related parties, such as sales contracts, loan agreements, or guarantees, the Company ensures compliance with agreed terms throughout the contract period. This includes monitoring timely debt repayments and periodically reviewing the appropriateness of contractual terms.			
10.3 The Company establishes a diverse and appropriate internal control system, such as manual and automated controls, as well as preventive and detective controls.	✓		- The Company has designed control measures at both the organizational and business process levels through various policies and operational manuals. These measures encompass both preventive and detective controls and include a requirement to review operational manuals and policies at least once a year, as specified in the operational manuals and corporate governance policies. - The Company mandates that all employees take responsibility for internal control within their respective work processes through policies and operational manuals, including Job Descriptions for each position. These documents are regularly reviewed and updated to remain current whenever there are changes in policies and work processes. Additionally, the Company's internal audit department monitors compliance with the internal control system for each business process. - The Company has established standard operating procedures and operational manuals covering key business processes. In addition, it has developed a Milestone system to assist project owners in planning and monitoring the progress of each project. The Company also utilizes the OSSBACK system for sales management and title transfer processes, as well as the EDMS for comprehensive document storage, reducing physical storage requirements and minimizing the risk of document loss.

Question	Yes	No	Current Actions
10.4 The Company has established internal control measures at all levels of the organization, including the corporate group level, business unit level, division level, department level, and process level.	✓		- The Company has established a management structure by delineating work divisions and chains of command, alongside defining policies and/or operational manuals in conjunction with the approval authority for each position. The Company clearly defines the authority and responsibilities of the Board of Directors, the Executive Committee, the Audit Committee, and the Nomination and Remuneration Committee in writing within the charters of each committee. Additionally, the authority and responsibilities of senior executives, management, and employees are specified in Job Descriptions, which outline the scope of authority, responsibilities, and job details for each function, ensuring an appropriate and documented division of responsibilities among the Board of Directors, management, and employees. - The Company has established standard operating procedures and operational manuals covering its core business processes. In addition, it has developed a Milestone system to support project owners in planning and tracking the progress of each project. The Company also utilizes the OSSBACK for sales and title transfer management, as well as the EDMS for comprehensive document storage, reducing physical storage requirements and minimizing the risk of document loss.
10.5 The Company strictly separates responsibilities into the following three areas to ensure mutual oversight and checks and balances: (1) Approval responsibilities (2) Accounting and information recording responsibilities, and (3) Asset custody responsibilities	✓		- The Company separates responsibilities according to the nature of the work and the size of the business while considering the internal control system. The authority of the preparer, reviewer, and approver is clearly segregated to ensure the accuracy and reliability of operations. - The Company has established Standard Operating Procedures (SOPs) and Work Instructions (WIs), along with a clearly defined approval authority framework. It also provides standardized forms for recording internal approval requests, ensuring appropriate segregation of duties among preparers, reviewers, and approvers.

11. The organization selects and develops general control activities using technology to support the achievement of its objectives.

Question	Yes	No	Current Actions
11.1 The Company should define the relationship between the use of information technology in operational processes and the general controls of the information system.	✓		- The Company has established written policies or operational manuals for general IT controls and has published regulations and procedures for the use of computers and communication systems on its website for all employees to follow, covering key aspects such as defining, modifying, and reviewing user access rights within IT systems, IT system modifications, requests for creating or canceling account, various operations of the Information Technology department, access to the server room, external internet access requests, corporate password settings, and the IT Contingency Plan for disaster recovery. - The Company has engaged Origin Property Public Company Limited to provide IT support services, including Enterprise Resource Planning, ERP. system management, IT Infrastructure Management, IT System Development, and system maintenance. These services are carried out under the Support Service Agreement between the Company and Origin Property Public Company Limited. - The Company has defined access rights to its various IT systems, such as AX, My Origin, CRM and Call Center. The Company's technology department reviews and determines access rights to corporate system data and revokes or suspends system access when employees resign. - The Company has established a Disaster Recovery Plan (DRP) for its information technology systems (IT Contingency Plan) as a framework for maintaining and resolving issues that may impact the organization's database and IT systems.

Question	Yes	No	Current Actions
			- The Company has published regulations and procedures for the use of computers and communication systems on its website for all employees to follow. It is mandated that Users automatically change their computer passwords every 3 months. The User password is linked to access various company systems according to each employee's data access rights.
11.2 The Company should establish appropriate controls for IT infrastructure.	✓		The Company has established control processes to ensure the security and availability of IT infrastructure. Regular analysis and monitoring are conducted to address and resolve IT infrastructure issues. Refer to section11.1
11.3 The Company should establish appropriate security controls for its technology systems.	✓		- The Company has established an Information Technology Security Policy (IT Security Policy) to raise awareness among users and relevant personnel about the importance of IT security. The policy covers key areas including information security, software development, procurement, maintenance, data backup, recovery, and emergency planning to mitigate impacts on information assets. - The Company publishes regulations and guidelines for the use of computers and communication systems on its corporate website, ensuring all employees are informed and adhere to them. - Users are required to change their computer passwords automatically every three months. These passwords are linked to access rights for various internal systems according to each employee's level of data access, including systems such as My Origin and OSSBACK.
11.4 The Company should establish appropriate controls for the acquisition, development, and maintenance of technology systems.	✓		Refer to section11.3

12. The Organization implements control activities through policies that define expectations and procedures to ensure that established policies can be effectively implemented.

Question	Yes	No	Current Actions
12.1 The Company has stringent policies to ensure that transactions involving major shareholders, directors, executives, or related parties follow the required approval processes, such as the Company's regulations, the regulations of the Stock Exchange of Thailand, and the criteria set by relevant authorities. These measures are in place to prevent any misuse of the Company's benefits for personal gain.	✓		- The Company has established criteria and procedures for approving related-party transactions, which have been approved by the Board of Directors. These criteria cover key details, including the definition of related transactions or related persons, pricing criteria, types of transactions with related parties, and a summary table of approval and disclosure requirements for related-party transactions. - The Company has established a Code of Conduct that clearly outlines guidelines for employees, directors, and executives, emphasizing the prohibition of actions that seek undue personal or third-party benefits, misuse of internal information for personal gain, or any actions that may cause harm to the Company. Additionally, related-party transactions are reviewed and disclosed in reports submitted to the Audit Committee on a quarterly basis.
12.2 The Company has a policy to ensure that the approval of transactions is conducted by individuals who have no vested interest in the transaction.	✓		The Company has established a policy for future related-party transactions to set guidelines in cases where it is necessary to engage in transactions with parties that may have conflicts of interest in the future. The Company must comply with the measures and approval procedures for related-party transactions as defined. If the Company or its subsidiaries engage in transactions with parties who may have conflicts of interest, vested interests, or potential conflicts of interest in the future, the Audit Committee will provide an opinion on the necessity and appropriateness of such transactions. The committee will consider various conditions to ensure compliance with standard retail business practices in the industry. Additionally, any related-party transactions must comply with securities and exchange laws and disclosure requirements for related-party transactions applicable to the Company or its subsidiaries, in

Question	Yes	No	Current Actions
			accordance with accounting standards set by the Federation of Accounting Professions.
12.3 The Company has a policy to ensure that the approval of transactions prioritizes the best interests of the Company and considers them as transactions conducted with external parties (at arm's length basis).	✓		The Company has established a policy on conflict of interest prevention, which has been approved by the Board of Directors. This policy specifies that any decisions regarding transactions or agreements must be made in the best interests of the Company and its shareholders, while avoiding actions that may lead to conflicts of interest. Furthermore, directors and executives are required to report to the Company or its subsidiaries any vested interests they or related parties may have in matters concerning the management of the Company or its subsidiaries.
12.4 The Company has a process to monitor and oversee the operations of its subsidiaries or joint ventures, including setting guidelines for individuals appointed as directors or executives in those entities to comply with the Company's policies. (If the Company has no investments in subsidiaries or joint ventures, this question does not apply.)	✓		The Company has established a policy on the governance of subsidiaries and joint ventures, which has been approved by the Board of Directors. This policy defines direct and indirect mechanisms and measures to enable the Company to oversee and manage the operations of its subsidiaries and joint ventures. It also ensures that subsidiaries and joint ventures comply with these mechanisms and measures as if they were internal business units of the Company, aligning with corporate policies, the Public Company Act, securities laws, and the relevant announcements, regulations, and requirements of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. This policy aims to protect the Company's investments in subsidiaries and joint ventures. It specifies that subsidiaries or joint ventures may only enter into transactions or undertake operations upon approval by the Board of Directors or the Company's shareholders' meeting. Additionally, the Company's directors must ensure that subsidiaries have internal control systems, risk management frameworks, and fraud prevention measures. The policy also mandates the implementation of appropriate, effective, and stringent monitoring

Question	Yes	No	Current Actions
			measures to ensure that the operations of subsidiaries and joint ventures align with the Company's broader policies.
12.5 The Company defines the duties and responsibilities of executives and employees in implementing policies and processes.	✓		- The Company has established policies, operational manuals, announcements, and job descriptions to outline the duties, responsibilities, and operational procedures for all executives and employees within the organization. - The Company communicates policies, operational manuals, announcements, and job descriptions through the Company's internal network (Intranet) and internal information system (Share drive) to ensure that all executives and employees are informed and adhere to a uniform standard. The Company disseminates its policies to employees through email and the My Origin platform to ensure awareness and acknowledgment. - The Company requires an annual review and revision of policies and operational manuals or updates in response to changing circumstances to align with operational needs and evolving situations.
12.6 The Company's policies and operational procedures are implemented in a timely manner by competent personnel, including processes for addressing errors in operations.	✓		Refer to section 12.5 -The Company regularly reviews its Standard Operating Procedures (SOPs), Work Instructions (WIs), and policies. Whenever changes occur, these documents are updated to reflect current circumstances and are communicated to employees via email. All employees can access and download the documents through the My Origin platform.
12.7 The Company continuously reviews its policies and operational procedures to ensure their appropriateness.	✓		Refer to section 12.5 and 12.6

Information & Communication

13. The Organization ensures relevant and high-quality information is available to support the effective implementation of internal controls.

Question	Yes	No	Current Actions
13.1 The Company defines the necessary information for its operations, including both internal and external data, ensuring its relevance and quality.	✓		- The Company has established a data confidentiality policy, which is outlined in its Code of Conduct and approved by the Board of Directors. Internal communication within the Company is conducted through both formal and informal channels, such as monthly executive committee meetings, email communications, and the Company's internal network (Intranet), ensuring that employees and relevant parties receive timely information. In addition, the Company has established an Information Technology Security Policy and incorporated necessary data requirements into its Standard Operating Procedures (SOPs) and Work Instructions (WIs). Various systems are employed to record and store information, including the Milestone system to assist project owners in planning and tracking project progress, the OSSBACK system for sales management and title transfers, and the EDMS for comprehensive document storage. These systems help optimize operational efficiency, reduce storage space, prevent document loss, and ensure cost-effectiveness. The policy provides guidance for managing information assets, preventing the leakage of confidential company data to external parties, and establishing controls over IT assets and system access. It also covers access control to information and IT systems, data encryption, and classification of information confidentiality levels.
13.2 The Company considers both costs and benefits, as well as the volume and accuracy of information.	✓		The Company evaluates and utilizes data from various external sources for business operations, along with internal data to support decision-making. For example, executives use financial reports and transaction data to analyze and plan operations in alignment with established goals.
13.3 The Company ensures that the Board of Directors has sufficient key information for decision-making, including details of matters presented for consideration,	✓		Refer to section 13.1 The Company has processes in place to verify and refine information to ensure its accuracy and reliability

Question	Yes	No	Current Actions
rationale, impact on the Company, and alternative options.			before using it for decision-making, operations, or external reporting. This includes engaging certified public accountants to audit financial statements before public disclosure.
13.4 The Company ensures that directors receive meeting notices and supporting documents containing necessary and sufficient information for consideration within the minimum timeframe required by law before meetings.	✓		The Company reports on business performance and investment projects in Executive Committee meetings and seeks approval from the Board of Directors. Additionally, meeting invitations are prepared to outline the agenda for relevant stakeholders. The Company ensures that meeting notices and supporting documents are sent at least 7 days before the meeting, in accordance with SEC/SET regulations.
13.5 The Company ensures that Board meeting minutes contain sufficient details to allow for retrospective review of the appropriateness of each director's performance. This includes recording directors' inquiries, opinions, observations on matters under consideration, and dissenting opinions along with their reasons.	✓		- The Company requires at least 6 Board of Directors meetings per year, with additional special meetings as necessary. Minutes of each Board meeting are recorded, including details such as the names of attending directors, meeting agenda, approval of previous meeting minutes, and the opinions and resolutions of the meeting. - The Company maintains records of Board of Directors and sub-committee meetings, documenting directors' opinions, observations, and inquiries. The meeting minutes also include the names of attending directors, the meeting agenda, approval of previous meeting minutes, and the resolutions of the meeting.
13.6 The Company undertakes the following actions: 13.6.1 Maintains proper documentation of important records in a complete and organized manner. 13.6.2 In cases where the auditor or internal auditor reports internal control deficiencies, the Company ensures that such deficiencies are fully rectified.	✓		- The Company assigns each department the responsibility of preparing and systematically maintaining its critical documents. In cases where the auditor or internal auditor identifies internal control deficiencies, the respective department formulates corrective measures based on the auditor's or internal auditor's recommendations, specifying a clear completion timeline and responsible personnel. - When notified of internal control deficiencies by the auditor or internal auditor, the Company has

Question	Yes	No	Current Actions
			implemented measures and corrective actions to fully address those deficiencies.

14. The Organization communicates internal information, including objectives and responsibilities related to internal control, to ensure that internal control processes are effectively implemented as planned.

Question	Yes	No	Current Actions
14.1 The Company has established efficient internal communication processes and appropriate communication channels to support internal control.	✓		The Company communicates policies and operational procedures to executives and employees through policies, regulations, announcements, and job descriptions via the Company's internal network (Intranet) and other channels, including Email, digital media, LED screens, Line corporate communication groups, and Social Media, ensuring that employees and relevant stakeholders can access and acknowledge the information comprehensively.
14.2 The Company regularly reports key information to the Board of Directors, and the Board has access to necessary information sources to support their duties or review specific matters as needed. This includes designating contact persons for additional information beyond what is provided by executives, consulting with auditors or internal auditors, and organizing meetings between the Board and executives upon request. Additionally, informal discussions between the Board and executives outside of official meetings are arranged as necessary.	✓		- The Board of Directors and sub-committees meet at least once per quarter and may hold additional meetings with executives upon request. Informal discussions between the Board and executives are also arranged. Directors have the right to access necessary information or review specific matters and may hire or seek expert opinions at the Company's expense, such as legal or financial experts. The Company assigns personnel to coordinate and support meeting arrangements to ensure smooth proceedings. - The Company requires that meeting minutes be recorded for all executive and Board meetings to document discussions and serve as a reference for tracking progress or addressing key issues. - The Audit Committee holds an annual meeting with external auditors and the internal audit department without the presence of management.
14.3 The Company has established a confidential communication channel to allow individuals within the organization to	✓		Refer to section 1.4 - The Company provides a whistle-blowing channel through which the public and employees can report

report information or suspicions related to fraud or corruption through a whistle-blower hotline securely.			legal violations, breaches of the code of conduct, fraud, or corruption via the Company's website or by mail. Reports are sent directly to the Chairman of the Audit Committee. - The Company has implemented a whistle-blower policy that ensures the anonymity of whistle-blowers to protect their safety and prevent violations of their rights.

15. The Organization communicates with external agencies regarding issues that may impact internal control.

Question	Yes	No	Current Actions
15.1 The Company has an efficient communication process with external stakeholders and appropriate communication channels to support internal control, such as assigning personnel or establishing an investor relations unit and a complaint center.	✓		- The Company has a good corporate governance policy that emphasizes the importance of disclosing accurate, complete, sufficient, transparent, and timely information, including financial and general information, as well as any other data that may impact the Company's stock price. Such disclosures are made in accordance with the regulations of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand, as they influence the decision-making process of investors and stakeholders. - The Company has an Investor Relations (IR) team responsible for providing information and communication to investors and shareholders. For media communication, the Company has a public relations unit that interacts with various public media channels. Additionally, the Company operates a complaint center via a Call Center and its website to facilitate external stakeholders in submitting complaints.
15.2 The Company has established a secure and confidential communication channel that allows external stakeholders to report information or suspicions related	✓		Refer to section 1.4 and section 14.3 - The Company provides whistle-blowing channels through which the general public, including internal employees, can report clues or complaints regarding illegal activities, violations of ethical conduct, fraud, or

to fraud or corruption through a whistle-blower hotline.			corruption via the Company's website or postal mail. All reports will be forwarded directly to the Chairman of the Audit Committee. - The Company has implemented a whistle-blower policy that ensures the anonymity of whistle-blowers to protect their safety and prevent violations of their rights.

Monitoring Activities

16. The Organization monitors and evaluates internal controls to ensure comprehensive and appropriate implementation

Question	Yes	No	Current Actions
16.1 The Company has established processes to monitor compliance with business ethics and prohibits management and employees from engaging in activities that may lead to conflicts of interest. For instance, each operational unit is required to monitor compliance and report to supervisors, or alternatively, the Internal Audit Department may be assigned to monitor and report findings to the Audit Committee.	✓		- The Company regularly conducts internal control audits and risk assessments annually, with results reported to the Audit Committee and the Board of Directors. - The Company maintains an Internal Audit Department, reporting directly to the Audit Committee and operating independently from management. This department is responsible for auditing and monitoring the operations of various units to ensure compliance with good corporate governance practices and the Company's established business ethics. Supervisors within each department are required to oversee their subordinates to ensure adherence to the Company's policies and guidelines. To enhance the efficiency of internal auditing and ensure coverage of critical risk areas, the Company has outsourced internal audit functions (IA Outsource), subject to approval by the Audit Committee. - The Company engaged an IA Outsource to perform internal audits for 2024 and prepared an annual audit plan for 2024, which was submitted to the Audit Committee for approval at the Audit Committee meeting held on 10 November 2023.

Question	Yes	No	Current Actions
			The IA Outsource and the Internal Audit Department are responsible for conducting audits according to the audit plan approved by the Audit Committee and the Board of Directors. They also monitor the corrective actions implemented from previous audit findings to ensure appropriate and timely resolutions. Audit results are reported directly to the Audit Committee. - The Audit Committee Charter defines duties and responsibilities, considers the independence of the Internal Audit Department, evaluates the appointment of the Secretary to the Audit Committee/Internal Audit Head by considering their knowledge, competency, and experience, and reviews the work performed by the Internal Audit Department.
16.2 The Company conducts reviews of compliance with the established internal control systems through self-assessments and/or independent evaluations performed by internal auditors.	✓		Refer to section 16.1
16.3 The frequency of monitoring and evaluations is appropriate to the Company's changes.	✓		Refer to section 16.1
16.4 Monitoring and evaluations of the internal control system are carried out by qualified and competent personnel.	✓		Refer to section 16.1
16.5 The Company has established guidelines for internal audit reporting directly to the Audit Committee.	✓		Refer to section 16.1
16.6 The Company encourages internal auditors to perform their duties in accordance with the International Standards for the Professional Practice of Internal Auditing (IIA).	✓		Refer to section 16.1

17. The Organization evaluates and promptly communicates internal control deficiencies to responsible individuals, including senior executives and the Board of Directors, as appropriate.

Question	Yes	No	Current Actions
17.1 The Company evaluates and communicates internal control deficiencies and promptly follows up on corrective actions if the actual performance significantly deviates from predetermined goals.	✓		- The Board of Directors acknowledges internal audit reports based on the 2025 annual audit plan, summarizing audit findings presented and discussed jointly with management and relevant units responsible for risk prevention measures and corrective actions. In addition, the Company received reports of issues or recommendations arising from the auditor's review of the financial statements (Management Letter) for 2025. The Company's Internal Audit Department audits and evaluates the internal control systems of each unit, reporting findings to the Audit Committee for approval and subsequently to the Board of Directors. Should any fraudulent or suspicious activities arise, management, internal auditors, or external auditors must promptly report to the Board of Directors or Audit Committee. Progress on correcting significant deficiencies is reported quarterly or immediately upon urgent request by the Audit Committee/Board of Directors. - Each of the Company's business units monitors operational performance weekly through weekly meeting and holds quarterly meetings of each business unit's Board of Directors to monitor operations and discuss significant matters.
17.2 The Company has established reporting policies as follows: 17.2.1 Management must promptly report to the Board of Directors if a serious fraudulent event occurs or is suspected, if there are significant violations of the law, or other irregular activities that could	✓		Refer to section 17.1

Question	Yes	No	Current Actions
materially impact the Company's reputation or financial status. 17.2.2 Material deficiencies, along with corrective action plans (even if corrective measures have already begun), must be reported to the Board of Directors/Audit Committee for timely consideration. 17.2.3 Progress in rectifying significant deficiencies must be reported to the Board of Directors/Audit Committee.			

ATTACHMENT 8

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

To: The Shareholders of Britania Public Company Limited

The Nomination and Remuneration Committee ("the Committee") of Origin Property Public Company Limited was established to perform the duties of recruiting and selecting qualified individuals to serve as Directors, Audit Committee members, Sub-committee members, and Senior Executives (from the rank of Chief Officer and above). Additionally, the Committee is responsible for formulating policies and criteria for the remuneration of Directors, Audit Committee members, Sub-committee members, and Senior Executives (from the rank of Chief Officer and above) to provide recommendations to the Board of Directors and/or for submission to the Shareholders' Meeting for further approval (as the case may be).

In the past year, the Nomination and Remuneration Committee was appointed by the Board of Directors, consisting of three (3) members, at least half of whom must be Independent Directors. The names of the CG Committee members and their respective meeting attendance are summarized as follows:

Name	Position	Meeting Attendance / Total Meetings (Times)
1. DR. WIJARN SIMACHAYA	Chairman of the Nomination and Remuneration Committee	3/3
2. POL.LT.GEN. SUKHUN PROMMAYON [2/]	Nomination and Remuneration Committee	1/3
3. MRS. ARADA JAROON-EK [1/]	Nomination and Remuneration Committee	3/3

Remark: [1/] Appointed by the Board of Directors Meeting No. 1/2024, held on Jan 24, 2024, replacing Mr. Surin Sahachatpocanan.
[2/] Appointed by the Board of Directors Meeting No. 5/2025, held on August 13, 2025, replacing Mr. Than Siripokee. Ms. Kanokkorn Kalaphuak was appointed as Secretary of the Nomination and Remuneration Committee by the Nomination and Remuneration Committee's Meeting No. 1/2026, held on 25 February 2026, in replacement of Ms. Waraporn Daopha.

In 2025, the Nomination and Remuneration Committee held three (3) meeting to monitor and consider several key matters, the summaries of which are as follows:

1. Nomination of Directors and Senior Executives

1.1 The Committee considered and recruited qualified individuals with the necessary knowledge, capabilities, and diverse expertise (Board Skill Matrix) to replace directors retiring by rotation. This selection process was conducted with careful consideration of alignment with the Company's business strategies.

The Nomination and Remuneration Committee has carefully screened and vetted individuals who possess full qualifications and do not have any prohibited characteristics under the Public Limited

Companies Act and the Securities and Exchange Act. This evaluation was based on their knowledge, expertise, and experience, ensuring alignment with the Company's business strategies amidst a changing environment. Accordingly, the Committee has proposed the following for the consideration and approval of the Board of Directors and the Shareholders' Meeting:

- Re-election of Retiring Directors: The Committee proposed the re-election of three (3) directors for another term: (1) Dr.Wijarn Simachaya, (2) Pol.Lt.Gen.Sukhun Prommayon and (3) Mr.Niwat Lamunpandh. In its careful consideration, the Committee took into account their past performance, meeting attendance records, and previous tenures.

- Appointment of a New Director: The Committee proposed the appointment of Mr. Suphaphong Suksapha as a Independent Director to enhance the potential and diversity of the Board of Directors.

- Appointment of a New Director: The Committee proposed the appointment of Mr. Surin Sahachatpocanan as a Director to enhance the potential and diversity of the Board of Directors.

- Appointment of a New Director: The Committee proposed the appointment of Mr. Krit Techasumma as a Director to enhance the potential and diversity of the Board of Directors.

1.2 To ensure efficient management and corporate governance, the Nomination and Remuneration Committee considered and proposed the appointment of additional directors to sub-committees as follows:

- Proposed the appointment of Pol.Lt.Gen.Sukhun Prommayon as Risk Management Committee member, Nomination and Remuneration Committee member and Corporate Governance and Sustainability Committee member.

- Proposed the appointment of Mr. Suphaphong Suksapha as a member of the Audit Committee.

- Proposed the appointment of Mr. Surin Sahachatpocanan as the Chairman of the Risk Management Committee and Chairman of the Executive Committee.

- Proposed the appointment of Mr. Krit Techasumma as a member of the Executive Committee.

1.3 The Nomination and Remuneration Committee screened and vetted individuals for the top four executive positions, taking into account the skills and competencies essential for driving the organization forward. These candidates were then proposed to the Board of Directors for further consideration, approval, and/or endorsement according to the established procedures.

- Proposed the appointment of Mr. Krit Techasumma as a Chief Executive Officer.

- Proposed the appointment of Mr. Navin Leknawa as a Co-Chief Executive Officer.

1.4 To promote good corporate governance, the Company provided an opportunity for minority shareholders to nominate qualified individuals for election as directors in advance of the 2026 Annual General Meeting of Shareholders. This nomination period was open from November 14, 2025, to February 13, 2026, and was announced via the Company's website. It appeared that no shareholders nominated any individuals for consideration as Company directors.

2. Remuneration Consideration

2.1 The Committee determined the remuneration for the Board of Directors and Sub-committees by benchmarking against the Company's operating performance and the scope of responsibilities, as well as comparing it with remuneration rates within the same industry. This includes both cash compensation and other benefits, which are proposed to the Shareholders' Meeting for approval.

2.2 Consideration of Senior Executive Remuneration; The Committee has established policies and performance evaluations to define a remuneration structure that is both fair and motivating, aimed at retaining high-potential personnel with the organization in the long term.

The Nomination and Remuneration Committee adheres to principles of fairness and transparency, with clearly categorized compensation types to ensure alignment with specific duties and responsibilities. For the 2025 remuneration review, the Committee resolved to maintain the same criteria and payment rates as in 2024, as these rates remain appropriate and consistent with the Nomination and Remuneration Committee Charter. These proposals have been endorsed by the Board of Directors and duly approved by the Shareholders' Meeting.

3. Promotion of Corporate Governance

- Performance Evaluation: The Committee conducted performance evaluations for the Board of Directors and Sub-committees (both as a group and on an individual basis), as well as a performance evaluation for the Chief Executive Officer (CEO). The results and feedback from these evaluations are used to further enhance operational efficiency.

- Succession Plan: The Committee monitored and reviewed the Succession Plan for senior executives to ensure management continuity and organizational stability.

In the first quarter of 2026, the Nomination and Remuneration Committee held one (1) meeting to monitor and consider several key matters, the summaries of which are as follows:

1. Nomination of Directors and Senior Executives

1.1 To ensure efficient management and corporate governance, the Nomination and Remuneration Committee considered and proposed the appointment of additional directors to sub-committees as follows:

- Proposed the appointment of Mr. Itthipon Kumsombut as a member of the Executive Committee.

1.2 The Nomination and Remuneration Committee screened and vetted individuals for the top four executive positions, taking into account the skills and competencies essential for driving the organization forward. These candidates were then proposed to the Board of Directors for further consideration, approval, and/or endorsement according to the established procedures.

- Proposed the appointment of Mr. Itthipon Kumsombut as a Chief Financial Officer.

2. Appointment of the Secretary to the Nomination and Remuneration Committee

To support the effective, comprehensive, and transparent operations of the Nomination and Remuneration Committee in accordance with good corporate governance principles, it is proposed to appoint Ms. Kanokkorn Kalaphuak as Secretary to the Nomination and Remuneration Committee

Furthermore, the Nomination and Remuneration Committee emphasizes the continuous professional development of directors to ensure a deep understanding of their roles, duties, and significant developments in the economy, industry, and relevant rules and regulations. This is achieved by supporting participation in training courses and seminars organized by the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the Thai Listed Companies Association (TLCA), and the Thai Institute of Directors (IOD). Such initiatives are aimed at enhancing corporate governance efficiency and fostering sustainable growth for the Company.

The Nomination and Remuneration Committee reaffirms that it has performed its duties with due care, prudence, and independence, prioritizing the best interests of the Company and all shareholders.

(Dr.Wijarn Simachaya)

Chairman of the Nomination and Remuneration Committee

ATTACHMENT 9

REPORT OF THE CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE

To: The Shareholders of Britania Public Company Limited

The Corporate Governance and Sustainability Committee, appointed by the Board of Directors, comprises three independent directors who meet all qualifications set by the Stock Exchange of Thailand. Each member possesses the expertise and experience necessary to effectively discharge their duties in accordance with the Committee Charter. Operating under best practices recommended by the Securities and Exchange Commission, the Committee ensures the Company maintains robust corporate governance, risk management, and internal control systems.

In 2025, the Committee held two (2) meetings to oversee business operations with a focus on economic, social, and environmental responsibility. These ESG considerations are fundamental to our sustainable growth. The Committee performs its duties with utmost independence and transparency, reporting all outcomes directly to the Board of Directors.

The members of the Corporate Governance and Sustainability Committee and their meeting attendance for 2025 are as follows:

Name	Position	Number of Meetings Attended/ Total Number of Meetings
Dr. Wijarn Simachaya	Chairman of the Corporate Governance and Sustainability Committee	2/2
Mr. Niwat Lamunpandh	Corporate Governance and Sustainability Committee member	2/2
Pol.Lt.Gen. Sukhun Prommayon	Corporate Governance and Sustainability Committee member (Effective Date: August 13, 2025)	1/2
Mr. Than Siripokee	Corporate Governance and Sustainability Committee member (Expire Date: August 1, 2025)	1/2

The Corporate Governance and Sustainability Committee has performed its duties within the scope of responsibilities assigned by the Board of Directors. In 2025, the Committee held a total of two (2) meetings, during which each member provided valuable opinions and recommendations on corporate governance and sustainability management within the defined scope of authority and responsibilities. The key matters are summarized as follows:

1. Considered and approved the Company's sustainability action plan for 2025.
2. Considered and approved the management plan for the Company's material sustainability issues, including the preparation of the materiality assessment covering economic, social, and environmental aspects, for management and employees for the year 2025.
3. Considered and acknowledged the Company's sustainability performance and stakeholder engagement for 2025.
4. Considered and acknowledged the Company's performance in good corporate governance, business ethics, and code of conduct for 2025, as summarized below:

    - Achieved a 5-star 'Excellent' rating in the 2025 Corporate Governance Report (CGR) by the Thai Institute of Directors (IOD) for the fourth consecutive year, reflecting a strong commitment to ESG-driven business practices.
    - Maintained an 'AA' SET ESG Rating in 2025 for the third consecutive year, demonstrating a strong commitment to sustainable growth, operational excellence, and transparent ESG management.
    - Obtained Corporate Carbon Footprint certification, demonstrating a commitment to stakeholder engagement and the reduction of greenhouse gas emissions.

5. Integrate Environmental, Social, and Governance (ESG) principles into the Company's operations, with emphasis on climate change, social responsibility, and sound corporate governance.

(Dr. Wijarn Simachaya)
Chairman of the Corporate Governance
and Sustainability Committee

ATTACHMENT 10

REPORT OF THE RISK MANAGEMENT COMMITTEE

To: The Shareholders of Britania Public Company Limited

The Risk Management Committee possesses qualifications in accordance with the requirements of the Stock Exchange of Thailand and comprises individuals with appropriate expertise and experience to perform their duties and responsibilities as assigned by the Board of Directors, as set out in the Risk Management Committee Charter. The Committee operates in line with best practices recommended by the Securities and Exchange Commission, ensuring that the Company complies with good corporate governance principles and maintains appropriate and adequate risk management and internal control systems

In 2025, the Risk Management Committee held a total of four (4) meetings to ensure that the Company's operations are conducted efficiently and effectively, and in line with established objectives in a systematic manner, in accordance with internationally recognized standards, including COSO-ERM (The Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management), and the guidelines of the Stock Exchange of Thailand. The Committee reviewed the Company's risk management processes, risk management policies, and internal control systems to ensure that risk management is conducted effectively and efficiently in addressing both current and emerging risks. The scope of risk management covers five key areas: Strategic Risk, Operational Risk, Financial Risk, Compliance Risk, and Environmental, Social, and Governance (ESG) Risks. This is to mitigate potential impacts and ensure preparedness for unforeseen circumstances, thereby enabling the Company to maintain business continuity.

The names of the Risk Management Committee members and their meeting attendance are summarized as follows:

Name	Position	Number of Meetings Attended/ Total Number of Meetings
Mr. Mayta Chanchamcharat	Chairman of the Risk Management Committee (Expire Date: November 13, 2025)	3/4
Mr. Niwat Lamunpandh	Risk Management Committee member	2/4
Pol.Lt.Gen. Sukhun Prommayon	Risk Management Committee member	4/4
Mr. Than Siripokee	Risk Management Committee member (Expire Date: August 1, 2025)	4/4

The Risk Management Committee has duly performed its duties as assigned by the Board of Directors and has complied with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Committee places importance on good corporate governance, with appropriate risk management systems and effective internal control systems. The key matters in the performance of the Risk Management Committee's duties are summarized as follows:

1. Establish the organization's risk management framework to ensure that the Company's operations achieve the defined objectives and targets.
2. Oversee risk management activities to ensure alignment with the Company's established risk management policies and guidelines.
3. Consider risk management information across various areas, including the analysis of internal and external risk factors, risk assessment, risk mitigation plans, and key risk indicators. Risk management is integrated with strategic planning and operational plans to ensure alignment with strategies and objectives under changing circumstances, such as market competition and management adaptation. This also forms part of the management of risks related to laws, regulations, and good governance practices, including compliance risk, as well as cybersecurity risk and personal data protection.
4. Monitor and review risk management performance on a continuous basis on a quarterly basis.
5. Provide recommendations on risk management matters and situations that may impact the Company's business operations.

The Risk Management Committee has focused on enhancing the Company's risk management system in line with good corporate governance principles, while promoting an integrated enterprise-wide risk management approach. Such efforts are carried out systematically and on a continuous basis to ensure that risks are maintained at an acceptable level and aligned with the Company's strategies and operational plans. The Committee recognizes the importance of embedding risk management as part of the organizational culture in order to create value for the Company.

(Mr. Mayta Chanchamcharat)
Chairman of the Risk Management Committee

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