



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

Chase Asia Public Company Limited

Fiscal Year End 31 December 2025



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Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

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

Message from the chairman

The year 2025 marked another period in which Chase Asia Public Company Limited had to navigate a business landscape defined by multi-dimensional challenges. These stemmed from volatile economic structures and household debt levels that remained persistently high. It is undeniable that these factors directly impacted the debt-servicing capacity of the general public and the Company's broader debtor base.

Amidst these challenges, the Company remained steadfast in its commitment to a prudent and cautious business approach. In 2025, we adjusted our investment strategies to align with the current climate, implementing rigorous selection criteria for Non performing asset acquisitions. This balanced approach was designed to maintain cash flow stability and ensure the quality of our asset portfolio remained at an optimal level.

Beyond prudent portfolio management, the Company continues to prioritize efficient debt resolution. We aim to create opportunities for debtors to settle their obligations in line with our corporate vision. We hope to serve as a small but vital gear that helps drive stability within the national economy, ultimately empowering our debtors to regain their financial standing.

Simultaneously, the Group continues to focus on sustainable growth. We have tangibly integrated Environmental, Social, and Governance (ESG) principles into our business strategy to create long-term value for all stakeholders.

On behalf of the Board of Directors and the management team, I would like to express my sincere gratitude to our shareholders, business partners, executives, staff, and all stakeholders for your continued trust and confidence in our operations. We pledge to dedicate our utmost efforts to managing the business, driving stable growth, and delivering sustainable returns to all stakeholders.

Policy and Business Overview

Chase Asia Public Company Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) operate two core businesses, namely (1) debt collection and recovery services; and (2) management of non-performing assets. In the past, the Group used to operate the business of lending loans, although the Group has considered discontinuing such business by stopping the consideration and approval of new loans since December 31, 2022, whereas the Group is still monitoring the debtor's outstanding debt repayments under the agreed upon terms and conditions accordingly.

The Board of Directors, as shareholders' representatives, takes the role and duties to oversee the Company's management to comply with resolutions of shareholders' meetings, laws, objectives and its articles of association, by prescribing objectives and goals, vision, mission, strategies, operational policies, as well as monitor, evaluate and report on performance with efficiency, for sustainable value creation to the businesses, and returns on investment, based on their expertise, the Corporate Governance Code, and the Code of Conduct of the Company.

In 2025, the Company held the Board of Directors' meetings to consider, review and comment on the Group's vision, mission, goals and key operational strategies on a regular basis, with updates to be best aligned with the Company's goals at the present time. The Board of Directors also oversaw and ensured that these operational strategies were put

into practice by requiring the management team to report on the operating results to the Executive Committee on a monthly basis, and to the Board of Directors on a quarterly basis. This is to monitor and comment on the management team's performance to stay efficient in the best interests of the Group. The details of such review of the Group's vision, mission, goals and key operational strategies are described below.

Vision

To be a full-service debt management center by counseling, knowledge and discipline for debt management towards debt resolution.

Objectives

- To build reliable, honest and attentive services to debtors and concerned parties;
- To manage debts professionally on a full-scale service as required by applicable rules and regulations to ensure the utmost satisfaction of trading partners; To regularly improve the quality of services and personnel to build personnel specializing in providing the services with new ideas for sustainable growth;
- To create an opportunity for debtors to start a new life;
- To manage and supervise business by "taking into account concerned parties" on the basis of corporate governance, ethics and morality, along with social and environmental responsibility towards the economic and social sustainability.

Goals

The Group is committed to developing the organization to become a leader in the full-service debt management for financial institutions subject to the business operations on the basis of corporate governance and the code of ethics to drive the Company's business towards sustainability, and to be number one in counseling for debtors.

Business strategies

1. Asset Management Maintenance and Strategic Growth

The Group remains steadfast in its commitment to maintaining and driving the growth of the Asset Management segment, with a particular focus on the unsecured non-performing loan (NPL) portfolio, an area where the Group possesses extensive long-term expertise and experience. Our strategy emphasizes a highly selective acquisition approach to ensure that each investment generates high-quality, sustainable returns. Following the acquisition of NPL portfolios, the Group accelerates the debt restructuring and settlement processes. This dual-purpose strategy aims to alleviate the financial burden of debtors while simultaneously strengthening the quality and resilience of the Group's overall asset portfolio.

2. Digital Transformation and Process Optimization

The Group continues to prioritize organizational development through digital transformation. Recently, we launched and further developed the "ARMA" application and the Collection Management System, both of which serve as core strategic tools supporting both front-office and back-office operations. We are committed to the continuous enhancement of these platforms to deliver superior service quality. Beyond these primary tools, the Group focuses on digitalizing ancillary workflows and integrating automation into our processes to maximize operational efficiency and achieve optimal results.

3. Human Capital Development and Empowerment

The Group is dedicated to the continuous development, training, and empowerment of our personnel. By fostering outstanding capabilities and unlocking the full potential of our workforce, we build a robust organizational foundation that drives sustainable momentum and long-term growth for the Group.

4. Commitment to Sustainable Growth

The Group is committed to driving sustainable organizational growth by enhancing business operations rooted in responsibility toward all stakeholders across economic, social, and environmental (ESG) dimensions. Our ultimate goal is to contribute to the resolution of non-performing debt issues within the Thai financial system, promoting overall economic stability.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2025	<ul style="list-style-type: none"> ● The Company received a 5-medal or “Excellent” scoring for the Annual General Meeting Quality Assessment (AGM Checklist) in 2025 from the Thai Investors Association for the second consecutive year. ● The Company was awarded a 5-star or “Excellent” (90 scores and above) CGR 2025, from the Thai Institute of Directors (IOD) , for the third consecutive year, and also ranked in the Top Quartile of listed companies in the Financial Industry based on the average value of Market Capitalization. ● The Company received the “A” level of the SET ESG Rating for 2025, for the second consecutive year. ● The 2025 Annual General Meeting of Shareholders resolved to grant approval for the Company to the amendment to the address of the Company’s head office by adding Moo 1 in the Company's address to update the address of the Company’s head office to be in line with the relevant documents.

years	Material changes and developments
2024	<ul style="list-style-type: none"> ● The 2024 Annual General Meeting of Shareholders resolved to grant approval for the Company to proceed with the following material matters: <ul style="list-style-type: none"> ○ Not exceeding 198,544,180 units of the warrants to purchase the Company's ordinary shares series 1 (“CHASE-W1”) were issued and offered to the existing shareholders by way of right offering, at the ratio of 10 existing ordinary shares to 1 unit of the warrant, free of charge, and 1 unit of the warrant may be exercised to purchase 1 ordinary share at the price of Baht 0.50 per share. ○ The registered capital was increased by Baht 99,272,090 from the existing registered capital of Baht 992,720,900 to be Baht 1,091,992,990, by issuing 198,544,180 newly issued ordinary shares with a par value of Baht 0.50 per share to accommodate the exercise of CHASE-W1. ○ Not exceeding 198,544,180 newly issued ordinary shares with a par value of Baht 0.50 per share were allocated to accommodate the exercise of CHASE-W1. ○ The head office address was changed from 8/9-10 Soi Vibhavadi Rangsit 44 (Soi Mongkolnivej), Vibhavadi Rangsit Road, Ladyao, Chatuchak, Bangkok 10900 to 34/6 Chaengwattana Road, Khlong Kluea, Pak Kret, Nonthaburi 11120. ● The Company registered the capital increase and the change of the head office address with the Ministry of Commerce on May 2, 2024. ● On June 6, 2024, the Company issued and allocated all 198,370,757 units of CHASE-W1 to the existing shareholders, which started trading on the SET on June 21, 2024. ● RS LiveWell Co., Ltd. transferred all shares in the Company to RS Mall Co., Ltd. in accordance with the restructuring plan of RS Public Company Limited, thereby causing RS Mall Co., Ltd. to become the sole major shareholder, holding 20.35 percent of shares in the Company. ● According to the (first) schedule for exercise of CHASE-W1 on December 30, 2024, the holders of the warrant exercised 841,000 units, and the Company registered such change in the its paid-up capital by an increase of Baht 993,141,850, divided into 1,986,283,700 ordinary shares, which started trading on the SET on January 10, 2025. ● The Company received a 5-medal or “Excellent” scoring with full 100 scores for the Annual General Meeting Quality Assessment (AGM Checklist) in 2024 from the Thai Investors Association. ● The Company was awarded a 5-star or “Excellent” (90 scores and above) CGR 2024, with 108 scores, from the Thai Institute of Directors (IOD), and also ranked in the Top Quartile of listed companies in the Financial Industry based on the average value of Market Capitalization. ● The Company received the “A” level of the SET ESG Rating for 2024, which was the first year of the Company's participation in the program.

years	Material changes and developments
2023	<ul style="list-style-type: none"> ● The Company was successfully listed on the Stock Exchange of Thailand by its abbreviated name “CHASE” and started trading on February 21, 2023 under the Financial Industry. ● The Company was awarded a 5-star or “Excellent” CG Scoring in 2023 from the Thai Institute of Directors (IOD) sponsored by the Stock Exchange of Thailand under the Corporate Governance Report of Thai Listed Companies 2023 (CGR), which was the first year of the Company’s participation in the program after listing on the SET, and also received a 4 medal scoring for the Annual General Meeting Quality Assessment (AGM Checklist) in 2023 from the Thai Investors Association. ● The Company declared the intention to participate in the Thai Private Sector Collective Action against Corruption (CAC) Program. ● The Group achieved its target of bidding for acquisition of non-performing assets with an investment budget of Baht 1,000 million, which was regarded as the year with the highest debt acquisition, and also introduced technologies to enhance the efficiency of debt collectors on a full scale, which caused the debtor contact rate higher.
2022	<ul style="list-style-type: none"> ● The Extraordinary General Meeting of Shareholders No. 1/2022, which was held on August 5, 2022, resolved to approve the following transactions: <ul style="list-style-type: none"> ○ The Company was converted from a limited company to a public limited company for listing on the SET. ○ The par value was change from Baht 100.0 per share to Baht 0.50 per share. The Company’s registered capital was increased by issuing 417.0 million newly issued ordinary shares with a par value of Baht 0.50 per share. ○ The allocation of the Company’s newly issued ordinary shares was approved for an initial public offering (IPO). ○ The Company’s shares were approved for listing on the SET. ● RS Public Company Limited restructured its internal shareholding structure by having R Alliance Co., Ltd. transfer the Company’s shares to RS Mall Co., Ltd. and RS LiveWell Co., Ltd., subsidiaries of RS Public Company Limited. ● The Company considered the risks of debtors’ debt-serviceability from Hope Loan, and resolved to suspend Hope Loan extension, provided that such loans would be approved only for debtors who had already consulted with the Group and been in the course of negotiation with the existing creditors, and the consideration and approval of new loans would be discontinued since December 31, 2022. For accounts receivable in the loan business currently with outstanding balances, the Group would continue to monitor all debtors’ debt repayments under the agreed upon terms and conditions accordingly.
2021	R Alliance Co., Ltd., a subsidiary of RS Public Company Limited, acquired 35.0 percent of issued and paid-up shares in the Company from the existing shareholders.
2020	The Company acquired shares in RWAY, CFAM and COURTS from the existing shareholders as part of the Group’s shareholding restructuring to prepare for an initial public offering (IPO) and listing of the Company’s ordinary shares on the SET, thereby causing the Company to hold 100.0 percent of issued and paid-up shares in the subsidiaries
2015	COURTS was acquired from the existing shareholders to carry on the loans business under Civil and Commercial Code

years	Material changes and developments
2012	<ul style="list-style-type: none"> CFAM was founded with a registered capital of Baht 40.0 million to accept transfer of non-performing assets from financial institutions in 2012. The Company opened its 10th branch office located at Hat Yai District, Songkhla Province.
2005	The Company was engaged by American Expressway Co., Ltd. to provide the debt collection and recovery services for the first year, which continues until now.
2003	RWAY was founded with a registered capital of Baht 1.0 million, which was subsequently increased to Baht 10 million to acquire non-performing accounts receivable
2001	The Company opened the first branch office located in Nakhon Ratchasima Province.
1998	Khun Pracha Chaisuwan and the management team founded the Company with a registered capital of Baht 1.0 million to provide the debt collection and recovery services.

Customer Satisfaction Development Plan and Relations Management Plan

The Group to add a communication channel to facilitate customers' access to information and execution of transactions via the Group's Mobile Application, in line with the current behavioral changes of customers who are more tentatively to execute transactions online. With the use of the Mobile Application, the Group's debtors may check their debt balances, interest rates, payment records and request documents, such as, account closing letters, terms of payment or receipts, etc., from the Mobile Application. The Group expects that debtors' use of the Mobile Application will help reduce its paper use accordingly, and enable the Group to recover debtors' payments more rapidly. In addition, debtors can evaluate their satisfaction with the services directly via the system, which will enable the Group to use such evaluation results for improvement and development for its services. Such system will be available only in the non-performing asset management and credit service businesses.

The Group has started to encourage customers to register and use the Mobile Application on May 15, 2024, with a total of 5,196 customers registered as of December 31, 2025. Moreover, the Group has added another service channel through chat feature for interaction, document receipt and delivery with customers to facilitate and enhance the efficiency of service.

For the purpose of satisfaction survey on the Group's services via the Mobile Application, the Group has set the quantitative targets for development of customer satisfaction as follows:

Particulars	2024	2025	2026
Target for Satisfaction Score	80	85	85
Satisfaction Score	87	85	-

In 2025, the Group achieved a customer satisfaction score of 85, meeting the pre-defined target. Additionally, 51% of the total customers who downloaded the application provided feedback or suggestions. These results reflect the Group's commitment to delivering services with high levels of efficiency and effectiveness.

In addition, the Company's plan for customer relations management is described below.

1. To develop and train staff by providing services with honesty, and accurate and complete information to customers

2. To provide staff with applicable legal knowledge training;
3. To provide services by way of counseling, advice and suggestions of proper solutions to each customer for decision-making;
4. To provide customers with fast services in a timely manner, e.g., delivery of documents to customers;
5. To improve and develop the service channel through the Mobile Application to continuously enhance service efficiency.

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

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

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

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

1.1.5 Company information

Company name : Chase Asia Public Company Limited

Symbol : CHASE

Address : 34/6 Moo 1 Chaengwattana Road, Khlong Kluea,
Pakkret Nonthaburi 11120

Province : Nonthaburi

Postcode : 11120

Business : Asset management of transferred non-performing
loans (NPLs) and debt collection service

Registration number : 0107565000522

Telephone : 02 855 8222

Facsimile number : 02 855 8299

Website : www.chase.co.th

Email : contactcenter@chase.co.th

Total shares sold

Common stock : 1,986,283,700

Preferred stock : 0

Diagram of organization's logo



1.2 Nature of business

1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	681,460.48	816,482.04	737,467.85
Debt collection service (thousand baht)	185,647.94	192,217.24	194,481.81
Asset management of transferred non-performing loans (NPLs) (thousand baht)	464,917.09	586,506.57	514,523.16
Other income (thousand baht)	5,241.74	3,530.26	2,082.43
Lending services (thousand baht)	25,653.71	34,227.97	26,380.46
Other (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Debt collection service (%)	27.24%	23.54%	26.37%
Asset management of transferred non-performing loans (NPLs) (%)	68.22%	71.83%	69.77%
Other income (%)	0.77%	0.43%	0.28%
Lending services (%)	3.76%	4.19%	3.58%
Other (%)	0.00%	0.00%	0.00%

By geographical area or market

	2023	2024	2025
Total revenue from operations (thousand baht)	681,460.48	816,482.04	737,467.85
Domestic (thousand baht)	681,460.48	816,482.04	737,467.85
International (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	2,478.48	2,743.28	1,953.35
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	2,478.48	2,743.28	1,953.35

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

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

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

Debt Collection and Recovery Services

The Group has provided debt collection and recovery services to financial institutions (commercial banks), non-financial institutions, and private companies (collectively, the “Employers”) to follow up and demand debtors to pay their debts under the conditions as designated by the Employers. There are a variety of debts which the Group provides the debt collection and recovery services to financial institutions, such as, personal loan debts, credit card debts, etc.

The majority of debts which the Company provides the debt collection and recovery services to the Employers, which are non-financial institutions, involve such service providers whose customers owed the service charges.

Other than the debt collection and recovery services, the Group also provides litigation services on a full-scale basis to the Employers, which include service of notices, filing of lawsuits against debtors, and legal execution of court judgments against debtors, etc. As of December 31, 2025, the Company has clients which are financial institutions, their affiliated companies, and private companies.

In order to ensure that the Group’s debt collection services comply with its rules and regulations, and the Bank of Thailand’s rules and regulations, the Company has a policy to have all debt collectors undergo training from the Debt Collection Business to Financial Institution Association, or related knowledge training hosted by the Group. Moreover, all debt collectors of the Group are also registered with the Lawyers Council of Thailand.

The Group earns remuneration from the debt collection and recovery services at the rates agreed upon with the Employers, depending on the debt complications, based on the percentage of the sums collected and recovered by the Group, and remuneration from the litigation services in the form of professional fees per case.

The following table demonstrates revenue from the debt collection and recovery services for the years ended December 31, 2023, 2024 and 2025, by type of services:

Type of Services	For the year ended 31 December					
	2023		2024		2025	
	million THB	%	million THB	%	million THB	%
Debt collection	162.1	87.3	172.3	89.6	178.5	91.8
Litigation	23.6	12.7	19.9	10.4	16.0	8.2
Total service and professional fee income	185.7	100.0	192.2	100.0	194.5	100.0

Debt Collection and Recovery Services

From its past experience and reputation well recognized in the industry, the Company has been regularly approached by financial institutions and the Employers which are non-financial institutions. The Company considers accepting jobs by taking into account the business category and nature of products of the Employers, including the Company’s sufficient personnel.

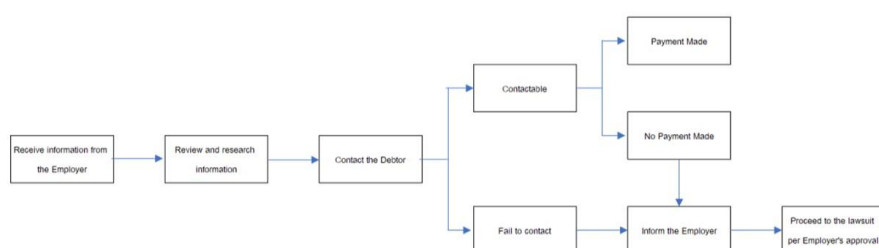
Upon receipt of contact by an Employer, and should the Company consider accepting the job, the Company would enter into an engagement agreement with the Employer to obtain debtors' information from the Employer accordingly. Once the Company receives debtors' information from the Employer, the Company would then thoroughly check the completeness of such information before entering the same into the Company's debt collection and management system.

The Company would sort the list of debtors into groups and assign its debt collectors to contact debtors according to such information provided by the Employer within 48 hours or in accordance with the conditions and policy of the Employer. The Company's staff would use such information provided by the Employer, and their experience and expertise in data search to contact debtors. In the event where any debtor cannot be contacted, the Company would inform the Employer accordingly. Should the engagement agreement include the litigation services, the Company would use the court proceedings as the next step. However, should the engagement agreement not cover the litigation services, the Company would suggest the Employer to grant approval for the Company to represent it in the legal proceedings for the purpose of debt collection for the Employer.

Prior to proceeding with the debt collection, the debt collector in charge will inform the debtor every time of his/her full name according to the identification card, the Company's name, and the Employer's name, as well as the debts under the Company's assignment for the debt collection, and the debt collector will always verify the debtor's identity before proceeding with the debt collection, e.g., asking and confirming the debtor's full name, etc.

The debt collectors are obliged to contact, negotiate, offer counselling and solution with debtors in order for them to settle their debts owed to the Employers. The Company has a policy for its staff to contact debtors based on such information provided by the Employers only via the Company's telephone system, which will record all telephone conversation between the Company's staff and debtors, and keep such data as agreed upon with the Employers for submission to the Employers for review of the Company's operations at the Employers' request. In addition, the Company will submit a summary of the debt collection by the Company according to the timeline as designated by each Employer. Debtors will make payments to the Employer directly only through the channels designated by the Employer, since the Company has no policy to receive any debt payments for further remittance to the Employer at a later date. The Employer will send a daily report on the debt payments to the Company to confirm debtors' payment status for the Company to obtain up-to-date debtors' payment status in order to avoid any repeated collection and prevent any complaints.

Diagram of Debt Collection and Recovery Services



Management of Non-Performing Assets

The Group operates the business of management of non-performing assets mostly transferred from financial institutions in Thailand, both secured and unsecured, through its two subsidiaries, namely CFAM which is licensed by the Bank of Thailand to operate the business under the Emergency Decree on Asset Management Company, and RWAY. CFAM focuses on acquiring non-performing accounts receivable from sellers which are financial institutions under the regulation of the Bank of Thailand, while RWAY focuses on acquiring non-performing accounts receivable from sellers which are not financial institutions under the regulation of the Bank of Thailand.

The Group accepts transfer of non-performing assets, both secured and unsecured, from financial and nonfinancial institutions, for debt collection and recovery, by way of counseling for debt resolution to debtors and/or counseling for debt restructuring, using its experience in the debt collection and recovery services to manage nonperforming assets to the maximum benefits.

Procurement of Non-Performing Assets

The Group always monitors information and searches for opportunities to acquire non-performing assets from financial and non-financial institutions (the "Sellers"). Generally, the Sellers would offer non-performing assets for sale by way of auction or direct negotiation with asset management companies. Should the Company find any non-performing assets offered by any Seller for auction or sale attractive, the Group would express its intention to attend such auction or enter into negotiation and execute a confidentiality agreement with the Seller to obtain such documents regarding information of non-performing assets offered for sale so as to proceed with a due diligence investigation and data analysis to determine a reasonable purchase price. In the course of the due diligence investigation, the Group's Portfolio Analysis Department would essentially consider the justification of the rate of return on investment and risks thereof from key factors, namely debts by right of claim, debtors' historical backgrounds, cash flow forecast expected to be derived by the Group from all debtors, litigation status, types and quality of collateral, etc. Should the non-performing assets offered for sale be secured non-performing assets, the Portfolio Analysis Department would consider the collateral values in order to determine a purchase price before submission to the authorized person for further approval of such acquisition.

In general, the Group will pay for such assets acquired from financial institutions on the date of the Group's execution of the relevant purchase and sale agreements for non-performing assets, provided that the payment terms shall be as agreed upon between the Group and the Seller.

The following table demonstrates loans to non-performing assets – net per the Group's consolidated financial statements by type of loans as of December 31, 2023, 2024 and 2025:

Loans to non-performing assets, net	As at 31 December					
	2023		2024		2025	
	THB million	%	THB million	%	THB million	%
Personal Loan	1,400.2	51.9	1,872.5	60.7	1,775.9	62.3
Hire-Purchase	1,151.0	42.6	1,095.5	35.5	975.3	34.2
Housing Loan	148.4	5.5	116.2	3.8	100.4	3.5
Total	2,699.6	100.0	3,084.2	100.0	2,851.5	100.0

Management of Non-Performing Assets

Once the Group has entered into the purchase and sale agreements for non-performing assets from financial institutions, the Group would obtain debtors' information and then thoroughly check the completeness of such information before entering the same into the Group's debt collection and management system.

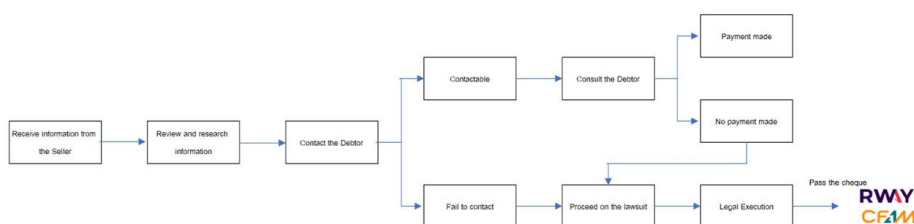
The Group will contact debtors, guarantors and mortgagors and send them a notice of assignment of claims informing the debtors of the Group's status as creditor by virtue of the assignment of claims from the Seller, the debts, contact and payment channels of the Group. In the event where the Group cannot contact any debtors, the Group may consider using the court proceedings to take legal actions against such debtors.

Once the Group has contacted the debtors, the Group will provide them with counseling and solutions, and may consider granting discounts to the debtors, taking into account their payment records, income, careers, collaterals, etc., for submission to the authorized person for further consideration and approval. However, should any debtor fail to negotiate or settle the debts, the Group may take the legal proceedings for further actions.

Payment Channels

At present, the Group uses the Bill Payment System to receive payments from debtors, whereby the Group's debtors will receive payment form in order to scan barcode or QR Code to make payments at (1) payment service points at all Lotus's branches; (2) Mobile Banking Application of all banks; or (3) payment orders or money transfer from the debtors' bank accounts to the Group's bank account via any branch of commercial banks or ATM machines.

Diagram of Management of Non-Performing Assets



Other business - Lending Service

In the past, the Group (COURTS and RWAY) engages in the personal loan business under the regulation of the Bank of Thailand and the CCC Loans business to non-performing debtors, both debtors of the Group (CFAM and RWAY) and non-performing debtors of other financial institutions, under the product name Hope Loan (the “Hope Loan”), with the main purpose of affording non-performing debtors with debt-serviceability potential an opportunity to resolve their debt problems on the basis of debt consolidation, reduction and resolution. In this regard, the Company will provide advice to debtors to resolve their debt problems by extending Hope Loan to non-performing debtors (both such debts of CFAM and RWAY and those of other financial institutions) whom the Company believes that they are capable of repaying the loans. The Company will check the applicants’ payment records of other loans from the Credit Bureau reports, consider their debt-serviceability, monthly installment plan, and in case an applicant is a new external customer without any payment records with the Group, the applicant must be accompanied by a co-borrower and/or collateral, etc. Should the Company consider approving the applicant’s application, the Company will prepare only a cheque payable to the order of the original financial institution in order to close the original debt account on the date the Company and the debtor execute the loan agreement. COURTS started to operate the Hope Loan business since 2017 and RWAY discontinued extending Hope Loan since 2020.

However, the Company considered the risks of debtors’ debt-serviceability from Hope Loan, and resolved to suspend Hope Loan extension, provided that such loans would be approved only for debtors who had already consulted with the Group and been in the course of negotiation with the existing creditors, and the consideration and approval of new loans were discontinued since December 31, 2022. For accounts receivable in the loan business currently with outstanding balances, the Group would continue to monitor all debtors’ debt repayments under the agreed upon terms and conditions accordingly.

Even though COURTS and RWAY have discontinued the consideration and approval of new loans since December 31, 2022, the Group initially continues to earn interest income from Hope Loan due to monitoring of debt repayments by debtors whom COURTS and RWAY previously extended the loans under the agreed upon terms and conditions. Moreover, RWAY plans to use proceeds from the Hope Loan debt collection to bid for nonperforming assets portfolio accordingly.

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

Research and development (R&D) policy : No

R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	5,006,806.63	0.00	0.00

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

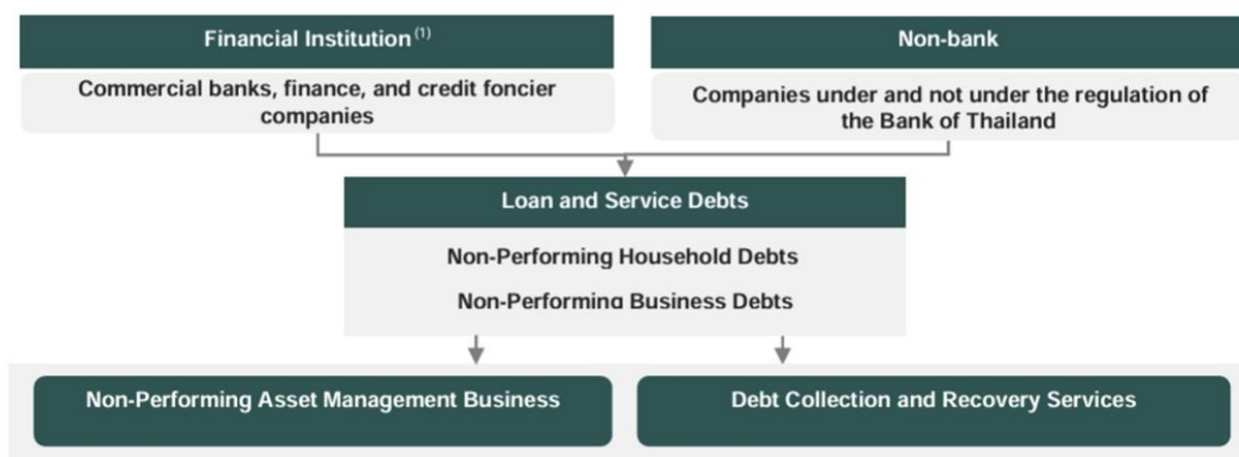
The Company emphasizes and promotes the integration of innovation and advanced technology to enhance its competitive advantage and effectively address the diverse needs of all stakeholders. This commitment is firmly grounded in a framework of social and environmental responsibility.

In 2024 and 2025, the Group's research and innovation development activities were carried out entirely by internal personnel; therefore, no expenses were incurred for the acquisition of external technologies.

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

Asset management companies play a key role in the national economic development, as a mechanism for nonperforming debt resolution, with the duty to acquire or accept transfer of non-performing secured and unsecured assets for management, debt restructuring and negotiations under such measures as set out by law. The disposal or transfer of such responsibility for non-performing asset management to asset management companies which particularly specialize in non-performing asset development will help reduce the volume of non-performing debts in the Thai financial institution system, and also reduce the financial institutions' non-performing debt forecast, which serves as a good solution to financial restructuring for financial institutions, enables them to focus on lending transactions towards the credit system development, and strengthen Thailand's economy to grow with quality and sustainability. However, each of financial institutions or non-bank service providers manages their non-performing debts differently as follows:

1. An internal unit is delegated to proceed with negotiations and provide the debt collection and recovery services in respect of delinquent accounts and non-performing debts, which may incur high costs and lack efficiency should the personnel in charge have no direct expertise in the debt collection. Moreover, as long as financial institutions or non-bank service providers continue to hold non-performing debts, they would be required to establish provisions/allowances as required by applicable rules and regulations.
2. A third party is engaged to proceed with negotiation, and provide the debt collection and recovery services, including litigation services, which would help improve the efficiency in the non-performing debt management, as a popular alternative particularly among financial institutions, e.g., commercial banks and personal loan business, etc. However, given that the Employers continue to hold non-performing debts, they would be required to establish provisions/allowances as required by applicable rules and regulations.
3. Non-performing debts are sold at a discounted price to asset management companies, which serves as an alternative to afford the lenders versatility to control their non-performing loans at an appropriate level, reduce costs and expenses in the debt collection, and alleviate their burden to establish provisions/allowances as required by applicable rules and regulations. At the same time, such asset management companies would be required to manage and assume the risks of collection of such debts acquired, although there are opportunities to generate profits from successful debt collection.
4. The establishment of a Joint Venture Asset Management Company (JV AMC) is a model for managing distressed assets under the regulations and conditions prescribed by the Bank of Thailand (BOT). It serves as an effective tool for resolving non-performing loans (NPLs) within the financial institution system. Under this model, financial institutions and asset management companies co-invest to transfer distressed assets for management. This approach allows financial institutions to immediately reduce their NPL ratios and alleviate the burden of provisioning in accordance with BOT regulations, while maintaining the opportunity to receive future returns through profit-sharing from the joint venture. Furthermore, operations under the JV structure align with the BOT's policy focusing on sustainable debt restructuring. By leveraging the specialized expertise of asset management companies, the JV can evaluate and assist debtors with greater flexibility and speed. This not only maintains the stability of the financial institution system but also increases the chances for debtors to resume economic activities under prudent supervision.



The industry competition during the preceding year

Economic Overview

According to the National Economic and Social Development Council (NESDC), the Thai economy in 2025 grew by 2.4%, compared to 2.9% growth in 2024. This performance was primarily supported by expansions in private and government consumption, as well as an increase in investment. In the fourth quarter of 2025, the economy grew by 2.5%, accelerating from the 1.2% growth recorded in the third quarter. Regarding household debt in Thailand, the latest report from the Bank of Thailand shows a continued decline in the household debt-to-GDP ratio to 86.8%, down from a peak of 95.5% in 2024, stable with the previous quarter. While this figure remained stable quarter-over-quarter, it continues to exceed regional benchmarks. Consequently, high leverage levels remain a primary headwind, potentially restricting the recovery of domestic demand. To address the persistent challenge of high household debt and sluggish income recovery, the Bank of Thailand has launched the "Clear Debt Fast, Move Forward" initiative in collaboration with the Ministry of Finance, the Thai Bankers' Association, Sukhumvit Asset Management (SAM), and the National Credit Bureau (NCB). Officially starting on January 5, 2026, this strategic program aims to unlock financial freedom for over 3 million retail debtors, representing 64% of all individuals currently in default. By streamlining debt resolution, the project seeks to remove a major barrier to domestic spending and ensure the Thai economy remains on a sustainable path forward.

Target Customer Groups and Key Markets

The Group focuses on financial institutions and large private corporations as its primary markets, categorized by business type as follows:

- Debt Collection Service Business: Primary clients include financial institutions and non-bank lenders (Non-banks), such as personal loan and credit card providers.
- Asset Management Business: Regarding asset sellers, the target group includes financial and non-bank institutions seeking to manage Non-Performing Loan (NPL) portfolios, both secured and unsecured.
- Target Debtor Group: Focuses on household debt, such as personal loan, credit card, and hire-purchase agreement debtors, areas where the Company possesses expertise in counseling and debt restructuring.

Demand & Supply Overview

Demand: The primary driver is the need for financial and non-bank institutions to efficiently manage their balance sheets. By offloading NPLs, institutions reduce their provisioning burden and increase capital allocation potential, enabling them to expand new lending and support overall economic recovery. Balancing this demand and supply is a crucial factor in the Company's asset management strategy.

Supply: The volume of distressed assets in the financial and non-bank systems tends to fluctuate with economic conditions. During economic slowdowns, NPL volumes typically rise. However, supply entering the market may temporarily slow down due to Bank of Thailand (BoT) assistance measures, which reduce the outflow of NPLs to auctions to support debt restructuring within the banking system.

Factors Affecting Growth Rates

Macroeconomic conditions represent a primary factor significantly influencing the company's growth trajectory both for Asset Management Business and Debt Collection services, particularly in a landscape where household income expansion has slowed or remains uneven. This environment directly impacts liquidity and debt-servicing capacity, as consumers must prioritize essential daily living expenses. Such circumstances align with Thailand's household debt-to-GDP ratio, which remains persistently high, acting as a key catalyst for the rising trend of Non-Performing Loans (NPLs) within the financial institution system.

However, while the volume of debt in the system increases, the supply of distressed assets released by financial institutions may partially slow down due to various debt moratorium measures. This situation can lead to intensified price competition, potentially resulting in higher asset acquisition costs and/or adversely affecting the internal rate of return (IRR) and the payback period.

Furthermore, changes in government regulations and supervisory policies, including relief measures from the Bank of Thailand such as the "Khun Soo Rao Chuay" (You Fight, We Help) program or various debt suspension schemes serve as mechanisms to maintain overall economic stability. Nevertheless, from an operational standpoint, these measures may impact the efficiency and timeframe of the company's debt collection during certain periods. These collective factors represent significant challenges that require rigorous management to sustain growth targets. Concurrently, the company faces strategic risks from aggressive competition within the Asset Management Company (AMC) market as the number of players increases. If the supply of debt offered by financial institutions does not meet market demand, bidding costs will rise, directly impacting profitability and capital recovery timelines.

Industry Competition Landscape

1. Debt Collection

Competition in this sector is characterized by operational efficiency and regulatory compliance standards. Primary clients, largely financial institutions, place the highest priority on strict adherence to the Debt Collection Act and the Bank of Thailand's regulations. Currently, the market is highly fragmented with numerous medium and large-scale operators, leading to intense price competition regarding service fees. However, the Company maintains its competitive edge by upholding rigorous operational standards that consistently align with regulatory requirements, which remains a key differentiator for institutional clients.

2. Asset Management Business

Competition in this business involves aggressive bidding for distressed assets, particularly in the current economic climate where the volume of NPLs in the financial system is rising. The market faces challenges from the entry of new players, including Joint Venture Asset Management Companies (JV AMCs) formed between financial institutions and established AMCs, which benefit from superior databases and lower costs of funds. Success in this

competitive landscape depends not only on the bid price but also on the accuracy of asset valuation and the ability to minimize operational costs.

- According to the latest statistics from the Bank of Thailand as of the fourth quarter of 2025, there were 86 registered asset management companies with total system-wide assets amounting to THB 301,163 million. Within this landscape, CF Asia Asset Management Company Limited (the Company's subsidiary) held total assets of THB 1,725 million, representing a 0.6% market share of the total assets within the registered AMC system.
- Regarding the major players listed on the Stock Exchange of Thailand - who significantly influence industry pricing and operational standards - the market remains concentrated among five key companies (including the Group). Each participant maintains a distinct competitive strategy based on their expertise in specific asset classes:
 - Secured NPL Specialists
 - Unsecured Retail NPL Specialists
 - Corporate NPL SpecialistsAs of December 31, 2025, the Group's net loans to non-performing assets amounted to THB 2,851 million. When analyzed quantitatively against the five major listed peers, the Group held a 3% market share based on the total asset value of this group.

Competitive Advantages of the Company

The Company believes that it has the following competitive advantages:

1. The Group is one of the leading full-service debt management service providers.

The Group believes that as one of the leading full-service debt management service providers, it will help facilitates its trading partners, both financial and non-financial institutions. The Group can provide the collection services of debts which have not yet been classified as non-performing debts to lessen trading partners' burdens to follow up in order to fully contribute time for their core business operations. Should such debts change the status as nonperforming debts, the Group may accept transfer of such debts for further management in order to shorten the duration and procedures for searching and/or getting to know debtors, which will render the management transition to proceed seamlessly. The Group's business operations which cover both the debt collection and recovery services for trading partners, and the debt collection services from credit portfolios for non-performing assets will enable the Group to utilize its resources efficiently.

2. The Group has long-time experience and expertise in the industry.

The Group has over 20 years of experience in the debt negotiation and recovery services, and as such, the Company has staff who specializes in the debt collection steps and procedures, and is well aware of and understand applicable rules and regulations. In addition, the Group's over 20 years of experience have brought about good and long-standing relationships with financial institutions, and understanding of credit portfolios for nonperforming assets sold by each of the financial institutions, and as such, the Group is capable of reasonably determining purchase prices and selecting appropriate portfolios for management.

The performance of the Group's top management is well recognized and accepted in the non-performing asset management industry, thanks to their long-time experience in the field through multiple financial crises, namely from the 1997 Asian financial crisis (Tom Yam Kung crisis), the 2008 subprime mortgage crisis (Hamburger crisis), up to the financial crisis caused by the coronavirus disease 2019 ("COVID-19") pandemic. They are knowledgeable and understand the business cycle very well and capable of properly adapting to changing situations and economic conditions.

Moreover, Khun Pracha Chaisuwan, the Group's founder, is the President of the Debt Collection Business to Financial Institution Association since 2022, and continues to resume such position, and in 2025, Khun Pracha has

also been appointed to be the President of the Thailand Asset Management Company Association. This reflects the trust in Khun Pracha's experience, knowledge and expertise from members in both the debt collection business to financial institution and the Thailand asset management companies, under the vision towards driving, promoting and supporting the operations of entrepreneurs in Thailand so as to enhance the efficiency in the debt collection and asset management business operations, create a network for other companies in the same industry, encourage consultations with the relevant regulatory agencies, and support the overall financial market development in Thailand.

3. The Group has a number of personnel with legal knowledge and expertise in the litigation and legal execution. The Group has litigation and legal execution personnel with expertise in the law enforcement for debt collection, which enable the Group to pursue non-performing debtors requiring the legal procedure. Such ability allows the Group to accept a more variety of jobs as it can recover debts in every status in the debt collection and recovery services. Moreover, the debt collection services for non-performing debtors requiring the legal procedure would be charged at a higher service rate than debts in other status. As for the management of non-performing assets, such ability for law enforcement in the efficient debt collection also enables the Group to recover more debts accordingly.

1.2.2.3 Procurement of products or services

- Non-Performing Loan (NPL) Acquisition: The Group continuously monitors market trends and identifies opportunities to acquire non-performing loans (NPLs) from both financial institutions and non-bank entities. Generally, sellers divest NPLs through competitive auctions or direct negotiations. To ensure prudent investment, the Portfolio Analysis Department conducts rigorous due diligence to evaluate the appropriateness of expected returns, risk profiles, and projected cash flows before determining a final bid price.
- Debt Collection Service Procurement: The Company consistently earns the trust of clients, leading to ongoing service inquiries and the proactive pursuit of new business opportunities. In selecting engagements, we prioritize the client's industry type, the specific nature of their products, and our internal workforce capacity and expertise. This selective approach ensures we maintain the highest standards of service quality and operational excellence.
- Supply Chain Management: The Procurement Department oversees the sourcing of office equipment and services. Our operations are guided by a Supplier Code of Conduct to ensure that all business partners operate with transparency, uphold human rights, and maintain environmental responsibility. We conduct ESG (Environmental, Social, and Governance) risk assessments for our suppliers and require all key vendors to formally sign and acknowledge their compliance with our Code of Conduct.

1.2.2.4 Assets used in business undertaking ⁽¹⁾

Core permanent assets

As at December 31, 2025, the Group's fixed assets used in its business operations based on the net book value less accumulated depreciation in the consolidated financial statements amounted Baht 390.4 million or representing 10.0% of total assets. Fixed assets mainly used in the Group's business operations per the consolidated financial statements comprise land, buildings and building improvements, office equipment.

Moreover, as at December 31, 2025, the Group's net right-of-use assets amounted to Baht 5.2 million or representing 0.1% of total assets. The majority of the Group's right-of-use assets include buildings and office equipment used by the Group in its business operations.

As at December 31, 2025, the Company and its subsidiaries had a total of 15 head and branch offices, with the Group's head office located at Chaengwattana Road, Nonthaburi. The details of the head and branch offices of the Company and its subsidiaries are described below.

Head/Branch Office	Company	Scope of Services
1. Head Office	Company	Debt Collection, Litigation and Enforcement
2. Chiangrai branch	Company	Debt Collection and Enforcement
3. Khon Kaen Branch	Company	Debt Collection and Enforcement
4. Chiangmai Branch	Company	Debt Collection and Enforcement
5. Nakhon Ratchasima Branch	Company	Debt Collection and Enforcement
6. Chonburi Branch (Mueang Pattaya)	Company	Debt Collection and Enforcement
7. Prachuap Khiri Khan Branch (Hua Hin District)	Company	Debt Collection and Enforcement
8. Surat Thani Branch	Company	Debt Collection and Enforcement
9. Phuket Branch	Company	Debt Collection and Enforcement
10. Kanchanaburi Branch	Company	Debt Collection and Enforcement
11. Songkhla Branch (Hat Yai District)	Company	Debt Collection and Enforcement
12. Vibhavadi Rangsit Branch	Company	Debt Collection
13. Head Office (Chaeng Watthana)	RWAY	Management of NPL and Loan Services
14. Head Office (Chaeng Watthana)	CFAM	Management of NPL
15. Head Office (Chaeng Watthana)	COURTS	Loan Services ⁽¹⁾

Remark: (1) The Group plans to discontinue the consideration and approval of new loans since December 31, 2022. However, for accounts receivable in the loan business currently with outstanding balances, the Group would continue to monitor all debtors' debt repayments under the agreed upon terms and conditions accordingly.

Core intangible assets

As at December 31, 2025, the Group's intangible assets used in its business operations based on the net book value less accumulated amortization in the consolidated financial statements amounted Baht 6.9 million or representing 0.18% of total assets include program and software licensing fees.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes
companies

The Group focuses on investing in businesses that support its core operations and generate synergies. Governance is exercised through the appointment of representatives as directors or executives in proportion to shareholding to ensure operations align with Group policies. The Group closely monitors the accurate, complete, and timely disclosure of financial information. Furthermore, significant transactions require prior approval from the Board of Directors or shareholders to protect investment interests and maintain confidence through a robust internal control system.

Full Policy can be found via the link: <https://www.chase.co.th/storage/content/cg/corporate-policies/20260304-chase-investment-policy-th.pdf>

Remark : ⁽¹⁾ The above asset appraisal can be referred in attachment 4: assets for business undertaking and details of asset appraisal.

1.2.2.5 Under-construction projects

Under-construction projects : No

Details of under-construction projects

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -

1.3 Shareholding structure

1.3.1 Shareholding structure of the group of companies

Policy on operational organization within the group of companies

The Company operates as the parents company of the group, with its core business centered on providing comprehensive debt collection and litigation services for both financial institutions and private corporate clients. The Company's primary objective is to manage and ensure debt recovery in accordance with the terms specified by its clients. The Company exercises control over its operations through the following key subsidiaries:

1. Resolution Way Co., Ltd.: Primarily engaged in the acquisition and management of non-performing loans from financial and non-financial institutions. It also provides personal loan services under the supervision of the Bank of Thailand.
2. CF Asia Asset Management Co., Ltd.: Specializes in the management of both secured and unsecured non-performing loans (NPLs) acquired under the Emergency Decree on Asset Management Companies.
3. Courts Megastore (Thailand) Co., Ltd.: Manages a personal loan portfolio under the Civil and Commercial Code.

Currently, Resolution Way Co., Ltd and Courts Megastore (Thailand) Co., Ltd focuses exclusively on debt collection and recovery from its existing customer base, having ceased the approval of new credit facilities since December 31, 2022.

Shareholding diagram of the group of companies

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

โครงสร้างการถือหุ้นของกลุ่มบริษัทฯ Group's Shareholding Structure



Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Resolution Way Co., Ltd.	Chase Asia Public Company Limited	99.99%	99.99%
CF Asia Asset Management Co., Ltd.	Chase Asia Public Company Limited	99.99%	99.99%
Courts Megastore (Thailand) Co., Ltd.	Chase Asia Public Company Limited	99.99%	99.99%

Company that holds 10% or more of the total shares sold

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Resolution Way Co., Ltd. 34/6, Moo 1, Chaengwattana Road, Khlong Kluea Subdistrict, Pak Kret District Nonthaburi 11120 Telephone : 02 821 1055 Facsimile number : -	Personal loan business under BOT's regulation, and acceptance of transfer of non-performing assets from financial and non-financial institutions	Common shares	520,042	520,042
CF Asia Asset Management Co., Ltd. 34/6, Moo 1, Chaengwattana Road, Khlong Kluea Subdistrict, Pak Kret District Nonthaburi 11120 Telephone : 02 826 5377 Facsimile number : -	Management of non-performing assets from acceptance of transfer of non-performing assets under the Emergency Decree on Asset Management Company	Common shares	170,489	170,489
Courts Megastore (Thailand) Co., Ltd. 34/6, Moo 1, Chaengwattana Road, Khlong Kluea Subdistrict, Pak Kret District Nonthaburi 11120 Telephone : 02 857 5188 Facsimile number : -	Loan business under the Civil and Commercial Code	Common shares	3,670,585	3,670,585

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

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

1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : No
group of a major shareholder?

1.3.4 Shareholders

List of major shareholders ⁽¹⁾

The list of major shareholders as of 31 December 2025 is as follows:

Group/List of major shareholders	Number of shares (shares)	% of shares
1. MR. PRACHA CHAISUWAN	1,023,108,000	51.51
2. RS MALL COMPANY LIMITED	403,954,600	20.34
3. BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED BY METHA ASSET MANAGEMENT COMPANY LIMITED	30,524,400	1.54
4. MISS JUREERAT JIMLEE	27,478,200	1.38
5. MISS AROONROONG SRIVADDHANAPRABHA	20,000,000	1.01
6. MR. SANTI KOVITCHINDACHAI	20,000,000	1.01
7. MR. JITTIPORN JANTARACH	19,982,000	1.01
8. MR. APICHET SRIVADDHANAPRABHA	16,532,700	0.83
9. MR. CHAIRAT KOVITCHINDACHAI	16,000,000	0.81
10. MR. PRIN CHIRATHIVAT	12,000,000	0.60
11. MR. SOMCHAI PATPHAI	11,722,500	0.59

Remark : ⁽¹⁾ * The list of top 10 shareholders includes those holding at least 0.5 percent of a listed company's paid-up capital.

Shareholding proportion of minority shareholders (Free Float)

Shareholding proportion of minority shareholders (Free Float)

The Company has a free float of 27.66 percent of the paid-up capital.

Major shareholders' agreement

Does the company have major shareholders' agreements? : No

1.4 Amounts of registered capital and paid-up capital

1.4.1 Registered capital and paid-up capital

Registered capital and paid-up capital

Registered capital (Million Baht) : 1,091,992,990.00

Paid-up capital (Million Baht) : 993,141,850.00

Common shares (number of shares) : 1,986,283,700

Value of common shares (per share) (baht) : 0.50

Preferred shares (number of shares) : 0

Value of preferred share (per share) : 0.00

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

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

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

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

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

Number of shares (Share) : 3,858,201

Calculated as a percentage (%) : 0.19

The impacts on the voting rights of the shareholders

In case that Thai NVDR Company Limited (NVDR) does not exercise its right to vote in the shareholder meeting, the Company is affected by only 0.19% of the number of paid-up shares.

1.5 Issuance of other securities

1.5.1 Convertible securities

Convertible securities : Yes

Convertible securities

Item 1	
Name of warrant and convertible debenture	Warrants to Purchase the Company's Ordinary Shares Series 1
Issuance date	6 Jun 2024
Maturity date	4 Jun 2027
Exercise ratio (unit:share)	1 : 1
Exercise price (baht:share)	0.5
Exercise date	On the last Business Day of June and December between 9.00 and 15.00 hrs., throughout the Term of the Warrants. The first exercise date is on 30 December 2024 and the last exercise date is on 4 June 2027
Notification period for the intention to exercise the warrants	Between 9.00 and 15.00 hrs. on the Business Days within 5 Business Days prior to each exercise date Last Exercise Date which requires the declaration of the intention to exercise Warrants within 15 days prior to the Last Exercise Date
Number of warrants issued (units)	198,544,180
Number of the newly issued ordinary shares to accommodate the exercise of warrants (shares)	198,544,180
Number of unexercised warrants (units)	197,528,857
Number of remaining shares reserved (shares)	197,528,857
Additional details	<p>The Company has disclosed the documents related to CHASE-W1, namely</p> <ol style="list-style-type: none"> 1) Information Memorandum: Description, Conditions and Major Characteristics of CHASE-W1; (2) Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of CHASE-W1; and (3) Notification Form of Exercise of CHASE-W1, <p>on the Company's website at https://www.chase.co.th/en/investor-relations/downloads/warrant-information under Information on CHASE-W1.</p>

1.5.2 Debt securities

Debt securities : No

1.6 Dividend policy

The Company primarily regards the benefits of all groups of stakeholders, and concurrently realizes the significance of the rights of shareholders, as both investors and owners of the Company. Therefore, in order to increase value to the shareholders in the long run, the Company has set out the dividend policy in respect of the Company and its subsidiaries as follows:

The dividend policy of the company

The Company has a policy to pay dividend to the shareholders at the rate not less than 40 percent of the net profit from the separate financial statements less corporate income tax and legal reserve as required by law and its articles of association. Such dividend rate is subject to change, depending on financial position, operating results, financial liquidity, cash flows and working capital requirements for management and business expansion of the Group, economic conditions, contractual conditions, restrictions and obligations, as well as other factors relating to the Group's operations, as the Board of Directors and/or shareholders of the Company may deem reasonable.

The annual dividend payment must be approved by the Shareholders' Meeting, except for interim dividend, which may be approved by the Board of Directors from time to time as justified by the Group's profit, in which case, such dividend payment shall be reported to the next Shareholders' Meeting for information.

The dividend policy of subsidiaries

The consideration of any dividend payment of the subsidiaries is subject to approval of their respective boards of directors and shareholders' meeting. Each subsidiary's board of directors may consider declaring its annual dividend, which must be approved by its shareholders' meeting, except for interim dividend, which may be approved by the board of directors from time to time as justified by the subsidiary's profit, in which case, the subsidiary's board of directors shall report such dividend payment to the next shareholders' meeting for information.

The subsidiaries' boards of directors shall consider declaring dividends by mainly taking into account various factors to the shareholders' benefits, e.g., financial position, operating results, liquidity, cash flows, additional investment requirements, business expansion, reserve for loan repayments or working capital for their management and business expansion, economic conditions, contractual conditions, restrictions and obligations, as well as other factors relating to their operations, as the board of directors and/or shareholders of the subsidiaries may deem reasonable, and in compliance with the Company's governance of the subsidiaries.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share) ⁽¹⁾	N/A	N/A	0.0689	0.0434	0.0011
Dividend per share (baht : share)	N/A	N/A	0.0000	0.0000	0.0104
Ratio of stock dividend payment (existing share : stock dividend)	N/A : N/A	N/A : N/A	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	N/A	N/A	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	N/A	N/A	0.0000	0.0000	0.0104
Dividend payout ratio compared to net profit (%) ⁽²⁾	N/A	N/A	0.00	0.00	40.00

Remark : ⁽¹⁾ Basic earnings per share

⁽²⁾ Dividend payout ratio compared to net profit calculated using 2024 net profit figures derived from the Separate Financial Statements.

2.1 Risk management policy and plan

Risk management policy and plan

The Group realizes the importance of risk management as part of its good governance, and as a cornerstone of achieving the objectives or goals in the Group's business operations. Risk identification and management will help support the Group to make informed decisions and grasp opportunities as well as mitigate impact from material events which may occur to the Group's businesses, and which may affect shareholders, investors and other stakeholders of the Group. The Company therefore has set out a business risk management policy and arranged for annual risk assessment, as approved by the Board of Directors and summarized below.

1. Risk Management Framework

The Company puts in place a risk management system and process within the Group in line with business strategies and goals that meet international standards by assessing its major risk appetite which covers, among others, strategic risk, operational risk, liquidity risk, reputation risk, compliance and legal risk, corruption risk, sustainability risk, disaster risk and financial crime risk.

2. Risk Management Structure and Accountability

All executives and staff of the Group are risk owners who are accountable to identify and assess risks in their responsible units, as well as designate appropriate measures for risk management, and the Group shall manage risks within its risk appetite or not exceeding the risk tolerance.

3. Risk Management Process

All risks to the achievement of objectives of the Company and its subsidiaries must be managed as follows:

- (1) To identify risks in a timely manner;
- (2) To assess the likelihood and the impact of risk occurrence;
- (3) To manage risks in compliance with the risk management criteria, taking into account associated expenses and expected benefits from such risk management;
- (4) To regularly monitor and review the risk management to ensure that the Group's risks are properly managed;
- (5) To report all high and highest risks to the business plans and strategies of the Company to the Executive Committee, the Audit Committee and the Board of Directors for acknowledgment.

4. Enterprise Risk Management

Enterprise risk management, whether strategic risk, operational risk, liquidity risk, reputation risk and compliance risks, to achieve the decision-making objectives, serves as part of our movements towards good governance for stakeholders, and covers the following topics:

- (1) Risk Factors

Root or cause of a risk that prevent an achievement of the objectives.

- (2) Risk Assessment

A process to identify, analyze and prioritize risks, based on likelihood and impact.

- (3) Control

Policies, guidelines or procedures taken to minimize risks and achieve the objectives.

- (4) Risk Appetite

Risk value, size, quantity, level or circumstances that are acceptable, whereby the Board or executives shall set risk appetite to achieve the objectives. Risk appetite may also be defined as goals.

(5) Risk Tolerance

Level of deviation or basis of flexibility from risk appetite.

(6) Residual Risk

Any risk remaining after execution of risk management and internal control system for some time, which may reduce such risk.

(7) Key Risk Indicators (KRI)

A tool for assessing activities or providing an early warning of potential risks that are likely to increase or decrease, in order to identify causes for improvement so as not to affect the organization's objectives and goals, and they should be properly and timely managed.

(8) Enterprise Risk Review or Assessment

Enterprise risk review or assessment should be conducted by way of meetings of the Risk Management Committee and the risk management team at least every 6 months.

The Company will regularly report to the Board of Directors on the risk performance in respect of material risks to financial position, operating results, corporate governance, sustainability and image which may jeopardize the confidence of clients, investors and parties concerned, and continue to improve the efficiency and effectiveness of the risk management implementation.

Should there be any material and urgent change of events, the Risk Management Committee will conduct a risk management review to determine essential measures and promptly report such occurrence as a special agenda to the Board of Directors for acknowledgment.

2.2 Risk factors

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

Risk 1 Risk from Declining Debts of Certain Financial Institutions Change of Direction in Use of the Debt Collection and Litigation Services

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers

Risk characteristics

The Company has a risk from the event where financial institutions change their debt collection direction or policies to sell more non-performing asset portfolios or carry on the debt collection themselves, which may negatively and materially affect the Group's businesses, cash flows, operating results, financial position and business opportunities.

However, the Company believes that the majority of financial institutions still need to engage the debt collection and litigation services to lessen their burdens and costs, let alone their limited personnel in the legal and litigation areas for the debt collection.

Risk-related consequences

While policy shifts by certain financial institutions may directly impact outsourced debt collection volumes and divisional revenue, the Group views this risk as a strategic opportunity for its Asset Management business to acquire and manage NPL internally.

Risk management measures

the Group prioritizes risk diversification by expanding its client portfolio across a broader spectrum of financial institutions and non-bank lenders. This approach enhances operational more flexibility.

Risk 2 Risk from Debt Collection Lower than Employers Targets

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers
- Competition risk
- Economic risk

Operational Risk

- Human error in business operations
- Delays in the development of future projects

Risk characteristics

The Company's debt collection capacity depends on a variety of factors beyond the Company's control, e.g., the domestic economic conditions, debtors' financial position, etc.

Risk-related consequences

These factors may render the Company unable to achieve the debt collection to meet the Employers' targets, which may result in the Company's loss of future assignments from the Employers, and may negatively and materially affect the Group's businesses, cash flows, operating results, financial position and business opportunities.

Risk management measures

However, the Company regularly monitors the progress of its debt collection services by instructing supervisors to review and check performance of their team of staff at the end of the day, and designating success of the debt collection as one of the key performance indicators in the debt collectors' performance review. As a result, in the past, the Company has been able to achieve the debt collection to meet the targets or to the Employers' satisfaction.

Risk 3 Risk from Data Leakage

Related risk topics : Operational Risk

- Human error in business operations
- Information security and cyber-attack

Compliance Risk

- Violations of laws and regulations
- Legal risk

Risk characteristics

In the provision of the debt collection and recovery services, the Company is required to keep such information provided by the Employers in compliance with the conditions as agreed upon with the Employers in the confidentiality agreement and the engagement agreements, and ensure that the Company's staff shall not disclose any information of the Employers and their debtors. Therefore, the Company has a risk from the fact that its staff may disclose such information to third parties.

Risk-related consequences

The Company may be prosecuted for damages, which may incur additional expenses to the Company, jeopardize its reputation, and lose the Employers' trust and future engagement for the services. These events may also negatively and materially affect the Group's operations, business opportunities, cash flows, operating results, and financial position.

Risk management measures

The Company has a policy on prevention of use of inside information and strict regulations on the debt collection, which clearly impose punishments on staff or those who violate and breach the relevant rules and regulations. Furthermore, the Group has introduced the information technology system to authorize access to debtors' information, whereby staff or persons concerned shall not be authorized or permitted to record and export any information out of the Group's information technology system. Moreover, the Company does not permit staff to bring any electronic devices to their workstations in order to prevent them from recording and exporting any information out of the Company's information technology system. Besides, all debt collectors of the Company must sign a confidentiality agreement with the Company.

Risk 4 Risk from Unlawful Debt Collection

Related risk topics : Operational Risk

- Human error in business operations

Compliance Risk

- Violations of laws and regulations
- Legal risk

Risk characteristics

The debt collection is subject to regulation by the Debt Collection Supervisory Committee, and as such, the Company's debt collection must comply with the Debt Collection Act B.E. 2558 (2015) and the Debt Collection Supervisory Committee's Notification Re: Rules on Debt Collection Business Conduct, including other applicable notifications.

Risk-related consequences

In the event where the Company's staff fails to comply with the legal provisions, such as, any debt collection outside the time of contact designated by law, threatening or use of profane language, the Company may be complained or prosecuted by debtors, which may incur additional expenses to the Company, jeopardize the Group's reputation, and lose the Employers' trust and future engagement for the services. These events may also negatively and materially affect the Group's operations, business opportunities, cash flows, operating results and financial position.

Risk management measures

The Company realizes the risk from unlawful debt collection, and thus clearly prepares and announces the regulations on the debt collection for staff's information. In addition, the Company is committed to having staff undergo training from the Debt Collection Business to Financial Institution Association to make sure that they are knowledgeable, understand and comply with applicable rules.

Moreover, the Company regularly holds staff training to provide them with updated knowledge and rules for compliance, and also randomly checks all staff's voice recordings on a monthly basis to ensure that the Company's debt collectors comply with applicable laws. In the past, the Company has never encountered any material problems relating to violation of the laws, rules and regulations, nor is there any disputes from the debt collection which may materially affect the Company's business operations, operating results and financial position.

Risk 5 Risk from Acquisition of Adequate Non-Performing Assets at Reasonable Prices

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Business operations of partners in the supply chain

- Competition risk

- Economic risk

Compliance Risk

- Change in laws and regulations

Financial Risk

- Insufficient sources of funding

Risk characteristics

The ability to sufficiently acquire non-performing assets at reasonable prices is one of the key factors to support a sustainable growth of the non-performing asset management business. However, successful acquisition of non-performing assets depends on various factors beyond the Group's control, e.g., competition conditions in the bidding for non-performing assets from financial institutions and/or the Legal Execution Department, volume and categories of non-performing assets in the Thai financial institution system, etc. Moreover, the ability to acquire such assets also relies on the Group's liquidity and access to sources of funds.

Risk-related consequences

should the Group fail to acquire non-performing assets in adequate value and at reasonable prices according to its business plan, the Group's business opportunities may be materially affected.

Risk management measures

Before bidding, the Group has a mechanism to conduct an in-depth due diligence investigation of non-performing assets every time before proposing purchase prices to financial institutions, particularly in respect of debt categories, ages, litigation status, average debt values, cash flows expected to generate from management of non-performing assets, collateral (in case of bidding for secured debts), etc., to make certain that the Group accepts non-performing assets suitable for it and determines reasonable purchase prices. The Group carefully and thoroughly considers in various aspects, and relies on executives' experiences in the acquisition of non-performing assets.

Risk 6 Risk from Lack of Liquidity and Access to Sources of Funds

Related risk topics : Financial Risk

- Insufficient sources of funding

Risk characteristics

The non-performing asset management business requires a relatively high investment to bid for non-performing debts and assets. Basically, financial institutions will classify non-performing assets of similar characteristics into groups, and purchasers will accept transfer of all non-performing assets in the group, and as such, the Group requires a huge investment for each acquisition. Therefore, the liquidity and access to sources of funds are key factors to acquisition of non-performing debts and assets, which are mainly instrumental in a sustainable growth in this industry.

Risk-related consequences

Should the Group have insufficient liquidity and fail to secure sufficient funds for acquisition of non-performing debts or assets, the Group's business opportunities, cash flows, operating results and financial position may be negatively and materially affected. However, based on our diverse bidding experiences over the past years, the Ground realizes that sellers started to divide or classify non-performing assets into subgroups, and as such, the Company can participate in bidding and acquire non-performing assets by using not as much investment as before.

Risk management measures

Currently, the Group has utilized cash from operating activities and loans from various financial institutions, to acquire non-performing debts and assets. As at December 31, 2025, the Group's debt to equity ratio is equal to 0.13 times.

Risk 7 Risk from Debt Collection from Debtors Lower than Targets

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers
- Economic risk

Operational Risk

- Delays in the development of future projects

Risk characteristics

The Company has a risk in respect of cash receipts from debtors for the non-performing asset management business, depending on several factors, including the Group's ability to efficiently collect debts and manage non-performing assets within reasonable period, and debtors' debt-serviceability which is beyond the Group's control.

Risk-related consequences

Should the Group fail to collect debts from debtors to meet targets, the Group's business operations, cash flows, operating results and financial position may be negatively affected. In addition, should debtors' debt-serviceability change from the Group's initial forecast, the Group may need to establish allowance for expected credit losses, and recognize expected credit losses in addition to the forecast allowance, which may negatively and materially affect the Group's operating results and financial position.

Risk management measures

The Group prepares a daily summary of the debt collection and conducts a monthly assessment of the debt collection from debtors to analyze their debt-serviceability and action plan to handle the respective debtors accordingly.

Risk 8 Risk from Debtors Complaints or Lawsuits

Related risk topics : Strategic Risk

- Damage to company image and reputation

Compliance Risk

- Legal risk

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

Risk characteristics

The Group's non-performing asset management business involves the debt collection, litigation and/or enforcement of collateral, which may give rise to conflicts with debtors from time to time.

Risk-related consequences

The Group is thus at the risk of being complained or prosecuted by debtors, which may jeopardize the Company's reputation and incur additional costs to the Group, and may negatively and materially affect the Group's operations, business opportunities, cash flows, operating results and financial position.

Risk management measures

The Company provides regular training for employees who interact with debtors to ensure they understand the required practices and precautions. In addition, the Company conducts random reviews of call recordings between employees and debtors to support continuous development and improvement of service quality.

In 2025, the Group has never been complained or prosecuted by its debtors, giving rise to any material impact on its business operations.

Risk 9 Risk from Debtors Debt-Serviceability of Hope Loan

Related risk topics : Operational Risk

- Loss or damage from non-compliance of partners or counterparties

Risk characteristics

Despite the Group's discontinued consideration and approval of new loans since December 31, 2022, the Group still has debtors from Hope Loan, which in the past, the Group extended Hope Loan to non-performing debtors for the sole purpose of affording non-performing debtors an opportunity to resolve their debts. As at December 31, 2025, the Group's net loans to debtors amounted to Baht 280.0 million, which the Group is still monitoring the debtors' debt repayments under the agreed upon terms and conditions accordingly, and such debtors are regarded as high risk. Therefore, the likelihood for the Group to receive the debtors' repayments to meet its targets depends on various factors, including the efficient analysis and consideration of loans at the time of the Group's approval of such loans, the Group's ability to efficiently collect the debts, and the debtors' debt-serviceability subject to factors outside the Group's control, e.g., the domestic economic conditions, debtors' financial position, etc.

Risk-related consequences

Should the debtors fail to repay the loans under the agreed upon terms in the agreements, whether in whole or in part, the business, cash flows, operating results and financial position may be negatively and materially affected. In addition, in the event where the Group is unable to collect the debts upon due and has long-time outstanding debts, the Group's debtors status may be problematic, which may affect the allowance for expected credit losses, not to mention that the Group may incur additional operating costs due to its inability to collect the debts, or may incur additional costs for litigation, which may further affect the Group's operating results, financial position and business opportunities.

Risk management measures

The Group regularly assesses the debt collection from the debtors. Should the debtors default, the collectors will contact and remind the debtors to make payments before the due dates, and communicate with them for close

monitoring. Moreover, the Group also has a litigation and enforcement team of over 100 personnel who specialize in litigation and enforcement, and as such, the Group may efficiently apply the laws to debtors' default which necessitates law enforcement.

Risk 10 Risk from Reliance on Key Executives and Talented Staff

Related risk topics : Operational Risk

- Reliance on employees in key positions

Risk characteristics

Given that the Group's nature of business essentially requires key executives and staff knowledgeable and competent with in-depth understanding, experience and specialization, the Group's success is in part reliant upon its ability to retain and recruit key executives and talented staff to support its growth.

Risk-related consequences

Should the Group fail to retain its existing personnel or recruit new personnel to sufficiently accommodate its business plan, both at present and in the future, it may materially affect the Group's operations, business opportunities and operating results.

Risk management measures

The Group sets out succession plan and personnel development plan to support the Group's growth, and provides staff with regular training to ensure that the Group's staff is knowledgeable, understands and complies with applicable rules, and to improve their professional skills in the debt collection and counseling for debt resolution.

Risk 11 Risk from Change in Laws and Regulations Applicable to the Groups Business Operations

Related risk topics : Strategic Risk

- Government policy

Compliance Risk

- Change in laws and regulations

Risk characteristics

The Group's businesses are subject to strict regulation of the relevant authorities, namely, the Office of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the Bank of Thailand (BOT), and the Anti-Money Laundering Office (AMLO), and as such, the Group is required to comply with various requirements under the applicable regulations, practices and policies which may change in the future, e.g., debt collection, debt restructuring, rules on taxes, bad debt write-off, etc.

Risk-related consequences

Compliance with any change in laws may cause the Group to utilize more resources and expenses, and change its operations and business policy, which may negatively affect the Group's businesses. Moreover, the Group's failure to comply or partial compliance with the laws and regulations applicable to the Group's business operations, both at present and in the future, or its inability to adapt to such change in time may negatively and materially affect the Group's business, financial position and operating results, and may give rise to legal disputes, fines and penalties, and may jeopardize the Group's reputation.

Risk management measures

The Group realizes the significance of compliance with laws, rules and regulations, and thus has regularly studied and followed up any potential change in laws and regulations to always be well-prepared for adaptation of its operations in line with such change. This is to make sure that the corporate governance is efficient and falls within the scope of rules, regulations and morality, so that inside personnel, i.e., directors, executives and staff, as well as all stakeholders, can rest assured to move forward and achieve the organization's goals with sustainability. However, in 2025, the Group has never been complained or disputed for violation of or non-compliance with the laws and regulations.

Risk 12 Risk Relating to Compliance with Personal Data Protection Law

Related risk topics : Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Legal risk

Risk characteristics

The Personal Data Protection Act B.E. 2562 (2019) (“**PDPA**”), which has been in effect since 28 May 2019, defines personal data as any information that can identify an individual, whether directly or indirectly. Data subjects are entitled to legal protection and certain rights concerning their personal data. Since 1 June 2022, data controllers (including the Group) have been required to comply with the procedures and requirements governing the collection, use, and disclosure of personal data under the PDPA and its relevant regulatory bodies.

Risk-related consequences

Given that the Group must collect, store, and process customer data as part of its normal business operations, non-compliance with the PDPA may expose the Group to legal claims from data subjects, statutory penalties, and reputational damage. Such consequences could materially and adversely affect the Group's business operations, business opportunities, cash flows, operating results, and financial position.

Risk management measures

The Group is well aware of the importance of its compliance with the PDPA and has thus set out its personal data protection policy, including prevention of any person from unauthorized or unlawful use of such personal data collected or used by the Group. In this connection, the information technology system has been introduced to authorize access to such personal data, and a personal data protection working group has been appointed to act as the Group's personal data protection officer. However, in 2025, the Group has never been complained or disputed for violation of clients' personal data.

Risk 13 Risk from Change in Thailand Economic Conditions and Financial Industry

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Business operations of partners in the supply chain
- Economic risk

Risk characteristics

The Group's businesses interact with Thailand's economic conditions and financial industry. While economic slowdowns typically prompt financial institutions to dispose of more non-performing loans, the Group may, at certain times, be affected by government debt relief measures or borrower assistance policies.

Risk-related consequences

These interventions can lead financial institutions to delay asset auctions, thereby impacting new investment opportunities. Such economic conditions may affect debtors' debt-serviceability, both the Group's debtors and those of the Group's Employers in the debt collection services, values, and demands for acquisition of non-performing assets, etc. Moreover, financial institutions may become more cautious and set out more restrictions in lending loans, which may affect access to sources of funds and/or finance cost of the Group. In this regard, any change in economic conditions and financial industry may negatively affect the Group's businesses, cash flows, financial position and operating results.

Risk management measures

To manage these risks, the Group has implemented proactive measures by closely monitoring market conditions and government policies. This allows for the cautious adjustment of asset acquisition strategies and appraisal valuations to align with current market dynamics. Furthermore, the Group prioritizes flexible debt restructuring negotiations based on the actual repayment capabilities of debtors to maintain stable cash inflows. Additionally, the Group focuses on maintaining strong relationships with a diverse range of financial institutions to ensure the diversification of funding sources

Risk 14 Human Rights Risks

Related risk topics : Strategic Risk

- ESG risk

Operational Risk

- Impact on human rights

Risk characteristics

The Company has assessed human rights risks across the Group's value chain to identify and prevent any actions that may restrict freedom of expression or violate fundamental rights, to ensure equality in the workplace, to avoid the use of labor practices that are inconsistent with applicable laws, and to mitigate potential human rights impacts arising from the Company's operations.

Risk-related consequences

From such assessment on risks relating to human rights, the Company has implemented measures to control and mitigate potential impact, and assessed residual risks after preparation of the procedures for prevention and correction relating to human rights in the Company's business operations, to ensure that the Company's human rights management is efficient to control impact throughout the value chain.

Risk management measures

The Company has arranged for relief measures for those affected in terms of human rights, both monetary and non-monetary assistance, to mitigate any impact sustained by those affected in terms of human rights from the Company's business operations. This includes mechanisms to regularly monitor and review the human rights performance by setting goals and key performance indicators relating to human rights, for evaluation and improvement, thereby enabling the Company to prevent and minimize risks which may lead to violation of human rights.

From the assessment on the overall risks relating to human rights, in 2025, there was no risk of violation of human rights from the Group's business operations.

Risk 15 Climate Risk

Related risk topics : Strategic Risk

- ESG risk
- Pandemic risk
- Climate change and disasters

Operational Risk

- Climate change and disasters
- Impact on the environment

Risk characteristics

The world's climate has been changing rapidly, mainly due to human activities, e.g., greenhouse gas emissions from carbon dioxide emissions, deforestation, thereby resulting in the global climate change.

Risk-related consequences

The Company is aware of such occurrence, and thus supports the sustainable business operations. The management of natural resources, the environment, and climate conditions, including the proper handling of waste and post consumer products, is undertaken to minimize environmental impacts and support progress toward the Sustainable Development Goals (SDGs). The Company's practices encompass compliance with all applicable environmental laws and regulations, the integration of environmental considerations into business risk assessments, and the promotion of environmentally friendly procurement of goods and services. The Company also aims to reduce energy consumption by encouraging the use of renewable energy and by raising employee awareness of sustainable environmental management practices. These efforts help mitigate the impacts of climate change and support the transition toward environmentally responsible green building initiatives. The Company has also been recognized with the 'Ting to Trash' award organized by the Stock Exchange of Thailand (SET), which is intended to reduce greenhouse gas emissions by way of waste management from upstream to downstream, as part of the commitment towards carbon neutrality. In addition, the climate change directly impacts the Company in the form of natural disasters, e.g., floods, etc., which may affect staff's performance in such areas.

Risk management measures

The Company has arranged for the Business Continuity Plan ("BCP"), which can be applied to respond and perform works during the crisis or emergencies, whether they be natural perils, accidents or hostility towards the Group, e.g., floods, fire, protests, riots, terrorism, sabotage, pandemics, etc. The Group can handle unexpected emergencies and restore the critical business process to normal or at the service level required in due course, so as to help mitigate the gravity of such impact on the Group. The Group tests and reviews the BCP every year.

Risk 16 Geopolitical Risk

Related risk topics : Strategic Risk

- Economic risk

Risk characteristics

Ongoing geopolitical tensions, armed conflicts, and security concerns both domestically and internationally create uncertainties that may affect economic conditions and disrupt supply chains from energy and raw materials to manufacturing and logistics.

Risk-related consequences

These factors may lead to higher living and production costs, slower industrial investment, and adversely affect debtors' ability to repay their obligations, which could impact the Company's effectiveness in debt collection activities.

Risk management measures

The Company closely monitors geopolitical developments to anticipate potential changes and conducts risk assessments to adjust its debtor management and collection strategies in alignment with prevailing conditions.

Risk 17 Risk from breakdown of critical information infrastructure

Related risk topics : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Information security and cyber-attack
- System disruption risk
- Other : Emerging Risk

Compliance Risk

- Violations of laws and regulations

Risk characteristics

By the Group's nature of business, it is necessary for the Group to collect, use or disclose information of clients, trading partners, staff or third parties, some of which are regarded as personal data, and as such, the Group is required to comply with and follow the criteria set out in the personal data protection law, in such capacity as data controller and/or data processor (as the case may be).

Risk-related consequences

The Company may be at the risk of cyber-attack against the security of data of the Group's clients.

Risk management measures

Given such awareness of the data security risk, the Group has appointed a personal data protection workgroup to act as the personal data protection officer, comprising personnel holding executive positions, department directors, heads/managers from various units to jointly set out risk prevention measures, establish an authorization mechanism for access to information and regularly review the same, and provide executives and staff at all levels with knowledge and proper understanding of the significance of data security and information infrastructure system on a continuous basis.

Risk 18 Risk from impact on Ransomware-as-a-Service: RaaS

Related risk topics : Operational Risk

- Information security and cyber-attack
- System disruption risk
- Other : Emerging Risk

Risk characteristics

Ransomware as a Service (RaaS) is a cyber threat model that enables criminals to easily access ransomware tools through online platforms without requiring advanced technical expertise. This has contributed to a continued rise in ransomware related risks. Such attacks may result in critical data being encrypted and ransom demands being made in exchange for decryption keys.

Risk-related consequences

If the Group were to fall victim to such an incident, it could face significant financial losses and severe information security risks.

Risk management measures

To mitigate these risks, the Group conducts regular data backups stored in environments isolated from the main network, adopts Zero Trust Architecture to control access to critical information and reduce the likelihood of malware propagation, and implements measures to minimize potential impacts on the Group.

Risk 19 Risk from Zero-Day Exploits

Related risk topics : Operational Risk

- Information security and cyber-attack
- System disruption risk
- Other : Emerging Risk

Risk characteristics

Another severe cyberthreat is Zero-Day Exploits, which takes advantage of a security hole in computer software or systems unaddressed by its developers. Hackers may attack these holes before developers' patch or update to address such threat.

Risk-related consequences

Zero-Day Exploits are extremely dangerous as they cannot be detected or prevented instantly by any software, hence exposing the organization to a risk.

Risk management measures

For the purpose of preventing any potential risk, the Group has reviewed the likelihood of this risk, and released the Patch Management Practice to monitor the security holes by regularly checking software patches. The Group has implemented the Endpoint Detection and Response (EDR) to detect any unusual behavior and respond to any threats rapidly, and adopted the mandatory software update policy to ensure that all systems are updated according to schedule.

Risk 20 Risk from widespread cybercrime and cyber insecurity

Related risk topics : Operational Risk

- Information security and cyber-attack
- Other : Emerging Risk

Risk characteristics

Cybercrime refers to fraud, deception and cyber-attack of all kinds that occurs to data usage or online transactions in every channel, namely, website, social media platform, mobile application, etc., and target victims could be individuals or large organizations.

Cybercrime incidents in Thailand and worldwide continue to rise, with an increasing number of reported threats. According to data from the Cyber Crime Investigation Bureau, statistics on online fraud cases reported through the website www.thaipoliceonline.com between 1 January 2025 and 25 March 2026 show a total of 397,474 online cases, with aggregate damages amounting to THB 29,759,861,671, averaging approximately 882 cases per day.

One of the widespread cybercrimes nowadays is social engineering attacks, a technique employed by criminals to manipulate people into sharing important data, e.g., passcode, bank account data or personal data, by exploiting victims' trust, fear or urgency. This type of attacks may come in various forms, such as, Phishing by e-mail or message that includes a fake link to what appears like a reliable organization, such as, banks or government agencies, for victims to fill in personal data; Vishing by phone calls claiming to be bank officials, state officials or relevant authorities to get victims' important data; or Smishing by SMS texts including a malicious link to be clicked by victims in order to provide personal data.

Risk-related consequences

The Group's business operations thus require information technology system to gather key data of customers, trading partners, staff or third parties, and publish the Group's news and updates, and as such, the Group plans for new information technology development to support future business operations.

Risk management measures

The Group realizes the significance of and focuses on cyber security by investing in efficient software to prevent cybercrime, and requiring its software to be updated regularly, monitoring and surveillance of any new form of cyber-attack by criminals, providing staff with new updates preventing from being victimized, which may threaten the Group's information technology system, as well as implementing policy and practices on the Group's information technology system security.

As the debt collection and recovery services are the Company's core activities which involve a large volume of debtors' personal data, the Company has provided measures to accommodate such risk, and emphasized its debt collectors to strictly comply with the debt collection laws and applicable rules and regulations. They need to introduce themselves, clearly explain the purpose of contact, and provide material information to rest debtors assured that the Company lawfully operates the debt collection business. In addition, the Company also underlines the importance of such procedures for authentication of debtors' personal data to ensure that the debt collectors truly contact the right debtors so as to prevent any disclosure or breach of debtors' personal data to unauthorized third

parties.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Price of the ordinary shares, liquidity and trading volume may fluctuate, which may result in material loss to investors in the ordinary shares

Related risk topics : Risk to Securities Holder

- Return from investment of securities holder

Risk characteristics

Price of the Company's ordinary shares, liquidity and trading volume may fluctuate, depending on several factors outside the Company's control, such as:

- Analysts' change in forecast of the Company's operating results and suggestion on buying or selling the Company's ordinary shares;
- Economic, capital market and political conditions, both in the country and abroad;
- Differences between actual financial performance and operating results, and investors' and analysts' expected financial performance and operating results
- Foreign exchange fluctuations;
- Sales or potential sales of substantial shares by the existing shareholder(s);
- Change in the conditions which affect the industry, economic conditions in general or the stock market atmosphere or other events or factors;
- Change in applicable rules, regulations and laws;
- Announcements of other companies in the same industry as the Company;
- Change in valuation of market values and share prices of listed companies on the SET which operate the businesses similar to the Company;
- Share price fluctuations in the SET;
- Outbreaks of pandemics;
- Other risks which may affect the Company's financial position and operating results.

Risk-related consequences

The above factors, including other factors, may cause the market price and demand for the Company's ordinary shares to be highly fluctuating, which may restrict or prevent investors from selling ordinary shares.

However, the Company may have other risks than those described above, and as such, shareholders should carefully study all information before making any decision to invest.

Risk management measures

The Company has provided full and essential information and updates within the timeframe as required by law and/or regulations.

Risk 2 Risk from the major shareholders selling shares, and the availability of the substantial shares for sale may cause the share price to decline

Related risk topics : Risk to Securities Holder

- Return from investment of securities holder

Risk characteristics

Sales or tentative sales of substantial shares (if any) by major shareholders

Risk-related consequences

This may cause the share price to decline, which may result in other investors selling their shares to follow suit, and may affect trading price of the Company's shares, and as such, investors may sell shares at lower prices than expected. This may also affect the administration policy which may be adjusted according to the new shareholding structure, which the Company cannot anticipate impact (if any) of future sales of shares or the volume of shares to be sold in the future on movement of market price of the Company's shares.

Risk 3 Risk from the major shareholders influence over the administration policy

Related risk topics : Risk to Securities Holder

- Return from investment of securities holder

Risk characteristics

Given that the Chaisuwan Family, which is the Company's founder, holds in aggregate approximately 51.73 percent of all issued shares of the Company, and members of the Chaisuwan Family remain the authorized directors and executives of the Group, the Chaisuwan Family, as the major shareholders and executives, has the power to control the Company's management, including votes at the Shareholders' Meeting on nearly all matters, whether appointment of directors or any resolutions requiring the majority votes of the Shareholders' Meeting, except such matters required by law or its articles of association to be approved by not less than three-fourths of votes of the Shareholders' Meeting.

Risk-related consequences

The major shareholders may vote at the Shareholders' Meeting of the Company to pass their desired resolutions, which may not be in line with the interest of the Company and other shareholders.

Risk management measures

Based on the Company's management structure, which comprises the Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, the Risk Management Committee and the Corporate Governance and Sustainable Development Committee, with their scope of powers and duties clearly authorized, the Company's management is transparent with counterbalance mechanism.

At present, the Company has a total of 3 independent directors, all of whom are members of the Audit Committee, which serve as a mechanism for inspection of the Board of Directors' performance. Moreover, the Company also has set out practices for execution of connected transactions or related party transactions with directors or major shareholders or controllers, including persons who may have a conflict of interest, who shall not be authorized to approve and vote on the execution of such transactions.

Risk 4 Risk of the existing shareholders resident outside Thailand from the inability to offer newly issued securities in the future to such existing shareholders

Related risk topics : Risk to Securities Holder

- Return from investment of securities holder

Risk characteristics

Despite the fact that a public limited company is not required to offer and sell newly issued securities to the existing shareholders upon issuance and offering of new securities, the public limited company may offer and sell newly issued securities from time to time by way of rights offering to the existing shareholders. Such securities include newly issued ordinary shares and other types of securities which may be issued by the Company, e.g., warrants, transferable subscription rights (TSR) and convertible debentures.

Risk-related consequences

Should the Company offer and sell newly issued securities or any other rights to the existing shareholders, the Company has the discretion not to offer and sell or grant any rights to subscribe for newly issued securities to the existing shareholders resident outside Thailand. Moreover, the Company may be restricted by legal provisions of certain countries from offering and selling or granting any rights to subscribe for newly issued securities to the shareholders in those countries. For example, the Company may not offer and sell or grant any rights to subscribe for newly issued securities to U.S. person, except where (a) the Company has filed a registration statement under the US securities law; or (b) such offer and sale of newly issued securities have been exempted from such filing under the US securities law.

Compliance with the securities laws or provisions of other rules and regulations in certain countries may prohibit some investors from subscribing for newly issued securities offered by the Company to the existing shareholders in proportion to their shareholding percentage in the future, and may cause those investors' shareholding percentage to reduce. The Company is not required to file any registration of the Company's securities in any other country or region than Thailand in order for foreign investors to be entitled to subscribe for newly issued shares offered the existing shareholders in proportion to their shareholding percent in the future.

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

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

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Report

Sustainability Report

The Company has prepared the Sustainability Report 2025 for the third year in accordance with the Stock Exchange of Thailand's Sustainability Reporting Guide for Listed Companies and Guidance on ESG Metrics by Industry Group: Financials. The report presents the performance for the calendar year from January 1 to December 31, 2025, covering detailed performance of all affiliated companies in the Group to communicate our progress on sustainability performance in economic, social, environmental and governance dimensions and in response to all stakeholders' expectations.

For more details of the Sustainability Report 2025, please visit <https://www.chase.co.th/en/sustainability/sustainability-report>, which forms a part of the Annual Registration Statement 2025 (Form 56-1 One Report). The Board of Directors is responsible for the accuracy and completeness of such reference information.

Any questions regarding the preparation of this report may be directed to:
Investor Relations and Sustainable Development Department
Chase Asia Public Company Limited
34/6 Moo 1 Chaeng Watthana Road, Khlong Kluea, Pak Kret, Nonthaburi 11120
Telephone: 02 855 8222
Email: ir@chase.co.th
Website: www.chase.co.th

Sustainability Policy

Sustainability Policy : Yes

The Group envisions to be a full-service debt management center by counseling, knowledge and discipline for debt management towards debt resolution. Our goal is to promote and enhance the well-being of all stakeholders. The Group recognizes and prioritizes sustainable growth founded on good governance, social responsibility, and environmental stewardship. We adhere to operational standards throughout the value chain that align with stakeholder expectations and the United Nations Sustainable Development Goals (SDGs) relevant to our business, ultimately driving sustainable value and organizational growth.

Sustainability management goals

Does the company set sustainability management goals : Yes

1. Economic Dimension - The organization is committed to driving sustainable business growth through the prudent and effective management of internal and external risks. We prioritize organizational resilience and adaptability to market volatility. By integrating advanced technology and innovation into our operational processes and service delivery, we aim to optimize customer satisfaction and consistently generate incremental value for our stakeholders.
2. Governance Dimension - Our operations are anchored in legal compliance and the highest standards of integrity. We adhere to a robust framework of Business Ethics and Good Corporate Governance, ensuring transparency in information disclosure and operational performance. The organization maintains a strict anti-corruption policy and enforces rigorous protocols for data privacy and the security of information technology systems.

3. Social Dimension - We emphasize the strategic management and development of human resources to achieve maximum efficiency. The organization fosters balanced stakeholder engagement, respects data privacy rights, and upholds international standards for Occupational Health and Safety. We are dedicated to creating shared value by supporting community initiatives and enhancing the quality of life, ensuring inclusive and sustainable social progress.
4. Environmental Dimension - The organization actively supports the transition to a low-carbon society. Our environmental strategy focuses on maximizing resource efficiency and expanding our renewable energy capacity. Concurrently, we implement comprehensive waste management solutions and have established formal targets for Green Building certifications to mitigate our environmental impact.

United Nations SDGs that align with the organization's : sustainability management goals

Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions

Practices to achieve the above sustainability goals

Practices to achieve the above sustainability goals

The Company has set out its practices to achieve the above sustainability goals with the details as follows:

Governance and Economic Dimension

1. To set out clear strategies, goals and action plans for sustainable growth and profitability to generate returns to stakeholders in the long run;
2. To put in place a risk management system and process within the Group in line with business strategies and goals that meet international standards by assessing risk appetite which covers every business chain, namely, strategic risk, operational risk, financial risk, compliance risk, IT risk, corruption risk, and new potential risks in the future as well as environmental, social and governance risks;
3. To focus on provision of quality services in response to clients' requirements, and ensure the quality control and availability of qualified personnel along with measures for inspection of the quality of services for long-term engagement;
4. To adhere to fair marketing with such policy to ensure that clients obtain information regarding the Group's services which is accurate, not misleading, ambiguous or exaggerating, so as to enable clients to have accurate and sufficient information to make decisions;
5. To conduct survey on satisfaction of customers, listen to feedbacks for improvement of the services, and maintain long-term good business relationship to ensure stakeholders' satisfaction and engagement with the Group;
6. To regularly develop innovations and technologies to promote the potential to provide services to clients and create value to the businesses, enhance the competitiveness in response to stakeholders' requirements, on the basis of social and environmental responsibility;
7. To ensure the Group's business operations with integrity, fairness, in line with the code of conduct, free from fraud and corruption, and with the commitment to fair competition on the basis of ethics and equal footing in the competition, as well as with zero tolerance of any practices that impede fair competition;

8. To comply with such rules, regulations and laws applicable to business operations and disclosure of information on governance under the Corporate Governance Code for listed companies, as prepared by the Office of the Securities and Exchange Commission;
9. To implement the information system in line with international standards for data security management system by providing a cyber security system, the data access authorization, and strictly comply with rules and regulations under the Cyber Security Act, the Computer-Related Crime Act, and the privacy management under the Personal Data Protection Act;
10. To set out a Whistleblowing Policy, and provide channels for all groups of stakeholders, both inside and outside, to report any violation, complaints, suspicion or finding of suspected violation or breach of any laws, rules, regulations, requirements or the code of conduct, and including environmental, social and governance issues, provided that the Group's whistleblowing system must meet international standards in the protection of whistleblowers or complainants.

Environmental Dimension

1. To realize and recognize the significance of strict compliance with the environmental laws, and set out the environmental management standards that meet international standards;
2. To take into account the environmental issues as one of the factors in the risk assessment in the business decision-making procedure, and organize other activities and supports to minimize negative environmental impact;
3. To promote the campaign 3Rs: Reduce, Reuse and Recycle, through various channels, e.g., e-mail, internal memo, and pop-up alert messages on the Intranet and group chat via LINE Application;
4. To build awareness of staff at all levels to prioritize and optimize the efficient utilization of resources in the organization to the maximum benefits through implementation of reduction of energy consumption, promotion of renewable energy, plastic replacement for reduction of waste in accordance with the Zero Waste campaign, and the solid waste reduction and sorting in the office building, as well as efficient waste disposal to minimize impact of climate change, and move forward to the Green Building goal.

Social Dimension

1. To support and respect the protection of human rights in line with the international standard requirements on a firmwide basis, build the body of human rights knowledge in the organization, with assessments from time to time. In this respect, all stakeholders, whether they be staff, communities and society in the neighborhood, shall be treated with respect for human values, taking into account equality and freedom, without violation of basic rights, and without any discrimination in terms of race, nationality, religion, language, color, gender, age, education, physical condition, or social status;
2. To treat staff fairly, and provide equal opportunity and assignment to suit their competency, and provide remuneration as appropriate to their knowledge, ability, functions and responsibilities as well as performance;
3. To ensure the occupational health and safety in workplace to prevent any work-related illness or harm, and set up a safety unit to be in charge of monitoring, inspecting and improving the work environment safety in accordance with international standards and applicable laws;
4. To regularly promote and develop staff competency, as the Group well realizes that qualified personnel is the organization's driving force to success, and as such, in order to ensure the efficient and effective performance, the Group has a policy to encourage staff at all levels to improve their knowledge and competency in all areas, taking into account staff requirements and positions, and also promote creativity in work performance and development of staff engagement with the organization;
5. To determine the direction for sustainable supply chain management from selection of trading partners, monitoring, inspection and evaluation of trading partners' performance in accordance with the trading partners' code of business conduct;

6. To build values in association with communities and society through community relations activities for regular contribution to society and communities, by giving lecture and providing knowledge on financial literacy to communities and via the Debt Collection Business Association, and providing support and assistance to society and communities via corporate social responsibility (CSR) activities.

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

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

sustainable management over the past year

Has the company changed and developed the policy and/ : Yes

or goals of sustainable management over the past year

The Company reviews its sustainability policy and sustainability management targets at least once a year through the Corporate Governance and Sustainable Development Committee and the Board of Directors.

The Company has established Corporate Governance and Sustainable Development goals for the year 2026, covering the dimensions of Governance & Economic, Environmental, and Social, as follows:

Governance & Economic

- Capital Expenditure (CAPEX): 300 million THB for asset acquisition.
- Business Continuity: 100% zero-disruption in business operations.
- Supply Chain Ethics: 100% of key suppliers signed and committed to the Business Supplier Code of Conduct.
- Cybersecurity: 0 incidents of cyberattacks.
- Data Privacy: 0 cases of personal data breaches.

Environmental

- Electricity Consumption: Electricity usage per employee not to exceed 2025 performance levels.
- Greenhouse Gas (GHG) Emissions: Total emissions not to exceed 2025 performance levels.
- Waste Management: Waste reduction volume maintained relative to 2025 performance levels.
- Environmental Compliance: 0 complaints resulting from environmental law violations.
- Legal Penalties: 0 THB in fines related to environmental violations or impacts.

Social

- Customer Satisfaction: Achieve an average rating of "Satisfied" (Levels 2–3: Moderate to High) Target a minimum satisfaction score of 85%.
- Employee Engagement: Target an 80% satisfaction and engagement score.
- Occupational Health & Safety: 0 Lost Time Injuries (LTI).
- Human Rights: 0 complaints regarding human rights violations.
- Safety Training: 100% of new employees must receive workplace safety orientation.
- Professional Development: Average of 10 training hours per employee per year.

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

The Group operates in accordance with the principles of Good Corporate Governance and maintains strict adherence to all relevant laws and regulatory requirements. We are committed to integrating social and environmental responsibility into our core operations, while prioritizing the interests of all stakeholders throughout the business Value Chain, from upstream to downstream.

To optimize resource management and enhance organizational capabilities, the Group has conducted a comprehensive analysis of our business activities. This allows us to create meaningful value through our services, ensuring that we meet and exceed the expectations of stakeholders across every stage of our operations.

The Group specializes in comprehensive Non-Performing Loan (NPL) management and debt collection services. Our primary business activities include securing appropriate funding, investing in distressed assets, providing professional debt recovery services, ensuring fair and legal debt negotiation, and managing long-term business relationships through efficient payment processing. These primary functions are further strengthened by robust support activities, including ethical procurement, information technology development, human capital management, as well as stringent internal controls and prudent risk management frameworks, as detailed below:

Business value chain diagram



3.2.2 Analysis of stakeholders in the business value chain ⁽¹⁾

The Company has analyzed its stakeholders by identifying 12 groups of stakeholders concerned, namely, staff; Board of Directors; shareholders and investors; analysts and press; customers (debtors under credit contracts); financial institution clients (the Company's employers for debt collection services); trading partners (sellers of non-performing assets); trading partners (manufacturers of goods and suppliers of devices and office equipment); competitors; creditors; government authorities; and society and communities. The details regarding channels and frequency of engagement with stakeholders, their requirements and expectations, and responses to stakeholders' expectations are described below.

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Providing fair, appropriate, and market-competitive remuneration and benefits. • Ensuring employees acquire new knowledge and continuously develop their skills and capabilities. • Maintaining a safe working environment and prioritizing the physical and mental well-being of all staff. • Offering clear opportunities for professional growth and advancement within the organization. • Actively listening to employee feedback and ensuring a timely, effective resolution process for all workplace concerns. • Promoting a culture of equality and ensuring all practices are free from bias or discrimination. 	<ul style="list-style-type: none"> • Ensuring appropriate and competitive remuneration and welfare packages for all employees. • Promoting and providing both internal and external training programs to consistently enhance the skills and knowledge of employees at all levels. • Maintaining and continuously improving the work environment to ensure it is safe, healthy, and compliant with occupational health standards, including the provision of an on-site medical clinic. • Providing paths for professional growth for all employees through annual performance evaluations and dedicated development initiatives. • Establishing effective communication channels for complaints and ensuring timely, transparent resolution of workplace issues. 	<ul style="list-style-type: none"> • Social Event • Online Communication • Internal Meeting • External Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar • Others <ul style="list-style-type: none"> • Employee Welfare Committee Meetings • Executive-Employee Communications (Town Hall Meetings) • Occupational Health, Safety, and Working Environment Committee (OHS Committee) Meeting

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<ul style="list-style-type: none"> • Promoting a healthy balance between professional and personal life by encouraging efficient time management within standard working hours to protect personal time. • Treating all employees with equality and non-discrimination, supported by a framework for human rights policies and comprehensive risk assessments. 	
Internal stakeholders			
<ul style="list-style-type: none"> • Board of director 		<ul style="list-style-type: none"> • Ensuring strict oversight and compliance with the principles of Good Corporate Governance (CG). • Providing accurate, comprehensive, and clear communication and advisory services to the Board. • Ensuring all essential documents and meeting materials are prepared and delivered to directors sufficiently in advance to allow for informed decision-making. • Organizing regular training programs and knowledge-sharing 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Training / Seminar • Others <ul style="list-style-type: none"> • Annual Board Performance Evaluation • Requesting the review and verification of directors' information, including quarterly reports on connected persons, as well as shareholding and directorship details maintained throughout the year

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<ul style="list-style-type: none"> • Conducting business with transparency and integrity, strictly adhering to the principles of Good Corporate Governance (CG). • Driving long-term value creation and ensuring the sustainable growth of the organization. • Continuously enhancing the knowledge and capabilities of the Board of Directors regarding their duties and relevant regulations to ensure accurate and effective implementation. • Promoting a diverse Board composition, encompassing a variety of skills, experiences, genders, and perspectives. • Promoting a diverse Board composition, encompassing a variety of skills, experiences, genders, and perspectives. • Maintaining a deep understanding of the Company's business scope and staying fully compliant with all relevant laws and regulations. 	<p>sessions to consistently enhance the skills and capabilities of the Board.</p> <ul style="list-style-type: none"> • Utilizing a Board Skills Matrix to identify and recruit directors with the specific expertise and experience required to support the Company's strategic business goals. • Establishing director compensation that is appropriate to their roles and responsibilities, subject to formal approval by the shareholders. • Providing specialized training on directors' legal fiduciary duties and the Company's internal policies to ensure full regulatory compliance. 	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Shareholders 		<ul style="list-style-type: none"> Ensuring all shareholders are treated with fairness and equality. The Company facilitates the protection of shareholder rights, including the right to propose additional agenda items and nominate candidates for directorship prior to the Annual General Meeting (AGM). In 2025, the Company successfully convened one Annual General Meeting of Shareholders. Establishing clear business strategies and performance targets to ensure the Company consistently achieves its operational and financial goals. Opportunity Day Actively engaging with investors through quarterly Opportunity Day events. In 2025, the Company participated in these sessions for all four quarters to provide business updates and maintain market confidence. Ensuring the accurate, 	<ul style="list-style-type: none"> Visit Press Release Online Communication Annual General Meeting (AGM) Complaint Reception Others <ul style="list-style-type: none"> Investor Relations Department including direct telephone lines, official email correspondence, and the online contact form available on the corporate website. Accurate, complete, and timely disclosure of material information Operating with transparency and integrity under Good Corporate Governance principles, with full disclosure via Form 56-1 One Report and the corporate website.

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<ul style="list-style-type: none"> • Driving consistent and sustainable business growth to ensure long-term value creation for all stakeholders. • Delivering attractive and sustainable returns on investment to shareholders. • Ensuring that all material information is disclosed accurately, comprehensively, and in a timely manner, in strict accordance with the requirements of regulatory bodies (e.g., the SET and SEC). • Providing multiple accessible channels for investors and shareholders to inquire about Company information and engage with management. • Ensuring that all groups of investors have equal and simultaneous access to the Company's news and material information. • Upholding high standards of corporate governance to maintain business integrity and organizational transparency. 	<p>complete, and timely disclosure of material information. This includes the publication of Management Discussion and Analysis (MD&A) on a quarterly and annual basis via the Stock Exchange of Thailand (SET) and the corporate website.</p> <ul style="list-style-type: none"> • Operating with transparency and integrity under the principles of Good Corporate Governance. Our governance framework and policies are publicly disclosed in the Form 56-1 E-One Report and on the Company's website. 	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Providing accurate and complete information regarding financial products and services. • Delivering expert financial advice and knowledge to empower customers. • Actively listening to customer concerns and providing timely, effective solutions. • Ensuring the strict confidentiality and protection of customer personal data. • Conducting business with transparency and full adherence to all relevant laws and regulations. 	<ul style="list-style-type: none"> • Providing regular training on product knowledge and relevant debt collection laws to ensure staff expertise. • Delivering accurate, high-quality services with performance oversight through recorded call monitoring and supervisor reviews. • Offering dedicated support and consultative solutions to ensure maximum benefit and effective debt resolution for customers. • Ensuring timely investigation and immediate resolution of all customer feedback and formal complaints. • Strictly enforcing Personal Data Protection Act (PDPA) policies and ensuring all employees adhere to confidentiality protocols. • Maintaining full adherence to all governing laws, industry regulations, and ethical business standards. 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey • Others <ul style="list-style-type: none"> • Organizing or participating in 'Debt Resolution Fairs' to provide financial relief and solutions for customers
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Others <ul style="list-style-type: none"> Financial Institution Clients 	<ul style="list-style-type: none"> Ensuring all operations consistently meet performance targets and regulatory requirements as specified by the employers. Maintaining the highest standards of information security to safeguard client confidentiality and customer privacy. Enhancing the value of the debt collection process through strategic insights and efficient recovery management. 	<ul style="list-style-type: none"> Establishing clear operational roadmaps and performance goals to build and maintain long-term client confidence. Strictly implementing and monitoring Personal Data Protection policies across all business functions. Providing comprehensive performance reports and strategic recommendations to continuously improve operational efficiency and effectiveness. 	<ul style="list-style-type: none"> Online Communication External Meeting Satisfaction Survey
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Business partners 	<ul style="list-style-type: none"> • Good corporate governance • Confidentiality & Information Security • Contractual Compliance • Fair Competition 	<ul style="list-style-type: none"> • Conducting business with transparency and accountability, strictly following the principles of Good Corporate Governance. • Implementing robust Personal Data Protection policies and ensuring all employees strictly adhere to privacy protocols. • Adhering to commercial conditions, contractual obligations, and the Company's established Code of Business Conduct. • Providing fair and appropriate price proposals and ensuring payments are made accurately and on time according to agreed-upon schedules. 	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting • Satisfaction Survey
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> Transparent Procurement Fair Contracting Confidentiality & Trade Secrets On-Time Settlement 	<ul style="list-style-type: none"> Conducting procurement with transparency and accountability, ensuring all processes are fair and auditable. Strictly adhering to commercial terms, contractual obligations, and the Company's Code of Business Conduct. Equitable Treatment Data & Trade Confidentiality Selection Manual and annual performance evaluations. The Company is also developing procurement criteria that prioritize Social and Environmental impact to promote a responsible supply chain. 	<ul style="list-style-type: none"> Visit Online Communication External Meeting Training / Seminar
External stakeholders			
<ul style="list-style-type: none"> Competitors 	<ul style="list-style-type: none"> Fair & Transparent Competition Collaborative Knowledge Sharing 	<ul style="list-style-type: none"> Operating with high standards of integrity and accountability under the principles of Good Corporate Governance. Adhering to the framework of fair competition and strictly refraining from seeking or utilizing the trade secrets of competitors. 	<ul style="list-style-type: none"> Training / Seminar Others <ul style="list-style-type: none"> Industry Engagement

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Creditor 	<ul style="list-style-type: none"> • Ensuring the accurate and timely repayment of principal and interest in accordance with agreed schedules. • Contractual Integrity • Providing creditors with comprehensive, accurate, and timely financial performance reports and material disclosures. • Sustainable Growth • Data Confidentiality • Good Corporate Governance 	<ul style="list-style-type: none"> • Ensuring the accurate and punctual repayment of principal and interest in strict accordance with agreed schedules. • Maintaining full adherence to all contractual terms, conditions, and financial covenants established with creditors. • Providing regular, comprehensive reports and material information to ensure lenders are well-informed of the Company's status. • Driving consistent and sustainable business performance to ensure long-term debt-servicing capability and financial stability. • Data Privacy Protection • Operating under a Good Corporate Governance framework with a rigorous and prudent risk management system. 	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> • Ethical Compliance • Legal Risk Mitigation • Good Corporate Governance 	<ul style="list-style-type: none"> • Cultivating a deep understanding of governing laws and regulatory requirements through targeted education and awareness programs. • Continuously enhancing the skills and potential of employees to ensure operational excellence and regulatory alignment. • Maintaining rigorous compliance with all statutory rules, guidelines, and mandates issued by supervising authorities. • Operating with transparency and integrity under a robust framework of Good Corporate Governance. 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Training / Seminar • Others <ul style="list-style-type: none"> • Regulatory Reporting and Compliance
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Community • Society 	<ul style="list-style-type: none"> • Operating the business with a steadfast commitment to social responsibility and environmental stewardship as core organizational values. • Providing consultation and educational resources to enhance public understanding of financial management and long-term financial stability. 	<ul style="list-style-type: none"> • Conducting business with a core focus on social responsibility and environmental stewardship to drive long-term value. • Enhancing community well-being through financial literacy initiatives across digital platforms and targeted CSR activities. 	<ul style="list-style-type: none"> • Social Event • Online Communication • Complaint Reception • Training / Seminar
External stakeholders			
<ul style="list-style-type: none"> • Analysts • Media 	<ul style="list-style-type: none"> • Analysts and the media receive accurate, rapid, and timely information regarding the Company. • Create opportunities and channels for analysts and the media to meet with executives and inquire about Company information. 	<ul style="list-style-type: none"> • Organizing Analyst Meetings • Arranging executive interviews • Conducting company site visits • Disclosing information accurately, completely, and on time • Providing timely communication and addressing all inquiries with clarity and completeness 	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication

Remark : ⁽¹⁾ Business partners include financial institutions and non-financial institutions

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

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

The Company has established an Environmental Management Policy, formally approved by the Board of Directors, to provide a strategic framework for business operations that prioritizes environmental stewardship. This policy outlines our commitment to managing natural resources, the environment, and climate issues - including proper waste and post-consumer product management to mitigate environmental impacts and support the Sustainable Development Goals (SDGs). These guidelines encompass compliance with all relevant environmental laws and regulations, the integration of environmental factors into business risk assessments, and the promotion of green procurement for goods and services. Furthermore, the Company is dedicated to reducing energy consumption by promoting renewable energy and fostering employee awareness regarding sustainable environmental practices. These initiatives aim to mitigate the effects of Climate Change and advance our transition toward Green Building projects.

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

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

Changes in environmental policies, guidelines, and/or goals : Electricity management,
Water resources and water quality management,
Waste management,
Greenhouse gas and climate change management,

The Company regularly reviews its environmental policies, practices, and targets to support the continuous improvement of environmental sustainability management. Upon review, the Company considers that the policies, practices, and targets remain appropriate for guiding sustainability management and for use as criteria in related operational processes going forward.

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

The Company recognizes the importance of environmental conservation and the efficient use of resources. We are committed to minimizing waste by establishing energy-saving protocols that ensure all departments operate under the same sustainable guidelines. Our core initiatives include:

1. Promotion of Renewable Energy

The Company has installed Solar systems at our headquarters. This initiative creates an on-site renewable energy source, generating solar power to supplement the building's electricity consumption and reduce reliance on the main power grid.

2. Energy-Efficient Building Design and Equipment

Our new office building was designed under the "Green Building" concept, focusing on two key technical areas

- **High-Efficiency HVAC Systems:** We utilize air conditioning units with the highest energy-saving standards. This includes a Variable Refrigerant Volume (VRV) centralized system, allowing for precise zone control and temperature management tailored to the specific needs of each room.
- **LED Lighting Systems:** The entire building has transitioned to LED lighting to reduce power consumption. We utilize automated control technology to maximize efficiency and conduct regular luminosity assessments to ensure employees have an optimal and healthy working environment.

3. Behavioral Energy-Saving Measures

The Company fosters a corporate culture of conservation through various communication channels (Infographics, Line, Email) to instill environmental awareness and shift energy consumption habits across all levels of personnel.

- We actively encourage employees to propose organizational development ideas based on ESG principles.
- We maintain air conditioning temperatures at no lower than 25 degree Celsius to optimize energy efficiency.
- We conduct regular inspections and cleaning of electrical appliances and equipment to ensure they operate at peak performance and maintain energy-saving standards.

4. Indirect Energy Reduction

- Our office building is strategically located with direct access to public transit systems (Mass Transit/SkyTrain and bus networks). This location helps reduce private vehicle usage, thereby lowering air pollution and carbon emissions.
- We prioritize the use of e-filing and digital documentation for legal proceedings. By shifting to electronic systems, we significantly reduce paper consumption and the necessity of physical travel to court, leading to a substantial reduction in overall energy consumption.

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : Yes
management

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2025 : purchased electricity for consumption 1,257.27 Kilowatt-hour / Person(employee)	2026 : Reduced by 0% or 0.00 Kilowatt-hour / Person(employee)

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Energy Conservation Campaign - This initiative aims to foster a corporate culture of energy awareness and contribute to the reduction of global warming. The project involves developing various public relations media and information boards to encourage employees to switch off lights and air conditioning during lunch breaks or when not in use. Key measures include maintaining air conditioning temperatures at a minimum of 25 degree Celsius and ensuring the regular inspection and maintenance of office electrical equipment.

In 2025, the Company successfully achieved its energy management objectives. Total electricity consumption was recorded at 626,121 kWh, representing a decrease of 49,614 kWh or 7.35% compared to the previous year. This performance exceeded the established energy reduction target of 5%.

For 2026, the Company remains committed to maintaining energy efficiency by setting an Energy Intensity target. Our objective is to maintain electricity consumption per employee at a level not exceeding that of 2025, ensuring resource efficiency remains aligned with our workforce and business operations.

Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	801.49	655.49	546.33
Gasoline (Litres)	N/A	201.56	707.44

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	710,887.71	751,344.77	698,627.57
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	663,384.00	675,735.03	626,121.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	47,503.71	75,609.74	72,506.57

Information on water management

Water management plan

The Company's water management plan : Yes

The Company realizes and is attentive to the significance of management of water resources, as an essential element of the ecosystem and living things, and supports the sustainable development goals by promoting a culture of cost-efficient water usage and personnel engagement for water management, by way of water resource conservation, optimization of water usage, and reduction of water consumption. For example, the cost-efficient water usage campaign encourages staff to turn water off after every use, selects energy-saving sanitaryware in the office building, and regularly checks any water leaks on faucets, valves and pipelines, as well as planning for inspection and maintenance of the water supply system to remain efficient and available for utilization, without discharging any effluent from various activities in the organization outside.

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2025 : Water withdrawal 12.69 Cubic meters / Person(employee)	2026 : Reduced by 0% or 0.00 Cubic meters / Person(employee)

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, the Company has implemented its water management through the following activities:

The Company has organized a campaign for cost-efficient water usage by the People Department to provide knowledge on water saving to staff in the organization, displayed on communication boards and at high-usage points, such as restrooms and communal areas, to build awareness of cost-efficient water usage and saving, adapt water usage behavior, and put them into application.

In 2025, the Company's total water consumption amounted to 6,319 cubic meters, a slight decrease from the previous year. Although this did not yet meet the established reduction target of 5%, the Company remains steadfast in its commitment to improving water management efficiency.

For 2026, the Company aims to sustain its resource efficiency by setting a Water Intensity target. Our objective is to maintain water consumption per employee at a level not exceeding that of 2025, ensuring that our resource utilization remains optimized in relation to our workforce and operational scale.

Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	5,684.00	6,355.00	6,319.00
Water withdrawal by third-party water (cubic meters)	5,684.00	6,355.00	6,319.00

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	5,684.00	6,355.00	6,319.00

Information on waste management

Waste management plan

The company's waste management plan : Yes

Garbage and Waste Management

The Company launches a campaign 3Rs: Reduce, Reuse and Recycle, to build awareness and collaboration to reduce garbage, waste and pollutants by the following practices:

Reduce

1. This campaign is for staff to use personal water bottles or pocketable water bottles for water refill instead of buying drinking water in single-use plastic bottles, whereby the Company has provided drinking water dispensers for staff on every floor, so as to help reduce the use of plastic and become more environmentally friendly and conscious;
2. This campaign is for use of cloth bags in place of non-degradable plastic bags to reduce waste, and as such, the Company distributed cloth bags to every staff for their everyday use;
3. This campaign is to encourage more customers to use e-slips, and proceed with the litigation services via electronic system (e-court) to reduce paper use and save traveling time to court, which helps save energy, and moreover, the Company has developed a Mobile Application to provide information services to clients, where clients can check their debt balances, payment records, and request documents in electronic format;
4. Information technology system is implemented in various work units of the organization, e.g., human resource system, procurement system, IT Helpdesk system, and documentations and authorization by software, including the transition to meetings based on electronic documents to reduce paper use for unnecessary transactions.

Reuse

This campaign is for staff to optimize their paper use by supporting recycled paper use solely for internal affairs in the organization.

Recycle

This campaign is for staff to effectively proceed with waste sorting, whereby recycle waste will undergo a recycle process, and once accumulated to the designated volume, will be sold as used materials and forwarded to various recycle projects, so as to make sure that the Company's waste will be sent for proper recycle process which will help minimize the volume of waste for landfill.

- The waste sorting campaign in the organization classifies wastes into 4 types, i.e., general waste, recycle waste, organic waste and hazardous waste, and encourages staff in the organization to be aware of the significance of waste sorting and contribute to solid waste reduction and sorting accordingly.
- Public relations materials in the form of Infographic titled "Waste Sorting for Global Warming Mitigation," and video clips have been prepared to provide knowledge on types of wastes and proper sorting via LINE group and e-mail channels, as well as notice boards.
- The Company collects and records monthly data on waste volumes, whereby the People Department will use the same as basic data for assessment and set targets for solid waste reduction and management.
- The Company collaborates with its partners for effective garbage and waste management, whereby solid waste sorted will be sent and distributed to its partners for sustainable waste management.

The waste sorting campaign has enabled staff at the head office building to effectively proceed with waste sorting and become instrumental of reducing the environmental impact and promote a low carbon society.

The Company is committed to comprehensive waste management that covers both hazardous and non-hazardous waste disposal, so as to maximize the utilization of resources across the value chain, while minimizing the volume of wastes produced, on the basis of 3Rs, and arranging for waste management procedure from collection, sorting and recycle, including storage and reporting of waste data via the waste management data system.

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2025 : non-hazardous waste 24,675.00 Kilograms	2026 : Reduced by 0% or 0.00 Kilograms	• Recycle

Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

- “Ting To Trash” Project Award: Driven by a commitment to efficient resource management, the Company received an honorary plaque from the “Ting To Trash” project on May 30, 2025, organized by the Thai Listed Companies Association (TLCA) and the Securities and Exchange Commission (SEC). This award reflects success in driving systematic environmental management, particularly end-to-end waste management from source to disposal, and building strong internal cooperation for sustainable impact reduction.
- In 2025, the Company launched the Internal Innovation Excellence Program to cultivate a corporate culture rooted in creativity and Environmental, Social, and Governance (ESG) principles. This initiative empowered every department to propose innovations across two strategic pillars: Operational Innovation and Lifestyle Innovation. To ensure transparency and alignment with our sustainability goals, the selection process involved preliminary screenings by the Sustainability and Development Working Group. The final three projects were then presented for a company-wide vote, fostering a sense of ownership among all employees. The following initiatives were selected as our inaugural innovation models:
 1. The E-Memo Project (Working Digitally)
This initiative focuses on transitioning traditional workflows into a fully digital ecosystem to eliminate paper consumption in internal approval processes. Beyond reducing our environmental footprint, the E-Memo system enhances operational agility by providing real-time status tracking and centralizing data in a secure, unified repository for seamless information retrieval and auditability.
 2. The "Green Wednesday" Initiative (Environmental Sustainability)
"Green Wednesday" is a behavioral change campaign designed to tangibly reduce single-use plastics within the organization. By integrating environmental responsibility into both professional and personal spheres, the program promotes sustainable consumption habits. This campaign has been successfully rolled out across the Head Office and our nationwide branch network, aligning our nationwide operations with global environmental standards.
- The company implemented a 4-category sorting system - General, Recyclable, Organic, and Hazardous waste - to promote employee awareness and active participation in solid waste reduction.
- Knowledge on correct waste classification is shared through “Sort Right, Unite to Cool the Planet” infographics and video clips via Line groups, emails, and physical PR boards.
- The People Department records concrete monthly waste volumes to establish a baseline for evaluation and to set precise future targets for waste management and reduction.
- The project builds cooperation with external partners for proper waste disposal, where sorted materials are delivered or sold to ensure a sustainable and circular lifecycle.
- In 2025, the Company generated a total of 24,675 kilograms of non-hazardous waste. This reflects a 10% reduction compared to the previous year, successfully achieving our annual waste reduction target of 10%.
- In 2026, the Company remains dedicated to maintaining high standards of waste management. The Company target 2026 waste management to be aligned with 2025.

Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	25,820.00	27,346.00	24,675.00
Total non-hazardous waste (kilograms)	25,820.00	27,346.00	24,675.00

Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	N/A	1,893.60	2,226.56

Information on greenhouse gas management**Greenhouse gas management plan**

The company's greenhouse gas management plan : Yes

The Company is well aware of problems arising from climate change, and as such, is committed to reducing greenhouse gas emissions and environmental impact from its business operations in line with the Company's environmental goals, by setting out guidelines for activities on management of greenhouse gas emissions in 2025 as follows:

1. To design its operational space with the concept of Green Building as part of the cost-efficient utilization of natural resources, whereby the Company has installed solar cell panels to generate power for consumption to replace electricity consumption within the new office building, and designed the office building for energy saving, i.e., installation of insulated glass to reduce the use of air-conditioners, exposure to natural lighting to reduce electricity use, and use of energy-efficient air-conditioners. Moreover, the Company also schedules for maintenance of electric appliances to meet efficiency standards to reduce power consumption, uses LED bulbs to save energy, and uses technology to control electricity systems to optimize the energy saving goals.
2. To promote and support activities for enhancement of efficient energy use and cost-efficient utilization of natural resources by way of such energy saving campaigns as turning off the lights when not in use, removing power cables or switching off all devices after use, turning air-conditioners on and off on time schedule and at designated temperature.
3. To promote and support activities for waste sorting, garbage and waste management via the "Waste Sorting for Global Warming Mitigation," by disseminating public relations materials to provide staff in the organization with knowledge on proper and effective waste sorting to establish our collaborative efforts to reduce greenhouse gas emissions, which will link to staff household waste sorting.
4. To promote the use of digital technology in its work process to reduce greenhouse gas emissions, namely, e-documents in various sections of the organization to reduce paper use and minimize human errors, e.g., human resource system, procurement system, IT Helpdesk system, suggestion for customers to use e-slips instead of paper receipts, development of Mobile Application for non-performing asset management business, to add a communication channel to facilitate customers' access to information and execution of transactions.

5. To change its litigation services via electronic system (e-court) to reduce the number of trips to court, which helps save energy, and since 2023, the Company has filed lawsuits via e-court system, representing approximately 99.9% of all litigation cases.

6. To promote awareness and understanding of climate change for staff and key stakeholders through training and public relations materials providing knowledge on climate change and greenhouse gas emissions, which have been distributed to branch offices for waste sorting, campaign for container reuse, reduction of use of plastic bags, and communicated at monthly head meetings, and raise such awareness from the start of employment at monthly new staff orientation on cost-efficient use of water and electricity.

Compliance with principles and standards for greenhouse gas or climate change management

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

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-3	2025 : Greenhouse gas emissions 412.00 tCO ₂ e	2026 : Reduced by 0% or 0.00 tCO ₂ e in comparison to the base year	-

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

In 2025, the Company reported total greenhouse gas (GHG) emissions of 412 tonnes of carbon dioxide equivalent (tCO₂e), representing an 11% reduction compared to the previous year. This performance significantly exceeded the established reduction target of 5%. Key drivers of this success include the following initiatives:

- Energy Efficiency and Internal Awareness Campaigns
The Company focused on reducing electricity consumption by fostering environmental awareness among employees at all levels. This was achieved through ongoing energy-saving campaigns within the office to ensure optimal resource utilization.
- Driving the Organization through Innovation and Digital Technology
 - Transitioning legal proceedings to a digital platform E-Court, which completely eliminates the need for physical travel to courts and reduces paper usage.
 - Enhancing communication efficiency through electronic systems such as E-Memos and Digital Name Cards, effectively reducing waste generated by business processes.
 - Implementing mobile applications to streamline data management, which concretely reduces operational time and resource requirements.

As a result of our commitment to Environmental, Social, and Governance (ESG) principles, the Company was awarded an "A" rating in the 2025 SET ESG Ratings by the Stock Exchange of Thailand. This recognition reflects our business standards that prioritize stakeholder interests and the creation of long-term value.

Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	411.99	464.09	412.15
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	33.00	66.57	43.48
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	331.62	337.80	313.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	47.37	59.72	55.67

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

In 2025, the Company has prepared its carbon footprint assessment for the third year, which defines the scope of consideration from the organization's greenhouse gas emission activities based on scope 1 emissions which address direct carbon footprint from the Company's burning fuels, e.g., fuels from use of the Company's vehicles; and scope 2 emissions which refer to indirect carbon footprint from energy use, such as, the Company's use of electricity purchased from third parties; and scope 3 emissions which arise from water and paper use. Such carbon footprint data was prepared in accordance with the guidelines for organization carbon footprint review by TGO as the basis of preparations for the organization's carbon footprint assessment.

Moreover, the Company plans to review the accuracy and reliability of its greenhouse gas emissions data by an independent entity in the future when the Company is well equipped to fully and completely collect data from greenhouse gas emission sources.

Verification of the company's greenhouse gas emissions : No

Information on incidents related to legal violations or negative environmental impacts

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

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

3.4 Social sustainability management

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee rights, Migrant/foreign labor, Child labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

The Company has established social guidelines with the following details:

1. Support and Respect for Human Rights Protection: In alignment with international standards across the entire organization. This includes building internal human rights knowledge and conducting periodic assessments. The Company treats all stakeholders including employees, communities, and society, with respect for human dignity, equality, and liberty, ensuring no violations of fundamental rights or discrimination based on race, nationality, religion, language, skin color, gender, sexual orientation, age, education, physical condition, or social status.
2. Fair Treatment of Employees: Providing equal opportunities, assigning workloads appropriate to capabilities, and offering fair compensation based on knowledge, skills, responsibilities, and performance.
3. Occupational Health and Safety: Managing the workplace to ensure safety and good hygiene to prevent work-related illnesses or injuries. The Safety Department and the Occupational Safety, Health, and Environment Committee are primarily responsible for monitoring, auditing, and improving the working environment to meet international standards and relevant laws.
4. Human Capital Development: Consistently promoting and developing employee potential. The Group recognizes that quality personnel are key drivers of organizational success. To ensure efficiency and effectiveness, the Company encourages employees at all levels to develop their skills based on their needs and positions, fostering creativity and organizational engagement.
5. Sustainable Supply Chain Management: Establishing guidelines from the supplier selection process to regular monitoring and performance evaluation in accordance with the Supplier Code of Conduct.
6. Community and Social Value Creation: Engaging in community relations activities to consistently contribute to society. This includes providing financial literacy sessions to communities and debt collection trade associations, as well as supporting society through Corporate Social Responsibility (CSR) activities.

The Company operates with integrity, adhering to social responsibility and stakeholder interests under the principles of Corporate Governance and the Code of Conduct. The Group is committed to treating all personnel equally and without discrimination. The Company strictly complies with the law and supports the Universal Declaration of Human Rights (UDHR). To ensure strict compliance, the Company has established a Human Rights Policy and Guidelines to prevent violations in all business activities. The Corporate Governance and Sustainability Committee oversees the continuous implementation of these policies, supported by the HR Department, the Working Group on Corporate Governance and Sustainability, the Risk Management Working Group, the Legal and Compliance Department, the Purchasing Department, and the Welfare Committee.

In 2025, the Company developed and communicated its Human Rights Policy and Guidelines to all employees, covering the following key areas:

1. Diversity and Inclusion: Creating job opportunities for diverse groups, treating labor fairly, and ensuring gender or race do not limit opportunities for joining the workforce
2. Anti-Exploitation: Zero tolerance for human trafficking, underage child labor, and illegal migrant labor
3. Support for Persons with Disabilities: Prioritizing the quality of life for persons with disabilities by employing them at an appropriate ratio in compliance with the law
4. Grievance Mechanisms: Providing internal and external channels for human rights complaints, including whistleblower protection and data confidentiality
5. Risk Assessment: Conducting organizational risk assessments regarding human rights violations and establishing control measures to mitigate potential impacts
6. Fair Supplier Selection: Ensuring transparent and fair selection processes according to the Supplier Code of Conduct
7. Transparency: Disclosing accurate and transparent information regarding the Company's human rights practices and labor treatment

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour

Compliance with human rights principles and standards

Compliance with human rights principles and standards

The Company has established a Business Code of Conduct that comprehensively covers guidelines for the fair treatment of all stakeholder groups and ensures no infringement of their rights. The details are as follows:

1. Responsibility to Employees and Staff: Operating in full compliance with relevant laws and standards. The Company treats all employees and staff fairly with respect for human rights. This includes providing fair compensation and benefits, ensuring welfare meets or exceeds legal requirements as appropriate, overseeing occupational health and safety, and providing training for potential development and career advancement. Furthermore, the Company provides opportunities for employees to diversify and enhance their professional skills in various fields.
2. Responsibility to Customers: Adhering to relevant laws and standards while prioritizing health, safety, and fairness. This includes the secure retention of customer data and responsible service delivery throughout the customer lifecycle. The Company ensures that its operations do not lead to misunderstandings nor exploit any lack of customer awareness.
3. Responsibility to Business Partners (Suppliers): Maintaining fair procurement processes and contractual terms. The Company supports business partners by providing knowledge and enhancing their capacity to meet standardized service levels. The Company communicate and ensure that our partners respect human rights, treat their labor fairly, and maintain social and environmental responsibility. Additionally, the Company monitors and evaluates partners to foster sustainable, mutual business growth.

The Company mandates that executives and supervisors at all levels are responsible for monitoring and ensuring that business operations are free from human rights violations. They are tasked with ensuring that all employees are treated strictly in accordance with the Company's policies and guidelines.

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

Review of social and human rights policies, guidelines, and/ : Yes

or goals over the past year

Changes in social and human rights policies, guidelines, : Others : Whistleblowing Policy

and/or goals

The Company regularly reviews its social policies, practices, and targets to support the continuous improvement of social sustainability management. Upon review, the Company considers that the policies, practices, and targets remain appropriate for guiding sustainability management and for use as criteria in related operational processes going forward.

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company's Human Rights Due Diligence process consists of the following four pillars:

1. Risk Identification and Assessment: The Company conducts human rights risk assessments across the entire Value Chain to identify, prevent, and mitigate potential impacts arising from our operations. Following these assessments, the Company establishes control and mitigation measures. The Company specifically focus on evaluating Residual Risks after prevention and corrective guidelines have been implemented to ensure that our human rights management effectively controls impacts throughout the value chain.
2. Risk Management: The Company prioritizes managing Residual Risks to ensure the true efficiency of our human rights management system. We emphasize proactive mechanisms to prevent violations at the source through a clear Business Code of Conduct and Human Resources policies. These strictly prohibit child labor, forced labor, and discrimination. Awareness Building: All new employees must attend an orientation covering human rights, business ethics, and occupational safety. Supply Chain Governance: Critical Tier-1 suppliers are required to sign and acknowledge the Supplier Code of Conduct, which includes mandates on human rights respect and fair labor practices. Monitoring: The Company consistently monitors performance by setting clear targets and Key Performance Indicators (KPIs), using evaluation results for continuous improvement.
3. Communication: The Company has established written human rights guidelines and communicates them to all employees for strict compliance. Communication channels include new employee orientations, the corporate website, and the Annual Sustainability Report, ensuring transparent public disclosure. Regarding business partners, the Company communicates expectations and requests cooperation from critical suppliers to acknowledge and adhere to the Supplier Code of Conduct.
4. Remediation and Grievance Mechanisms: The Company provides remediation measures for those who may be affected by human rights impacts resulting from our business activities, offering both monetary and non-monetary assistance. Whistleblowing Policy: The Company provide formal channels for all stakeholder groups to report rights violations or unfair treatment.

The Company maintains robust whistleblower protection mechanisms, keeping all reports confidential to ensure safety and fairness for all parties. The Company is committed to providing or cooperating in appropriate and fair remediation through legal and ethical processes if it is found that our operations have caused or contributed to negative human rights impacts. The Company ensure our grievance mechanisms are effective, accessible, and confidential to provide timely resolution for affected parties.

2025 Performance Results: Based on the human rights risk assessments and continuous monitoring conducted in 2025, no significant human rights risks or complaints regarding human rights violations were identified in the Group's business operations.

3.4.2 Social operating results

Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by : Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Safety and occupational health at work

The Group is committed to a management plan focused on fairness, potential development, and safety, categorized as follows:

1. Fair employee compensation

- Wages are set at or above the legal minimum to eliminate inequality and bias related to gender, age, or any personal factors unrelated to performance.
- Salary structures are designed to be practical and competitive within the labor market.
- Benefits include a provident fund, health insurance, life and accident insurance, a savings cooperative, and annual physical examinations.

2. Employee training and development

- The Company implements an annual training plan aligned with corporate strategy. Employee needs are surveyed and analyzed statistically to design programs that enhance future potential, focusing on Upskilling and Reskilling.
- In addition to internal sessions, employees receive external training from debt collection associations and financial institutions to ensure legal compliance.
- New Employee Orientation includes Personal Data Protection (PDPA), Anti-Corruption policies, Occupational Safety, Debt Collection laws, Business Ethics, and Labor Standard protections.
- The Company has established Career Paths and Succession Plans to motivate personnel and communicate clear advancement opportunities.

3. Promoting employee relations and participation

- The Company actively monitors organizational health through surveys and activities. Employee satisfaction and engagement surveys are conducted at least twice a year. In 2025, the Company achieved an engagement score of 94%.
- Information and feedback are managed via email, Line groups, and supervisor-level meetings.
- Happy Workplace Initiatives Activities include annual staff parties and CSR participation, such as the "CHASE MARKET" scholarship project and financial literacy programs for youth.
- The head office features flexible spaces, including relaxation zones, dining areas, learning hubs, and Co-working spaces to foster interaction and a positive environment.

4. Migrant/foreign labor, and Child labor

- The Company strictly adheres to ethical labor recruitment Zero tolerance for human trafficking, forced labor in any form, or illegal migrant labor.
- No employment of children under the legal age limit.

5. Safety and occupational health at work

- A Welfare and Safety Committee (WSC) and safety officers at various levels have been appointed to establish policies, audit working conditions, assess risks, and report workplace accidents.

- All new employees receive safety training, Fire drills, evacuation rehearsals, and basic first-aid training are conducted at least once a year.
- Regular measurements of lighting and temperature are conducted. Additionally, a dedicated infirmary with a registered nurse is available at the head office.

Setting employee and labor management goals

Does the company set employee and labor management : Yes
goals

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Average training hours per employee per year to enhance capabilities.	-	2025: 13.6 hours/person/year
• Promoting employee relations and participation	Level of employee satisfaction and organizational engagement.	-	2025: 94%
• Safety and occupational health at work	Lost Time Injury Frequency Rate (LTIFR)	-	2025: 0 cases
• Safety and occupational health at work	Percentage of new employees receiving occupational safety orientation.	-	2025: 100%

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

1. Human Resource Management and Development

- The Company implements a comprehensive training framework categorized into Upskilling & Reskilling across three primary pillars:
 - (1) Specialized Professional Training: Conducted in collaboration with the Debt Collection Entrepreneur Association regarding legal frameworks, grievance management, and professional debtor counseling.
 - (2) Functional Expertise: Intensive training in specialized areas such as legal affairs and legal execution.
 - (3) Foundational Skills: General training to enhance operational efficiency, such as advanced Microsoft Excel proficiency.
- Leadership and Management: Tiered development programs designed to prepare personnel for key future leadership roles (Succession Pipeline).
- Cybersecurity and Ethics: Annual training and mandatory testing on cyber threats. In 2025, 100% of executives and employees completed the assessment.
- New Employee Orientation: Mandatory sessions covering Corporate Governance, Business Ethics, Anti-Corruption, and Whistleblowing policies. It also includes legal compliance (PDPA, Debt Collection Act B.E. 2558), Labor Standards, and Occupational Health and Safety (OHS).

- Sustainability and Risk Management: Training provided to supervisor-level employees to integrate risk management into organizational operations.
- In 2025, the Company demonstrated its commitment to human capital development through consistent investment in skill enhancement.
- On average, employees received 13.6 hours of training per person per year, equivalent to approximately 2.3 days per person per year. This collective effort resulted in a total of 6,781 training hours across the organization. To support these initiatives, the Company allocated a total budget of THB 69,204.

2. Employee Engagement and Satisfaction

- Engagement Score: The 2025 survey revealed an engagement and satisfaction rate of 94%, significantly exceeding the 80% target. Key evaluation metrics included compensation, working environment, job satisfaction/success, interpersonal relationships, and career advancement opportunities.
- Engagement Activities: Implementation of "Happy Workplace" initiatives and CSR participation, such as the "CHASE MARKET" scholarship project for underprivileged children and financial literacy programs for youth.
- Employee Welfare Support: The "Tharn Nam Jai" (Stream of Kindness) project was launched to provide disaster relief. Executives and staff collectively contributed THB 62,500 to support colleagues at the Hat Yai branch affected by flooding.

3. Occupational Health and Safety

- The Lost Time Injury Frequency Rate (LTIFR) remained at 0 cases.
- Fire safety and evacuation drills were conducted with 264 participants. 100% of all new hires successfully completed mandatory safety training.

4. Human Rights and Diversity

- There were zero complaints or incidents regarding human rights violations or labor standard non-compliance in our business operations.
- The Company employs 5 persons with disabilities, representing 100% compliance with the ratio mandated by law.
- The Company strictly maintains its zero-tolerance policy toward child labor, human trafficking, and illegal migrant employment.

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)	528	526	498
Male employees (persons)	161	165	163
Female employees (persons)	367	361	335

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	5	5	5
Total number of employees with disabilities (persons)	5	5	5
Total male employees with disabilities (persons)	2	2	2
Total female employees with disabilities (persons)	3	3	3
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Employee and labor management: Remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	199,911,668.17	210,831,150.41	197,763,632.77
Total male employee remuneration (Baht)	81,599,035.85	83,283,421.19	76,516,998.61
Total female employee remuneration (Baht)	118,312,632.32	127,547,729.22	121,246,634.16

Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	12.00	12.00	13.60
Training and development expenses for employees (baht)	1,150,000.00	1,213,521.00	69,204.00

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

Safety, occupational health, and environment at work

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

Employee and labor management: Employee engagement and internal employee groups

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	210	163	175
Total number of male employee turnover leaving the company voluntarily (persons)	61	26	29
Total number of female employee turnover leaving the company voluntarily (persons)	149	137	146
Proportion of voluntary resignations (%)	40.50	23.60	35.14
	2023	2024	2025
Evaluation result of employee engagement (1)	No	Yes	Yes

Remark : (1) 2024: 78%
2025: 94%

Employee Engagement

Employee Engagement

The Company mandates an Employee Engagement Survey to be conducted at least twice per year to consistently monitor organizational health. The scope of these surveys is comprehensive, covering key areas such as job roles and responsibilities, relationships with supervisors and colleagues, compensation and benefits, the working environment, personnel development, and career advancement opportunities. Upon completion of the survey, the Human Resources Department compiles the findings and reports them directly to the Executive Management team. This data-driven approach allows the Company to identify areas for improvement and refine human resource management strategies effectively. By prioritizing these insights, the Company aims to retain its talent - recognized as its most valuable resource - while maintaining a clear performance benchmark with a minimum target satisfaction and engagement score of 80%.

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee, Others : Occupational Safety,
Health and Environment Committee

Employee internal groups

Employee internal groups

The Company places the highest priority on respecting the fundamental rights of its employees, particularly the freedom of association and the right to collective bargaining, in strict accordance with legal frameworks. To foster a collaborative environment, the Company focuses on creating effective two-way communication channels that empower employees to participate in organizational development and the improvement of the working environment. This is achieved through the following concrete committee mechanisms:

1. Welfare Committee in the Workplace: Members are directly elected by employees to serve as representatives in discussing, suggesting, and negotiating welfare and benefits. 100% of the Company's employees are protected and represented through this collective mechanism. In 2025, the Company maintained active dialogue by holding 4 formal meetings with the Welfare Committee.
2. Occupational Safety, Health, and Environment Committee (OSHE): This committee promotes employee participation in risk identification and the formulation of safety measures, with employee representatives serving as members as mandated by law. In 2025, the Company demonstrated its commitment to workplace safety by convening 12 OSHE Committee meetings.

The Company explicitly guarantees and protects the rights of all employees to express opinions or organize under the law without discrimination or retaliation. These efforts are central to building strong labor relations and ensuring a sustainable working environment for all personnel.

Information about customers

Customer management plan

Company's customer management plan : Yes

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

The Company is committed to fostering customer satisfaction and trust by delivering and managing services across the Group and its subsidiaries with high standards and integrity. Our operations are guided by the following core principles:

1. The Company maintains absolute sincerity and honors all commitments made to customers. We strive to provide high-quality services that precisely meet customer needs, treating every individual fairly and without discrimination. Our personnel are dedicated to providing guidance and assistance with professional, polite, and respectful communication.

2. To enhance service diversity and quality, the Company integrates modern, globally recognized technologies into its operations. A key milestone is the development of a Mobile Application, enabling customers to independently verify outstanding balances and payment histories. This platform also allows customers to request essential documents, such as debt clearance letters, payment terms, and receipts. Furthermore, we have expanded our service channels through a Chat Function to ensure rapid and responsive communication.
3. The Company ensures that all news, advertisements, and public relations materials are accurate, fair, sufficient, and timely. The Company provide customers with the necessary information to make informed decisions, strictly avoiding exaggerated claims in advertising or any communication that could lead to misunderstandings regarding service quality or conditions. We maintain a firm policy against exploiting customer misunderstandings for corporate gain.
4. The Company strictly adheres to all terms and conditions agreed upon with customers. In the event that an agreement or condition cannot be met, the Company is committed to promptly notifying the customer to proactively seek a mutually beneficial solution.
5. To ensure a rapid response to customer needs, the Company has established a comprehensive Customer Relationship Management (CRM) system. this system manages communications, suggestions, and complaints. The Company have defined clear protocols for the swift and timely resolution of grievances. To continuously improve operational efficiency, the Company implements a Quality Assurance (QA) process, including the random monitoring of recorded service calls to identify areas for professional development.
6. The Company maintains the highest standards of data security. We do not disclose any customer information acquired through our business operations that would normally be kept confidential, except when such disclosure is required by law or official duty.

Customer Satisfaction and Service Enhancement

The Group recognizes customer feedback, critiques, and satisfaction as vital components in elevating service quality. To systematically monitor this, the Group implements Online Customer Satisfaction Surveys via its Mobile Application and Line Official Account. These surveys evaluate service quality and the accuracy of product information using a three-tier rating system: Level 3 (Highly Satisfied), Level 2 (Moderately Satisfied), and Level 1 (Dissatisfied). Data from these evaluations is analyzed annually to refine products, services, and business processes. In instances where customers report dissatisfaction, the Group proactively seeks further details to resolve immediate issues and improve internal personnel performance. The dual-channel approach serves specific strategic goals:

- (1) Mobile Application: Facilitates seamless interaction for mobile users.
- (2) Line Official Account: Provides a robust platform for inquiries, reducing staff workload, accelerating contact with a high volume of debtors, and ensuring the delivery of accurate marketing and promotional information.

Responsible Marketing and Ethical Debt Collection

The Company has established Fair Service Guidelines, which include a commitment to Responsible Marketing and Advertising integrated into the Business Code of Conduct. This ensures organizational-wide transparency and ethical behavior. The Company pledges to disclose information and conduct sales promotions accurately, fairly, and timely. The Company strictly avoid exaggerated claims in all communication channels to prevent customer misunderstandings regarding service quality or conditions and maintain a firm policy against exploiting such misunderstandings. To mitigate risks related to potential privacy violations during the debt collection process, the Company has developed standardized Debt Collection Operational Guidelines. These protocols ensure efficiency and compliance with the Debt Collection Act, B.E. 2558 (2015), helping debtors

understand both the purpose and the process of the interaction. Key procedures communicated to all collection officers include:

- (1) Identity Verification: Confirming the customer's full name before proceeding.
- (2) Professional Disclosure: Initiating conversations by stating the officer's name, department, and the creditor's name, followed by a clear objective (e.g., account inquiry or payment notification), while providing professional counseling on debt resolution or restructuring.
- (3) Privacy Notification: Informing customers that calls are recorded for service quality improvement and disclosing the Customer Privacy Policy, which outlines the rights, conditions, and necessity of collecting and processing personal data.

Service Accessibility

The Company is committed to inclusivity by providing multiple service access points. Customers can engage with the Group through both physical channels and a comprehensive suite of online platforms, ensuring flexibility and ease of access for all clients.

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	The average customer satisfaction rate reached the 'Satisfied' to 'Highly Satisfied' range (Levels 2–3)	-	2025: 85%

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

Building upon the successful launch of the Mobile Application in the previous year, the Company has further enhanced its digital ecosystem by integrating a new Chat Function. This strategic upgrade recognizes the vital importance of modernizing communication within the distressed asset management business, providing customers with seamless access to information and transaction capabilities. This initiative directly aligns with evolving consumer behaviors and the clear trend toward online financial transactions.

Beyond transactional utility, the Mobile Application serves as a critical platform for conducting Customer Satisfaction Surveys, which are essential for the continuous improvement of the Group's service quality. Since the registration period commenced on May 15, 2024, the platform has seen significant adoption. As of December 31, 2025, the total number of registered users reached 5,196, representing a substantial 111% increase compared to the figures on December 31, 2024. This growth successfully meets the Company's strategic targets for digital adoption and engagement.

Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction ⁽²⁾	No	Yes	Yes

Remark : ⁽²⁾ 2024: 87%

2025: 85%

Information on community and society

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Employment and professional skill development,
the company over the past year Education, Religion and culture, Occupational health,
safety, health, and quality of life, Disadvantaged and
vulnerable groups, Reducing inequality

The Company is dedicated to being a driving force in cultivating a Thai society free from informal debt. The Company aim to mitigate the challenges of retail and household debt that impact Thailand's economy by fostering appropriate financial attitudes and behaviors. By providing essential knowledge in financial planning and debt management, the Company seeks to achieve sustainable debt reduction within communities, build strong social relationships, and improve the overall quality of life while minimizing potential social disputes.

The Company is committed to sustainable growth harmonized with community development. Our strategy encompasses both CSR-in-Process (activities directly linked to our core business operations) and CSR-after-Process (social assistance beyond our business operations). The Company recognize our impact on both micro and macroeconomic levels, particularly through our role in resolving non-performing loans (NPLs). By managing these assets, we provide debtors with opportunities to access capital, settle their obligations, and regain financial stability. Furthermore, our acquisition of NPLs assists financial institutions in maintaining liquidity, allowing them to continue lending to the broader economy a vital mechanism for national development and social well-being. A core focus of our mission is the enhancement of financial discipline. The Company provides comprehensive guidance on debt resolution to both customers and the general public. To ensure effective delivery, we prioritize the continuous education of our employees, equipping them with the expertise to communicate accurate and helpful information to debtors. This empowerment allows individuals to alleviate their debt burdens and sustainably improve their standard of living.

The Company strives to embed a "Culture of Sharing" through a sustainable community management plan. A key driver of this initiative is the Corporate Governance and Sustainability Working Group, which comprises representatives from every department. This group is tasked with designing and driving public interest activities that genuinely respond to community needs. Additionally, the Company promotes volunteer projects where employees apply their professional expertise to support social causes. This governance structure, rooted in direct employee participation, fosters a sense of ownership and pride while ensuring that our social activities remain transparent, continuous, and capable of creating long-term shared value between the organization and society.

Setting community and social management goals

Does the company set community and social : Yes

management goals

Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Reducing inequality	Debt Mediation Expo	-	2025: 3 activities
• Reducing inequality	Financial Literacy Projects	-	2025: 1 project

Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes

management

1. Employment and Professional Skill Development

- The Company is committed to elevating the standards of the debt collection industry. In 2025, the Company collaborated with the Thai Debt Collection Association to host the "Debt Collection Training and Certification Program" in accordance with the Debt Collection Act, B.E. 2558. Two training sessions were held at Rajabhat Phranakhon University, focusing on legal compliance, grievance management, and professional debt counseling. 100% of participants passed the professional standard certification.
- The Company prioritize local recruitment to stimulate regional economies. Hiring personnel from within the operating areas utilizes their understanding of local dialects and cultural contexts, which enhances negotiation efficiency and fosters stronger community relations.

2. Disadvantaged and Vulnerable Groups

- The Company upholds human rights by providing honorable career opportunities and stable income for vulnerable populations. In 2025, the Company employed 5 persons with disabilities, providing them with specific skill training to ensure sustainable career growth.
- "CHASE MARKET" Year 2: Our flagship CSR initiative raised THB 72,545 (with zero expenses deducted) for the Yuwaphathana Foundation to provide scholarships for underprivileged children. Activities included charity auctions, employee-run markets, and creative workshops.
- The Company provided THB 62,500 in direct financial aid to 30 employees at the Songkhla (Hat Yai) branch who were affected by severe flooding.
- Employees collectively donated THB 6,109 to provide bedding and winter apparel for children in Tak Province.

3. Religion and Culture

- Recognizing the importance of preserving Thai traditions and supporting Buddhism, the Company consistently participates in the annual Kathin Ceremony. In 2025, the Company joined the merit-making ceremony to support the construction of a Phra That Chedi at Wat Pa Chaisuwan in Sam Ngao District, Tak Province.

4. Reducing Inequality

- In collaboration with the Department of Rights and Liberties Protection, Ministry of Justice, the Company participated in mediation fairs in Chiang Mai and Bangkok. This allowed debtors to access dispute resolution processes both before and after court judgments.
- "Debt Resolution: Wish I Knew This Sooner" Project: Together with subsidiaries Resolution Way Co., Ltd. and CF Asia Asset Management Co., Ltd., we successfully mediated cases totaling over THB 14 million in value. This initiative focuses on proactive dispute resolution and financial discipline to prevent litigation.
- "Coloring Dreams, Shaping Youth" Phase 2: This project targeted Grade 1-6 students to build a foundation of financial literacy. Activities included teaching savings habits, financial planning, and distributing piggy banks to instill long-term financial discipline.

5. Occupational Health, Safety, Health, and Quality of Life

The Company focuses on improving the immediate environment and health of our neighboring communities.

- School Revitalization: At Deemak Uppatham School in Nonthaburi (near our HQ), 118 employee volunteers participated in the "Coloring Dreams, Shaping Youth" project to:
 - Improve Learning Environments: Repainting classrooms, canteens, and furniture to create a vibrant atmosphere.
 - Enhance Hygiene: Constructing and renovating designated tooth-brushing stations for students to improve daily sanitation.
 - Support Educational Tools: Providing books, uniforms, and essential learning materials.
- The Company donated 1,200 bottles of drinking water to local schools and the Pak Kret Municipality for Children's Day activities.

The total community investment supported by the Company for registered non-profit organizations amounts to THB 72,428.

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

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

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

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

According to the National Economic and Social Development Council (NESDC), the Thai economy in 2025 grew by 2.4%, compared to 2.9% growth in 2024. This performance was primarily supported by expansions in private and government consumption, as well as an increase in investment. In the fourth quarter of 2025, the economy grew by 2.5%, accelerating from the 1.2% growth recorded in the third quarter.

Regarding household debt in Thailand, the latest report from the Bank of Thailand for 2Q/2025 shows a continued decline in the household debt-to-GDP ratio to 86.8%, down from a peak of 95.5% in 2024, stable with the previous quarter. While this figure remained stable quarter-over-quarter, it continues to exceed regional benchmarks. Consequently, high leverage levels remain a primary headwind, potentially restricting the recovery of domestic demand. To address the persistent challenge of high household debt and sluggish income recovery, the Bank of Thailand has launched the "Clear Debt Fast, Move Forward" initiative in collaboration with the Ministry of Finance, the Thai Bankers' Association, Sukhumvit Asset Management (SAM), and the National Credit Bureau (NCB). Officially starting on January 5, 2026, this strategic program aims to unlock financial freedom for over 3 million retail debtors, representing 64%¹ of all individuals currently in default. By streamlining debt resolution, the project seeks to remove a major barrier to domestic spending and ensure the Thai economy remains on a sustainable path forward.

In 2025, the Company recorded total revenue of THB 737.5 million, representing a 9.7% decrease compared to 2024. This decline was mainly driven by a reduction in interest income from the asset management business. During the year, the Company invested THB 34.8 million to acquire new portfolios of NPL. Total cash inflows for the year amounted to THB 457.9 million, representing a 17.4% decrease from the previous year. As a result, the Company reported a net profit of THB 2.2 million, representing a 97.4% YoY decline. The decrease was mainly due to the recognition of ECL during the period.

[1] "Clear Debt Fast, Move Forward" Bank of Thailand

Diagram of operational overview

Unit: THB million	2024		2025		Changes	
	Amount	%	Amount	%	Amount	%
Total revenues	816.5	100.0	737.5	100.0	(79.0)	(9.7)
Asset Management Business	586.5	71.8	514.5	69.8	(72.0)	(12.3)
Debt Collection Business	192.2	23.5	194.5	26.4	2.3	1.2
Other income	37.8	4.7	28.5	3.9	(9.3)	(24.6)
Cost of service and professional fee	(273.4)	(33.5)	(242.0)	(32.8)	(31.4)	(11.5)
Gross profit	543.1	66.5	495.4	67.2	(47.6)	(8.8)
Administrative expenses	(152.6)	(18.7)	(145.6)	(19.7)	(7.1)	(4.6)
Profit from operation	390.5	47.8	349.9	47.4	(40.6)	(10.4)
Expected credit loss	(250.7)	(30.7)	(317.3)	(43.0)	66.6	26.6
Finance costs	(32.4)	(4.0)	(29.5)	(4.0)	(2.9)	(9.0)
Income tax expense	(21.1)	(2.6)	(0.9)	(0.1)	(20.3)	(95.9)
Net profit	86.2	10.6	2.2	0.3	(84.0)	(97.4)
Total Comprehensive Income	86.2	10.6	0.9	0.1	(85.3)	(98.9)

Gross Profit (Based on Total Revenue)

Analysis on the operation and financial condition

Operating results and profitability

Revenues

Revenues in FY2025 was THB 737.5 million, a decrease of 9.7% compared to the previous year's at THB 816.5 million, primarily driven by interest income from the Asset Management Business. The business segment can be explained as follows.

Asset Management Business

The core revenue from the Asset Management Business is interest income from loans to Non-Performing Loan (“NPL”). In 2025, the Company recorded an interest income totaling THB 514.5 million, representing a 12.3% decrease compared to 2024. The decline was primarily due to a slowdown in cash collection and a slowdown in NPL portfolios acquisition. Overall, revenue from this segment constituted 70% of the total revenue in the year.

As of December 31, 2025, the Right to Claim of NPLs stood at THB 40,240 million, a decrease of 0.8% from the end of the previous year, attributable to cash collections on existing loans. The Company's total investment in new NPL portfolios for the year was THB 34.8 million. Cash collection from NPLs for the year amounted to THB 457.9 million, a 17.4% decrease compared to last year.

Particulars	31 Dec 24 (THB million)	31 Dec 25 (THB million)	Change (%)
Rights to claim based on NPL value (as at period-end)	40,560	40,240	(0.8)
Cash flow from NPLs (for the period)	554.6	457.9	(17.4)

Debt Collection Business

Revenue from the debt collection business is the service fee paid by employers for the debt collection services and professional fees related to litigation services. In 2025, the Company reported services revenue of THB 194.5 million, representing a slight increase of 1.2% compared to last year. Overall, revenue from the Debt Collection Business constituted 26.0% of the total revenue in FY2025, compared to FY2024 at 23.5%.

As of December 31, 2025, the total debt under the Company's collection services reached THB 17,634 million, a 14.6% increase compared to the end of the last year. During the year, the Company successfully collected THB 666.1 million, achieving an average success rate of 4.0%. The average commission rate remained high at 26.8%, as the majority of collections were from complex cases requiring more intensive recovery efforts.

Particulars	2024 (THB million)	2025 (THB million)	Change (%)
Amount of loans for debt collection service (as at period-end)	15,386.4	17,634.0	14.6%
Collected amount (for the period)	621.7	666.1	7.1%
Average success rate (%)	4.4	4.0	(0.4%)
Average commission rate (%)	27.7	26.8	(0.9%)

Other income

Other income is primarily composed of interest income from the lending business. In 2025, interest income from loans to debtors was THB 26.4 million, a decrease of THB 7.8 million, or 22.9%, compared to 2024. The Company has not approved any new loans since 2023.

Costs and expenses

Cost of service and professional fee

The cost of services and professional fees in 2025 was THB 242.0 million, a decrease of THB 31.4 million, or 11.5% from 2024. This reduction resulted from the Company's prior management of legal expenditures. The Company is prioritizing the acceleration of debt restructuring negotiations and maximizing returns on investments to generate cash flow. However, for critical and urgent matters, the Company will continue to pursue legal action to protect its interests.

The gross profit margin for the year was 67.1%, increased from 2024, at 66.4% and remains within a well-managed range.

Administrative expenses

Administrative expenses in 2025 were THB 145.6 million, a decrease of THB 7.1 million, or 4.6% compared to 2024. This reduction was primarily due to a reduction in other service fees that occurred in 2024.

Expected Credit Loss ("ECL")

ECL in 2025 stood at THB 317.3 million, consisting of THB 334.5 million from the asset management business and a reversal of THB (17.1) million from loans to debtors. Overall, the ECL increased by THB 66.6 million, or 26.6% from 2024. This was primarily due to a slowdown in cash collections from NPLs, as well as adjustments to cash flow projections for provisions in accordance with economic conditions that have not yet significantly recovered. Nevertheless, the increase in ECL for 2025 was at a slower rate compared to the previous year, which stood at 99%.

Finance costs

Finance costs in 2025 stood at THB 29.5 million, a decrease of THB 2.9 million, or 9.0% from 2024, resulting from the repayment of borrowings from financial institutions.

Profit

Operating profit in 2025 was THB 349.9 million, a decrease of THB 40.6 million, or 10.4% compared to 2024. This was primarily due to a decline in operating income. As a result, the operating profit margin reached 47.4%, a slight decrease from 47.8% in 2024.

Net profit for 2025 was reported at THB 2.2 million, decreasing by THB 84.0 million, or 97.4%, from 2024. This was primarily due to a rise in ECL, as mentioned previously.

Total comprehensive income for the year 2025 was THB 0.9 million from the remeasurements of post-employment benefit obligations.

Asset management capability

FINANCIAL POSITION

Total assets

Total assets as of 31 December 2025 stood at THB 3,911.3 million, a decrease of THB 266.2 million, or 6.4%, compared to the end of 2024. The changes in assets were as follows:

- A decrease in cash and cash equivalents of THB 9.8 million, which is explained in the cash flow statement below.
- A decrease in loans to non-performing assets - net, of THB 232.7 million, resulting from the purchase and transfer of new non-performing loans amounting to THB 34.8 million, repayment, and offset by the recognition of expected credit losses during the year.
- A decrease in Loans to customers net, of THB 20.6, from repayments.

- A decrease in property, plant, and equipment - net, of THB 28.5 million, primarily due to the recognition of depreciation of buildings.
- An increase in other assets of THB 25.4 million, mainly due to a rise in deferred tax assets.

Total liabilities

Total liabilities as of 31 December 2025 stood at THB 464.7 million, a decrease of THB 246.4 million, or 34.7%, compared to the end of 2024. The changes in liabilities were as follows:

- A decrease in accounts payable for the purchase of NPL of THB 38.8 million, resulting from scheduled payments under the asset purchase and transfer agreements.
- A decrease in long-term borrowings from financial institutions totaling THB 192.7 million, due to repayments.

Total shareholders' equity

Total shareholders' equity as of 31 December 2025 stood at THB 3,446.6 million, which decreased by THB 19.8 million from dividend payments amounting to THB 21 million in the second quarter.

Diagram of asset management capability

Unit: THB million	31 Dec 24		31 Dec 25		Changes	
	Amount	%	Amount	%	Amount	%
Total assets	4,177.5	100.0	3,911.3	100.0	(266.2)	(6.4)
Cash and cash equivalents	60.5	1.4	50.7	1.3	(9.8)	(16.2)
Loans to non-performing assets, net	3,084.2	73.8	2,851.5	72.9	(232.7)	(7.5)
Loans to customers, net	300.6	7.2	280.0	7.2	(20.6)	(6.9)
Property, plant and equipment, net	418.9	10.0	390.4	10.0	(28.5)	(6.8)
Other assets	313.3	7.6	338.7	8.6	25.4	8.1
Total liabilities	711.1	17.0	464.7	11.9	(246.4)	(34.7)
Payables from NPL	38.8	0.9	-	-	(38.8)	(100.0)
Current portion of long-term borrowings from financial institutions	215.3	5.2	180.2	4.6	(35.1)	(16.3)
Long-term borrowings from financial institutions	390.4	9.3	232.8	6.0	(157.6)	(40.4)
Other liabilities	66.6	1.6	51.7	1.4	(14.9)	(22.4)
Total shareholders' equity	3,466.4	83.0	3,446.6	88.1	(19.8)	(0.6)

Liquidity and capital adequacy

CASH FLOW

As of December 31, 2025, the Company had cash and cash equivalents of THB 50.7 million, a decrease of THB 9.8 million from the beginning balance of THB 60.5 million.

The Company generated net cash from operating activities amounting to THB 217.9 million, mainly driven by interest income net of investments in NPLs.

Net cash used in investing activities totaled THB 10.0 million, primarily due to an increase in plant and equipment and intangible assets.

Net cash used in financing activities amounted to THB 217.7 million, mainly due to repayments of borrowings from financial institutions totaling THB 212.9 million and dividend payments of THB 20.7 million.

IMPORTANT FINANCIAL RATIO

Current Ratio

As of the end of 2025, the current ratio stood at 1.89x, an increase from 1.35x at the end of 2024. This change was primarily due to a reduction in payables from NPL and a reduction in borrowings from financial institutions.

Debt-to-Equity Ratio (D/E Ratio)

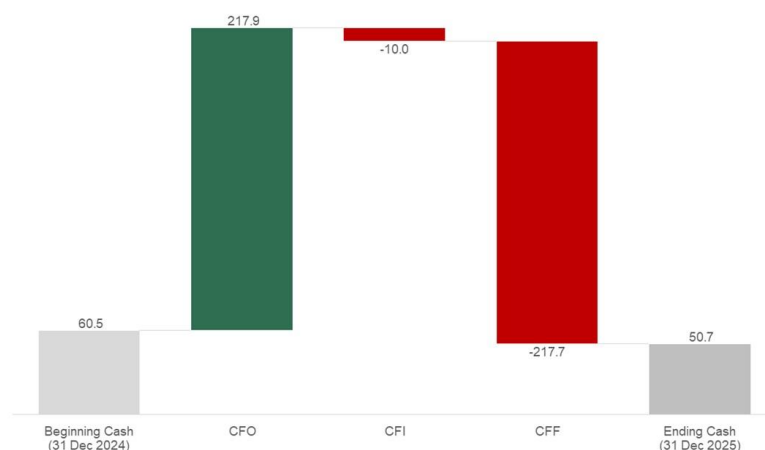
As of the end of 2025, the debt-to-equity ratio stood at 0.13x, down from 0.21x at the end of 2024. The decrease was primarily due to a reduction in total liabilities following repayments of long-term borrowings from financial institutions.

Interest Coverage Ratio (ICR)

In 2025, the interest coverage ratio¹ decreased to 11.87x, from 12.05x in 2024. This was primarily driven by the decrease in operating profit. Nevertheless, the Company maintains sufficient operational cash flow and a strong financial position, enabling it to manage its debt obligations appropriately.

[1] Calculated from Operating profits (before ECL) / Finance cost

Diagram of liquidity and capital adequacy



Debt obligations and management of off-balance sheet

As at 31 December 2025, the Group has commitments as follows:

- Capital commitments - Plant and equipment amounting to THB 308,551
- Commitments under lease and service contracts amounting to THB 2,221,485
- Letters of guarantee amounting to THB 1,960,000

Issuance of debt securities with an obligation to maintain financial ratios

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

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

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

The National Economic and Social Development Council (NESDC) forecasts the Thai economy to grow at 2.0% per annum (within a range of 1.5% to 2.5%). Key supporting factors include the steady expansion of private consumption, an increase in the government budget for both current and capital expenditures, and the recovery of the tourism and related service sectors. However, the Thai economy continues to face significant structural challenges that impact growth potential.

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

1. Economic Conditions and Consumer Purchasing Power - The primary factor driving cash collection is the debt-servicing capacity of debtors. Consequently, an overall economic slowdown directly impacts collection performance. However, the Company maintains rigorous monitoring of debt collection statuses. Management requires team supervisors to review staff performance at the end of each day. Furthermore, debt collection success is established as a Key Performance Indicator (KPI) to evaluate the performance of the collection staff.
2. Volume and Competition in Non-Performing Loan (NPL) Auctions - This represents a significant strategic risk, as the acquisition cost of distressed assets constitutes the primary cost of business. While the total volume of debt in the system may rise, financial and non-financial institutions may release fewer debts into the market due to various debt moratorium measures. Such conditions can lead to intensified price competition, which may result in higher acquisition costs and/or adversely affect the overall rate of return and the payback period.

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	135,196.89	60,482.82	50,672.77
Short-Term Investments - Net (ThousandTHB)	100.57	197.83	101.91
Current Portion Of Trade And Loan Receivables - Net (ThousandTHB)	303,763.40	334,866.38	342,980.77
Trade Receivables (ThousandTHB)	95,329.55	106,690.82	98,516.48
Loan Receivables (ThousandTHB)	208,433.85	228,175.56	244,464.28
Other Current Assets (ThousandTHB)	4,873.58	6,611.39	6,388.57
Other Current Assets - Others (ThousandTHB)	4,873.58	6,611.39	6,388.57
Total Current Assets (ThousandTHB)	443,934.44	402,158.42	400,144.02

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Restricted Deposits - Non-Current (ThousandTHB)	1,394.04	3,200.00	2,480.00
Non-Current Portion Of Trade And Loan Receivables - Net (ThousandTHB)	2,802,843.46	3,156,581.26	2,887,065.78
Loan Receivables (ThousandTHB)	2,802,843.46	3,156,581.26	2,887,065.78
Property, Plant And Equipment - Net (ThousandTHB)	443,419.72	418,876.90	390,364.32
Right-Of-Use Assets - Net (ThousandTHB)	12,200.07	8,049.62	5,223.57
Intangible Assets - Net (ThousandTHB)	15,436.34	9,516.70	6,858.91
Software Licences (ThousandTHB)	15,436.34	9,516.70	6,858.91
Deferred Tax Assets (ThousandTHB)	134,840.01	157,501.38	198,642.05
Other Non-Current Assets (ThousandTHB)	21,395.78	21,606.98	20,546.86
Other Non-Current Assets - Others (ThousandTHB)	21,395.78	21,606.98	20,546.86

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Non-Current Assets (ThousandTHB)	3,431,529.42	3,775,332.85	3,511,181.49
Total Assets (ThousandTHB)	3,875,463.86	4,177,491.27	3,911,325.51
Liabilities			
Trade And Other Payables - Current (ThousandTHB)	43,932.15	59,209.71	13,239.68
Current Portion Of Long- Term Debts (ThousandTHB)	128,959.04	215,346.88	180,178.10
Financial Institutions (ThousandTHB)	128,959.04	215,346.88	180,178.10
Current Portion Of Lease Liabilities (ThousandTHB)	6,364.12	4,100.65	4,381.55
Income Tax Payable (ThousandTHB)	17,174.30	14,726.61	13,586.85
Other Current Liabilities (ThousandTHB)	5,555.73	5,513.03	13.48
Total Current Liabilities (ThousandTHB)	201,985.34	298,896.87	211,399.66
Non-Current Portion Of Long- Term Debts (ThousandTHB)	267,930.99	390,351.59	232,760.81

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Financial Institutions (ThousandTHB)	267,930.99	390,351.59	232,760.81
Non-Current Portion Of Lease Liabilities (ThousandTHB)	11,248.50	6,256.55	2,050.75
Provisions For Employee Benefit Obligations - Non- Current (ThousandTHB)	14,538.33	15,566.71	18,463.57
Other Non-Current Liabilities (ThousandTHB)	66.25	66.25	66.25
Total Non-Current Liabilities (ThousandTHB)	293,784.07	412,241.10	253,341.38
Total Liabilities (ThousandTHB)	495,769.41	711,137.97	464,741.04
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	992,720.90	1,091,992.99	1,091,992.99
Authorised Ordinary Shares (ThousandTHB)	992,720.90	1,091,992.99	1,091,992.99
Issued And Paid-Up Share Capital (ThousandTHB)	992,720.90	992,720.90	993,141.85
Paid-Up Ordinary Shares (ThousandTHB)	992,720.90	992,720.90	993,141.85

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Premium (Discount) On Share Capital (ThousandTHB)	1,644,015.61	1,644,015.61	1,644,015.61
Premium (Discount) On Ordinary Shares (ThousandTHB)	1,644,015.61	1,644,015.61	1,644,015.61
Retained Earnings (Deficits) (ThousandTHB)	1,071,881.92	1,158,116.35	1,138,356.81
Retained Earnings - Appropriated (ThousandTHB)	8,210.33	10,794.76	15,544.40
Legal And Statutory Reserves (ThousandTHB)	8,210.33	10,794.76	15,544.40
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	1,063,671.60	1,147,321.59	1,122,812.42
Other Components Of Equity (ThousandTHB)	(328,956.90)	(328,535.95)	(328,956.90)
Surplus (Deficits) (ThousandTHB)	(328,956.90)	(328,956.90)	(328,956.90)
Surplus (Deficits) From Business Combinations Under Common Control (ThousandTHB)	(328,956.90)	(328,956.90)	(328,956.90)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Equity Attributable To Owners Of The Parent (ThousandTHB)	3,379,661.53	3,466,316.92	3,446,557.38
Non-Controlling Interests (ThousandTHB)	32.92	36.39	27.10
Total Equity (ThousandTHB)	3,379,694.46	3,466,353.31	3,446,584.47
Total Liabilities And Equity (ThousandTHB)	3,875,463.86	4,177,491.27	3,911,325.51

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	678,982.00	813,738.77	735,514.50
Interest Income (ThousandTHB)	493,334.06	621,521.52	541,032.69
From Loan Receivables (ThousandTHB)	493,334.06	621,521.52	541,032.69

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Revenue From Rendering Services (ThousandTHB)	185,647.94	192,217.24	194,481.81
Other Income (ThousandTHB)	2,478.48	2,743.28	1,953.35
Total Revenue (ThousandTHB)	681,460.48	816,482.04	737,467.85
Costs (ThousandTHB)	241,753.14	273,386.62	242,021.64
Cost Of Rendering Services (ThousandTHB)	241,753.14	273,386.62	242,021.64
Selling And Administrative Expenses (ThousandTHB)	130,030.08	152,632.27	145,569.10
(Reversal Of) Expected Credit Losses (ThousandTHB)	125,800.20	250,678.03	317,308.28
Total Cost And Expenses (ThousandTHB)	497,583.42	676,696.92	704,899.02
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	183,877.06	139,785.12	32,568.84
Finance Costs (ThousandTHB)	16,234.91	32,408.75	29,486.23

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Income Tax Expense (ThousandTHB)	34,615.03	21,138.47	856.92
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	133,027.12	86,237.90	2,225.69
Net Profit (Loss) For The Period (ThousandTHB)	133,027.12	86,237.90	2,225.69
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	133,027.12	86,237.90	2,225.69
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	-	-	(1,646.64)
Income Taxes Relating To Items That Will Not Be Subsequently Reclassified To Profit Or Loss (ThousandTHB)	-	-	329.33
Other Comprehensive Income (Expense) - Net Of Tax (ThousandTHB)	-	-	(1,317.31)
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	133,027.12	86,237.90	908.38

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	133,019.83	86,234.43	2,234.96
Net Profit (Loss) Attributable To : Non- Controlling Interests (ThousandTHB)	7.30	3.47	(9.27)
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	133,019.83	86,234.43	917.67
Total Comprehensive Income (Expense) Attributable To : Non- Controlling Interests (ThousandTHB)	7.30	3.47	(9.30)
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.06890	0.04340	0.00110
Diluted Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.06890	0.04190	0.00110
EBITDA (ThousandTHB)	205,957.33	179,066.00	71,440.78
Operating Profit (ThousandTHB)	307,198.78	387,719.88	347,923.76

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Profit (Loss) Before Finance Costs And/Or Income Tax Expense (ThousandTHB)	167,642.15	107,376.37	3,082.60
Depreciation And Amortisation (ThousandTHB)	22,080.27	39,280.88	38,871.95
Depreciation (ThousandTHB)	16,337.53	31,999.33	32,090.82
Amortisation (ThousandTHB)	5,742.74	7,281.55	6,781.13
(Reversal Of) Expected Credit Losses (ThousandTHB)	126,248.59	251,041.68	317,584.58
(Gains) Losses On Disposal Of Properties Foreclosed (ThousandTHB)	(996.02)	-	(743.17)
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	467.31	(11.15)	6.22
(Gains) Losses On Disposal Of Fixed Assets (ThousandTHB)	-	(12.89)	(0.98)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Loss On Write-Off Of Fixed Assets (ThousandTHB)	467.31	1.74	7.20
Dividend And Interest Income (ThousandTHB)	(493,334.06)	(621,521.52)	(541,032.69)
Interest Income (ThousandTHB)	(493,334.06)	(621,521.52)	(541,032.69)
Finance Costs (ThousandTHB)	16,234.91	32,408.75	29,486.23
Employee Benefit Expenses (ThousandTHB)	2,655.16	1,646.39	1,715.36
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	(159,152.84)	(189,707.60)	(151,028.92)
(Increase) Decrease In Trade And Loan Receivables (ThousandTHB)	(884,344.27)	(419,457.52)	116,109.32
(Increase) Decrease In Properties Foreclosed (ThousandTHB)	3,607.93	641.52	3,372.11
(Increase) Decrease In Other Operating Assets (ThousandTHB)	2,650.09	(110.48)	181.04

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	(3,437.18)	2,386.41	(7,321.25)
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	(1,104.93)	(618.00)	(465.13)
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	55.73	(42.70)	0.46
Cash Generated From (Used In) Operations (ThousandTHB)	(1,041,725.48)	(606,908.37)	(39,152.38)
Interest Received (ThousandTHB)	390,539.53	417,726.10	328,411.78
Interest Paid (ThousandTHB)	(18,702.57)	(29,298.92)	(28,445.46)
Income Tax (Paid) Received (ThousandTHB)	(46,517.58)	(46,247.52)	(42,879.59)
Net Cash From (Used In) Operating Activities (ThousandTHB)	(716,406.09)	(264,728.71)	217,934.36
Proceeds From Investment (ThousandTHB)	-	-	95.92
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	-	49.06	3.67

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Property, Plant And Equipment (ThousandTHB)	-	49.06	3.67
Payment For Purchase Of Fixed Assets (ThousandTHB)	(44,776.38)	(6,144.27)	(10,864.95)
Property, Plant And Equipment (ThousandTHB)	(42,736.91)	(4,782.36)	(6,741.62)
Intangible Assets (ThousandTHB)	(2,039.47)	(1,361.91)	(4,123.33)
(Increase) Decrease In Restricted Deposits (ThousandTHB)	(302.22)	(1,805.97)	720.00
Net Cash From (Used In) Investing Activities (ThousandTHB)	(45,078.60)	(7,998.43)	(10,045.37)
Proceeds From Borrowings (ThousandTHB)	219,675.31	359,635.00	19,310.00
Proceeds From Long-Term Borrowings (ThousandTHB)	219,675.31	359,635.00	19,310.00
Proceeds From Long-Term Borrowings - Financial Institutions (ThousandTHB)	219,675.31	359,635.00	19,310.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Repayments On Borrowings (ThousandTHB)	(567,367.80)	(150,595.16)	(212,887.52)
Repayments On Long-Term Borrowings (ThousandTHB)	(104,534.39)	(150,595.16)	(212,887.52)
Repayments On Long-Term Borrowings - Financial Institutions (ThousandTHB)	(104,534.39)	(150,595.16)	(212,887.52)
Repayments On Lease Liabilities (ThousandTHB)	(6,422.40)	(6,447.73)	(3,354.31)
Dividend Paid (ThousandTHB)	-	-	(20,677.21)
Other Items (Financing Activities) (ThousandTHB)	(73,712.90)	(5,000.00)	(90.00)
Net Cash From (Used In) Financing Activities (ThousandTHB)	781,472.21	198,013.07	(217,699.04)
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	19,987.52	(74,714.07)	(9,810.05)
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	115,209.37	135,196.89	60,482.82

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	135,196.89	60,482.82	50,672.77

Key financial ratios ⁽¹⁾

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	2.20	1.35	1.89
Cash flow liquidity ratio (times)	-1.65	-1.06	0.85
Profitability ratio			
Net profit margin (%)	19.52	10.56	0.30
Return on equity (ROE) (%)	4.89	2.52	0.06
Interest income to average performing assets (%)	19.07	19.41	16.60
Cost of funds (%)	4.53	6.29	5.70
Operating Profit Margin (Operating Profit/Total Revenue) (%)	45.44	47.82	47.44
Financial policy ratio			
Total debts to total equity (times)	0.15	0.21	0.13

	2023	2024	2025
Dividend payout ratio (%)	0.00	0.00	40.00
Efficiency ratio			
Net interest income to average total assets ratio (%)	14.50	15.44	13.38
Non-interest income to average total assets ratio (%)	5.53	4.84	4.86
Return on asset (ROA) (%)	3.91	2.14	0.06
Asset turnover (%)	20.02	20.28	18.23

Remark : ⁽¹⁾ Dividend payout ratio compared to net profit calculated using 2024 net profit figures derived from the Separate Financial Statements.

5. General information and other material facts

5.1 General information

General information

Securities registrar

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

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

Auditing firm

Name of auditing firm* : PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED

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

Subdistrict : THUNG MAHA MEK

District : SATHON

Province : Bangkok

Postcode : 10120

Telephone : +66 2844 1000

Facsimile number : +66 2286 5050

List of auditors : Mr SA-NGA CHOKENITISAWAT

License number : 11251

List of auditors : Mr KAN TANTHAWIRAT

License number : 10456

List of auditors : Miss RODJANART BANYATANANUSARD

License number : 8435

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No
making

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

As at December 31, 2025, the Company and its subsidiaries are not prosecuted as defendant(s) in any lawsuit or dispute, including any arbitration proceedings, (1) which may negatively affect assets of the Company or its subsidiaries over 5.0 percent of the shareholders' equity per the Company's consolidated financial statements for the fiscal year ended December 31, 2025; (2) which materially affected the business operations of the Company or its subsidiaries, but may not be calculated in numerical figures; and (3) which are not caused by the ordinary course of business of the Company or its subsidiaries.

Legal disputes

Is there any legal dispute? : No

5.4 Secondary market

Secondary market

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

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

Financial institution with regular contact

Are there any debt securities offered? : No

Part 2 Corporate Governance

6. Corporate governance policy

6.1 Overview of the policy and guidelines

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Company realizes that good governance is essential to promote the Company's efficient operations and sustainable growth, which contributes to the best interests of all stakeholders, namely staff, investors, shareholders and other stakeholders. To this effect, the Board of Directors has established the Corporate Governance Policy that covers the key principles, from structure, roles, duties and responsibilities of the Board, to the principles of transparent, clear and auditable management by executives as guidelines for corporate management, so as to ensure that any actions taken by the Company are fair and take into account the best interests of shareholders and all stakeholders.

In order to render the Company trustworthy to its shareholders and all stakeholders, and for the purpose of sustainable business value creation in response to expectations of business sectors, investors, the capital market and society as a whole, the Board of Directors thus deems it appropriate to establish the Corporate Government Policy based on the Corporate Governance Code 2017 prepared by the Office of the Securities and Exchange Commission as the Company's corporate governance guidelines to ensure that any actions taken by the Company are fair and take into account the best interests of shareholders and all stakeholders, and annually review its practices to be suitable for its business operations and in line with the national and international corporate governance practices. The essence of the Policy may be divided into 8 principles as follows:

- Principle 1: Establish role and responsibilities of the Board
- Principle 2: Define the Company's objectives and key goals for sustainability
- Principle 3: Strengthen the Board's effectiveness
- Principle 4: Recruit and develop senior executives and personnel management
- Principle 5: Promote innovation and responsible business operations
- Principle 6: Ensure effective risk management and internal control
- Principle 7: Maintain financial integrity and disclosure
- Principle 8: Promote engagement and communication with shareholders

The information and details relating to the Corporate Governance Policy are described in Attachment 5 "Corporate Governance Policy and Code of Conduct", which is available on the Company's website at <https://www.chase.co.th/th/corporate-governance/document-download> under Corporate Governance.

Reference link for the full version of corporate governance : <https://www.chase.co.th/storage/content/cg/code-of-policy-and-guidelines-conduct/20250305-chase-cg-policy-en.pdf>

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6.1.1 Policy and guidelines related to the board of directors

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

directors

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

Nomination of directors

The Company has adopted policies and practices regarding the Board of Directors, nomination and remuneration of directors and executives, independence of the Board from the management team, director development, and director performance review, including oversight of its subsidiaries and associated companies. The information and relating to the policies and practices regarding the Board of Directors are described in “Board Charter and Committee Charters”, which is available on the Company’s website at <https://www.chase.co.th/th/corporate-governance/document-download> under Corporate Governance.

Board Diversity

- (1) The Nomination and Remuneration Committee shall consider such suitable and diverse composition that covers the qualifications, knowledge and competencies, a variety of professional skills, specific areas of expertise, gender and age for nomination to be aligned with the Company’s business operations by using the Board Skills Matrix. Such diversity shall also extend to backgrounds of education, expertise and experiences, regardless of race, nationality, religion and any other factors.
- (2) The Company focuses on engagement of a variety of gender groups, and welcomes gender diversity representing at least 30 percent of all directors, provided that such difference may vary by skills and experiences of the Board which must be essentially in line with the Company’s business strategies.
- (3) The Nomination and Remuneration Committee and the Board of Directors shall assess the diversity in terms of skill sets of the current Board of Directors which are essential to and suitable for the Company’s nature of business operations, as described in the Board Skills Matrix. The Company shall disclose the results of such assessment of the current Board of Directors in the Board Skills Matrix.

Qualifications of Directors

- (1) The qualifications of directors shall not be contrary to the standard qualifications of directors, including independent directors and members of the Audit Committee, as prescribed in the public limited companies laws, the securities and exchange laws, notifications of the Office of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, and any other applicable laws, including the Board Charter and the Company’s articles of association.
- (2) Directors shall have qualifications in line with the strategies on the Company’s business operations.
- (3) At least one non-executive director shall have experiences in relation to the Company’s businesses.
- (4) Each director shall not hold directorship more than 5 listed companies.
- (5) Successive tenure of independent directors shall not exceed 9 years from the date of first appointment as independent directors.
- (6) The Chief Executive Officer who hold directorship in the Company may hold directorship in other companies, provided that this must not obstruct his/her performance of duties as the Company’s director, and that such other

companies must not engage in the same type of business or compete with the Company's businesses, subject to the Board of Directors' approval prior to acceptance of such directorship in other companies.

Criteria and Procedures for Nomination, Selection and Appointment of New Directors

- (1) The Nomination and Remuneration Committee shall consider the diversity in terms of sources of candidate nomination, e.g., nomination by the Company's directors or executives, nomination by the Company's shareholders, professional search firms and director pool, etc.
- (2) The Nomination and Remuneration Committee shall consider nominating and selecting eligible candidates and/or initially consider profiles of director candidates based on the Board Skills Matrix approved by the Board of Directors, and ensure that directors' qualifications are aligned with the strategies on the Company's business operations prior to proposing such nominations to the Board of Directors for consideration and appointment or to a meeting of shareholders for further consideration and appointment (as the case may be).

To promote the good governance principles and transparency in respect of the nomination of remuneration of directors, committee members and the Chief Executive Officer, the Board of Directors has authorized the Nomination and Remuneration Committee to set out criteria and guidelines for nomination of directors, committee members and the Chief Executive Officer, including recruitment, selection and nomination of eligible candidates for appointment as directors, committee members and the Chief Executive Officer, as well as performing other delegated tasks, and proposing such nominations to the Board of Directors and/or a meeting of shareholders (as the case may be), the details of which may be summarized as follows:

- (1) To consider the Board structure and composition in terms of the number of directors to suit business sizes, categories and complexity, in line with business strategies and changing circumstances, and review qualifications of directors, committee members and the Chief Executive Officer in terms of skills, experiences, and expertise in relation to the Company's businesses.
- (2) To determine such criteria and procedures for nomination of eligible candidates as directors, committee members, and the Chief Executive Officer in accordance with the organization's nature and business operations, by prescribing their qualifications and expertise in the respective areas required, using such effective tools as Board Skills Matrix to support the nomination. Candidates shall be selected in accordance with the agreed procedures, including their expertise, and proposed to the Board of Directors for consideration and appointment and/or to a meeting of shareholders for further consideration and appointment (as the case may be), provided that shareholders shall be provided with sufficient information regarding nominated candidates in support of their decision-making.
- (3) To nominate directors and committee members when such nominations are required to the Board of Directors for consideration. The nomination process may consider the existing members to resume their office, taking into account their performance in such capacity, or invite nominations from shareholders, or use an external firm to recruit or consider candidates from the chartered director pool, or have each director nominate eligible candidates, etc.
- (4) To consider the list of nominated candidates and select those fully qualified to be proposed to the Board of Directors for consideration and appointment and/or to a meeting of shareholders for further consideration and appointment (as the case may be), provided that shareholders shall be provided with sufficient information regarding nominated candidates in support of their decision-making.
- (5) To approach such qualified candidates to ensure that they are willing to hold directorship if appointed by a meeting of the Board of Directors or shareholders (as the case may be).
- (6) To consider the independence and qualifications of each independent director to ensure that a candidate for independent directorship or such particular independent director is or remains fully qualified in compliance with the applicable rules and/or laws.

(7) To consider the criteria for nomination of the Chief Executive Officer, recruit, screen and recommend the most suitable and qualified candidate to be appointed as Chief Executive Officer to the Board of Directors for consideration and approval

Determination of director remuneration

Remuneration of Directors and Top Management (Chief Executive Officer)

To promote the good governance principles and transparency in respect of the determination of remuneration of directors, committee members and the Chief Executive Officer, the Board of Directors has authorized the Nomination and Remuneration Committee to set out criteria and guidelines for nomination and determination of remuneration of directors, committee members and the Chief Executive Officer, including recruitment, selection and nomination of eligible candidates for appointment as directors, committee members and the Chief Executive Officer, and determination of their remuneration, and also formulate development, training and succession plans of senior executives, as well as performing other delegated tasks, and proposing such nominations to the Board of Directors and/or a meeting of shareholders (as the case may be), the details of which may be summarized as follows:

1. To consider the criteria for remuneration of the Board, committees and the Chief Executive Officer, both monetary and non-monetary, to be appropriate and aligned with the Company's strategies and long-term goals, considering their burdens, scope, roles, duties and responsibilities, including expected benefits
2. To review the current criteria for remuneration of the Board, committees and the Chief Executive Officer in comparison with information on remuneration of other companies in the same industry as the Company, and its operating results, and prescribe effective criteria to achieve the desired outcome, to be fair and supportive of the Company's successful operations.
3. To fix remuneration of the Board, committees and the Chief Executive Officer in compliance with the payment criteria as agreed and proposed to the Board of Directors for approval and/or to a meeting of shareholders for further consideration and approval (as the case may be).
4. To consider succession planning policy for the Chief Executive Officer, senior executives and personnel in key positions of the Company.

Reference link for determination of the director : <https://www.chase.co.th/storage/content/cg/charter-remuneration-policy-and-guidelines-board-and-subcommittee/20250305-chase-nomination-and-remuneration-committee-charter-en.pdf>

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Independence of the board of directors from the management

Independence of the Board of Directors from Management

The Company has established guidelines regarding the independence of the Board of Directors from Management under Corporate Governance Policy, Principle 3: Strengthen the Board's effectiveness, Principle 3.1 specifies that the Board is tasked with its responsibilities to determine and review the Board structure, in terms of size, composition, percentage of independent directors suitable and essential for the organization to achieve its objectives and key goals, as follows:

1. The Board is required to ensure that it is composed of a diverse group of qualified directors in terms of skills, experiences, competencies and expertise, as well as gender and age, by establishing board skills matrix to be certain that the overall composition of the Board is fully qualified and capable of understanding and responding to needs of stakeholders.
2. The Board considers the number of directors as appropriate to perform its duties efficiently, namely not less than 5 but not exceeding 12 directors.

3. The percentage between executive directors and non-executive directors on the Board reflects appropriate counterbalancing, namely:

(1) The majority of directors should be non-executive directors to independently share their opinions on the management team's performance.

(2) The number and qualifications of independent directors follow the criteria of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, and ensure that independent directors can jointly collaborate with all members of the Board efficiently and share their opinions independently.

4. The Board discloses the policies on diverse composition of the Board and their profiles, e.g., age, education, experience, shareholding, years of tenure, and directorship in other listed companies in the annual registration statement/annual report (Form 56-1 One Report) and on the Company's website.

In addition, Principle 3.2 stipulates that the Board selects a suitable person to serve as Board Chairman, and makes sure that the Board composition and performance to allow them to exercise their discretion to independently make decisions.

1. The Board Chairman should be an independent director.

2. The Board Chairman and the Chief Executive Officer have different duties and responsibilities, whereby the Board clearly designates powers and authority of the Board Chairman and the Chief Executive Officer in order to prevent either of them from having unlimited powers. The Company separates the person holding Board Chairman position from such person serving as the Chief Executive Officer.

3. The Board Chairman takes the leadership role of the Board, and his/her duties cover the following matters:

(1) To oversee, monitor and ensure that the Board's performance of duties is efficient and achieves the objectives and key goals of the organization.

(2) To ensure that all directors are involved in promoting organizational culture based on ethics and corporate governance.

(3) To set meeting agenda of the Board in consultation with the Chief Executive Officer and adopt measures to include important matters in meeting agenda.

(4) To allocate sufficient time for the management team to propose matters and for directors to discuss material issues thoroughly, and encourage directors to duly exercise discretion and independently share their opinions.

(5) To promote good relationships between executive and non-executive directors and between the Board and the management team.

4. The Board Chairman and the Chief Executive Officer are not the same person. If the Board Chairman and the Chief Executive Officer are not clearly separated, e.g., the Board Chairman is not an independent director, the Board Chairman and the Chief Executive Officer are members of the same family, or the Board Chairman is a member of the Executive Committee or team, or tasked with management duties and responsibilities, the Board should promote counterbalancing between the Board and the management team as follows:

(1) The Board is composed of independent directors representing more than one half of its members; or

(2) One of the independent directors is appointed to jointly consider setting meeting agenda of the Board.

5. The Board sets out a policy for independent directors to hold successive tenure not exceeding 9 years from the date of first appointment as independent directors. If any independent directors are to be appointed to further resume office, the Board should consider the necessity therefor as appropriate.

6. To ensure that important matters are thoroughly considered, the Board considers appointing committees to consider specific matters, screen information and propose suggestions for consideration prior to submitting such matters to the Board for further approval.

7. The Board oversees to disclose roles and duties of the Board and committees, number of meetings and attendance of individual members last years, and performance reports of all committees.

Reference link for the policy and guidelines related to : <https://www.chase.co.th/storage/content/cg/code-of-independence-of-the-board-of-directors-from-the-conduct/20250305-chase-cg-policy-en.pdf>
management

Page number of the reference link : 4

Director development

Ongoing Knowledge Development for Directors

- (1) The Company promotes and encourages both existing and new directors to regularly develop their knowledge on directors' performance of duties by attending training courses as recommended by the Office of the Securities and Exchange Commission and organized by the Thai Institute of Directors (IOD).
- (2) The Company also promotes and encourages its directors, including concerned personnel, to regularly attend training, discussions and seminars on matters related to and in connection with strategies on the Company's business operations, including current circumstances, as organized by the Securities and Exchange Commission, the Stock Exchange of Thailand, the Thai Listed Companies Association, and other relevant authorities.

The Company promoted and encouraged more than 75 percent of all directors to attend training courses organized for directors, such as Director Certification Program (DCP) or Director Accreditation Program (DAP), including seminars, to improve their knowledge in the operations in 2025, with the details as shown in Clause 8.1 Information on Director Development

New Director Orientation

- (1) The Company emphasizes the importance of every new director orientation so that new directors are well aware of their scope, roles, duties and responsibilities as the Company's director, and provides them with knowledge and understanding of the business goals, nature of business, strategies on business operations and various activities of the Company to be ready to perform the directors' duties.
- (2) At each new director orientation, the Company provides key information and documents to new directors for acknowledgment, as follows:
 - (a) The Company's profile, nature of business operations, business goals, Group structure, organizational structure, major shareholders structure, the Board of Directors, committees and their remuneration;
 - (b) The Company's registration documents, financial position and operating results;
 - (c) Duties and responsibilities of the Board of Directors under applicable laws, Board Charter and Committee Charter (as applicable);
 - (d) Level of Authority, the Code of Conduct and various policies of the Company.

Board performance evaluation

Performance Review of Board

Based on its charter, the Nomination and Remuneration Committee shall have a duty to suggest a procedure for performance review of the Board, committees and the Chief Executive Officer, which shall be reviewed yearly, and monitor and conclude the performance review to the Board of Directors so as to improve the performance efficiency and enhance knowledge and competence of the Board, committees and the Chief Executive Officer.

The Nomination and Remuneration Committee has set out criteria and procedures for performance review by way of self-evaluation, to be conducted at least once a year, both as a group and on an individual basis, in December, and reported to the Board for information, so as to jointly consider the outcome and problems in the operations over the

past year in order to resolve problems and improve the performance efficiency. The performance review checklists of the Board, committees and Chief Executive Officer are based on such forms prepared by the Stock Exchange of Thailand and the Thai Institute of Directors.

The Company shall disclose the overall criteria, procedures and results of performance review in the Annual Registration Statement/Annual Report (Form 56-1 One Report). The Board of Directors' performance review shall be taken into account to consider the appropriateness of the Board composition.

Reference link for the board performance evaluation : <https://www.chase.co.th/storage/content/cg/code-of-policy-and-guidelines-conduct/20250305-chase-cg-policy-en.pdf>

Page number of the reference link : 6

Corporate governance of subsidiaries and associated companies

Oversight of Subsidiaries and Associated Companies

The Board of Directors shall monitor and oversee business management of subsidiaries and associated companies to ensure compliance with the policy on oversight and management of subsidiaries and associated companies. This is to put in place both direct and indirect measures and mechanisms to enable the Company to oversee and manage businesses of subsidiaries and associated companies, including monitor them to comply with the Company's policies and applicable rules and laws, so as to safeguard the Company's investment and interests in those subsidiaries and associated companies, which will lift the Company's shareholders' confidence, with the details as follows:

- (1) The Company shall appoint its representatives as directors, executives or other key positions in subsidiaries and associated companies. The number of representative directors in subsidiaries and associated companies reflects the Company's shareholding in those subsidiaries or associated companies and/or the arrangements between the Company and those subsidiaries or associated companies, to efficiently and effectively manage such subsidiaries and associated companies in line with the Company's policies, and in compliance with the laws, and the Company's policies and business plan.
- (2) The Company shall regularly oversee and monitor the operations of subsidiaries and associated companies in which it has invested, and ensure that they prepare, keep and record their books of accounts, and disclose their financial positions and operating results, transactions between subsidiaries and related persons, acquisition or disposal of assets, or any other material transactions with accurate and complete information, based on the same rules on disclosure and execution of transactions as those applicable to the Company, and subject to the rules and procedures under the securities and exchange laws, requirements, notifications, orders or regulations of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand, including disclosure of such information to the Company.
- (3) For the purpose of execution of any transactions or arrangements by subsidiaries, which are material to or affect the Company's financial position and operating results, or which fall into or constitute an acquisition or disposal of assets under the Notifications on Acquisition or Disposal of Assets or a connected transaction under the Notifications on Connected Transactions, in respect of which the Company requires prior approval from the Board of Directors' meeting and/or the shareholders' meeting and/or the relevant authorities under the laws, the subsidiaries may execute such transactions or arrangements only after such approval from the Board of Directors' meeting and/or the shareholders' meeting and/or the relevant authorities (as the case may be) shall have been duly obtained.

Moreover, in the execution of transactions or upon occurrence of certain events in respect of subsidiaries, which requires the Company to disclose information to the Stock Exchange of Thailand under the criteria set forth in applicable notifications, the representative directors or executives in such subsidiaries shall report to the Company's management team as soon as they become aware that the subsidiaries plan to execute such transactions or upon occurrence of such events.

(4) The Company shall set out necessary measures and procedures to make sure that its subsidiaries shall duly and fully disclose material information, their operating results and financial positions, and the Company shall take necessary steps to monitor such disclosure to be made accurately and completely.

(5) The Company shall put in place an internal control system in its subsidiaries and associated companies to be appropriately, sufficiently and prudently implemented, and ensure that their transactions are duly executed in accordance with the applicable rules and laws.

(6) Directors and executives representing the Company in its subsidiaries shall ensure that those who have an interest in any matters or a conflict of interest with the subsidiaries, whether directly or indirectly, shall not participate in the approval of such matters.

(7) The Company shall regularly review the reports on operating results of subsidiaries and associated companies for the purpose of planning and setting its operational goals accordingly.

The Company has monitored the compliance with policies through its representative directors in subsidiaries for the purpose of oversight of subsidiaries' management in compliance with the Company's policies.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business

stakeholders competitors, Suppliers, Creditors, Government

agencies, Community and society, Other guidelines

and measures related to shareholders and

stakeholders

Shareholders

Conduct towards Shareholders

The Company recognizes shareholders as business owners, and as such, focuses on ethical business operations, respect for rights of shareholders, and responsibility to shareholders, in accordance with the following practices:

(1) To operate businesses honestly, in good faith and fairly to all shareholders in the best interests of shareholders as a whole, with social responsibility in respect of laws and ethics, and be committed to contributions to persons, communities, society and the environment.

(2) To operate businesses through standard operational and control systems and utilize knowledge and competencies to the fullest with due care, sufficient information and evidence for reference, and compliance with laws, the Company's articles of association, policies, resolutions of the Board and shareholders, and relevant requirements as well as strict compliance with good corporate governance.

- (3) To regularly, equally and fully disclose information, operating results and financial positions of the Company and its subsidiaries to shareholders.
- (4) To oversee directors, executives and staff of the Company and its subsidiaries to refrain from seeking personal gain and gain of others by using any non-public information of the Company and its subsidiaries, or from taking any actions which may give rise to conflicts of interest with the Company and its subsidiaries.
- (5) To refrain from taking any actions which may give rise to conflicts of interest with the Company and its subsidiaries.

Reference link for the policy, guidelines and measures : [https://www.chase.co.th/storage/content/cg/code-of-related to shareholders conduct/20250305-chase-code-conduct-en.pdf](https://www.chase.co.th/storage/content/cg/code-of-related%20to%20shareholders%20conduct/20250305-chase-code-conduct-en.pdf)

Page number of the reference link : 1

Employee

Conduct towards Staff

The Company always regards all staff as the most valuable resources of the Company and its subsidiaries, and they serve as contributing factors behind successful achievement of the Company's goals. The Company thus focuses on development and promotion of organizational cultures as well as good work environment, in accordance with the following practices:

- (1) To manage human resources to be aligned with strategies and goals of the Company and its subsidiaries, adhere to and promote morality and ethics at every level of the Company and its subsidiaries, and monitor and resolve any potential conflicts of interest in the Company and its subsidiaries.
- (2) To closely oversee staff on the basis of justice without prejudice.
- (3) To politely treat staff with honor, regard and respect for their pride, dignity, individualism and human rights.
- (4) To appoint and rotate staff, including their rewards and punishment, in good faith based on their knowledge, competencies and qualifications.
- (5) To provide staff with fair remuneration given market circumstances, business competition, job description, performance, knowledge and competencies of individual staff, as well as the Company's ability to pay such remuneration.
- (6) To regularly focus on staff knowledge and competency development, e.g., seminars, training, and widespread opportunities for other skill development for all staff.
- (7) To always maintain the occupational safety, health and work environment for the safety of life and property of staff, and provide welfare at the minimum legal requirements or more as appropriate.
- (8) To encourage staff to provide suggestions or submit complaints concerning work performance, and related solutions for the benefit of all parties, and foster good relationships for collaboration.

Reference link for the policy, guidelines and measures : [https://www.chase.co.th/storage/content/cg/code-of-related to employee conduct/20250305-chase-code-conduct-en.pdf](https://www.chase.co.th/storage/content/cg/code-of-related%20to%20employee%20conduct/20250305-chase-code-conduct-en.pdf)

Page number of the reference link : 1

Customer

Conduct towards Clients

The Company is committed to ensuring client satisfaction and confidence by creating, offering and managing products and services of the Company and its subsidiaries that meet standards and ethical requirements, under the following principles:

- (1) To deal with clients with sincerity, keep promises made with them, provide quality services in response to clients' needs, and treat them fairly in the provision of services without discrimination, and be available to provide suggestions and assistance to clients with courtesy and polite interaction.
- (2) To develop services in terms of diversity, quality and standard in response to clients' needs.
- (3) To disseminate news, information, advertisements and public relations, and promote sales and services duly, fairly, sufficiently and timely for clients, to ensure that clients have sufficient information for their decision-making, without any exaggeration in any advertisements or communications through other channels with clients which may mislead clients about quality or conditions of the services, and without taking advantage of clients' misunderstanding.
- (4) To comply with terms and conditions fairly made with clients, failing which, give prompt notice to clients to jointly find solutions.
- (5) To respond clients' needs rapidly and arrange for a client relations system for complaints regarding quality of services, and a mechanism to regularly oversee, monitor and evaluate services to clients.
- (6) To refrain from disclosing clients' information known in the course of business operations that should have been reserved, unless required by law to be disclosed.

Reference link for the policy, guidelines and measures : [https://www.chase.co.th/storage/content/cg/code-of-related to customer conduct/20250305-chase-code-conduct-en.pdf](https://www.chase.co.th/storage/content/cg/code-of-related%20to%20customer%20conduct/20250305-chase-code-conduct-en.pdf)

Page number of the reference link : 1-2

Business competitors

Conduct towards Competitors

The Company fairly treats competitors of the Company and its subsidiaries within the legal framework for competition under the following practices:

- (1) To act within the legal framework regarding fair, transparent and equal competition.
- (2) To refrain from seeking competitors' confidential information by any means in bad faith or inappropriate, e.g., bribery of competitors' staff, etc.
- (3) To refrain from discrediting competitors' reputation by way of malicious accusations, fake news or attacks to competitors.
- (4) To refrain from agreeing with competitors or any persons to reduce or restrict competition, and from entering into any commercial terms or taking any actions which may implicitly cause unfair competition or monopoly.
- (5) To refrain from disclosing or providin

Reference link for the policy, guidelines and measures : [https://www.chase.co.th/storage/content/cg/code-of-related to business competitors conduct/20250305-chase-code-conduct-en.pdf](https://www.chase.co.th/storage/content/cg/code-of-related%20to%20business%20competitors%20conduct/20250305-chase-code-conduct-en.pdf)

Page number of the reference link : 2

Suppliers

Conduct towards Trading Partners

The Company takes into account equality and integrity in its business operations and protection of mutual benefits with trading partners by complying with rules of practice as mutually agreed upon, laws, regulations, requirements and customary practices, and thus sets out the following practices:

- (1) To treat trading partners equally and fairly on the basis of mutual benefits in fairness to both sides, whereby the Company and its subsidiaries strictly comply with contracts or conditions mutually agreed upon, failing which, give prompt notice to trading partners to jointly find solutions.

- (2) In the course of business negotiation, to refrain from demanding, accepting or paying any benefits in bad faith in dealing with trading partners, both directly and indirectly, and if there is any occurrence of demand, acceptance or payment of any benefits in bad faith, disclose details thereof to trading partners and jointly find solutions on the basis of justice and rapidity.
- (3) To provide accurate, clear, complete and unbiased information ensure fair, transparent and auditable competition.
- (4) To keep information provided by clients confidential.
- (5) To refrain from disclosing confidential information or documents of the Company and its subsidiaries to other unauthorized persons.
- (6) To develop and maintain sustainable relationships with trading partners, promote the building of service quality, image and reliability in collaboration with the Company and its subsidiaries.
- (7) To ensure that the procurement process and the conditions of contracts or agreements are fair toward fair competition.
- (8) To provide trading partners with knowledge, develop their potential and upgrade their service capacity to meet standards.
- (9) To communicate and encourage trading partners to respect human rights, treat their labor fairly, and be socially and environmentally responsible, as well as monitor and evaluate trading partners for the purpose of mutual and sustainable business development.

Reference link for the policy, guidelines and measures : [https://www.chase.co.th/storage/content/cg/code-of-related to suppliers conduct/20250305-chase-code-conduct-en.pdf](https://www.chase.co.th/storage/content/cg/code-of-related%20to%20suppliers%20conduct/20250305-chase-code-conduct-en.pdf)

Page number of the reference link : 2

Creditors

Conduct towards Creditors

The Company adheres to the practices for fair treatment and responsibility to creditors, taking into account the mutual best interests, as follows:

- (1) To strictly observe and comply with the conditions with creditors of the Company and its subsidiaries, in respect of repayments, care of collateral, and other conditions, failing which, give prompt notice to creditors to jointly find solutions.
- (2) Should there be any events which may materially affect the financial position and debts to be repaid, the Company and its subsidiaries shall give prompt notice thereof to creditors to jointly find ways to prevent or resolve such events to avoid damage.
- (3) To regularly provide accurate and complete financial reports to creditors in a timely manner

Reference link for the policy, guidelines and measures : [https://www.chase.co.th/storage/content/cg/code-of-related to creditors conduct/20250305-chase-code-conduct-en.pdf](https://www.chase.co.th/storage/content/cg/code-of-related%20to%20creditors%20conduct/20250305-chase-code-conduct-en.pdf)

Page number of the reference link : 2

Government agencies

Conduct towards Public Sector/Regulatory Agencies

The Company stresses the importance of compliance with laws, regulations, requirements and rules applicable to the business operations of the Company and its subsidiaries, including collaboration with public sector/regulatory agencies, whereby the Company sets out the following guidelines for conduct towards public sector/regulatory agencies to avoid any activities which may lead to misconduct:

- (1) To fully and strictly comply with the laws, regulations, requirements, criteria, measures and policies set out by public sector/regulatory agencies.

- (2) To provide cooperation in activities hosted by public sector/regulatory agencies as part of strengthening the economic growth and prosperity.
- (3) To act duly and straightforwardly when contacting and dealing with public sector/regulatory agencies.
- (4) To familiarize or build good relationships with public sector/regulatory agencies as appropriate and practicable, e.g., public discussions, congratulations on special occasions or courtesy interactions.

Reference link for the policy, guidelines and measures : [https://www.chase.co.th/storage/content/cg/code-of-related to government agencies conduct/20250305-chase-code-conduct-en.pdf](https://www.chase.co.th/storage/content/cg/code-of-related%20to%20government%20agencies%20conduct/20250305-chase-code-conduct-en.pdf)

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Community and society

Conduct towards Communities, Society and the Environment

The Company gives priority to communities, society and the environment, and is well aware that the Company and its subsidiaries are members of society and must be responsible for social contribution and support to community activities and environmental protection, under the following practices:

- (1) To manage and oversee the Company and its subsidiaries to be responsible for and observe customary practices and traditions of communities and society, including environmental protection.
- (2) To prevent, reduce, manage and seek to ensure that the Company and its subsidiaries shall not create or cause any negative impact on the environment, which extends to the use of raw materials, energy, water, revolving resources, discharge and management of waste from business operations, greenhouse gas emission, etc.
- (3) To regularly organize activities for contribution to society, communities and the environment to improve the quality of life in communities and society, both on its own accord and in collaboration with public sector and communities.
- (4) To respond rapidly and effectively to events giving rise to impact on the environment and communities from the operations of the Company and its subsidiaries, and provide full cooperation with state officials and relevant authorities.
- (5) To regularly build and raise awareness, and communicate and provide staff in every level with knowledge about community, social and environmental responsibility.
- (6) To apply business knowledge and experience of the Company and its subsidiaries for development of projects clearly beneficial

Reference link for the policy, guidelines and measures : [https://www.chase.co.th/storage/content/cg/code-of-related to community and society conduct/20250305-chase-code-conduct-en.pdf](https://www.chase.co.th/storage/content/cg/code-of-related%20to%20community%20and%20society%20conduct/20250305-chase-code-conduct-en.pdf)

Page number of the reference link : 3

Other guidelines and measures related to shareholders and stakeholders

Anti-Corruption

Conduct towards Anti-Corruption

- (1) The Company focuses on and is committed to anti-corruption, and as such, has established an anticorruption policy as guidelines for the Company and its subsidiaries in compliance with the applicable laws, rules and regulations.
- (2) Corruption refers to an abuse of power or property available for the benefit of one's own company or related persons, or giving rise to damage to others' benefits, which may be in the form of, for example, bribery by way of persuasion, offering, granting or accepting bribes, such as, items of value, money or any other benefits, conflicts of interest, fraud, money laundering, embezzlement, concealment of facts or obstruction of justice, influence peddling. Corruption not only applies to any relationship between private and public sectors, but also extends to transactions between private individuals or business entities.

Reference link for the other policy and guidelines : <https://www.chase.co.th/storage/content/cg/code-of-conduct/20250305-chase-code-conduct-en.pdf>

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6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company operates its business based on corporate governance and ethical principles, while maintaining responsibility towards stakeholders, complying with legal requirements, and minimizing negative impacts on society and the environment. It prioritizes all related parties, including customers, employees, shareholders, the economy, society, communities, and the environment. The Company is committed to creating organizational value through good corporate governance and management that is efficient, transparent, and accountable. This is intended to build confidence among all stakeholders, including customers, shareholders, investors, employees, and other interested parties, under the framework of ethics and the business code of conduct.

Policy and guidelines related to business code of conduct : <https://www.chase.co.th/storage/content/cg/code-of-conduct/20250305-chase-code-conduct-en.pdf>

Page number of the reference link : 1

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of conflicts of interest

In order to provide directors, executives and staff with guidelines for their performance of duties with integrity without any personal gain in conflict with the Company's interest, and in compliance with the securities and exchange laws, the Company has adopted a policy on prevention of conflicts of interest which may be summarized as follows:

(1) To promptly disclose and report information on their interest and that of their related persons to the Board of Directors to be aware of their relationship and transactions with the Company and/or subsidiaries in such manner likely to give rise to conflicts of interest before executing the transaction. In this regard, directors and executives involved in the business management of the Company or its subsidiaries shall be required to prepare and submit reports on their interest to the Company Secretary who shall survey on a yearly basis at the end of each year such interest of directors, executives and/or related persons, and submit such information to the Audit Committee and the Board of Directors for information at least once a year.

(2) To avoid any connected transactions with themselves and/or related persons which may give rise to conflicts of interest with the Company and its subsidiaries, and refrain from taking any actions in such manner in conflict with the interest of the Company or its subsidiaries or for personal gain and/or gain of related persons. If it is necessary to

execute such transactions, the criteria and authority to approve related party transactions and connected transactions shall be strictly complied with.

(3) To oversee the Company and the management team to accurately, fully and timely disclose information which may give rise to conflicts of interest with stakeholders, persons with conflicts of interest, and related persons. In this regard, the Board of Directors shall cause the Company and its subsidiaries to disclose information as required by the applicable rules on execution of connected transactions in the Annual Registration Statement/Annual Report (Form 56-1 One Report) or disclose information memorandum under the applicable rules and regulations.

(4) The following actions which will cause directors, executives, staff or related persons of the Company to derive other financial benefits than those that should have been received in the ordinary course, or which will cause the Company or its subsidiaries to sustain damage, shall be presumed as material conflicts of interest with the Company and its subsidiaries, as follows:

(4.1) Execution of transactions between the Company or its subsidiaries and connected persons not in compliance with the applicable rules and policies on connected transactions;

(4.2) Use of information of the Company or its subsidiaries known to them, unless such information has been disclosed to the public;

(4.3) Use of assets or business opportunity of the Company or its subsidiaries in violation of the securities and exchange laws.

(5) In case of transactions with the same commercial terms as those an ordinary person would agree with any contractual party under similar circumstances with transparency and fairness as if they were transactions executed with third parties and in the Company's best interests, on the basis of commercial negotiation without any influence from their status as directors, executives, staff or related persons of the Company, such transactions shall be summarized for submission to the Audit Committee and the Board of Directors for information and comment for each quarter in which such transactions are executed.

(6) In case of other transactions which are regarded as connected transactions or related party transactions without the same commercial terms as approved in principle by the Board of Directors, or the characteristics and sizes of which are outside the authority of the management term or the Executive Committee, the Audit Committee shall first consider and comment on the necessity and justification of such transactions before proposing and seeking approval from a meeting of the Board of Directors and/or shareholders (as the case may be), subject to compliance with the applicable rules and policies on connected transactions.

(7) To oversee and ensure that the Company and its subsidiaries shall comply with the articles of association and the code of conduct, the securities and exchange laws, and other applicable laws, and duly implement internal control, risk management and anti-corruption systems.

(8) To avoid any business operations, engagement, investment, shareholding or being directors, executives or consultants, whether directly or indirectly, in any companies engaging in the same businesses as the Company or its subsidiaries, or competing with the Company or its subsidiaries. Such shareholding or status of directors, executives or consultants in other companies may be allowed insofar as it can be proven that such shareholding or positions shall not be in conflict with the interest of the Company or its subsidiaries and their performance of duties in the Company or its subsidiaries, subject to compliance with the criteria as required in the applicable laws.

(9) Stakeholders shall not provide any comment, consider and approve any matters in which they have an interest or a conflict of interest, whether directly or indirectly.

Anti-corruption

The Company has declared the intention to participate in the Thai Private Sector Collective Action against Corruption (CAC) Program, including anti-corruption network collaboration with various organizations or units as a driving force in the anti-corruption movement on December 15, 2023. Therefore, the Company was certified as a member of the CAC program for the first time on March 31, 2025. This achievement reflects the success of the Company's commitment to anti-corruption efforts and its support for the collective anti-corruption initiative. In this connection, The Company plans

to encourage its trading partners to have and announce their anti-corruption policies, and participate in the CAC program. The Company focuses on and is committed to anti-corruption to protect rights of investors and shareholders, and strengthen their confidence that the Company operates its businesses with transparency and awareness of anti-corruption of any form by way of communication with all stakeholders and through the practices that promote directors, executives, staff and employees of the Company, its subsidiaries or any persons acting for or on behalf of the Company and its subsidiaries to perform their duties honestly, in good faith and transparently, with awareness of anti-corruption of any form. In this regard, the Company has established an anti-corruption policy as guidelines for the Company and its subsidiaries in compliance with the applicable laws, rules and regulations, the details of which may be summarized as follows:

Anti-Corruption Practices

(1) Related persons shall comply with the following practices:

(1.1) To strictly observe the practices in this anti-corruption policy, the code of conduct, and rules, regulations and the articles of association of the Company and its subsidiaries without involving in any form of corruption, whether directly or indirectly.

(1.2) To refrain from taking any actions with the intention of corruption or bribery of any related persons in such matters under their direct or indirect duties and responsibilities to obtain any interest to the entities, themselves or related persons.

(1.3) To refrain from ignoring or neglecting any actions regarded as fraud and corruption in connection with the Company or its subsidiaries, as it is their duties to report such occurrence to supervisors or persons in charge, and provide cooperation in the fact-finding investigations.

(1.4) To have the duties and responsibilities to take care of and use the Company's assets to the maximum benefits of the Company, and refrain from using them for personal gain or gain of other related persons.

(2) Directors, executives and staff of the Company shall be prohibited from committing or tolerate any form of corruption, whether directly or indirectly, namely, offering, granting or accepting any items or gifts, entertainment, monetary contributions, donations and benefits for themselves, families, friends and related persons from those with business relationships with the Group.

(3) In the interest of clarity on handling matters with high risk of corruption, directors, executives and staff of the Group shall proceed with care in the following matters:

(3.1) Entertainment, gifts and other expenses, offering, granting or accepting gifts, entertainment according to the practice on entertainment, gifts and other entertainment expenses.

(3.2) Charitable donations, monetary contributions or sponsorships, offering or accepting donations, monetary contributions must be transparent and lawful, whereby donations, monetary contributions or sponsorships shall not be used as an excuse for bribery.

(3.3) For the purpose of business relationship and procurement, no bribes shall be offered or accepted in any business transactions of all kinds with trading partners, government agencies or those in business dealings with the Group, and such business transactions shall be executed transparently with integrity and in compliance with applicable laws.

(4) The Company and its subsidiaries shall ensure fairness and protect those who deny corruption or report any information regarding corruption to the Company and its subsidiaries.

(5) Any person convicted of corruption shall be regarded as a breach of the code of conduct and shall be subject to punishment under the Company's regulations and may also be liable for legal penalty.

(6) The Company shall regularly implement an effective and efficient audit process and internal control system in respect of finance, accounting, records and others, including risk management system for corruption prevention.

(7) The Company shall arrange for personnel management process that reflects our commitment to the anti-corruption measures, and prioritize the dissemination and provision of knowledge to the personnel in the organization regarding matters to be performed in compliance with the anti-corruption policy.

Procurement Practices

(1) The Purchasing Department shall comply with the rules or procedures designated in the procurement handbook and procedures of the Company and its subsidiaries, and the procurement process shall be executed by authorized persons in fairness to all parties concerned. The decision-making shall take into account price justifications, quality and services to be obtained, including various standards expected of suppliers or service providers, e.g., environmental standards, industrial standards, etc.

(2) The Purchasing Department shall act transparently without any actions which may derive any personal benefits by abusing such procurement capacity and duties, whether directly or indirectly, and refrain from using any information known to them in the procurement process for personal gain or gain of others.

(3) Related persons shall not offer bribes for the purpose of bidding or collusion in bidding with government agencies and private entities, which may result in favorable treatment and in exchange for return in the procurement process, or contractual performance, both before and during bidding, and after execution of contracts, or to protect any other undue benefits contrary to the code of conduct, including any form of corruption which may likewise result in favorable treatment or in exchange for return.

Practices on Entertainment Expenses and Gifts, Property or Other Benefits

(1) Related persons shall be prohibited from offering or demanding entertainment expenses and gifts, items or any other benefits from business connections, clients, creditors, trading partners, collaborators, business partners and other stakeholders, except where such offering or demand is accepted by customary practices, traditions, culture or social etiquette, provided that it must be reasonable, appropriate and transparent, subject to policies, regulations and customary practices on each occasion, provided that evidence of expenses, actual expense records, and valid receipts or evidence must be kept and available for audit at a later date. Gifts must be given in the name of the Company, as opposed to in personal capacity. In this regard, gifts may bear the Company's logo or may be given on appropriate occasions, e.g., New Year's gifts or other festivals, etc., and must not be in the form of cash or cash equivalent.

(2) No money, property, items or any other benefits shall be demanded from or offered to any business connections which may influence any particular decision to be made unfairly or with the intention to unduly persuade any action or inaction or in exchange for any undue privilege.

(3) Should the Group wish to give any gifts or property or other benefits, reception service charges or expenses to third parties in the ordinary course of business practices or as a matter of courtesy, which are not contrary to the law, such arrangements may proceed in accordance with related policies and subject to the following procedures:

(3.1) The responsible work unit proposes the matter for consideration as to whether such arrangements comply with the policies and are appropriate in terms of both quantity and value, and the purpose of such arrangements shall be clearly examined.

(3.2) The responsible work unit presents details of such arrangements above to the authorized person for consideration and approval.

(3.3) The Accounting and Finance Department reviews documents supporting payment voucher and execute the transaction.

(3.4) The responsible work unit follows up documentary evidence of receipt to be furnished to the Accounting and Finance Department.

Entertainment Practices

- (1) Such expenses incurred by activities of the Company and its subsidiaries for relationship building or on occasions are regarded as a means of social etiquette. Entertainment expenses may include accommodation and/or transportation for visits to business premises or study visits, meals and beverage, although these expenses may be regarded as bribery should they be granted as incentives to persuade any trading partners, customers, creditors, state officials and other stakeholders to unduly perform their duties.
- (2) Entertainment to government agencies or state officials on each occasion shall not exceed such value permitted by law, and such expenses must not be incurred to persuade any state officials to unduly perform their duties or any decision for business interest of the Company and its subsidiaries, provided that such expenses must be recorded as actually disbursed, with valid receipts or evidence.
- (3) Entertainment expenses by business etiquette should be duly and actually disbursed with valid receipts or evidence, subject to report and/or approval as specified in the level of authority.
- (4) Reimbursement of entertainment expenses shall not include such expenses incurred by staff's family members.
- (5) Entertainment by business etiquette should be accepted with cautions or avoided if beyond reasonable extent or too frequently until it becomes a commitment on the part of the party that organizes such entertainment, whether directly or indirectly.

Charitable Donation and Financial Support Practices

- (1) The Company and its subsidiaries have no policy to act as intermediary for public relations with customers, trading partners or any other persons for the purpose of donation and support to any agencies or organizations that request donations or support, and also have no policy to act as agent for gathering any items or any other benefits to be forwarded to any agencies or organizations that request donations or support, except where such donations or support are projects internally organized for directors, executives, staff and employees of the Company and its subsidiaries to participate in public contribution and charitable activities.
- (2) The Company and its subsidiaries have no policy to grant or accept any business support with any objectives in exchange for mutual business interests, whether with or without time limit. Such support may be provided to only any agencies or organizations with projects or activities for public interest.
- (3) The Company and its subsidiaries contribute charitable donations and financial support for development of communities and society, the quality of life and the economy to strengthen communities and society, provided that such charitable donations and financial support to charities or other entities shall follow the procedures under the level of authority. In this connection, a request for support must be in writing and describe the objectives of charitable donations and support, together with other supporting documents, and must be submitted to the authorized persons at the respective levels, to make sure that such charitable donations and support proceed transparently without being taken for personal gain, contrary to morality, and in compliance with the Company's rules and regulations and applicable laws, and must be genuinely used for social contribution.
- (4) The Company and its subsidiaries may act as sponsor as a means to promote the Company's and its subsidiaries' businesses, differently from charitable donations, which may be in various forms, e.g., sponsor of cultural, arts, educational activities, etc.
- (5) Related persons shall be cautious to ensure that no charitable donations and sponsorships shall be used in avoidance of bribery or offering of benefits or return to any individual person, and to persuade any unlawful action or inaction contrary to the scope of ethics, and in such manner that changes the original beneficial purposes, in order for the parties or agencies receiving such donations to purchase products or services of the Company and its subsidiaries, or promise or propose any business or personal interest of related persons, provided that such charitable donations and sponsorships shall proceed transparently in compliance with applicable laws.
- (6) Should the Group wish to donate money or grant property for charitable purpose or sponsor any activities, or should any third party or agency request any donation or property for charitable purpose or sponsorship for any activity, such arrangements may proceed in accordance with related policies and subject to the following procedures:

- (6.1) The responsible work unit proposes the matter for consideration as to whether such arrangements comply with the policies and are appropriate in terms of both quantity and value, and the purpose of such arrangements shall be clearly examined, along with verification of identity of the receiving party or agency.
- (6.2) The responsible work unit presents details of such arrangements above to the authorized person for consideration and approval.
- (6.3) The Accounting and Finance Department reviews documents supporting payment voucher and execute the transaction.
- (6.4) The responsible work unit follows up documentary evidence of receipt to be furnished to the Accounting and Finance Department.

Conflicts of Interest Practices

The Company and its subsidiaries adhere to such principle that the consideration of matters and transactions must be transparent, and any business decisions must be made in the best interests of the Company, its subsidiaries and shareholders, taking into account the overall benefits of staff, customers, trading partners and society in the decision-making, and any acts which may give rise to conflicts of interest should be avoided. In this regard, the Company requires any concerned or interested persons with the Company to strictly comply with the terms and conditions described in the “Policy on Prevention of Conflicts of Interest.”

Facilitation Payment Practices

The Company and its subsidiaries have no policy to accept or give any items or any other benefits as facilitation payments of any form, both directly and indirectly, and shall not proceed with nor agree to any actions in exchange for any business facilitation with both public and private sectors.

State Officials Engagement Practices

- (1) The Company and its subsidiaries have no policy to engage or appoint any state officials in civil service to work in the Company and its subsidiaries.
- (2) A two-year period after retirement from position is required for appointment of any former state official or any person previously working with regulatory agencies in direct connection with the Company and its subsidiaries.
- (3) The engagement of a former state official shall state negative pledge on certain duties or practices to prevent any abuse of power or issues with potential conflicts of interest, e.g., disclosure of confidential information of his/her former state agency, influential power, lobbying to obtain undue benefits, assignment for contact with his/her former agency, etc.
- (4) If it is necessary to appoint a former state official as director, consultant and executive of the Company and its subsidiaries, there shall be a procedure to check such person’s background for any potential conflicts of interest before appointment.
- (5) Names and profiles of former state officials appointed as consultants, directors and executives of the Company and its subsidiaries shall be disclosed, along with reasons for their appointment, in the Company’s public documents.

Political Support Practices

- (1) The Company and its subsidiaries shall not financially or otherwise provide assistance, support or represent any political party in public activities, and shall not act in any manner that causes others to understand that the Company and its subsidiaries are involved or interested in politics or political party or any persons with political power, whether directly or indirectly.
- (2) If the Company and its subsidiaries wish to provide any political support to promote democracy, such support shall not be contrary to the applicable legal principles or provided in the hope of any special treatment in return.

- (3) Related persons shall enjoy their political rights and freedoms under the laws, provided that they shall not take any actions that compromise the neutrality of the Company and its subsidiaries or cause damage from their political involvement.
- (4) Related persons shall not carry out any political activities in the Company and its subsidiaries, nor use any resources of the Company and its subsidiaries for such purposes.

Training and Communication Practices

- (1) Related persons shall receive regular training on anti-bribery and corruption to be aware of this policy and various forms of corruption, risks from involvement in bribery, and procedures for report on any finding or suspicions of fraud and corruption.
- (2) Related persons shall be provided with a copy of this policy to ensure that they have acknowledged and understood the anti-bribery and corruption policy. In addition, such policy, including its updates, can be viewed on the websites and electronic channels of the Company and its subsidiaries.

Roles, Duties and Responsibilities

- (1) The Audit Committee shall be responsible to act on behalf of the Board of Directors to ensure that the internal control system is put in place to sufficiently prevent corruption and bribery risks by reviewing the finance and accounting system, internal control system, internal audit system and risk management system to meet international standards, and to be prudent, suitable, up-to-date and efficient.
- (2) The Board of Directors shall be responsible to lay down and approve policies and ensure compliance with such policies in support of effective anti-corruption as a whole to make sure that management realizes and prioritizes the anti-corruption as a corporate culture.
- (3) The Chief Executive Officer and management shall be responsible to set up systems, promote and support the anti-corruption policy to be aligned with changes in business, rules, regulations, and legal requirements, e.g., corruption and bribery risk assessment, as part of the measures to be monitored from time to time, oversight, grievances, training or communications with subordinates to be aware of and familiar with the anti-corruption policy and measures sufficiently and regularly.

Channels for Whistleblowing or Complaints and Protection of Informants

- (1) The Company and its subsidiaries provide safe channels for reporting any violations or fraud and corruption findings and set up the relevant consideration process. In case of urgency, the Company will promptly advise its consideration results to the relevant committees without awaiting the next round of meeting.
- (2) The Company and its subsidiaries establish protective measures and remedial actions for informants or complainants under the whistleblowing and complaint policy, without demotion, punishment or negative consequences on staff who deny corruption, and put them into practice, in spite of resulting in the Group's loss of business opportunities.

Punishment

Any persons who violate or breach the above policies and practices, whether they be directors, executives, staff or employees of the Company or its subsidiaries, shall be subject to disciplinary review under the work rules and regulations of the Company and its subsidiaries, and shall be liable to pay damages to the Company, its subsidiaries or those affected by such violation or breach, and may also be liable for legal penalty if such action is illegal.

Whistleblowing and Protection of Whistleblowers

The Company and its subsidiaries implement the Whistleblowing Policy as a means for all directors, executives and staff of the Company and its subsidiaries, including stakeholders, to submit complaints or report any finding of misconduct or violation of the Code of Conduct.

The Company has established the whistleblowing policy as approved by the Board of Directors' meeting to promote and encourage all stakeholders, both inside and outside the organization, to report any finding or complaint about potential violation of rights and injustice, fraud and corruption, illegal actions, or breach of ethics and the code of conduct or applicable rules and regulations. The Company and its subsidiaries welcome any report on actions where stakeholders are affected or risks of potential damage to stakeholders from the operations of the Company or its subsidiaries or the performance of directors, executives, staff or employees of the Company or its subsidiaries against the laws or ethics, including such behaviors giving the impression of fraud, corruption, unequal treatment. Report or complaint about such alleged events may be processed through the following channels:

● Mail	Board Chairman or Chairman of the Audit Committee Chase Asia Public Company Limited and its subsidiaries 34/6 Moo 1 Chaeng Watthana Road, Khlong Kluea Subdistrict, Pak Kret District, Nonthaburi Province
● Email	whistleblowing@chase.co.th
● The Company's website	www.chase.co.th

To assure whistleblowers or complainants of their secure access to the whistleblowing or complaint channels without any risk exposure, the Company shall proceed in accordance with investigation procedures and record investigation results in writing without disclosing their identity, and such reports and complaints shall be kept confidential to prevent any potential impact on whistleblowers or complaints. Moreover, the company and its subsidiaries provide employees with the opportunity to raise questions, report clues, or file complaints regarding non-compliance with the Company's policies or business ethics. Employees can do so through their trusted supervisors, the People Department, the Internal Audit Department, and the Legal and Compliance Department. Should any alleged person be found to have committed fraud, corruption, illegal actions or breach of ethics and the code of conduct or applicable rules and regulations, such person shall be subject to disciplinary review under the work rules and regulations of the Company, and if such action is illegal, they shall also be prosecuted under applicable laws.

Other than the whistleblowing or complaints, the protection of whistleblowers and those who act in good faith, and the prevention of any mistreatment from false whistleblowing or complaints, the Company also implements such practices and measures to ensure the operations follow the basis of morality and code of conduct, transparency and equality without any violation of laws, and fraud and corruption, and provide staff at all levels with knowledge training as guidance for strict compliance.

As at December 31, 2025, there were no reports or complaints about fraud, corruption, illegal actions, human rights violations or breach of ethics and the code of conduct.

Preventing the misuse of inside information

The Company has established an insider trading policy to protect rights of shareholders and investors, and build their confidence, and to comply with the Securities and Exchange Act B.E. 2535 (1992) (as amended) and such rules and regulations concerning insider trading, in order to ensure that directors, executives and staff (including their respective spouses and minor children) shall have duties to comply with the following requirements:

(1) The Company shall educate directors, executives, including those holding management positions in accounting or finance from department manager level upward or equivalent, about their duties to prepare and submit reports on

their holding of the Company's securities and changes thereof, and that of their respective spouses or cohabiting couples and minor children, including legal entities under the applicable criteria, and reports on acquisition or disposal of securities in the Company, to the SEC Office pursuant to Section 59 and Section 246, and the penalties under Section 275 and Section 298 of the SEC Act.

(2) Directors and executives, including those holding management positions in accounting or finance from department manager level upward or equivalent, shall be required to prepare and submit reports on their holding of the Company's securities and changes thereof, and that of their respective spouses or cohabiting couples and minor children, including legal entities under the applicable criteria, and reports on acquisition or disposal of securities in the Company. Such reports on changes in securities holding or acquisition or disposal of securities shall be prepared and submitted to the SEC Office within 3 business days from the date of purchase, sale, transfer or acceptance of transfer of such securities, or from the date of acquisition or disposal of such securities. Should any directors and executives not be listed on the database of directors and executives, they shall prepare and submit reports on changes in securities holding to the SEC Office within 7 business days from the date of purchase, sale, transfer or acceptance of transfer of securities, and the Company has notified the list of directors and executives in accordance with the procedures set out by the SEC Office.

(3) Directors shall be required to disclose their trading of the Company's securities every time, whereby the Company shall prepare a report on summary of securities holding, to be proposed to the Board of Directors' meeting for consideration and acknowledgment at least once a year.

(4) Directors, executives, including those holding management positions in accounting or finance from department manager level upward or equivalent, shall be required to report on their trading of the Company's securities at least 1 day in advance before proceeding with such trading, via the Company Secretary to the Board of Directors.

(5) Directors, executives and staff shall be prohibited from using or disclosing non-public information which is material to changes in price or value of securities ("Inside Information") to third parties, whether directly or indirectly, and by any means, knowingly or ought to know that such third parties may use such information for securities trading, whether for themselves or for others, except where such action does not have the characteristics of taking advantage of other persons as specified by the SEC.

(6) Directors, executives, including those holding management positions in accounting or finance from department manager level upward or equivalent and those involved who know or possess Inside Information shall be prohibited from trading the Company's securities during a period of 30 days before disclosure of financial statements or other information likely to affect securities price or any decision to invest in the Company's securities until the Company shall have disclosed such information to the public, and should refrain from securities trading until a lapse of 24 hours from disclosure of such information to the public. The Company shall inform in writing its directors and executives, including those holding management positions in accounting or finance from department manager level upward or equivalent, to refrain from trading the Company's securities, at least 30 days in advance before disclosure of information to the public.

(7) Directors, executives and staff of the Company shall be prohibited from informing, disseminating or certifying any statement that is false or materially misleading about financial position, operating results, price of the Company's securities or any other information relating to the Company in such manner which is likely to affect securities price or any decision to invest in securities.

(8) Directors, executives and staff of the Company or former directors, executives and staff of the Company shall be prohibited from disclosing Inside Information and/or the Company's confidential information, as well as confidential information of the Company's trading partners known to them in the course of performing their duties, to any third parties, regardless of whether such disclosure shall have caused any damage to the Company and its trading partners.

(9) Directors, executives and staff of the Company or former directors, executives and staff of the Company shall be required to keep Inside Information and/or the Company's confidential information, and to use the Company's Inside

Information only for the purpose of the Company's business operations. Directors, executives and staff of the Company shall be prohibited from using the Company's Inside Information and/or confidential information for personal gain or gain of others, whether directly or indirectly, and whether with or without compensation therefore.

(10) Directors, executives and staff of the Company who possess Inside Information should be cautious about storage, duplication and shredding of documents, storage and deletion of electronic data which is confidential when not in use, from any improper disclosure or misuse.

(11) Directors, executives and staff of the Company who possess Inside Information and/or confidential information should be mindful of their conversation or discussion about such information with any persons inside or outside their units in order to prevent those who are not involved from access to Inside Information and/or confidential information.

(12) To ensure that the Company has an effective internal control system to prevent any leak of Inside Information and/or confidential information, the Company has classified persons/units which possess Inside Information and/or confidential information for the purpose of restricting the number of persons/units with access to or involved with Inside Information and/or confidential information in the course of performing duties.

Any violation of the above requirements may be regarded as misconduct under the applicable laws, and the Company has set out disciplinary actions to be imposed on exploitation of Inside Information and/or confidential information for personal gain or gain of others as appropriate to the circumstances, from verbal warning, written warning, probation, wage cut, work suspension without pay or dismissal from employment, depending on intention and gravity of such misconduct, as set out in the Company's work rules and regulations.

Money laundering prevention

The Company recognizes the importance of financial crime, which is a major global issue, and the rapid evolution of fraudulent schemes that has caused concern across many industries. Therefore, the Company has established this Financial Crime Prevention Policy to protect and reduce the likelihood of financial crime, as well as to reduce the risk of loss of investment by the Company and its subsidiaries (collectively, the "**Group**"). This policy also aims to prevent all forms of fraud and misconduct, both within and outside the Group, such as the use of inside information for personal benefit or the unlawful acquisition of others' assets through fraudulent acts.

The Group has implemented preventive measures for each type of financial crime, including the financing of terrorism, as the Company's subsidiaries, Resolution Way Co., Ltd. and CF Asia Asset Management Co., Ltd. (collectively, the "**Subsidiaries**"), are considered regulated entities under the Anti-Money Laundering law. They are required to comply with the laws, regulations, and rules of the Anti-Money Laundering Office ("**AMLO**"), as well as other relevant laws and guidelines issued by AMLO. The Company will oversee and ensure that the Subsidiaries strictly comply with the policies and procedures relating to anti-money laundering, counter-terrorist financing, and the prevention of the proliferation of weapons of mass destruction.

Gift giving or receiving, entertainment, or business hospitality

The Company emphasizes and prioritizes the prevention of fraud and corruption, and realizes the significance of anti-corruption by all means, so as to communicate this message to all stakeholders, and serve as our practices to encourage directors, executives, staff and employees of the Company, its subsidiaries or any personnel acting for and on behalf of the Company and its subsidiaries (the "**Related Persons**"), whether they have power and authority for such purpose, to perform their duties with integrity, honesty, transparency and awareness of anti-corruption of all forms, and to refrain from taking any actions which may lead to discrimination or conflicts of interest. In this respect, the Company has set out a policy on entertainment expenses and gifts or other benefits to support and promote the Group's anti-corruption policy, and the best practices for the Group's related persons.

Practices on Entertainment Expenses and Gifts, Property or Other Benefits

- (1) Related Persons shall be prohibited from offering or demanding entertainment expenses and gifts, items or any other benefits from business connections, clients, creditors, trading partners, collaborators, business partners and other stakeholders, except where such offering or demand is accepted by customary practices, traditions, culture or social etiquette, provided that it must be reasonable, appropriate and transparent, subject to policies, regulations and customary practices on each occasion, provided that evidence of expenses, actual expense records, and valid receipts or evidence must be kept and available for audit at a later date.
- (2) Gifts must be given in the name of the Company, as opposed to in personal capacity. In this regard, gifts may bear the Company's logo or may be given on appropriate occasions, e.g., New Year's gifts or other festivals, etc., and must not be in the form of cash or cash equivalent.
- (3) No money, property, items or any other benefits shall be demanded from or offered to any business connections which may influence any particular decision to be made unfairly or with the intention to unduly persuade any action or inaction or in exchange for any undue privilege.
- (4) Such acceptance or offering by customary practices, traditions, culture or social etiquette must be reasonable, appropriate and in no way affect any business decisions, and the value of which must not exceed Baht 3,000 per person/occasion.
- (5) Should any Related Persons need to accept or offer any entertainment expenses and gifts, any other items or benefits with a value of over Baht 3,000 per person/occasion, the Related Persons shall proceed as follows:
 - (5.1) An offering of entertainment expenses and gifts, any other items or benefits with a value of over Baht 3,000 per person/occasion must be made in the form of a memorandum describing its objective, and approved in writing in advance by the Chief Executive Officer
 - (5.2) An acceptance of entertainment expenses and gifts, any other items or benefits with a value of over Baht 3,000 per person/occasion must be reported to the Group for information within 1 business day, and such entertainment expenses and gifts, any other items or benefits shall be furnished to the People Department, using the entertainment expenses and gifts, any other items or benefits submission form as designated by the Group.
- (6) Should the Related Persons not know or be unable to possibly identify the value of such gifts, any other items or benefits so received, the Related Persons shall proceed with the procedures in Clause 5.2 (2) above.
- (7) Upon the People Department's receipt of the entertainment expenses and gifts, any other items or benefits furnished by the Related Persons, the People Department, subject to approval of the Chief Executive Officer, shall consider handling such entertainment expenses and gifts, any other items or benefits as appropriate, e.g., donation to charitable organizations or external agencies for charity or public interest. In this connection, the People Department shall have a duty to keep records of acceptance of such entertainment expenses and gifts, any other items or benefits, with relevant particulars, and submit monthly reports thereof to the Chief People Officer and/or the Chief Executive Officer for acknowledgment.

Punishment

Any persons who violate or breach the above policies and practices, whether they be directors, executives, staff or employees of the Company or its subsidiaries, shall be subject to disciplinary review under the work rules and regulations of the Company and its subsidiaries, and shall be liable to pay damages to the Company, its subsidiaries or those affected by such violation or breach, and may also be liable for legal penalty if such action is illegal.

Compliance with laws, regulations, and rules

The Company stresses the importance of compliance with laws, regulations, requirements and rules applicable to the business operations of the Company and its subsidiaries, including collaboration with public sector/regulatory agencies, whereby the Company sets out the following guidelines for conduct towards public sector/regulatory agencies to avoid any activities which may lead to misconduct:

- (1) To fully and strictly comply with the laws, regulations, requirements, criteria, measures and policies set out by public sector/regulatory agencies.

- (2) To provide cooperation in activities hosted by public sector/regulatory agencies as part of strengthening the economic growth and prosperity.
- (3) To act duly and straightforwardly when contacting and dealing with public sector/regulatory agencies.
- (4) To familiarize or build good relationships with public sector/regulatory agencies as appropriate and practicable, e.g., public discussions, congratulations on special occasions or courtesy interactions.

Reference link for compliance with laws, regulations, and : <https://www.chase.co.th/storage/content/cg/code-of-rules-conduct/20250305-chase-code-conduct-en.pdf>

Page number of the reference link : 3

Information and assets usage and protection

The Company set the practices to keep information provided by clients confidential and to refrain from disclosing confidential information or documents of the Company and its subsidiaries to other unauthorized persons.

All directors, executives, and staff must Tostrictly protect benefits and secrets of the Company, its subsidiaries and clients or in connection with any businesses that should not have been disclosed by the Company and its subsidiaries, whereby news and information regarding businesses, finance and individuals of the Company and its subsidiaries must be duly and carefully disseminated only to the extent legally permitted and compliant. Therefore, throughout and after their status as staff of the Company and its subsidiaries (as the case maybe), all staff agrees to keep the above secrets confidential. Should there be any disclosure or transmission to others or use of such information for any other purposes than their performance of duties to the Company or its subsidiaries, staff agrees to be held responsible and compensate for any damage actually caused to the Company or its subsidiaries in all respects.

Reference link for information and assets usage and : <https://www.chase.co.th/storage/content/cg/code-of-protection-conduct/20250305-chase-code-conduct-en.pdf>

Page number of the reference link : 2, 4-5

Anti-unfair competitiveness

The Company shall refrain from agreeing with competitors or any persons to reduce or restrict competition, and from entering into any commercial terms or taking any actions which may implicitly cause unfair competition or monopoly

Reference link for anti-unfair competitiveness : <https://www.chase.co.th/storage/content/cg/code-of-conduct/20250305-chase-code-conduct-en.pdf>

Page number of the reference link : 2

Information and IT system security

All directors and executives shall strictly comply with, and support and supervise staff under the line of command to strictly comply with, regulations, discipline, policies and requirements of the Company and its subsidiaries in the use of information technology systems, computer systems, computer data, computer traffic data of the Company and its subsidiaries, to ensure that the use of information technology and computer systems of the Company and its subsidiaries comply with the computer, copyright, personal data protection laws or other applicable laws, and prevent any damage to reputation and image of the Company and its subsidiaries.

Reference link for information and IT system security : <https://www.chase.co.th/storage/content/cg/code-of-conduct/20250305-chase-code-conduct-en.pdf>

Page number of the reference link : 4

Environmental management

The Company gives priority to communities, society and the environment, and is well aware that the Company and its subsidiaries are members of society and must be responsible for social contribution and support to community activities and environmental protection, under the following practices:

- (1) To manage and oversee the Company and its subsidiaries to be responsible for and observe customary practices and traditions of communities and society, including environmental protection.
- (2) To prevent, reduce, manage and seek to ensure that the Company and its subsidiaries shall not create or cause any negative impact on the environment, which extends to the use of raw materials, energy, water, revolving resources, discharge and management of waste from business operations, greenhouse gas emission, etc.
- (3) To regularly organize activities for contribution to society, communities and the environment to improve the quality of life in communities and society, both on its own accord and in collaboration with public sector and communities.
- (4) To respond rapidly and effectively to events giving rise to impact on the environment and communities from the operations of the Company and its subsidiaries, and provide full cooperation with state officials and relevant authorities.
- (5) To regularly build and raise awareness, and communicate and provide staff in every level with knowledge about community, social and environmental responsibility.
- (6) To apply business knowledge and experience of the Company and its subsidiaries for development of projects clearly beneficial to communities, and monitor and evaluate development thereof and long-term achievements.

Reference link for environmental management : <https://www.chase.co.th/storage/content/cg/code-of-conduct/20250305-chase-code-conduct-en.pdf>

Page number of the reference link : 3

Human rights

The Company has prepared the code of business conduct that addresses guidelines for fair treatment of various groups of stakeholders without any violation of their rights, the details of which are as follows:

1. Responsibility to Staff and Employees The Company shall comply with applicable laws and standards and fairly treat its staff and employees with respect for human rights, by way of, among others, fair remuneration and other benefits, provision of welfare at the minimum legal requirements or more as appropriate, maintenance of occupational health and safety in work performance, knowledge training, skill development and promotion of career path, as well as opportunity for other skill development.
 2. Responsibility to Clients The Company shall comply with applicable laws and standards and take into account health, safety, fairness, client confidentiality, after-sale services throughout the life cycle of products and services, evaluation of client satisfaction for development and improvement of products and services, including responsible advertisements, public relations, and sales conduct without misleading statements or taking advantage of clients' misunderstanding.
 3. Responsibility to Trading Partners The procurement process and the conditions of contracts or agreements shall be fair, and the Company shall provide trading partners with knowledge, assist them to develop their potential and upgrade their production and service capacity to meet standards. They shall also be communicated and encouraged to respect human rights, treat their labor fairly, and be socially and environmentally responsible, and shall be monitored and evaluated for the purpose of mutual and sustainable business development.
- Moreover, the Company also requires its executives and supervisors at all levels to be in charge of monitoring and ensuring that the Company's business operations do not violate human rights, and treat all staff in strict compliance with the Company's policy and practices.

The Company has prepared and communicated such policy and practices on human rights to all staff in the organization, which cover the following key topics:

1. To create job opportunities for a diverse variety of people in society, treat labor fairly, respect human rights and recognize diversity of people, and refrain from raising any sexual orientation or race issue to exclude certain individuals from employment;
2. To prevent human trafficking, child labor below the legal age, and illegal immigrant labor;
3. To focus on promotion and development of the quality of life for persons with disabilities by employing those physically challenged to work at the percentage compatible with applicable laws;
4. To provide a whistleblowing procedures and channels for human rights, both inside and outside the organization, including such mechanism for protection of whistleblowers and complainants as well as confidentiality of complaints;
5. To conduct corporate risk assessment that extends to human rights violations, and set out measures to control and prevent consequences in order to minimize potential risks (action plan);
6. To provide a fair and transparent procedure for selection of trading partners in line with the trading partners' code of business conduct; and
7. To disclose accurate and transparent information on human rights and the Company's treatment of labor.

The Company focuses on and prioritizes respect for human rights and fair labor treatment as guidelines for its human resource management, which are included in the personnel management policy, and in line with the internationally recognized principles of human rights, primarily covering the following matters:

- (1) Protection of human rights of staff
 - To treat all staff with respect and honor;
 - Not to use forced labor or child labor;
 - To prevent all forms of threats, whether physically, verbally and sexually;
 - To protect staff privacy in compliance with the personal data protection law.
- (2) Equality and Non-Discrimination
 - To promote equal opportunity for employment and promotion;
 - To prevent any discrimination on the basis of gender, age, race, religion, disability or social status;
 - To promote the work environment free from discrimination.
- (3) Respect for Labor's Rights
 - To comply with labor laws and international standards;
 - To provide fair remuneration and welfare;
 - To fairly fix wages and welfare in line with legal standards;
 - To support welfare benefits that uplift staff's quality of life, e.g., health insurance, accident insurance, annual health checkup and other welfare;
 - To promote staff training and skill development;
 - To afford staff an opportunity to grow in their own career path;
 - To provide channels for staff complaints without any retaliation or investigation, subject to inspection and solutions to problems related to human rights.

Reference link for human rights : <https://www.chase.co.th/storage/content/cg/code-of-conduct/20250305-chase-code-conduct-en.pdf>

Page number of the reference link : 1-2

Safety and occupational health at work

The Company shall always maintain the occupational safety, health and work environment for the safety of life and property of staff, and provide welfare at the minimum legal requirements or more as appropriate.

The Company has set out its policy, rules and practices on occupational safety, health and environment in compliance with the Occupational Safety, Health and Environment Act B.E. 2554 (2011), under the responsibility of the Occupational Safety, Health and Environment Department, and the Occupational Safety, Health and Environment Committee (OSH). The occupational health management practices include the following tasks:

1. To set out rules and practices on occupational safety, health and environment;
2. To set up the Occupational Safety, Health and Environment Committee;
3. To appoint safety officer supervisory level, safety officer management level and safety officer professional level to proceed with the occupational safety, health and environment;
4. To provide staff training on knowledge and skills regarding the occupational safety, health and environment;
5. To provide an emergency action plan, emergency team structure and emergency drills;
6. To arrange for necessary equipment and resources in response to emergency, e.g., fire extinguishers, emergency lighting, which must be checked monthly to be ready and available for use;
7. To review the quality of the occupational safety, health and environment;
8. To survey the workplace safety to ensure that staff work under appropriate environment which is not harmful to health, including third party visitors;
9. To proceed with hygiene measures, particularly during the COVID-19 pandemic; and
10. To publicize information to staff and raise their health and safety awareness.

Moreover, the Company has also set out and communicated such policies, rules and practices on occupational health, safety and environment to all staff firmwide, with the details as follows:

1. The Company shall encourage staff at all levels to have good health and occupational safety, health and environment awareness.
2. The Company shall make improvements for prevention of any work-related accident, incident and illness for staff and concerned parties.
3. The Company shall adhere to and comply with laws and other regulations applicable to occupational safety, health and environment as if they were the Company's standard requirements.
4. The Company shall keep its workplace clean and suitable for work.
5. The Company shall allocate relevant resources sufficiently and suitably for work in accordance with the rules and practices on occupational safety, health and environment.
6. The Company shall review such rules and practices and monitor, inspect and manage the implementation thereof from time to time to make sure that such rules and practices are suitable for the Company.

Reference link for safety and occupational health at work : <https://www.chase.co.th/storage/content/cg/code-of-conduct/20250305-chase-code-conduct-en.pdf>

Page number of the reference link : 1

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and : Yes

employees to comply with the business code of conduct

Monitoring of Compliance with the Code of Conduct This Code of Conduct compiles best practices in various areas and provides the scope of standard practices subject to the ethical and moral frameworks as duties and responsibilities of all directors, executives and staff to be aware of and familiarize themselves with, and strictly comply with the Code of Conduct, which is compulsory and may not be excused by claiming that they are not aware of this Code of Conduct. It is the duties of the Board of Directors and executives to oversee and provide advice to their subordinates to be aware of, understand and strictly comply with this Code of Conduct.

Reference link for the process of promotion for the board : <https://www.chase.co.th/storage/content/cg/code-of-conduct/20250305-chase-code-conduct-en.pdf>
of directors, executives, and employees to comply with
the business code of conduct
Page number of the reference link : 6

Participation in anti-corruption networks

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

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

6.3 Material changes and developments in policy and corporate governance system

over the past year

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

In the past year, did the company review the corporate : Yes

governance policy and guidelines, or board of directors'

charter

Material changes and developments in policy and : No

guidelines over the past year

The Group has complied with the Corporate Governance Code for Listed Companies 2017 and the Board of Directors reviews such corporate governance principles and the relevant policies and practices in line with the good corporate governance in the business context at least once a year. The Company also regularly communicates and monitors compliance with such policies and practices to executives and staff of the Group, e.g., public relations on the Group's website and notice boards, and monitoring via monthly meetings.

The Group has communicated and built awareness of the good governance and the code of business conduct, including the policies on insider trading, prevention of conflicts of interest, and anti-corruption, whistleblowing or complaints, and sustainable development, including economic, social and environmental management, to directors, representing 100 percent of all directors, through the annual review thereof proposed to the Board of Directors' meeting, and to staff and executives, representing 100 percent of all staff and executives through meetings, training, surveys, accountability via staff relations activities and public relations in the organization. Moreover, the Group has communicated and provided knowledge to new staff, representing 100 percent of new staffs through new staff orientation.

6.3.2 Implementation of the CG Code for listed companies

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

In 2025, the Group remains committed to strict compliance with the good governance principles by focusing on transparency and accountability for administration in the best interests of shareholders and all stakeholders. The Company arranged for reporting on the monitoring of compliance with good corporate governance principles, as well as the business code of ethics and key policies, to executives, the Corporate Governance and Sustainable Development Committee, and/or the Board of Directors, as applicable. However, certain cases may not cover specific issues as outlined below:

1. The Company has allowed shareholders to attend the shareholders' meeting solely via electronic media (e-AGM) without convening the physical meeting in parallel. The Company has strictly complied with standards and rules on electronic meetings, and also provided channels for data inquiry by shareholders, before, during and after the meeting.
2. The Company's free float does not exceed 40 percent of all issued shares. The Company realizes and gives emphasis on its retail shareholders by implementing the practices in compliance with the good governance principles to support participation of and communication with shareholders as well as with respect for shareholders' rights and responsibility to shareholders.
3. The Company sets up its website both in Thai and English to always present all key and up-to-date information of the Company.

4. The Board composition contains non-executive directors, which do not exceed 66 percent, and independent directors, which represent not exceeding 50 percent of all directors. The Company realizes the significance of effective and diverse composition of the Board in terms of qualifications, knowledge and competencies, diverse professional skills, expertise, to be aligned with the Company's strategies on business operations by which executive directors play key role to efficiently drive and bring about its business growth. However, the Board of Directors' structure currently comprises 3 independent directors out of 9 directors, as required by law, which serve to properly and sufficiently check and balance the administration. The Company does believe that the current Board composition serves to balance between expertise in the administration and independence for governance.

5. The Board of Directors has considered the appointment of the Corporate Governance and Sustainable Development Committee to be fully composed of directors, although the Chairman of the Corporate Governance and Sustainable Development Committee is not an independent director. This is because the Company views that even though the chairman of such committee is not independent, her knowledge and experiences are sufficient to enable her to chair the committee with efficiency, and as an executive who truly understands the businesses and corporate culture, to ensure that the corporate governance and sustainable development tasks are executed effectively and timely to accommodate changes in business circumstances and respond to stakeholders' expectations in the future.

6. The Company prioritizes ongoing knowledge and competency development for directors by encouraging and supporting directors to attend training courses provided by the Thai Institute of Directors (IOD) and other leading organizations, to enhance their knowledge on business operations and performance of duties as directors, although with their workloads, certain directors were unavailable to attend some scheduled training courses. The Company has arranged for reports on changes in major rules or practices to the Board of Directors' meetings to make sure that all directors are informed of essential and material information on corporate governance, and to support directors' efficient performance.

6.3.3 Other corporate governance performance and outcomes

1. Participation in the "Debt Resolution Fair: Creating a Path to Justice" – Year 2

The Group, through its subsidiaries (RWAY and CFAM), participated in the "Debt Resolution Fair: Creating a Path to Justice" Year 2 for the fiscal year 2025, held from 29–30 August 2025, from 8:30 a.m. to 4:30 p.m. at the Vayupak Convention Center, Centra by Centara Government Complex Hotel & Convention Centre Chaeng Watthana. The event was organized by the Rights and Liberties Protection Department, Ministry of Justice, in collaboration with the Legal Execution Department, to provide opportunities for debt negotiation through the dispute mediation process, as well as to offer consultations and financial literacy education at no additional cost.

2. Organization of the "Debt Resolution Fair: If Only I Had Known Earlier"

The Group, through its subsidiaries (RWAY and CFAM), organized the "Debt Resolution Fair: If Only I Had Known Earlier" on 22–23 November 2025 at the Rights and Liberties Protection Center, Ministry of Justice. The event received strong cooperation from the Rights and Liberties Protection Department in providing mediators between the Group and debtors to ensure continuous assistance throughout 2025 in resolving debt issues and settling disputes before entering litigation, with a focus on mediation processes.

3. Participation in the QR Code Sealer Service Support Program by Thailand Securities Depository Co., Ltd.

As the Stock Exchange of Thailand places importance on reducing greenhouse gas emissions throughout all operational processes, Thailand Securities Depository Co., Ltd. (TSD), under the SET Group, established a support program for listed companies using the QR Code Sealer service for delivering meeting notices (the "Program"). Participating companies will receive a 10% discount on the annual registrar fee for three years (2026–2028). The Company has expressed its intention to join the Program to contribute to reducing greenhouse gas-generating activities and to support sustainability goals by lowering costs, reducing paper usage, and shifting to QR Code Sealer meeting notices instead of printed envelopes an approach the Company has adopted since its listing on the Stock Exchange of Thailand.

4. Corporate Governance Report of Thai Listed Companies 2025 (CGR 2025)

The Thai Institute of Directors Association conducted the Corporate Governance Report (CGR) assessment for Thai listed companies for 2025 and announced the results on 28 October 2025.

The Company received a 5-star rating or “Excellent CG Scoring” for 2025 and was ranked in the Top Quartile by Market Capitalization in the group with market capitalization between THB 3,001–10,000 million for the third consecutive year. This reflects the Company’s commitment and capability in continuously enhancing its corporate governance practices, operating ethically, and fostering sustainable organizational growth while building strong confidence among stakeholders.

Note: Top Quartile refers to the top 25% of companies with the highest scores within each group.

5. Annual General Meeting (AGM) Quality Assessment Project 2025 (AGM Checklist)

The Thai Investors Association (TIA) conducted the AGM Quality Assessment for listed companies to elevate the standards of shareholder meetings before, during, and after the meeting.

The Company received a full score of 100 points (5 badges), rated “Excellent – Model Organization,” for the second consecutive year. This reflects the quality of the meeting, transparency, and protection of shareholder rights, reinforcing the Company’s commitment to transparency and good corporate governance, and supporting sustainable governance development.

6. SET ESG Ratings 2025 (SET ESG Rating)

The Stock Exchange of Thailand (SET) conducted the 2025 SET ESG Ratings assessment to enhance sustainability standards among Thai listed companies, promote transparent disclosure of environmental, social, and governance information, and support the development of sustainability-focused indices and investment products. This also prepares the Thai capital market for alignment with international ESG standards in the following year (FTSE Russell ESG Scores).

The Company received an ESG Rating of A for the second consecutive year, demonstrating its ongoing commitment to sustainability across environmental, social, and governance dimensions. The Company places importance on risk management, good corporate governance, stakeholder engagement, and enhancing transparency in disclosures, enabling it to consistently maintain strong assessment results and reinforcing its role as a responsible and sustainable business organization.

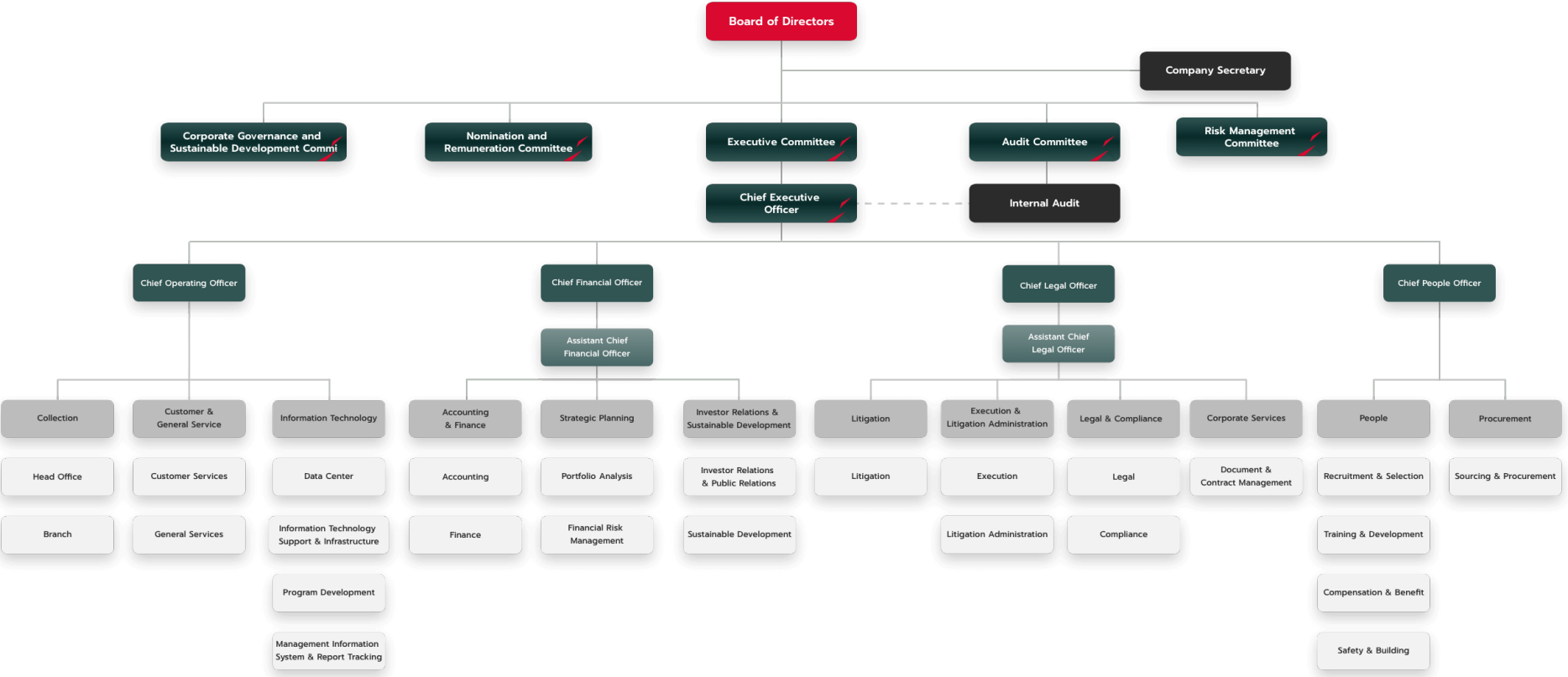
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

7.1 Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 26 February 2026

Corporate governance structure diagram



Organization Chart

7.2 Information on the board of directors

7.2.1 Composition of the board of directors

The Board of Directors consists of a diverse group of knowledgeable, competent and experienced personnel in various fields, e.g., banking, accounting and finance, legal, and so on. They are well recognized and mainly responsible for decision-making and taking actions for the benefit of the Company, shareholders and all stakeholders. They also take an important role in setting objectives and goals, vision, mission, strategies, operational policies, and in monitoring, evaluating and reporting the operating results to create sustainable values to the business, under the Company's corporate governance policy and code of conduct and in accordance with the board diversity policy, which is available on the Company's website at <https://www.chase.co.th/th/corporate-governance/document-download> under Corporate Governance.

As of 31 December 2025, the Board of Directors consisted of nine members, in compliance with applicable laws and the Company's Articles of Association. Of these, five were non-executive directors (55.6% of the total) and four were executive directors (44.4% of the total). Currently, the Board comprises six female directors and three male directors (66.8% and 33.3% of the total, respectively). In addition, the Board includes three independent directors (33.3% of the total), representing not less than one-third of the Board and meeting all qualifications required by relevant laws. The Nomination and Remuneration Committee and the Board of Directors assessed the diversity of skills of the current Board and concluded that the Board possesses the qualifications and skill diversity appropriate for the Company's business, as reflected in the Board Skills Matrix, and aligns with the objectives set out in the Board Diversity Policy. The Board also includes at least one non-executive director with experience relevant to the Company's business.

Relevant information and directors' profiles are provided in Attachment 1.

	Number (persons)	Percent (%)
Total directors	9	100.00
Male directors	3	33.33
Female directors	6	66.67
Executive directors	4	44.44
Non-executive directors	5	55.56
Independent directors	3	33.33
Non-executive directors who have no position in independent directors	2	22.22

7.2.2 The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. PRADIT LEOSIRIKUL</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 5,351,200 Shares (0.269408 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	9 Aug 2022	Banking, Finance, Audit, Finance & Securities, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. PRACHA CHAISUWAN</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,023,108,000 Shares (51.508654 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 2,300,000 Shares (0.115794 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	9 Aug 2022	Professional Services, Leadership, Business Administration, Law, Finance & Securities

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Ms. HATHAIRAT KAEWSAENMUANG</p> <p>Gender: Female</p> <p>Age : 50 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 2,300,000 Shares (0.115794 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 1,023,108,000 Shares (51.508654 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	9 Aug 2022	<p>Finance & Securities, Information & Communication Technology, Human Resource Management, Professional Services, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Ms. WARALUCK CHAISUWAN</p> <p>Gender: Female</p> <p>Age : 44 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,315,000 Shares (0.066204 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	9 Aug 2022	<p>Finance, Accounting, Data Analysis, Strategic Management, Budgeting</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Ms. SUTHIDA CHAISUWAN</p> <p>Gender: Female</p> <p>Age : 37 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 808,500 Shares (0.040704 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	9 Aug 2022	<p>Finance & Securities, Professional Services, Law, Risk Management, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. GRISH ATTAGRISH</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Marketing</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	9 Aug 2022	Banking, Accounting, Finance, Internal Control, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mrs. WANSUDA THANASARANART</p> <p>Gender: Female</p> <p>Age : 74 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	9 Aug 2022	Banking, Audit, Internal Control, Accounting, Finance

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mrs. JAMJUREE SIROVETNUKUL</p> <p>Gender: Female</p> <p>Age : 61 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	25 Apr 2025	<p>Finance, Accounting, Internal Control, Risk Management, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Ms. WALEEWAN ROJJANAPAKDEE</p> <p>Gender: Female</p> <p>Age : 56 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	25 Apr 2025	Accounting, Finance, Business Administration, Strategic Management, Budgeting

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

Authorized Signatory Directors of the Company

Authorized Signatory Directors of the Company

The Company's authorized signatory directors are two of the following four directors, namely Mr. Pracha Chaisuwan, Ms. Hathairat Kaewsanmuang, Ms. Waraluck Chaisuwan, Ms. Suthida Chaisuwan, jointly sign and affix the Company's seal.

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

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. SURACHAI CHETCHOTISAK</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	<p>25 Apr 2025</p>	<p>Mrs. JAMJUREE SIROVETNUKUL</p> <p>Appointment date of replacement director : 25 Apr 2025</p>

List of directors	Position	Date of resignation / termination	Replacement director
<p>2. Mr. WITTAWAT WETCHABUTSAKORN</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	25 Apr 2025	<p>Ms. WALEEWAN ROJJANAPAKDEE</p> <p>Appointment date of replacement director : 25 Apr 2025</p>

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. PRADIT LEOSIRIKUL	Chairman of the board of directors		✓	✓		
2. Mr. PRACHA CHAISUWAN	Director	✓				✓
3. Ms. HATHAIRAT KAEWSAENMUANG	Director	✓				✓
4. Ms. WARALUCK CHAISUWAN	Director	✓				✓
5. Ms. SUTHIDA CHAISUWAN	Director	✓				✓
6. Mr. GRISH ATTAGRISH	Director		✓	✓		
7. Mrs. WANSUDA THANASARANART	Director		✓	✓		
8. Mrs. JAMJUREE SIROVETNUKUL	Director		✓		✓	
9. Ms. WALEEWAN ROJJANAPAKDEE	Director		✓		✓	
Total (persons)		4	5	3	2	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Banking	3	33.33
2. Finance & Securities	4	44.44
3. Professional Services	3	33.33
4. Information & Communication Technology	1	11.11
5. Law	2	22.22
6. Accounting	5	55.56
7. Finance	6	66.67
8. Human Resource Management	1	11.11
9. Data Analysis	1	11.11
10. Leadership	1	11.11
11. Strategic Management	2	22.22
12. Risk Management	4	44.44
13. Audit	3	33.33
14. Internal Control	3	33.33
15. Budgeting	2	22.22
16. Governance/ Compliance	1	11.11
17. Business Administration	3	33.33

Information about the other directors

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

The chairman of the board is an independent director : Yes

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

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

The company appoints at least one independent director : Yes
to determine the agenda of the board of directors'
meeting

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

The measures for balancing the power between the board : Yes

of directors and the Management

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

According to the Corporate Governance Policy and Charter of the Board, the Board Chairman and the Chief Executive Officer are not the same person. If the Board Chairman and the Chief Executive Officer are not clearly separated, e.g., the Board Chairman is not an independent director, the Board Chairman and the Chief Executive Officer are members of the same family, or the Board Chairman is a member of the Executive Committee or team, or tasked with management duties and responsibilities, the Company specifies the measures and procedures counterbalancing between the Board and the management team as follows:

- (1) The Board is composed of independent directors representing more than one half of its members; or
- (2) One of the independent directors is appointed to jointly consider setting meeting agenda of the Board.

Progress on Measures to Balance the Powers Between the Board of Directors and Management

The Company has appointed an Independent Director as the Chairman of the Board, who is not the same person as the Chief Executive Officer, is not a member of the same family, does not serve on the Executive Committee or any management working group, and is not assigned any managerial duties or responsibilities. The Company has also clearly defined the scope, roles, duties, and responsibilities of the Chairman of the Board in the Board Charter, as outlined below.

To oversee, monitor and ensure that the Board's performance of duties is efficient, achieves the objectives and key goals of the organization, and ensure the Board effectiveness.

- (1) To oversee, monitor and ensure that the Board's performance of duties is efficient, achieves the objectives and key goals of the organization, and ensure the Board effectiveness.
- (2) To ensure that all directors are involved in promoting organizational culture based on ethics and corporate governance.
- (3) To set meeting agenda of the Board in consultation with the Chief Executive Officer, have measures in place to include important matters in meeting agenda, and manage the Board meetings.
- (4) To allocate sufficient time for the management team to propose matters and for directors to discuss material issues thoroughly, and encourage directors to duly exercise discretion and independently share their opinions.
- (5) To promote good relationships between executive and non-executive directors and between the Board and the management team (manage key relationships).

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

Board charter : Yes

The Board of Directors, as shareholders' representatives, takes the role and duties to oversee the management of Company to comply with resolutions of shareholders' meetings, laws, objectives and its articles of association, by prescribing objectives and goals, vision, mission, strategies, operational policies, as well as monitor, evaluate and report on performance, for sustainable value creation to the businesses, and returns on investment, based on their expertise, the Corporate Governance Code, and the Code of Conduct of the Company.

The Board's powers, authority and responsibilities are prescribed by the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and other applicable laws, rules and regulations, including the Company's articles of association. By virtue of such laws and the Company's articles of

association, the Board is empowered and authorized to make decisions and oversee operational matters, except those required by laws or the Company's articles of association to be approved by a meeting of shareholders prior to further proceedings.

The Board's scope, powers, authority and responsibilities shall be described in the Board Charter, as follows:

The Board's powers, authority and responsibilities are prescribed by the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and other applicable laws, rules and regulations, including the Company's articles of association. By virtue of such laws and the Company's articles of association, the Board is empowered and authorized to make decisions and oversee operational matters, except those required by laws or the Company's articles of association to be approved by a meeting of shareholders prior to further proceedings.

The Board's scope, powers, authority and responsibilities shall be described in the Board Charter, as follows:

The Board's powers, authority and responsibilities are prescribed by the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and other applicable laws, rules and regulations, including the Company's articles of association. By virtue of such laws and the Company's articles of association, the Board is empowered and authorized to make decisions and oversee operational matters, except those required by laws or the Company's articles of association to be approved by a meeting of shareholders prior to further proceedings.

The Board's scope, powers, authority and responsibilities shall be described in the Board Charter, as follows:

- (1) To perform its duties with due care (duty of care), integrity (duty of loyalty), and oversee the operations of the Company and its subsidiaries in compliance with laws, rules, regulations, its articles of association and shareholders' resolutions (duty of obedience) to protect rights and benefits of the Company and its subsidiaries.
- (2) To set out objectives and goals, vision, mission, strategies, operational policies, allocation of major resources to achieve such objectives and goals, and empower the management team to perform efficiently and effectively, and monitor, evaluate and oversee the administration and management matters by management team of the Company and its subsidiaries to be aligned with policies, goals, business plans, budgets, management structure and level of authority, as well as support effective and safe use of innovations and technologies.
- (3) To consider and approval annual business plan and budget proposed by the management team, and consider and approve the Company's important matters as required by laws, its articles of association and guidelines.
- (4) To oversee the business operations under the corporate governance principles to facilitate the Company's competitiveness and good operating results for the benefit of shareholders, stakeholders, society and long-term impact, and also support environmental impact mitigation and development without compromising its resilience and adaptation under changing circumstances.
- (5) To support creation or use of innovations and technologies to generate values to businesses in parallel with contributions to clients or their related persons, and be socially and environmentally responsible, oversee the management team to operate businesses with social and environmental responsibility as reflected in the operational plan, to ensure that every unit in the organization proceeds in alignment with its objectives, goals and strategies.
- (6) To appoint directors or executives in subsidiaries or associated companies at least representing its shareholding in those subsidiaries or associated companies, in order to control their management to be in line with the Company's policies, and transactions to be duly executed in accordance with laws, including full, accurate and timely disclosure of financial positions, operating results, connected transactions and acquisition or disposal of material assets.

- (7) To oversee the Company and its subsidiaries to adopt sufficient and effective risk management systems and internal control to efficiently achieve objectives, and appoint an audit committee to perform its duties efficiently and independently to review and ensure that such internal control and internal audit systems are sufficient, effective and efficient in compliance with laws.
- (8) To monitor, oversee, prevent and manage any potential conflicts of interest between stakeholders of the Company and its subsidiaries and the management team, the Board or the Company's shareholders, including prevention of any misuse of property, information and opportunities of the Company and its subsidiaries, or execution of transactions with persons with potential conflicts of interest/connected persons of the Company or its subsidiaries in any inappropriate manner. For this purpose, should any director have an interest in any transaction with the Company or subsidiaries or change his/her shareholding in the Company and/or subsidiaries, he/she shall give notice thereof to the Company without delay.
- (9) To oversee the Company to ensure that it has a data security system in place, measures for data security and person data protection as required by laws, and practices for data security management, to ensure compatibility and assurance of effective data protection, including policies and practices for maintenance of confidentiality, reliability and availability of information, as well as management of information which may affect securities price, and assign directors to be in directly charge of such role and duties to oversee the information technology security.
- (10) To ensure that the Company and its subsidiaries have effective and reliable accounting and financial reporting systems, prepare financial reports, and oversee the Company to prepare its annual report and disclose its financial statements and material information which are accurate, sufficient, timely and compliant with applicable rules, regulations, standards and practices (duty of disclosure), as well as review the sufficiency of the Company's financial liquidity and debt-serviceability.
- (11) To consider approving the selection and proposed appointment of the Company's auditor, and to consider fixing remuneration as appropriately proposed by the Audit Committee before proposing the matter to the annual ordinary general meeting of shareholders for consideration and approval.
- (12) To consider approving quarterly financial statements reviewed by the auditor and commented by the Audit Committee, and to consider approving the audited annual financial statements and commented by the Audit Committee to be proposed to the annual ordinary general meeting of shareholders for consideration and approval.
- (13) To acknowledge the Audit Committee's report and other committees' reports of the Company.
- (14) To consider appointing directors to fill any vacancy for other reasons than retirement by rotation.
- (15) To consider appointing and changing the Company's authorized signatory directors.
- (16) To consider appointing and removing committee members and designate powers and authority of the committees to facilitate and support the Board's performance of duties, and oversee the committees' performance in compliance with their respective charters, and to regularly consider approving the criteria for performance review at least once a year.
- (17) To establish succession plans for the Chief Executive Officer, senior executives and personnel in key positions of the Company, whereby the Chief Executive Officer shall report the implementation of succession plans to the Board for information from time to time at least once a year, and oversee personnel management and development to ensure the number of personnel, talents, skills, experiences and incentives as appropriate.
- (18) To consider approving criteria for nomination of candidates for the Chief Executive Officer, appointment of the Chief Executive Officer, and determining a framework of remuneration policies and forms, determination of remuneration and the Chief Executive Officer's performance review as proposed by the Nomination and Remuneration Committee.
- (19) To consider approving a framework of remuneration policies and forms, determination of remuneration and senior executives' performance review as proposed by the Chief Executive Officer.

- (20) To consider appointing and removing the Company Secretary under the securities and exchange laws to facilitate the Board's performance to ensure that the Company's business operations comply with applicable laws, notifications, regulations and articles of association.
- (21) To consider approving and commenting on material transactions, e.g., acquisition or disposal of assets of the Company or its subsidiaries, new business investment, and any arrangements or connected transactions, including the Company's financing transactions, except where such transactions also require approval from a meeting of shareholders, provided that such consideration and approval shall comply with the securities and exchange laws, applicable notifications, requirements and/or regulations of the Stock Exchange of Thailand.
- (22) To consider monitoring the use of proceeds from financing according to the disclosed objectives, by taking into account the relevant details of the use of proceeds from financing, e.g., feasibility of project investment, justifications of value and channel of financing, and the Company's capital structure, including investment contracts, sufficiency of proceeds from financing for project investment, etc., and require the management to thoroughly study the economic conditions and industrial growth outlook of such businesses in which the Company plans to invest such proceeds from financing, so as to prevent an occurrence where the Company cannot use proceeds for investment in such projects or businesses as intended.
- (23) To consider approving interim dividends to shareholders when it is apparent that the Company's profit so justifies, and report such dividend payments to the next meeting of shareholders.
- (24) To hold a meeting of shareholders as the annual ordinary general meeting within 4 months from the end of the Company's fiscal year, and oversee such meeting of shareholders to be duly, transparently and efficiently conducted to enable shareholders to exercise their rights, and be involved in making major decisions, as well as ensure disclosure of meeting resolutions and prepare accurate and full minutes of shareholders' meeting, including effective communication with shareholders and other stakeholders.
- (25) To have a mechanism for complaints and responsive actions to complaints or whistleblowing.
- (26) To perform any other duties in relation to the Company's businesses as delegated by shareholders.

Reference link for the board charter : <https://www.chase.co.th/storage/content/cg/charter-board-and-subcommittee/20260326-chase-board-of-directors-charter-en.pdf>

Page number of the reference link : 1

Scope of Powers and Authority of Board Chairman

Scope of Powers and Authority of Board Chairman

Under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), including the Company's articles of association, the Board of Directors has set out the Board Chairman's scope, powers, authority and responsibilities in the Board Charter, with the details as follows:

Under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), including the Company's articles of association, the Board of Directors has set out the Board Chairman's scope, powers, authority and responsibilities in the Board Charter, with the details as follows:

- (1) To oversee, monitor and ensure that the Board's performance of duties is efficient and achieves the objectives and key goals of the organization, and ensure the Board effectiveness.
- (2) To ensure that all directors are involved in promoting organizational culture based on ethics and corporate governance.
- (3) To set meeting agenda of the Board in consultation with the Chief Executive Officer, and have measures in place to include important matters in meeting agenda, and manage the Board meetings.
- (4) To allocate sufficient time for the management team to propose matters and for directors to discuss material issues thoroughly, and encourage directors to duly exercise discretion and independently share their opinions.

- (5) To promote good relationships between executive and non-executive directors and between the Board and the management team (manage key relationships).
- (6) To call for Board meetings to be conducted either at the same meeting place or held by electronic means.
- (7) Board meetings shall be conducted in compliance with applicable laws and the Company's articles of association, and require the presence of not less than one half of all directors to constitute a quorum.
- (8) A minimum quorum when the Board adopts resolutions at each Board meeting shall require the presence of not less than two-thirds of all directors.
- (9) The Board Chairman shall preside over a meeting of shareholders. If the Board Chairman is absent or unable to perform the duty, Vice-Chairman shall preside over the meeting. In the absence of any Vice-Chairman, or a Vice-Chairman is appointed, but unable to perform the duty, one of the directors present at the meeting shall be selected to preside over the meeting. The Board may invite other persons to attend meetings as it deems appropriate.
- (10) Decisions of the Board meeting shall be adopted by a majority of votes of directors present at the meeting. Each director has one vote. In case of an equality of votes, the presiding chairman of the meeting shall have a casting vote. Directors who have an interest in any matter must not be present at the meeting and are not entitled to vote on such matter.

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

(1) To review financial reports of the Company and its subsidiaries to ensure accurate, full, reliable and sufficient disclosure in accordance with the financial reporting standards, in coordination with the external auditor and executives responsible for preparing both quarterly and annual financial reports, and the Audit Committee may suggest the auditor to review or audit any particular transactions deemed as important and necessary matters during the audits of the Company and its subsidiaries.

(2) To review internal control system, internal audit system and risk management of the Company and its subsidiaries to ensure adequacy, effectiveness and efficiency, and consider the independence of the internal audit unit, and approve appointment, transfer, termination of head of the internal audit unit or any other unit in charge of internal audit.

(3) To consider and approve annual budgets, manpower and resources essential to operations, annual internal audit plan, training plan of the Internal Audit Department, and meet with the head of the Internal Audit Department and/or external consultant on internal audit (if any) to discuss important issues at least once a year without the presence of the management team.

(4) To review the Company's compliance with the securities and exchange laws, the Stock Exchange of Thailand's requirements, and other laws and standards applicable to the Company's businesses.

(5) To consider, select and nominate an independent person for appointment as auditor, and propose the auditor's fees, taking into account the reliability, sufficiency of resources, audit workloads of the audit firm, and experience of the personnel authorized to conduct the Company's audit, and meet with the auditor without the presence of the management team at least once a year, and engagement of the auditor to perform any other tasks than the audit of financial statements, provided that such engagement shall not compromise the auditor's independence in its audit of annual financial statements.

(6) To consider and select the engagement of external internal audit service providers and present the matter to the Board of Directors for acknowledgment, in order to ensure that the approved annual audit plan and related processes are duly reviewed. The Committee shall also have the authority to make such selections as deemed appropriate, based on the results of the annual performance evaluation of the internal audit service provider conducted directly by the Audit Committee.

(7) To consider connected transactions or transactions with potential conflicts of interest, acquisition or disposal of assets of the Company and its subsidiaries to be duly and completely executed in compliance with the securities and exchange laws, and the requirements of the Stock Exchange of Thailand, to ensure that such transactions are reasonable and in the best interests of the Company and its subsidiaries.

(8) To consider a mechanism for oversight and monitoring of applicable and proper use of proceeds from financing in accordance with the disclosed objectives, and set out measures to suppress and prevent any misuse of proceeds from financing contrary to the objectives.

(9) To be empowered to summon and instruct relevant management team, unit heads or staff of the Company to share opinions, meet or provide any documents as it deems relevant and necessary, and to seek independent opinions from any other professional consultants as necessary at the Company's expense.

(10) To prepare the Audit Committee's report to be disclosed in the Company's annual report, and such report must be signed by the Chairman of the Audit Committee and should contain the following particulars:

- (a) Opinion on accuracy, completeness and reliability of the Company's financial report;
- (b) Opinion on sufficiency of the Company's internal control system;
- (c) Opinion on compliance with the securities and exchange laws, the SET's requirements or laws applicable to the Company's businesses;
- (d) Opinion on the auditor's eligibility;
- (e) Opinion on transactions with potential conflicts of interest;
- (f) Number of meetings of the Audit Committee and members' attendance records.
- (g) Opinion or overall observations from the Audit Committee's performance of duties under its charter;
- (h) Any other particulars that should be made known to shareholders and general investors under the scope, authority and responsibilities delegated by the Board.

(11) To report to the Board any finding or suspicion of the following transactions or actions which may materially affect the Company's financial position and operating results so as to resolve them within such time as the Audit Committee deems appropriate:

- (a) Transactions giving rise to or potentially giving rise to conflicts of interest;
- (b) Fraud or unusual issues or major flaws in the internal control system;
- (c) Violations of the securities and exchange laws, the SET's requirements and notifications or laws applicable to the Company and/or its businesses.

Should the Board fail to resolve such matters within the above time, any member of the Audit Committee may report such transactions or actions to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

(12) To ensure that the internal audit system is put in place to sufficiently prevent corruption and bribery risks by reviewing the finance and accounting system, internal control system and risk management system as appropriate, and

reviewing the self-assessment on anti-corruption measures under the Thai Private Sector Collective Action against Corruption (CAC) Program.

(13) To respond to complaints and whistleblowing regarding misconduct, corruption or failure to comply with laws, rules, regulations and the Company's code of conduct, and oversee fact-finding investigations and impose penalty independently as appropriate in compliance with relevant policies set out by the Board.

(14) To consider and comment on the execution of transactions on acquisition or disposal of material assets ("MT") and related party transactions ("RPT") or transactions with potential conflicts of interest as appropriate, including disclosure of information on such transactions.

(15) To discuss with senior executives regarding reasonable powers, roles and burdens of the Internal Audit Department, so as to approve the Internal Audit Department Charter, and expectations of the Audit Committee and senior executives from the Internal Audit Department, including support the Internal Audit Department's powers and authority to perform its tasks and achieve the objectives.

(16) To discuss with the Head of the Internal Audit Department for quality assurance and improvement program of the internal audit unit (self-evaluation) at least once a year, and potential compromise of the Internal Audit Department's independence.

(17) To consider the suitability for outsourced quality assessment of internal audit performance at least every 5 years, provided that the outsourced assessor must be competent and independent in accordance with internal audit standards.

(18) To perform any other duties as delegated by the Board and approved by the Audit Committee.

Reference link for the charter

<https://www.chase.co.th/storage/content/cg/charter-board-and-subcommittee/20260326-chase-audit-committee-charter-en.pdf>

Executive Committee

Role

- Others
 - Corporate Management and Control

Scope of authorities, role, and duties

(1) To set out vision, strategies, policies, goals, business plans, management structure and level of authority of the Company to be proposed to the Board for approval and further implementation as approved by the Board, including monitoring of such performance to ensure efficiency.

(2) To have powers, duties and responsibilities for management in the ordinary course of business of the Company, and consider approving transactions in the ordinary course of business, subject to the level of authority and/or scope of powers delegated by the Board, in compliance with applicable laws, rules/basis, objectives, regulations, requirements,

notifications of regulatory agencies, meeting resolutions of the Board and shareholders, as well as the Company's corporate governance policy and code of conduct.

(3) To approve and oversee management in compliance with policies, goals, strategies, annual operational plans and budgets as approved by the Board and/or the level of authority, including monitoring to achieve both short-term and long-term goals.

(4) To screen business plans, budgets, management structure, level of authority and policies to be compatible with objectives, vision, mission, policies, key goals and business strategies of the Company as suggested by the Chief Executive Officer, before proposing the same to the Board of Directors for consideration/approval, except those under other committees' powers, including the Audit Committee or the Nomination and Remuneration Committee, and to consider screening the management team's proposals.

(5) To oversee the Company's management through the Chief Executive Officer to be in line with such policies set forth by the Board, and report performance from time to time to the Board.

(6) To approve the appointment of consultants in various areas essential to the Company's operations within budgets approved by the Board.

(7) To plan or provide other mechanisms to prevent or resolve financial issues, taking into consideration stakeholders' rights.

(8) To conduct feasibility study for implementation of new projects, approve project investment within the powers delegated by the Board, including execution of legal transactions relating to such matters.

(9) To consider and approve financial transactions with financial institutions, e.g., account opening, borrowing of loans, application for credits, mortgage, pledge, overdrafts from financial institutions, guarantee, including purchase and sale, and registration of land ownership, for the purpose of the Company's business operations, as well as execution of legal transactions, contracts, proposals, contact for legal transactions with government agencies to obtain rights for the Company, and/or any arrangements relating to such matters until completion in accordance with the level of authority, and/or as designated by the Board and/or under applicable laws, rules and regulations.

- (10) To perform any other duties as delegated by the Board.

Reference link for the charter

<https://www.chase.co.th/storage/content/cg/charter-board-and-subcommittee/20260326-chase-executive-committee-charter-en.pdf>

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

(1) To consider the Board structure and composition in terms of the number of directors to suit business sizes, categories and complexity, in line with business strategies and changing circumstances, and review qualifications of directors, committee members and the Chief Executive Officer in terms of skills, experiences, and expertise in relation to the Company's businesses.

(2) To set out criteria and procedures for nomination for eligible candidates as directors, committee members and the Chief Executive Officer to suit the business nature and operations of the organization, by prescribing their qualifications and expertise in the respective areas required, using such effective tools as Board Skills Matrix to support the nomination, and select candidates in accordance with the agreed procedures, including their expertise, to be proposed to the Board of Directors for consideration and appointment and/or to a meeting of shareholders for further consideration and appointment (as the case may be), provided that shareholders shall be provided with sufficient information regarding nominated candidates in support of their decision-making.

(3) To nominate directors and committee members upon retirement by rotation to the Board for consideration, whereby the existing members may be nominated to resume their office, taking into account their performance in such capacity, or invite nominations from shareholders, or use an external firm to recruit or consider candidates from the chartered director pool, or have each director nominate eligible candidates, etc.

(4) To consider the list of nominated candidates and select those fully qualified to be proposed to the Board of Directors for consideration and appointment and/or to a meeting of shareholders for further consideration and appointment (as the case may be), provided that shareholders shall be provided with sufficient information regarding nominated candidates in support of their decision-making.

- (5) To approach such qualified candidates to ensure that they are willing to hold directorship if appointed by a meeting of the Board of Directors or shareholders (as the case may be).
- (6) To consider the independence and qualifications of each independent director to ensure that a candidate for independent directorship or such particular independent director is or remains fully qualified in compliance with the applicable rules and/or laws.
- (7) To consider the criteria for nomination of the Chief Executive Officer, recruit, screen and recommend the most suitable and qualified candidate to be appointed as Chief Executive Officer to the Board of Directors for consideration and approval.
- (8) To review the current criteria for remuneration of the Board, committees and the Chief Executive Officer in comparison with information on remuneration of other companies in the same industry as the Company, and its operating results, and prescribe effective criteria to achieve the desired outcome, to be fair and supportive of the Company's successful operations.
- (9) To consider the criteria for performance review of the Chief Executive Officer as delegated by the Board.
- (10) To consider the criteria for remuneration of the Board, committees and the Chief Executive Officer, both monetary and non-monetary, to be appropriate and aligned with the Company's strategies and long-term goals, considering their burdens, scope, roles, duties and responsibilities, including expected benefits.
- (11) To fix remuneration of the Board, committees and the Chief Executive Officer in compliance with the payment criteria as agreed and proposed to the Board of Directors for approval and/or to a meeting of shareholders for further consideration and approval (as the case may be).
- (12) To consider suitability and grant approval for any new securities offering to directors and staff, on the basis of fairness towards shareholders, and motivate directors and staff to perform their duties to create values to shareholders in the long run and effectively retain talented personnel.

(13) To consider succession planning policy for the Chief Executive Officer, senior executives and personnel in key positions of the Company.

(14) To suggest a procedure for performance review of the Board, committees and the Chief Executive Officer, which shall be reviewed yearly, and monitor and conclude the performance review to the Board of Directors so as to improve the performance efficiency and enhance knowledge and competence of the Board, committees and the Chief Executive Officer.

(15) To perform any other duties as delegated by the Board.

Reference link for the charter

<https://www.chase.co.th/storage/content/cg/charter-board-and-subcommittee/20250305-chase-nomination-and-remuneration-committee-charter-en.pdf>

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

(1) To define the Group's risk management framework in line with the risk management policy so as to assess, monitor and control risk appetite in the respective areas, whereby various work units shall also be involved in risk management and control, and propose such framework to the Board for approval, subject to review and comment by the Executive Committee and/or the Audit Committee.

(2) To review the risk management policy and plan to ensure their efficiency.

(3) To set out and review the composition, power, authority and responsibility, including the risk management team charter, in order to ensure that the team has sufficient knowledge, understanding and experiences for their functions and risks throughout the Group.

(4) To oversee and monitor the compliance with the approved risk management policy and plan to make sure that

the Group's firmwide risk management system is efficient, and full compliance therewith.

- (5) To assess the adequacy of risk management strategies and the efficiency of risk management to maintain the corporate risk appetite.
- (6) To report the results of risk management, implementation and status of the Group, and changes, including areas of improvement, to be aligned with business strategies and goals, to the Executive Committee and/or the Audit Committee for review and comment for further submission to the Board for information on a regular basis as appropriate.
- (7) To review the risk assessment report prepared by the risk management team and prepare the annual risk management report to be presented to the Executive Committee and/or the Audit Committee for review and comment for further submission to the Board for consideration and approval.
- (8) To review the disclosure of information on risk factors, including any other relevant information, in the annual registration statement/annual report (Form 56-1 One Report).
- (9) To seek independent opinions from any other professional consultants as necessary at the Company's expense, provided that such engagement follows the regulations and the level of authority of the Group.
- (10) To appoint the risk management team to assess and monitor the risk management plan as appropriate.
- (11) To approve the risk management team charter in line with the risk management policy and the Risk Management Committee Charter.
- (12) To perform any other duties as delegated by the Board.

Reference link for the charter

Corporate Governance and Sustainable Development Committee

Role

- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

- (1) To consider preparing the corporate governance and sustainable development policy and practices in line with the Group's material topics of sustainability to declare the intention and guidelines for the Board, executives and staff for compliance in practice towards sustainability in environmental, social and governance dimensions.
- (2) To ensure the application of the corporate governance and sustainable development policy and practices to the Group's ongoing development for sustainable growth, and comprehensive oversight, monitoring, and evaluation of human rights performance, oversee the information technology security and manage sustainability-related risks, such as, risks from natural perils and climate change.
- (3) To evaluate and review the corporate governance and sustainable development goals, policy and practices to be practical to the business circumstances and in line with the laws, international best practices, and suggestions by relevant regulatory agencies.
- (4) To report the corporate governance and sustainable development progress and performance to the Board.
- (5) To evaluate the annual performance of the Corporate Governance and Sustainable Development Committee and report the evaluation results to the Board.
- (6) To consider setting out guidelines for disclosure of the corporate governance and sustainable development report in the annual registration statement/annual report (Form 56-1 One Report) and/or the Sustainability Report of the Company.

- (7) To appoint the corporate governance and sustainable development team to assist the Corporate Governance and Sustainable Development in the performance of various tasks.
- (8) To consider and assess report on engagement of the Company with stakeholders, e.g., the Company's actions with key stakeholders of the Company or results from such engagement, etc.
- (9) To perform any other duties as delegated by the Board.

Reference link for the charter

<https://www.chase.co.th/storage/content/cg/charter-board-and-subcommittee/20260326-chase-cg-sdc-chater-en.pdf>

7.3.2 Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. GRISH ATTAGRISH^(*)</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Marketing</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	9 Aug 2022	Banking, Accounting, Finance, Internal Control, Audit
<p>2. Mrs. WANSUDA THANASARANART^(*)</p> <p>Gender: Female</p> <p>Age : 74 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	9 Aug 2022	Banking, Audit, Internal Control, Accounting, Finance
<p>3. Mr. PRADIT LEOSIRIKUL</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	9 Aug 2022	Banking, Finance, Audit, Finance & Securities, Risk Management

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member
<p>1. Mr. PRACHA CHAISUWAN</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	9 Aug 2022
<p>2. Ms. HATHAIRAT KAEWSAENMUANG</p> <p>Gender: Female</p> <p>Age : 50 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	9 Aug 2022
<p>3. Ms. WARALUCK CHAISUWAN</p> <p>Gender: Female</p> <p>Age : 44 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	9 Aug 2022

List of directors	Position	Appointment date of executive committee member
<p>4. Ms. SUTHIDA CHAISUWAN</p> <p>Gender: Female</p> <p>Age : 37 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	9 Aug 2022
<p>5. Mr. SURACHAI CHETCHOTISAK</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	9 Aug 2022
<p>6. Mr. WITTAWAT WETCHABUTSAKORN</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	9 Aug 2022

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

List of committee members	Position	Date of resignation / termination	Replacement committee member
<p>1. Mr. SURACHAI CHETCHOTISAK</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	25 Apr 2025	-
<p>2. Mr. WITTAWAT WETCHABUTSAKORN</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	25 Apr 2025	-

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mrs. WANSUDA THANASARANART	The chairman of the subcommittee (Independent director)
	Mr. PRADIT LEOSIRIKUL	Member of the subcommittee (Independent director)
	Ms. HATHAIRAT KAEWSAENMUANG	Member of the subcommittee
Risk Management Committee	Ms. HATHAIRAT KAEWSAENMUANG	The chairman of the subcommittee
	Ms. WARALUCK CHAISUWAN	Member of the subcommittee
	Ms. SUTHIDA CHAISUWAN	Member of the subcommittee
Corporate Governance and Sustainable Development Committee	Ms. WARALUCK CHAISUWAN	The chairman of the subcommittee
	Ms. SUTHIDA CHAISUWAN	Member of the subcommittee
	Ms. HATHAIRAT KAEWSAENMUANG	Member of the subcommittee

7.4 Information on the executives

7.4.1 List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. PRACHA CHAISUWAN</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Executive Officer</p> <p>(The highest-ranking executive)</p>	9 Aug 2022	Professional Services, Leadership, Business Administration, Law, Finance & Securities
<p>2. Ms. WARALUCK CHAISUWAN^(*)</p> <p>Gender: Female</p> <p>Age : 44 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	<p>Chief Financial Officer</p>	9 Aug 2022	Finance, Accounting, Data Analysis, Strategic Management, Budgeting

List of executives	Position	First appointment date	Skills and expertise
3. Ms. HATHAIRAT KAEWSAENMUANG Gender: Female Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Operating Officer / Chief People Officer (Acting)	9 Aug 2022	Finance & Securities, Information & Communication Technology, Human Resource Management, Professional Services, Risk Management
4. Ms. SUTHIDA CHAISUWAN Gender: Female Age : 37 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Legal Officer	9 Aug 2022	Finance & Securities, Professional Services, Law, Risk Management, Governance/ Compliance

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

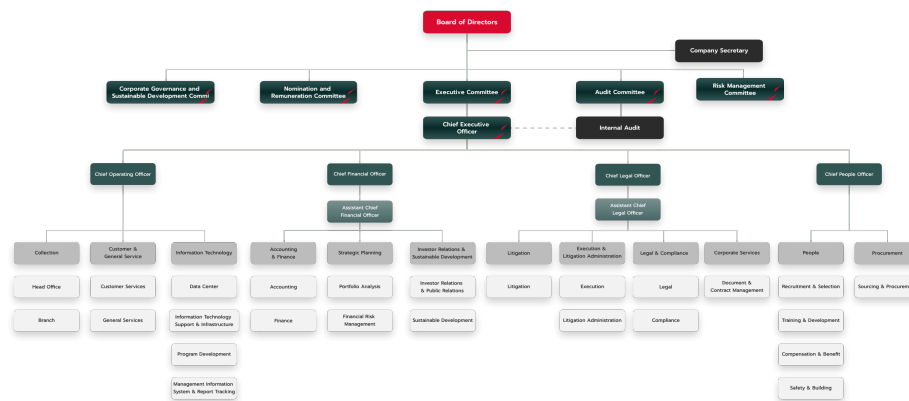
(***) Appointed after the fiscal year end of the reporting year

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

Organization structure of the highest-ranking executive and : 26 Feb 2026

the next four executives as of date

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



7.4.2 Remuneration policy for executive directors and executives

Executive Directors Remuneration Policy

The Company does not prescribe a separate remuneration scheme for executive directors. The remuneration of executive directors shall be in accordance with the resolution of the 2025 Annual General Meeting of Shareholders and shall be disclosed in the One Report.

Executive Remuneration Policy and Procedures

(1) Top Management (Chief Executive Officer)

The Nomination and Remuneration Committee shall consider criteria for remuneration of the Chief Executive Officer, both monetary and non-monetary, to be appropriate and aligned with the Company's strategies and long-term goals, considering burdens, scope, roles, duties and responsibilities, including expected benefits, in comparison with information on remuneration of other companies in the same industry as the Company, and its operating results, and prescribe effective criteria to achieve the desired outcome, to be fair and supportive of the Company's successful operations.

Both short-term (salaries, bonus, welfare) and long-term (grant of securities) remuneration shall be in line with the financial performance and implementation of long-term strategic goals, including such goals to measure the organization's achievement, profit growth and business expansion.

(2) Senior Executives (Chief Officers)

The Chief Executive Officer reviews performance and remuneration of executives in chief officer positions, taking into account their performance in compliance with such policies from the Board, economic and social conditions, in comparison with remuneration structures in the same industry in Thailand, to provide both short-term and long-term incentives. Key performance indicators (KPIs) shall fairly and equally apply on an individual basis and the performance review shall be taken into account in the consideration of both short-term (salaries, bonus, welfare) and long-term (grant of securities) remuneration, and career advancement.

Executive remuneration complies with salary structure and framework set forth by the Chief Executive Officer, both short-term and long-term.

The Company's executives who hold directorship in the Company and/or its subsidiaries shall no longer be entitled to remuneration as directors.

Does the board of directors or the remuneration : Doesn't Have
committee have an opinion on the remuneration policy
for executive directors and executives

7.4.3 Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	22,293,415.39	23,445,423.97	25,884,552.67
Total remuneration of executives (baht)	22,293,415.39	23,445,423.97	25,884,552.67

The Company paid remuneration to four executives in the form of salaries and bonuses, including provident fund contributions and other benefits.

The Company pays no other remuneration to its executives holding positions as board and committee members in its subsidiaries.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	485,500.00	518,335.20	547,088.40
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

The Company provides such welfare benefits as health and life insurance, annual health check-up and provident fund to the Company's executives.

Outstanding remuneration or benefits of executive directors and executives

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

7.5 Information on employees

Information on the company's employees

Employees

	2023	2024	2025
Total employees (persons)	528	526	498
Male employees (persons)	161	165	163
Female employees (persons)	367	361	335

Number of employees by position and department

Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	139	141	137
Total number of male employees in management level (Persons)	21	23	25
Total number of male employees in executive level (Persons)	1	1	1

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	319	312	290
Total number of female employees in management level (Persons)	45	46	42
Total number of female employees in executive level (Persons)	3	3	3

Significant changes in the number of employees

Significant changes in number of employees over the past : No

3 Years

Information on employee remuneration

Employee remuneration

To be in line with the organization's objectives and key goals, and the Group's long-term benefits, the Group establishes the salary structure of staff in the respective positions, and sets out criteria for staff performance review in support of the salary review and annual bonus payments. The Group provides staff with such welfare benefits as health insurance, life insurance, accident insurance, annual health check-up and provident fund.

	2023	2024	2025
Total employee remuneration (baht)	199,911,668.17	210,831,150.41	197,763,632.77
Total male employee remuneration (Baht)	81,599,035.85	83,283,421.19	76,516,998.61
Total female employee remuneration (Baht)	118,312,632.32	127,547,729.22	121,246,634.16

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

The Company has established a Provident Fund under the management of SCB Asset Management Co., Ltd., titled "SCB Master Fund," which is duly registered with the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The employer's contributions are considered a core component of the compensation and benefits package. This initiative aims to encourage long-term savings and enhance financial security for employees. Furthermore, the Investment Committee is encouraged to select fund managers who adhere to the Investment Governance Code (I Code) and/or practice responsible investment management by tangibly integrating Environmental, Social, and Governance (ESG) factors.

Overview of methods for determining employee and employer contribution Rates

Employee Contributions

Employees may voluntarily contribute to the fund at a rate ranging from 2% to 10% of their monthly wages. To provide further flexibility, the Company offers a variety of investment policies (Employee's Choice), allowing staff to select plans that best align with their individual risk tolerance and financial goals. Employees are entitled to adjust their contribution rates and investment plans during the designated periods established by the Company.

Company Contributions

The Company provides matching contributions at a rate of 2% to 3% of the employee's wages. These contributions are allocated in accordance with the specific criteria and regulations set forth in the Fund's Articles of Association.

Implementation of Investment Governance Code for : Yes

Institutional Investors ("I Code") by Company's Provident
Fund Committee

Participation in provident fund membership (PVD)

Details of provident fund participation (PVD)

Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	528	526	498
Number of employees joining in PVD (persons)	189	206	416
Total amount of provident fund contributed by the company (%)	35.80	39.16	83.53
Number of PVD members / Total eligible employees (%)	35.80	39.16	83.53

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	1,784,151.37	1,917,581.84	2,595,046.95
Total amount of provident fund contributed by employee (baht)	3,710,785.39	3,632,379.41	5,131,181.94

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
Chase Asia Public Company Limited	Yes	498	498	416	83.53%	83.53%

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

Policy and guidelines on promoting savings through the : provident fund for non-participating employees	Facilitating automatic PVD enrollment for new employees, Initiatives to encourage employees to achieve sufficient retirement savings, Providing education or information on selecting appropriate investment policies
--	---

Facilitating automatic PVD enrollment for new employees

The Company promotes immediate enrollment, allowing employees to apply for fund membership within their first month of employment. Eligible employees are required to specify their preferred contribution rate and select an appropriate investment plan effective from their commencement date.

Initiatives to encourage employees to achieve sufficient retirement savings

The Company actively promotes retirement saving awareness by organizing annual educational initiatives in collaboration with fund management professionals. These sessions are designed to provide employees with comprehensive knowledge regarding the importance of long-term investment, strategic techniques for selecting appropriate investment plans, and the various benefits offered by the Provident Fund. Furthermore, the Company consistently disseminates educational materials and public relations media to ensure employees are well-informed and equipped for financial readiness in retirement.

Providing education or information on selecting appropriate investment policies

The Company offers a diverse range of investment policies (Employees' Choice) covering various asset classes, including fixed income, dividend-paying equities, global stock indices, and alternative investments. This variety provides employees with flexible options aimed at generating returns that are appropriate for long-term retirement savings and sustainable growth.

Personnel Development Policy

Personnel Development Policy

The Board of Directors has set out the personnel management policy, which covers the personnel development policy per the following details:

The Company believes in personnel training and development for capacity building on the following basis:

- The People Department designates the number of training hours for staff each year.
- Supervisors are responsible to have their subordinates regularly attend training and development programs.
- Staff training and development program includes on-the-job-training, training on organizational management and self-development in other areas.

In addition, the Board of Directors has set out the succession planning policy to prepare personnel in key positions essential to the operations in line with the Company's core mission, covering personnel development policy in terms

of 360-degree assessment of competency required in their positions and Board interviews, preparation of leadership development plan in accordance with the Company's development strategies, and promote such competencies to be improved or enhanced, encourage successors for job rotation to accumulate more experiences by way of transfer to or collaboration for a short period with certain units, including mentoring system, for consultation and suggestion to successors to learn from mentors' direct experiences (senior executives).

The Company has conducted the survey on training needs for development of personnel, their core competency and necessary skills, e.g., computer and English language literacy, and allocated annual budget for training as appropriate.

The Company values promotion and support for staff career advancement, and as such, has established and communicated the career path to motivate personnel's performance.

The Company focuses on and prioritizes respect for human rights and fair labor treatment as guidelines for its human resource management, which are included in the personnel management policy, and in line with the internationally recognized principles of human rights, primarily covering the following matters:

1. Protection of human rights of staff

- To treat all staff with respect and honor;
- Not to use forced labor or child labor;
- To prevent all forms of threats, whether physically, verbally and sexually;
- To protect staff privacy in compliance with the personal data protection law.

2. Equality and Non-Discrimination

- To promote equal opportunity for employment and promotion;
- To prevent any discrimination on the basis of gender, age, race, religion, disability or social status;
- To promote the work environment free from discrimination.

3. Respect for Labor's Rights

- To comply with labor laws and international standards;
- To provide fair remuneration and welfare;
- To fairly fix wages and welfare in line with legal standards;
- To support welfare benefits that uplift staff's quality of life, e.g., health insurance, accident insurance, annual health checkup and other welfare;
- To promote staff training and skill development;
- To afford staff an opportunity to grow in their own career path;
- To provide channels for staff complaints without any retaliation or investigation, subject to inspection and solutions to problems related to human rights.

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

Ms. Punnikkaporn Talmoool, Account Manager, serves as an authorized person directly in charge of bookkeeping to ensure efficiency and compliance with the Company's regulations, requirements and criteria as well as accounting standards. Ms. Punnikkaporn Talmoool has not less than 3 years of experience in accounting over the past 5 years.

The qualifications of the authorized person directly in charge of bookkeeping are described in Attachment 1

"Summary of Directors, Executives, Controllers, Top Authorized Person in Charge of Accounting and Finance, Authorized Person Directly in Charge of Bookkeeping, Company Secretary."

General information	Email	Telephone number
1. Ms. Punnikkaporn Talmoool	Punnikkaporn.T@chase.co.th	028558042

List of the company secretary

The Board of Directors' Meeting No. 8/2021 on October 19, 2021 resolved to appoint Ms. Monnira Atibaedya as Company Secretary with the duties and responsibilities as set forth in Section 89/15 and Section 89/16 of the Securities and Exchange Act B.E. 2535 (1992) (as amended), on the basis of responsibility, due care and integrity, and compliance with laws, objectives, the Company's articles of association, resolutions of the Board and resolutions of shareholders' meetings. The Company Secretary's qualifications are described in Attachment 1 "Summary of Directors, Executives, Controllers, Top Authorized Person in Charge of Accounting and Finance, Authorized Person Directly in Charge of Bookkeeping, Company Secretary."

General information	Email	Telephone number
1. Ms. Monnira Atibaedya	monnira.a@chase.co.th	028558061

List of the head of internal audit or outsourced internal auditor

The Audit Committee's Meeting No. 4/2024 on November 13, 2024 resolved to appoint Mr. Somphop Nadeemak as Head of Internal Audit, who is knowledgeable in the Company's operations, corporate governance, risk assessment and internal control at business level and overall, having duty to directly report the audit result to the Audit Committee.

The Head of Internal Audit's qualifications are described in Attachment 3 "Details of Head of Internal Audit and Head of Compliance."

General information	Email	Telephone number
1. Mr. Somphop Nadeemak	somphop.n@chase.co.th	028558069

List of the head of the compliance unit

The Company has appointed Ms. Monnira Atibaedya as Head of Compliance of the Company to oversee compliance with rules and regulations of regulatory agencies in connection with the Company's business operations. The Head of Compliance's qualifications are described in Attachment 3 *"Details of Head of Internal Audit and Head of Compliance."*

General information	Email	Telephone number
1. Ms. Monnira Atibaedya	monnira.a@chase.co.th	028558061

7.6.2 Head of investor relations

To ensure accurate, rapid and transparent disclosure of material information, the Company has appointed Ms. Waraluck Chaisuwan as Investor Relations (Acting) to serve as center for disclosure of material information to shareholders, investors, securities analysts, etc., including the Company's financial and non-financial information, e.g., quarterly operating results and financial statements, quarterly management discussion and analysis, etc., including investor relations activities, such as, meetings with securities analysts and investors, to ensure that such information is regularly, equally and fully made available to shareholders and investors.

Does the Company have an appointed head of investor : Yes

relations

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Waraluck Chaisuwan	ir@chase.co.th	028558285

7.6.3 Company's auditor

Details of the company's auditor ⁽¹⁾

The 2025 Annual General Meeting of Shareholders on April 25, 2025 resolved to appoint auditors from PricewaterhouseCoopers ABAS Ltd., certified public accountants approved by the SEC Office, as its auditor for the year 2025, and approved audit fee for the year 2025 in the amount of Baht 2,540,000. In 2025, the Company did not incur any non-audit fee.

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH, 11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD, THUNG MAHA MEK SATHON Bangkok 10120	2,540,000.0 0	-	1. Mr. SA-NGA CHOKENITISAWAT Email: sa- nga.chokenitisawat@pwc.com License number: 11251 2. Mr. KAN TANTHAWIRAT Email: kan.tanthawirat@pwc.com

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
Telephone +66 2844 1000			License number: 10456 3. Ms. RODJANART BANYATANANUSARD Email: rodjanart.banyatananusard@pwc.com License number: 8435

Remark : ⁽¹⁾ The above audit fee comprises of fees for annual audit and quarterly review of financial statements, excluding other actual expenses (the auditors' traveling and copying costs).

Details of the auditors of the subsidiaries ⁽²⁾

The audit fees of the subsidiaries; (1) Resolution Way Co., Ltd., (2) CF Asia Asset Management Co., Ltd., and (3) Courts Megastore (Thailand) Co., Ltd. are detailed as follows:

In 2025, the subsidiaries did not incur any non-audit fee.

Audit fee (Baht)	Other service fees
1,210,000.00	-
1,210,000.00	-
640,000.00	-

Remark : ⁽²⁾ The above audit fee comprises of fees for annual audit and quarterly review of financial statements, excluding other actual expenses (the auditors' traveling and copying costs).

7.6.4 Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

8. Report on key operating results on corporate governance

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

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

The Board of Directors has established significant policies and strategies to promote transparent administration, develop and improve the Company's competitiveness, and enhance the efficiency of its operations, based on the Corporate Governance Code for Listed Companies 2017 of the SEC Office, the Company's code of conduct, corporate governance and morality principles, through effective management, oversight of sufficiency of internal control system, accurate and complete financial reports in compliance with applicable financial reporting standards, regular risk management, and ongoing capacity building and personnel development.

In 2025, the Board of Directors held four Board meetings and one shareholders' meeting.

The Company conducted all Board meetings via electronic media. The meeting schedule for the Board of Directors was determined and disclosed in advance for the entire year (2025) at the Board of Directors' Meeting No. 4/2024 held on 13 November 2024. In addition, the meeting materials were delivered to the directors for their review at least five business days in advance, except in cases of urgency.

The Company arranged a meeting of non-executive directors, as necessary, to discuss management-related matters of interest without the presence of the management team. One such meeting was held on 13 November 2025, and the outcomes were reported to the Chief Executive Officer.

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

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Ms. HATHAIRAT KAEWSAENMUANG	Director (Executive Directors)	9 Aug 2022	Finance & Securities, Information & Communication Technology, Human Resource Management, Professional Services, Risk Management

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mrs. JAMJUREE SIROVETNUKUL	Director (Non-executive directors)	25 Apr 2025	Finance, Accounting, Internal Control, Risk Management, Business Administration
2. Ms. WALEEWAN ROJJANAPAKDEE	Director (Non-executive directors)	25 Apr 2025	Accounting, Finance, Business Administration, Strategic Management, Budgeting

Selection of independent directors**Criteria for selecting independent directors**

For the purpose of nomination and appointment of independent directors, the Nomination and Remuneration Committee considers the independence and qualifications of independent directors and proposes the Board to consider such qualifications of candidates for independent directorship based on qualifications and prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), notifications of the Capital Market Supervisory Board, including applicable notifications, requirements and/or regulations. The Board considers selecting independent directors from their credentials, knowledge, expertise, work experience and other eligibility, and then proposes them to a meeting of shareholders for consideration and appointment as the Company's directors.

The Company requires the Board to include independent directors representing at least one-third of all directors, but not less than 3 independent directors. As at December 31, 2025, the Board consists of 3 independent directors out of 9 directors, representing not less than one-third of all directors. Independent directors must be fully qualified in accordance with the relevant criteria of the Capital Market Supervisory Board, the SEC Office, and applicable laws. The qualifications of the Company's independent directors may be summarized as follows:

- (1) Holding not exceeding 1.0 percent of all voting shares of the Company, its parent company, subsidiary, associated company, major shareholder or controller of the Company, including the shareholding by related person(s) of such independent director;
- (2) Not being or never having been a director involved in administration, employee, staff, consultant with regular salary or controller of the Company, its parent company, subsidiary, associated company, subsidiary in the same tier, major shareholder or controller of the Company, unless such characteristic has lapsed for not less than 2 years, provided that such prohibited characteristic excludes where such independent director was a civil servant or consultant of a government agency which is a major shareholder or controller of the Company;
- (3) Not being a related person by blood or legal registration as parent, spouse, sibling and offspring, including spouse, of another director, executive, major shareholder, controller or candidate to be nominated as director, executive or controller of the Company or its subsidiaries;
- (4) Not having or never having had any business relationships with the Company, its parent company, subsidiary, associated company, major shareholder or controller of the Company in such manner which may discourage an

exercise of his/her independent judgment his/her, and not being or never having been a significant shareholder or controller of a person having business relationships with the Company, its parent company, subsidiary, associated company, major shareholder or controller of the Company, unless such characteristic has lapsed for not less than 2 years;

(5) Not being or never having been an auditor of the Company, its parent company, subsidiary, associated company, major shareholder or controller of the Company, and not being a significant shareholder, controller or partner of an audit firm where such auditor of the Company, its parent company, subsidiary, associated company, major shareholder or controller of the Company belongs, unless such characteristic has lapsed for not less than 2 years;

(6) Not being or never having been any professional service provider, including legal or financial consultant, who received a service fee over Baht 2 million per year from the Company, its subsidiary, associated company, major shareholder or controller of the Company, and not being a significant shareholder, controller or partner of such professional service provider, unless such characteristic has lapsed for not less than 2 years;

(7) Not being a director appointed to represent a director of the Company, its major shareholder or shareholder who is related to the Company's major shareholder;

(8) Not engaging in any business of the same nature as and in significant competition with the Company or its subsidiary, or not being a significant partner in a partnership, or a director involved in administration, employee, staff, consultant with regular salary, or holding over 1.0 percent of all voting shares of another company engaging in any business of the same nature as and in significant competition with the Company or its subsidiary;

(9) Not having any other characteristics which may discourage independent opinions on the Company's operations.

In addition, according to the board diversity policy, and the Board Charter, successive tenure of independent directors shall not exceed 9 years from the date of first appointment as independent directors.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

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

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

Nomination of Board and Committee Members and Top Management

Nomination of Board and Committee Members and Top Management

In the course of nomination of Board and committee members and top management, the Nomination and Remuneration Committee sets out criteria and procedures for nomination, and nominates Board members, committee members, and the Chief Executive Officer to the Board (for appointment of the Chief Executive Officer) and/or a meeting of shareholders for further consideration and approval (for appointment of Board members).

As at December 31, 2025, the Company had a total of 9 directors, and executives by the definition of "executives" under the Notification of the Securities and Exchange Commission No. KorChor. 17/2551 Re: Determination of Definitions

in Notifications relating to Issuance and Offer for Sale of Securities (as amended), with the Chief Executive Officer as top management. The Company had 2 directors who were representatives of RS Public Company Limited.

In order to comply with the good corporate governance and to support shareholders' involvement, the Company allowed shareholders to nominate candidates for election as the Company's directors at the annual ordinary general meeting of shareholders under the criteria for shareholders' advance nomination of director candidates, which has been disclosed on the Company's website at <https://www.chase.co.th/th/investor-relations/downloads/shareholders-meetings> under Shareholders' Meetings. However, none of the shareholders nominated any candidates for election as the Company's directors at the 2025 Annual Ordinary General Meeting of Shareholders.

According to the board diversity policy and the Nomination and Remuneration Committee Charter, the Nomination and Remuneration Committee has a duty to nominate directors, committee members and senior executives, as summarized below.

- (1) To consider the Board structure and composition in terms of the number of directors to suit business sizes, categories and complexity, in line with business strategies and changing circumstances, and review qualifications of directors, committee members and the Chief Executive Officer in terms of skills, experiences, and expertise in relation to the Company's businesses.
- (2) To consider such suitable and diverse composition that covers the qualifications, knowledge and competencies, a variety of professional skills, specific areas of expertise, gender and age for nomination to be aligned with the Company's business operations by using the Board Skills Matrix. Such diversity shall also extend to backgrounds of education, expertise and experiences, regardless of race, nationality, religion and any other factors.
- (3) To nominate directors and committee members upon retirement by rotation to the Board for consideration, whereby the existing members may be nominated to resume their office, taking into account their performance in such capacity, or invite nominations from shareholders, or use an external firm to recruit or consider candidates from the chartered director pool, or have each director nominate eligible candidates, etc.
- (4) To consider the list of nominated candidates and select those fully qualified to be proposed to the Board of Directors for consideration and appointment and/or to a meeting of shareholders for further consideration and appointment (as the case may be), provided that shareholders shall be provided with sufficient information regarding nominated candidates in support of their decision-making.
- (5) To approach such qualified candidates to ensure that they are willing to hold directorship if appointed by a meeting of shareholders.
- (6) To consider the independence and qualifications of each independent director to ensure that a candidate for independent directorship or such particular independent director is or remains fully qualified in compliance with the applicable rules and/or laws.
- (7) To consider the criteria for nomination of the Chief Executive Officer, recruit, screen and recommend the most suitable and qualified candidate to be appointed as Chief Executive Officer to the Board of Directors for consideration and approval.
- (8) To consider succession planning policy for the Chief Executive Officer.

The Company has set out criteria for consideration, nomination and screening of eligible candidate for appointment as the Chief Executive Officer by taking into account knowledge, competency, diverse professional skills, specific areas of expertise in line with strategies and beneficial to the Company's business operations, knowledge and understanding in the Company's businesses, managerial skills, leadership, business ethics, sustainable development and capability for administration to achieve the objectives and goals set by the Board. In case of the senior executive, the Nomination and Remuneration Committee and the Chief Executive Officer will jointly consider the nomination of the candidate.

The Company has set out criteria for the Chief Executive Officer and the senior executive's directorship in other companies, provided that this must not obstruct his/her performance of duties to the Company, and that such other companies must not engage in the same type of business or compete with the Company's businesses, subject to the Board of Directors' approval prior to acceptance of such directorship.

Number of directors from major shareholders

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

Rights of minority shareholders on director appointment

The Company's articles of association set out criteria for the election of directors, which may be summarized as follows:

- (1) The shareholders' meeting shall consider electing directors, which shall be composed of not less than 5 directors, and not less than one half of all directors must be resident in Thailand. Directors shall have qualifications as prescribed by laws.
- (2) The Board of Directors shall include independent directors representing at least one-third (1/3) of all directors,
- (3) The election of directors by the shareholders' meeting shall comply with the following criteria and procedures:
 - (3.1) Each shareholder shall have one vote per one share held.
 - (3.2) Each shareholder shall cast all available votes under (1) to elect one or more persons as director(s), but may not allocate his/her votes in any number to any particular person.
 - (3.3) Persons with the highest votes in descending order shall be elected as directors according to the number of directors to be available or elected at that time, and if any persons elected in further descending order have equal votes for the last to be elected, the chairman of the meeting shall have a casting vote.
- (4) At every annual ordinary general meeting of shareholders, one-third of the directors at that time shall vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office. In subsequent years, directors with the longest tenure shall vacate office. Upon retirement by rotation, such directors may be re-elected to resume office.
- (5) In case of any vacancy on the Board for any reason other than retirement by rotation, the Board, by recommendation of the Nomination and Remuneration Committee, shall appoint a person who is fully qualified without any prohibited characteristics under the law to fill the vacancy, with votes of not less than three-fourths of the number of the remaining directors, except where the remaining tenure of such director is less than 2 months, the replacement director shall hold office only for the remaining tenure of the director whom he/she replaces.

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

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
Collection	Professional Services, Law, Data Analysis, Negotiation, Risk Management
Non-Performing Asset Management	Accounting, Data Management, Data Analysis, Strategic Management, Business Administration
Litigation and Execution	Law, Data Management, Data Analysis, Strategic Management, Business Administration
Accounting and Finance	Accounting, Finance
Business Management and Strategic Planning	Corporate Management, Leadership, Strategic Management, Budgeting, Business Administration
Legal and Compliance	Law, Risk Management, Audit, Governance/ Compliance
Information Technology	Information & Communication Technology, IT Management, Data Management
Corporate Governance	Law, Governance/ Compliance
Risk Management	Risk Management, Audit, Internal Control
Sustainable Development	Corporate Social Responsibility, Corporate Management, Governance/ Compliance
Human Resource Development	Human Resource Management, Corporate Management, Leadership

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. PRADIT LEOSIRIKUL (Chairman of the board of directors, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: PwC Thailand Audit Committee Seminar 3. The Strategic Role of the Audit Committee in Cybersecurity Oversight
2. Mr. PRACHA CHAISUWAN (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: Annual General Meeting 2025 And Dinner Talk Lifestyle Medicine, Preventive Healthcare • 2025: Aspiring Directors 1/2025 Living Dhamma: Using Dhamma Principles to Guide Every Step of Life • 2025: CEO CLUB 1/2025 Geopolitical Risk & Opportunity in ASEAN • 2025: Online Director's Briefing 3/2025 Employee Wellbeing and Motivation after Crisis: • 2025: Online Director's Briefing 4/2025 ESG Risks Mitigation, Essential Insights for Directors Before Risks Escalate into Organizational Turning Points
3. Ms. HATHAIRAT KAEWSAENMUANG (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: IT VISION 2025 AI x Cyber Security: Smart Defense Against Cyber Threats • 2025: Online Director's Briefing 3/2025 Employee Wellbeing and Motivation after Crisis • 2025: Online Director's Briefing 4/2025 ESG Risks Mitigation

List of directors	Participation in training in the past financial year	History of training participation
4. Ms. WARALUCK CHAISUWAN (Director)	Participating	<p>Other</p> <ul style="list-style-type: none"> • 2025: CFO Annual Conference on Capital Markets, CEO's Role in Addressing Accounting and Tax Challenges Relevant to Listed Companies • 2025: Future Finance: Transforming the CFO Role for the Digital Leadership Era • 2025: Online Director's Briefing 4/2025 ESG Risks Mitigation • 2025: TLCA CFO Professional Development Program (TLCA CFO CPD) No. 7/2025 Financial Reporting Standards on Sustainability Disclosures IFRS S1 / IFRS S2 • 2025: TLCA CFO Professional Development Program (TLCA CFO CPD) No. 8/2025 Three Lines of Defense model and the CFO's Role • 2025: TLCA CFO Professional Development Program (TLCA CFO CPD) No. 9/2025 Economic Update for CFO (No. 2)
5. Ms. SUTHIDA CHAISUWAN (Director)	Participating	<p>Other</p> <ul style="list-style-type: none"> • 2025: Boardroom Excellence: A Key to Corporate Success • 2025: Online Director's Briefing 3/2025 Employee Wellbeing and Motivation after Crisis • 2025: Online Director's Briefing 4/2025 ESG Risks Mitigation
6. Mr. GRISH ATTAGRISH (Director, Independent director)	Participating	<p>Other</p> <ul style="list-style-type: none"> • 2025: PwC Thailand Audit Committee Seminar 3. The Strategic Role of the Audit Committee in Cybersecurity Oversight • 2025: PwC Thailand Audit Committee Seminar 4 Enhancing Effectiveness in Tax Risk Management • 2025: Seminar on "Deep Dive into Expectations for the Appropriate Roles and Responsibilities of Audit Committee (AC) Members and the Chief Audit Executive (CAE)"

List of directors	Participation in training in the past financial year	History of training participation
7. Mrs. WANSUDA THANASARANART (Director, Independent director)	Non-participating	-
8. Mrs. JAMJUREE SIROVETNUKUL (Director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Certification Program (DCP)
9. Ms. WALEEWAN ROJJANAPAKDEE (Director)	Participating	Other • 2025: AI Transformation & AI Agents

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

In compliance with the good corporate governance, the Company requires performance review of the Board, Sub-Committees, including their individual performance review, and the Chief Executive Officer, to consider their performance, problems and obstacles each year for the purpose of development and improvement in various areas, by way of self-evaluation, to be conducted at least once a year, both as a group and on an individual basis, in December, and reported to the Board for information. The performance review checklists are based on such forms prepared by the Stock Exchange of Thailand and the Thai Institute of Directors.

Such forms cover the following topics:

1. Performance Review of the Board

1. Structure and qualifications of the Board
2. Role, duties and responsibilities of the Board
3. Board meetings and directors' performance
4. Relationship with the management team
5. Director and executive development
6. Performance efficiency
7. Company Secretary's performance

2. Performance Review of the Committees (namely, the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, the Risk Management Committee and the Corporate Governance and Sustainable Development Committee)

1. Structure and qualifications of the committees
2. Roles, duties and responsibilities of the committees
3. Committees' meetings and their members' performance
4. Performance efficiency

5. Secretary's performance
6. Performance of the Internal Audit Unit (for the Audit Committee)

3. Performance Review of the Chief Executive Officer

1. Leadership
2. Strategy setting
3. Compliance with strategies
4. Financial planning and performance
5. Relationships with the Board
6. Relationships with third parties
7. Administration and relations with personnel
8. Succession planning
9. Knowledge about products and services
10. Personality

The procedures for performance review of the Board, committees and the Chief Executive Officer by way of scoring define standard reading for directors, committee members and the Chief Executive Officer to compare results in each topic or each year, with a score of 1 or 2 or 3 or 4 or 5 (1 is strongly disagree/lowest score and 5 is strongly agree/highest score), and use these scores to find an average score of the Board, committees and the Chief Executive Officer.

Scoring criteria is a percentage of full score in each topic, namely:

- ver 90% =Excellent
- More than 80% but not exceeding 90%=Very good
- More than 70% but not exceeding 80%=Good
- More than 60% but not exceeding 70%=Fair
- Below 60%=Need improvement

Evaluation of the duty performance of the board of directors over the past year ⁽¹⁾

The performance evaluation results of the Board of Directors, the Board Committees, and the Chief Executive Officer for 2025 were all rated as excellent. The summary is as follows:

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	Excellent / 96.72	Excellent / 100
	Self-assessment	Excellent / 97.90	Excellent / 100
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	Excellent / 97.08	Excellent / 100
	Self-assessment	Excellent / 97.78	Excellent / 100
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	Excellent / 95.94	Excellent / 100
	Self-assessment	Excellent / 97.00	Excellent / 100
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	Excellent / 99.11	Excellent / 100
	Self-assessment	Excellent / 100	Excellent / 100
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	Excellent / 97.78	Excellent / 100
	Self-assessment	Excellent / 98.52	Excellent / 100
	Cross-assessment (assessment of another director)	None	None
Corporate Governance and Sustainable Development Committee	Group assessment	Excellent / 97.84	Excellent / 100
	Self-assessment	Excellent / 99.22	Excellent / 100
	Cross-assessment (assessment of another director)	None	None

Remark : ⁽¹⁾ The meetings of the Nomination and Remuneration Committee and the Board of Directors have acknowledged the said performance review and will consider the review to further develop and improve the effectiveness of the Board of Directors' performance.

Performance review results of Chief Executive Officer

Performance review results of Chief Executive Officer

Self-evaluation of the Chief Executive Officer was rated at Excellent at 98.60%

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 4

year (times)

Date of AGM meeting : 25 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. PRADIT LEOSIRIKUL (Chairman of the board of directors, Independent director)	4	/	4	1	/	1	N/A	/	N/A
2. Mr. PRACHA CHAISUWAN (Director)	4	/	4	1	/	1	N/A	/	N/A
3. Ms. HATHAIRAT KAEWSAENMUANG (Director)	4	/	4	1	/	1	N/A	/	N/A
4. Ms. WARALUCK CHAISUWAN (Director)	4	/	4	1	/	1	N/A	/	N/A
5. Ms. SUTHIDA CHAISUWAN (Director)	4	/	4	1	/	1	N/A	/	N/A
6. Mr. GRISH ATTAGRISH (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
7. Mrs. WANSUDA THANASARANART (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
8. Mrs. JAMJUREE SIROVETNUKUL (Director)	2	/	3	0	/	0	N/A	/	N/A
9. Ms. WALEEWAN ROJJANAPAKDEE (Director)	3	/	3	0	/	0	N/A	/	N/A
10. Mr. SURACHAI CHETCHOTISAK (Director)	0	/	1	1	/	1	N/A	/	N/A
11. Mr. WITTAWAT WETCHABUTSAKORN (Director)	1	/	1	1	/	1	N/A	/	N/A

Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. PRADIT LEOSIRIKUL (Chairman of the board of directors, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
2. Mr. PRACHA CHAISUWAN (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
3. Ms. HATHAIRAT KAEWSAENMUANG (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
4. Ms. WARALUCK CHAISUWAN (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Ms. SUTHIDA CHAISUWAN (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
6. Mr. GRISH ATTAGRISH (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
7. Mrs. WANSUDA THANASARANART (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
8. Mrs. JAMJUREE SIROVETNUKUL (Director)	2/3 (66.67%)	N/A	N/A
9. Ms. WALEEWAN ROJJANAPAKDEE (Director)	3/3 (100.00%)	N/A	N/A
10. Mr. SURACHAI CHETCHOTISAK (Director)	N/A	1/1 (100.00%)	N/A
11. Mr. WITTAWAT WETCHABUTSAKORN (Director)	1/1 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	(87.88%)	100.00%	N/A

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

The director was unable to attend the Board meeting due to urgent and unavoidable commitments.

Remuneration of the board of directors

Types of remuneration of the board of directors

According to the Public Limited Companies Act B.E. 2535 (1992) (as amended) together with the Company's Articles of Association, the Company shall not pay any money or give any other property to the directors unless it is remuneration payment. The directors shall be entitled to the remuneration paid by the Company in accordance with the Company's Articles of Association or as approved by the shareholders' meeting. The shareholders' meeting may consider fixing an amount of remuneration, determining the criteria, fixing the remuneration from time to time or affecting the remuneration perpetually until it is changed.

The Nomination and Remuneration Committee shall consider the directors' remuneration by taking into account the directors' remuneration of other companies in the industry, which is similar to the Company's business and performance results, including appropriateness of the directors' duties and responsibilities together with the Company's performance results. The Nomination and Remuneration Committee shall propose to the Board of Directors to consider and further propose to the Shareholders' Meeting for consideration and approval.

The Board of Directors and the Nomination and Remuneration Committee has considered the appropriateness of the directors' duties and responsibilities, the Company's performance results and details of the comparison with other companies within the similar industry and deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the determination of the directors' remuneration for the year 2025 as per the following details:

- (1) Remuneration as meeting allowance at the same rate as the directors' remuneration for the year 2024
- (2) Remuneration as other benefits: - None -

The 2025 Annual Ordinary General Meeting of Shareholders resolved to approve remuneration of the Board and committees for 2025 as follows:

Board/Committee⁽¹⁾	Monthly Remuneration (Baht/month)	Allowance per Meeting (Baht/Meeting)	Other Benefits
Board of Directors			
Chairman	-	25,000	-
Director	-	15,000	-
Audit Committee			
Chairman	-	25,000	-
Member	-	15,000	-
Nomination and Remuneration Committee			
Chairman	-	25,000	-
Member	-	15,000	-

Remark: ⁽¹⁾ The Company's executives or staff holding positions as Board and committee members shall not receive remuneration for such positions.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
1. Mr. PRADIT LEOSIRIKUL (Chairman of the board of directors, Independent director)			175,000.00		0.00
Board of Directors (Chairman of the board of directors)	100,000.00	0.00	100,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	0.00	60,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	15,000.00	0.00	15,000.00	No	
2. Mr. PRACHA CHAI SUWAN (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
3. Ms. HATHAIRAT KAEWSAENMUANG (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Risk Management Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
4. Ms. WARALUCK CHAI SUWAN (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
5. Ms. SUTHIDA CHAI SUWAN (Director)			0.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
6. Mr. GRISH ATTAGRISH (Director, Independent director)			160,000.00		0.00
Board of Directors (Director)	60,000.00	0.00	60,000.00	No	
Audit Committee (Chairman of the audit committee)	100,000.00	0.00	100,000.00	No	
7. Mrs. WANSUDA THANASARANART (Director, Independent director)			145,000.00		0.00
Board of Directors (Director)	60,000.00	0.00	60,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	0.00	60,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Nomination and Remuneration Committee (The chairman of the subcommittee)	25,000.00	0.00	25,000.00	No	
8. Mrs. JAMJUREE SIROVETNUKUL (Director)			30,000.00		0.00
Board of Directors (Director)	30,000.00	0.00	30,000.00	No	
9. Ms. WALEEWAN ROJJANAPAKDEE (Director)			45,000.00		0.00
Board of Directors (Director)	45,000.00	0.00	45,000.00	No	
10. Mr. SURACHAI CHETCHOTISAK (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
11. Mr. WITTAWAT WETCHABUTSAKORN (Director)			15,000.00		0.00
Board of Directors (Director)	15,000.00	0.00	15,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	310,000.00	0.00	310,000.00
2. Audit Committee	220,000.00	0.00	220,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	40,000.00	0.00	40,000.00
5. Risk Management Committee	0.00	0.00	0.00
6. Corporate Governance and Sustainable Development Committee	0.00	0.00	0.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00

of directors over the past year

(Baht)

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes

companies

Mechanism for overseeing subsidiaries and associated : Yes

companies

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

The Company establishes such policy on oversight and management of subsidiaries and associated companies. This is to put in place both direct and indirect measures and mechanisms to enable the Company to oversee and manage businesses of subsidiaries and associated companies, including monitor them to comply with the Company's policies and applicable rules and laws, so as to safeguard the Company's investment and interests in those subsidiaries and associated companies, which will lift the Company's shareholders' confidence, with the details as described in Clause 6.1.1 above.

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes

interest over the past year

The Company focuses on the prevention of conflicts of interest and thus establishes the policy on the prevention of conflicts of interest as approved by the Board of Directors' meeting. This is to ensure that transactions are executed transparently and any decisions for business operations are made in the best interests of the Company and its shareholders, taking into account the overall benefits of staff, clients, trading partners and society. Any actions which may give rise to a conflict of interest should be avoided by requiring related or interested persons to inform the Company of their relationships or interest in any transactions to be considered or beneficial, whether directly or indirectly, and such related or interested persons shall not be participated to consider and vote on such matters.

In the past, the Company has regularly monitored and overseen compliance with the policy on prevention of conflicts of interest. All directors, executives and staff as well as related persons have strictly complied with the policy on prevention of conflicts of interest. Up to December 31, 2025, there were no complaints and misconduct giving rise to conflicts of interest.

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

Has the company operated in preventing the use of inside : Yes

information to seek benefits over the past year

The Company stresses the importance of use of Inside Information reflected in the insider trading policy as approved by the Board of Directors' meeting to protect rights of shareholders, and build their confidence, and to comply with the Securities and Exchange Act B.E. 2535 (1992) (as amended) and such rules and regulations concerning insider trading.

The Company has announced a schedule for the prohibition of sharing internal information and the prohibition of trading the Company's securities both before and after the disclosure of the company's financial statements for each quarter, in accordance with the Company's policy on preventing the misuse of insider information and relevant laws (Silent Period and Blackout Period). This also includes providing legal violation warnings through email to directors, executives, and employees in related departments in advance, as well as consistently monitoring compliance with the insider trading policy. In the past, the Company has regularly monitored and overseen compliance with the insider trading policy. Up until December 31, 2025, there were no complaints and misconduct in connection with insider trading or use of Inside Information for personal gain, including violation of the insider trading policy.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

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

The Company is committed to anti-corruption and thus establishes its anti-corruption policy as approved by the Board of Directors to protect rights of investors and shareholders, and rest them assured that the Company's business operations are transparent and do not tolerate any form of corruption. Any persons who violate or breach the anti-corruption policy shall be subject to disciplinary review under the work rules and regulations of the Company, and if such action is illegal, they shall also be prosecuted under applicable laws.

In the past, the Company has assessed corruption risk in the operational procedures which may be exposed to corruption, required an audit and monitoring of compliance with the anti-corruption policy as part of the internal audit plan, and provided training on anti-bribery and corruption to staff on a regular basis. Members of the Audit Committee review the sufficiency of the internal control system and report the results thereof to the Board accordingly. In addition, there are also guidelines for reviewing practices and requirements of relevant arrangements from time to time to be consistent with changes in businesses, regulations, requirements and provisions of laws. Up to December 31, 2025, there were bribery or corruption cases reported.

Moreover, the Company has declared its intention to participate in the Thai Private Sector Collective Action against Corruption (CAC) Program, including anti-corruption network collaboration with various organizations or units as a driving force in the anti-corruption movement on December 15, 2023. Therefore, the Company was certified as a member of the CAC program for the first time on March 31, 2025. This achievement reflects the success of the Company's commitment to anti-corruption efforts and its support for the collective anti-corruption initiative. In this connection, The Company plans to encourage its trading partners to have and announce their anti-corruption policies, and participate in the CAC program.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes

procedures over the past year

The Company has established the whistleblowing policy as approved by the Board of Directors' meeting to promote and encourage all stakeholders, both inside and outside the organization, to report any finding or complaint about potential violation of rights and injustice, fraud and corruption, illegal actions, or breach of ethics and the code of conduct or applicable rules and regulations. The Company and its subsidiaries welcome any report on actions where stakeholders are affected or risks of potential damage to stakeholders from the operations of the Company or its subsidiaries or the performance of directors, executives, staff or employees of the Company or its subsidiaries against the laws or ethics, including such behaviors giving the impression of fraud, corruption, unequal treatment.

Report or complaint about such alleged events may be processed through the following channels:

- Mail Board Chairman or Chairman of the Audit Committee

Chase Asia Public Company Limited and its subsidiaries

34/6 Moo 1 Chaeng Watthana Road, Khlong Kluea Subdistrict, Pak Kret District, Nonthaburi Province

- Email whistleblowing@chase.co.th
- The Company's website www.chase.co.th

To assure whistleblowers or complainants of their secure access to the whistleblowing or complaint channels without any risk exposure, the Company shall proceed in accordance with investigation procedures and record investigation results in writing without disclosing their identity, and such reports and complaints shall be kept confidential to prevent any potential impact on whistleblowers or complaints. Moreover, the company and its subsidiaries provide employees with the opportunity to raise questions, report clues, or file complaints regarding non-compliance with the Company's policies or business ethics. Employees can do so through their trusted supervisors, the People Department, the Internal Audit Department, and the Legal and Compliance Department. Should any alleged person be found to have committed fraud, corruption, illegal actions or breach of ethics and the code of conduct or applicable rules and regulations, such person shall be subject to disciplinary review under the work rules and regulations of the Company, and if such action is illegal, they shall also be prosecuted under applicable laws.

Other than the whistleblowing or complaints, the protection of whistleblowers and those who act in good faith, and the prevention of any mistreatment from false whistleblowing or complaints, the Company also implements such practices and measures to ensure the operations follow the basis of morality and code of conduct, transparency and equality without any violation of laws, and fraud and corruption, and provide staff at all levels with knowledge training as guidance for strict compliance.

As at December 31, 2025, there were no reports or complaints about fraud, corruption, illegal actions, human rights violations or breach of ethics and the code of conduct.

Number of cases or issues related to whistleblowing

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

The monitoring of compliance with other corporate governance policy and guidelines

The Company believes in and incorporates corporate governance in its corporate governance policy as approved by the Board of Directors' meeting. The Company's corporate governance policy relies on the Corporate Governance Code for Listed Companies 2017 prepared by the Office of the Securities and Exchange Commission, with the details as described in Clause 6.1 of this Report.

The Company has guidelines for review, update and revision of the corporate governance policy and practices on a regular basis to be compatible with the organization structure, context, business environment, and to promote understanding and practices for corporate governance policy to directors, executives and staff into practice to build all stakeholders' confidence.

In the past, the Company has regularly monitored and overseen compliance with the corporate governance policy. All directors, executives and staff as well as related persons have strictly complied with the corporate governance policy. Up to December 31, 2025, there were no complaints regarding any violation of the corporate governance policy, and the Company had no argument or dispute with its trading partners.

Shareholders' Meeting Last Year

Shareholders' Meeting Last Year

The Company held the 2025 Annual General Meeting of Shareholders on April 25, 2025, solely via electronic media, using a meeting system that complies with the standards of the Electronic Transactions Development Agency (ETDA) in accordance with the Royal Decree on Electronic Conference B.E. 2563 (2020), and the Notification of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means. There were nine out of nine directors attending the Meeting, representing 100% of all directors, and the Company published the meeting documents and video presentations on the Company's website. The Company had no other agenda item which was not stated in advance in the shareholders' meeting agenda.

The Company has facilitated and encouraged the shareholders to attend the meeting by considering granting proxy to the Company's independent director to attend the meeting and cast the votes on behalf of the shareholders if they were unable to attend the meeting in person.

Information Technology System Security

Information Technology System Security

The Company has established the information technology system policy to define a framework and guideline to upgrade the company's IT security standards, including reducing the risk of misuse or downtime, as well as rapid system recovery after downtime.

The Company has regularly monitored compliance with the said policy and reviewed the relevant rules or guidelines for improvement. This includes the determination of role and permission, the importance level of information, the accountability, identification, and multi-factor authentication (MFA), the assets management, the corporate management, the IT infrastructure management, the software and license management, the malware management, the compliance with laws, the disaster recovery plan, the control of IT outsourcing services, the change management, the access control of data center, the data backup and the recovery plan.

In addition, the Company continues to strengthen its cyber security by taking measures to prevent and mitigate risks which may arise from cyber threats, i.e., vulnerability assessment and penetration testing, security monitoring and incident response, data encryption, access control policy, prevention of cyberattacks, e.g., DDoS, Phishing and Ransomware. Such measures also include cyber security awareness training to build awareness and minimize risks from

users' behavior which may lead to security loopholes, and secure the reliability of the information system in the organization.

In 2025, the Group has conducted cyber security knowledge training, review and testing for executives and staff, representing 100 percent of all executives and staff of the Group attending the testing, with an average score of 19.3 points from the full score of 20 points.

As at December 31, 2025, there were no reports on cyber threats affecting the Group's operating systems.

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

8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. GRISH ATTAGRISH (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Mrs. WANSUDA THANASARANART (Member of the audit committee)	4	/	4	4/4 (100.00%)
3. Mr. PRADIT LEOSIRIKUL (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average Attendance Rate				100.00%

8.2.2 The results of duty performance of the audit committee

The Audit Committee places great importance on the review of financial reports, internal control systems, and related party transactions, all of which are critical to business operations and good corporate governance. In 2025, the Audit Committee convened four meetings, with all members attending, representing 100% attendance.

The Audit Committee performed its duties as assigned by the Board of Directors. The key activities can be summarized as follows:

1. Review of Financial Statements

The Committee reviewed the quarterly and annual financial statements, including relevant financial reports, together with the external auditor and management. The Committee inquired into and provided comments on matters affecting the financial statements to ensure that the financial reporting complied with generally accepted accounting principles and that disclosures were adequate and sufficient.

2. Review of Intercompany Transactions

The Committee reviewed intercompany transactions or transactions that may involve conflicts of interest and concluded that such transactions were conducted under normal commercial terms as if dealing with third parties and were beneficial to the Company's operations, with adequate disclosure provided.

3. Review of Related Party Transactions and Acquisition/Disposal of Assets

The Committee reviewed related party transactions and the acquisition or disposal of assets of the Company and concluded that such transactions were necessary, reasonable, and in the best interests of the Company and its subsidiaries, with pricing and conditions comparable to normal commercial practices.

4. Consideration and Appointment of the External Auditor

The Committee considered, selected, and proposed the appointment and audit fees of PricewaterhouseCoopers ABAS Ltd. as the external auditor for the Company and its subsidiaries for the year 2025. The Committee also held regular meetings with the external auditor to discuss audit issues and timely resolutions. In addition, one meeting was held without management present on 13 November 2025, and the results of the discussion were reported to the Chief Executive Officer.

5. Review of the Risk Management Process

The Committee reviewed the adequacy of the risk management processes of the Company and its subsidiaries, including the appropriateness of risk factors and their impacts on the Group's operations, ensuring comprehensive coverage of all key risks.

6. Oversight of Internal Audit

The Committee reviewed the scope of work, responsibilities, and structure of the Internal Audit function to ensure that it reports directly to the Audit Committee. The Committee approved the 2025 internal audit plan, assessed the adequacy and independence of the internal audit function, and monitored the resolution of significant audit findings. These efforts contribute to effective internal control, risk management, and good corporate governance.

7. Review of Regulatory Compliance

The Committee reviewed the Company's compliance with applicable laws, rules, and regulations relevant to its business, ensuring adherence to good corporate governance principles. The Committee also supported and oversaw compliance with safety standards.

8. Review of the Audit Committee Charter

The Committee provided opinions on the review and update of the Audit Committee Charter.

Summary of the Audit Committee's Opinion

The Audit Committee performed its duties as specified in the Audit Committee Charter with due care, prudence, and independence, supported by complete and timely information from management. The Committee expresses the following opinions:

- (1) The Company's financial reports are accurate, complete, reliable, and prepared in accordance with generally accepted accounting standards, with adequate and sufficient disclosure of material information.
- (2) The appointment of an external internal auditor to assess the internal control systems of the Company and its subsidiaries for 2025 ensures that the internal control, internal audit, and risk management systems are adequate, appropriate, and effective. The internal audit report for 2025 identified no significant issues.
- (3) The proposed appointment of the external auditor is appropriate, taking into consideration credibility, adequacy of resources, audit workload, and the experience of assigned personnel.
- (4) The Committee reviewed related party transactions, potential conflict of interest transactions, and asset disposals and concluded that they were appropriate, reasonable, and in the best interests of the Group, consistent with normal commercial practices.
- (5) The Company's anti corruption measures, including whistleblowing and complaint mechanisms, are adequate and appropriate. In 2025, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the first time, demonstrating its commitment to strong governance and ethical business conduct. No corruption related complaints were received.

(6) The Company complies with the Securities and Exchange Act, Stock Exchange of Thailand regulations, and other applicable laws relevant to its business, as well as good corporate governance principles, in an adequate and appropriate manner.

8.3 Summary of the results of duty performance of subcommittees

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

Meeting attendance Executive Committee ⁽¹⁾

Meeting Executive Committee (times) : 15

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PRACHA CHAISUWAN (The chairman of the executive committee)	15	/	15	15 / 15 (100.00%)
2. Ms. HATHAIRAT KAEWSAENMUANG (Member of the executive committee)	15	/	15	15 / 15 (100.00%)
3. Ms. WARALUCK CHAISUWAN (Member of the executive committee)	15	/	15	15 / 15 (100.00%)
4. Ms. SUTHIDA CHAISUWAN (Member of the executive committee)	15	/	15	15 / 15 (100.00%)
5. Mr. SURACHAI CHETCHOTISAK (Member of the executive committee)	0	/	5	0 / 5 (0.00%)
6. Mr. WITTAWAT WETCHABUTSAKORN (Member of the executive committee)	4	/	5	4 / 5 (80.00%)
Average Meeting Attendance Rate				80.00%

The results of duty performance of Executive Committee

The Executive Committee performed its duties in accordance with the Executive Committee Charter and carrying out the responsibilities delegated by the Board of Directors, the Executive Committee undertook the following key activities:

1. Reviewed monthly and annual business performance, including progress updates and the outlook on the Company's ability to achieve future business plans.
2. Supervised and provided guidance on the operations of the Company and its subsidiaries to ensure alignment with approved policies, objectives, and operational plans. The Committee also monitored the management of investment project budgets approved by the Board of Directors to ensure efficiency and effectiveness. Monthly performance monitoring was conducted to drive the Company toward achieving its strategic targets.
3. Approved operational matters that constitute normal business transactions in accordance with the Company's operational plans.
4. Reviewed the Company's vision, mission, objectives, and business strategies, and monitored the implementation of such strategies through monthly performance reporting.
5. Reviewed and screened the annual business plan and budget to ensure consistency with the Company's objectives, vision, mission, policies, key goals, and business strategies.
6. Approved financial transactions with financial institutions as required for business operations.
7. Provided recommendations on the review of the Executive Committee Charter to ensure its continued relevance and alignment with corporate governance best practices.

⁽¹⁾
Remark : Note: Mr. Surachai Chetchotisak and Mr. Witawat Vetchabutsakorn submitted their resignations from the positions of Director and Executive Director on 14 February 2025, with the resignations becoming effective from 25 April 2025 onward.

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 1

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mrs. WANSUDA THANASARANART (The chairman of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
2. Mr. PRADIT LEOSIRIKUL (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
3. Ms. HATHAIRAT KAEWSAENMUANG (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee performed its duties as specified in the Nomination and Remuneration Committee Charter, as assigned by the Board of Directors. The key matters can be summarized as follows:

1. Acknowledged the resignation of directors, nominated and proposed suitable candidates to be appointed as directors replacing those who resigned or retired by rotation, by selecting individuals with qualifications, knowledge, expertise, and experience beneficial to the Company's operations, in accordance with the prescribed criteria, and taking into consideration the past performance of the directors. The proposed candidates were submitted to the Board of Directors and the shareholders' meeting for approval.
2. Determined the remuneration of the Board of Directors, Board Committees, and the Chief Executive Officer for 2025 to ensure appropriateness and alignment with the Company's strategies and long-term objectives, taking into account duties, scope, roles and responsibilities, expected benefits, and benchmarking with remuneration data of companies in similar industries. The proposed remuneration was submitted to the Board of Directors and the shareholders' meeting for approval.
3. Provided opinions on the following important matters for submission to the Board of Directors for approval:
 - Review of the Board Skills Matrix and the CEO Skills Matrix
 - Results of the assessment of the current Board's skill diversity through the Board Skills Matrix
 - Performance evaluation results of the Board of Directors, Board Committees, and the Chief Executive Officer for 2024, including acknowledgment of additional recommendations and comments from directors regarding the composition and competencies of the Audit Committee, and proposing that relevant parties consider improvement plans
 - Report on the implementation of the Succession Planning Policy for 2024
 - Review of the Board Diversity Policy and the Succession Planning Policy
 - Review of the Nomination and Remuneration Committee Charter
 - Report on the performance of the Nomination and Remuneration Committee

Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 5

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. HATHAIRAT KAEWSAENMUANG (The chairman of the subcommittee)	5	/	5	5 / 5 (100.00%)
2. Ms. WARALUCK CHAISUWAN (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
3. Ms. SUTHIDA CHAISUWAN (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Risk Management Committee

The Risk Management Committee performed its duties to oversee and manage the organization's risks effectively in accordance with the Risk Management Committee Charter and as assigned by the Board of Directors. The key matters can be summarized as follows:

1. Reviewed the Group's risk management framework to ensure alignment with the risk management policy, enabling the assessment, monitoring, and control of each type of risk to remain within acceptable levels.
2. Reviewed the risk management policy and risk management plan to ensure that the policy and plan are effective and aligned with the COSO (The Committee of Sponsoring Organizations of the Treadway Commission) framework.
3. Defined and reviewed the composition, authority, duties, and responsibilities under the charter of the Risk Management Working Group.
4. Oversaw and monitored compliance with the risk management policy and risk management plan.
5. Reviewed the 2025 annual risk assessment results prepared by the Risk Management Working Group, covering the Group's risk management framework, including strategic risk, operational risk, liquidity risk, reputational risk, regulatory and legal compliance risk, fraud and corruption risk, and sustainability risk.
6. Reviewed the Key Risk Indicators (KRI) and assigned all departments to establish KRIs as early warning signals to enable the organization to identify causes and implement appropriate and timely corrective actions.
7. Assessed the adequacy of risk response strategies and the effectiveness of risk management to ensure that the organization's risk levels remain appropriate. The assessment results were submitted to the Audit Committee for review and comments before being presented to the Board of Directors for approval.
8. Monitored and managed risk issues related to management, operations, the Group's risk status, and various changes, including necessary corrective actions to ensure alignment with business strategies and objectives. In 2025, the Company prepared contingency and preventive plans and regularly monitored risks to prevent controllable risks from escalating.
9. Reviewed the Company's Business Continuity Plan (BCP) to ensure readiness for crisis situations and alignment with emerging risks and natural disasters based on the conditions of each branch office. The Company ensured readiness to implement the BCP to minimize impacts or damages to acceptable levels. In 2025, the BCP was activated in accordance with the business continuity management procedures, including emergency notification (Call Tree), damage assessment, business continuity team meetings, communication, and situation reporting, as specified in the BCP. As a result, the Company experienced limited impact.

Meeting attendance Corporate Governance and Sustainable Development Committee

Meeting Corporate Governance and Sustainable : 5

Development Committee (times)

List of Directors	Meeting attendance Corporate Governance and Sustainable Development Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. WARALUCK CHAISUWAN (The chairman of the subcommittee)	5	/	5	5 / 5 (100.00%)
2. Ms. SUTHIDA CHAISUWAN (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
3. Ms. HATHAIRAT KAEWSAENMUANG (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Corporate Governance and Sustainable Development Committee

The Corporate Governance and Sustainable Development Committee performed its duties as specified in the Corporate Governance and Sustainable Development Committee Charter and as assigned by the Board of Directors. The key matters can be summarized as follows:

1. Reviewed and amended the Corporate Governance and Sustainability Committee Charter in accordance with sustainability recommendations received from the 2024 SET ESG Ratings assessment.
2. Monitored the Company's participation in the 2025 SET ESG Ratings assessment, in which the Company received a rating of "A" as evaluated by the Stock Exchange of Thailand.
3. Monitored the Company's preparation for international ESG (Environmental, Social, and Governance) assessments for listed companies through the FTSE Russell ESG Scores system.
4. Monitored the preparation of the Sustainability Report in accordance with the prescribed criteria and standards for public disclosure.
5. Reviewed and amended the Company's corporate governance and sustainability policies, targets, and practices to ensure alignment with the Group's material sustainability issues, suitability to business conditions, compliance with laws, international best practices, and recommendations from relevant regulatory authorities.
6. Oversaw and monitored the implementation of corporate governance and sustainability policies and practices to support the continuous development of the Group.
7. Reported quarterly progress and performance on corporate governance and sustainability matters to the Board of Directors.
8. Established guidelines for disclosing corporate governance and sustainability performance in the Annual Registration Statement/Annual Report (Form 56-1 One Report) and in the Company's Sustainability Report.

9. Internal control and related party transactions

9.1 Internal control

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

The Company is well aware of the significance of effective and sufficient internal control system to oversee its operations in compliance with goals, objectives, laws and applicable requirements, in order to prevent and manage risks or damage which may arise to the Company and stakeholders, and protect its assets from fraud and damage, as well as prepare accurate and reliable accounting reports.

The Board of Directors' Meeting No. 1/2026 on February 26, 2026 considered and reviewed the sufficiency of the internal control system for 2025 of the Group by way of interviews with the management team and an independent internal control system auditor of the Group, and also considered approving the assessment form on sufficiency of the internal control system, which was reviewed by the Audit Committee. The Board considered the Group's internal control system in 5 components according to the framework of the Committee of Sponsoring Organizations of Treadway Commission ("COSO"), namely:

- (1) Control Environment;
- (2) Risk Assessment;
- (3) Control Activities;
- (4) Information and Communication;
- (5) Monitoring Activities.

The Board viewed that the Group's internal control system was sufficient and efficient for its business operations. The Company and its subsidiaries provided sufficient manpower to efficiently implement the system. The Company's internal control system also sufficiently extended to monitoring and oversight of its subsidiaries' operations, prevention of misuse or unauthorized use of assets of the Company and its subsidiaries by directors or executives, including transactions with persons with potential conflicts of interest and connected persons. With regard to other internal control matters, the Board also viewed that the internal control was sufficient. The Auditor Committee had no other observations than those of the Board.

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

Company's internal control system : The Committee of Sponsoring Organizations of the
Treadway Commission (COSO)

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

In 2025, the Company appointed KPMG Phoomchai Business Advisor as its independent internal control system auditor to conduct an audit of the internal control systems of the Company and its subsidiaries. KPMG Phoomchai Business Advisory Co., Ltd. conducted the audit of the Company's internal control system at organizational level covering all five components of the internal control systems of the Company, RWAY, CFAM and COURTS, namely (1) Control Environment; (2) Risk Assessment; (3) Control Activities; (4) Information and Communication; and (5) Monitoring Activities. It also reviewed the operational effectiveness and efficiency of the Company and its subsidiaries, which covered such 4 core business processes, by manual control and automated control, as follows:

- (1) Investment and Bidding Processes for NPL/NPA Portfolios, Monitoring, and Payment Collection
- (2) Human Resource Management Processes
- (3) Procurement and Payment Processes

(4) General IT Control Processes

KPMG Phoomchai Business Advisory Co., Ltd. reported the internal control system assessment for 2025 to the Audit Committee in its Meeting No. 2/2025 on May 14, 2025, and its Meeting No. 4/2025 on November 13, 2025. The Audit Committee then reported such assessment to the Board of Directors' Meeting for consideration and acknowledgment. KPMG Phoomchai Business Advisory Co., Ltd. found low impact and OFI (Opportunity for Improvement) issues without any impact on the accuracy of the financial report, and the issues have been improved by action plans, and the progress of which has been reported to the Audit Committee in its Meeting No. 1/2026 on February 26, 2026. The Audit Committee and the Board considered such report and viewed that the Company's internal control system in its operations was appropriate and sufficient.

9.1.2 Deficiencies related to the internal control system

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

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

Does the audit committee have opinions on internal : No

control different from the board of directors' opinions?

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

internal control?

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

Head of the internal audit unit : Internal personnel

The Audit Committee's Meeting No. 1/2024 on February 28, 2024 resolved to approve the appointment of KPMG Phoomchai Business Advisory Co., Ltd., an outsource entity, as its internal control system auditor, and the Audit Committee's Meeting No. 3/2024 on November 13, 2024 authorized Mr. Somphop Nadeemak to act as Head of Internal Audit to be in directly charge of the performance of duties as the Company's internal auditor, prepare reports and provide suggestions for improvement in line with the Company's internal control policy and plan.

The Audit Committee considered the qualifications of Mr. Somphop Nadeemak and viewed that he is suitably qualified to perform such duties, as they possess the necessary educational background, relevant experience, and have completed training courses accredited by the Institute of Internal Auditors of Thailand, which are sufficient for carrying out the Company's internal control audit responsibilities.

The consideration and approval of appointment, removal and transfer of the Company's internal auditor shall require approval from the Audit Committee. The qualifications of the Head of Internal Audit of the Company are described in Attachment 3.

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

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

of the internal audit unit require the audit committee

approval?

The Audit Committee determines the roles and responsibilities of the Internal Audit Department and has the authority to consider and approve the appointment, rotation, removal, and performance evaluation of the Head of Internal Audit, before submitting such matters to the Board of Directors for acknowledgment. The Internal Audit Department is required to report assessment results and audit findings directly to the Audit Committee.

9.2 Related party transactions

Related party transactions

Does the company have any related party transactions? : Yes

9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
Mr. Pracha Chaisuwan -	Mr. Pracha Chaisuwan is a director, executive and major shareholder of the Company, representing 51.51 percent.	31 Dec 2025
Mr. Sutha Maneeprom -	Mr. Sutha Maneeprom is a younger brother of Mr. Pracha Chaisuwan, who is a director, executive and major shareholder of the Company.	31 Dec 2025
Sutha and Associates Group -	Mr. Sutha Maneeprom is a younger brother of Mr. Pracha Chaisuwan, who is a director, executive and major shareholder of the Company.	29 Feb 2024
Ms. Waraluck Chaisuwan -	Ms. Waraluck Chaisuwan is a director and executive of the Company.	31 Dec 2025
Mr. Pracha Chaisuwan and Ms. Waraluck Chaisuwan -	Mr. Pracha Chaisuwan is a director, executive and major shareholder of the Company, representing 51.51 percent. Ms. Waraluck Chaisuwan is a director and executive of the Company.	31 Dec 2025

Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
Mr. Pracha Chaisuwan			
Transaction 1	460,597.00	310,612.60	181,636.93

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p><u>Nature of transaction</u></p> <p>Finance costs</p> <p><u>Details</u></p> <p>The Group entered into building lease agreements with Mr. Pracha Chaisuwan for use as branch office locations, totaling 10 contracts.</p> <p><u>Necessity/reasonableness</u></p> <p>The rental rates are consistent with market prices for comparable buildings in nearby areas.</p> <p><u>Audit committee's opinion</u></p> <p>The Group's property lease transactions are conducted at rental rates comparable to those of office buildings located in nearby areas.</p> <p>The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.</p>			
<p>Transaction 2</p> <p><u>Nature of transaction</u></p> <p>Lease liabilities</p> <p><u>Details</u></p> <p>The Group entered into building lease agreements with Mr. Pracha Chaisuwan for use as branch office locations, totaling 10 contracts.</p> <p><u>Necessity/reasonableness</u></p> <p>The rental rates are consistent with market prices for comparable buildings in nearby areas.</p> <p><u>Audit committee's opinion</u></p> <p>The Group's property lease transactions are conducted at rental rates comparable to those of office buildings located in nearby areas.</p> <p>The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.</p>	7,816,199.93	4,613,136.10	2,212,273.03
Mr. Sutha Maneeprom			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
Transaction 1 <u>Nature of transaction</u> Finance costs <u>Details</u> The Group entered into a building lease agreement with the Sutha and Associates Group in early 2024, and subsequently entered into a building lease agreement with Mr. Sutha Maneeprom from March 2024 onward, for the use of one branch office located in Khon Kaen Province. <u>Necessity/reasonableness</u> The rental rates are consistent with market prices for comparable office buildings in nearby areas. <u>Audit committee's opinion</u> The Group's property lease transactions are conducted at rental rates comparable to those of office buildings located in nearby areas. The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.	0.00	11,906.36	9,170.76
Transaction 2 <u>Nature of transaction</u> Lease liabilities <u>Details</u> The Group entered into a building lease agreement with the Sutha and Associates Group in early 2024, and subsequently entered into a building lease agreement with Mr. Sutha Maneeprom from March 2024 onward, for the use of one branch office located in Khon Kaen Province. <u>Necessity/reasonableness</u> The rental rates are consistent with market prices for comparable office buildings in nearby areas. <u>Audit committee's opinion</u>	0.00	227,534.27	106,705.03

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Group's property lease transactions are conducted at rental rates comparable to those of office buildings located in nearby areas.</p> <p>The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.</p>			
Ms. Waraluck Chaisuwan			
<p>Transaction 1</p> <p>15,500.00</p> <p>186,000.00</p> <p>186,000.00</p> <p><u>Nature of transaction</u></p> <p>Rent and service fee revenue</p> <p><u>Details</u></p> <p>The Company entered into a space lease agreement and a service agreement with Ms. Waraluck Chaisuwan for the lease of a portion of the area in front of the head office building, together with the provision of common area services.</p> <p><u>Necessity/reasonableness</u></p> <p>The rental and service fees are consistent with market rates for comparable office buildings in nearby areas.</p> <p><u>Audit committee's opinion</u></p> <p>The Company's property lease and service transactions are conducted at rental and service fee rates comparable to those of office buildings located in nearby areas.</p> <p>The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.</p>			
<p>Transaction 2</p> <p>15,934.00</p> <p>15,934.00</p> <p>15,934.00</p> <p><u>Nature of transaction</u></p> <p>Other receivables</p> <p><u>Details</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Company entered into a space lease agreement and a service agreement with Ms. Waraluck Chaisuwan for the lease of a portion of the area in front of the head office building, together with the provision of common area services.</p> <p><u>Necessity/reasonableness</u></p> <p>The rental and service fees are consistent with market rates for comparable office buildings in nearby areas.</p> <p><u>Audit committee's opinion</u></p> <p>The Company's property lease and service transactions are conducted at rental and service fee rates comparable to those of office buildings located in nearby areas.</p> <p>The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.</p>			
<p>Transaction 3</p> <p><u>Nature of transaction</u></p> <p>Other payables</p> <p><u>Details</u></p> <p>The Company entered into a space lease agreement and a service agreement with Ms. Waraluck Chaisuwan for the lease of a portion of the area in front of the head office building, together with the provision of common area services.</p> <p><u>Necessity/reasonableness</u></p> <p>The rental and service fees are consistent with market rates for comparable office buildings in nearby areas.</p> <p><u>Audit committee's opinion</u></p>	-	15,500.00	15,500.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Company's property lease and service transactions are conducted at rental and service fee rates comparable to those of office buildings located in nearby areas.</p> <p>The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.</p>			
Sutha and Associates Group			
<p>Transaction 1</p> <p>20,047.53</p> <p>2,888.65</p> <p>0.00</p> <p><u>Nature of transaction</u></p> <p>Finance costs (up to 29 Feb 2024)</p> <p><u>Details</u></p> <p>The Group entered into a building lease agreement with the Sutha and Associates Group in early 2024, and subsequently entered into a building lease agreement with Mr. Sutha Maneeprom from March 2024 onward, for the use of one branch office located in Khon Kaen Province.</p> <p><u>Necessity/reasonableness</u></p> <p>The rental rates are consistent with market prices for comparable office buildings in nearby areas.</p> <p><u>Audit committee's opinion</u></p> <p>The Group's property lease transactions are conducted at rental rates comparable to those of office buildings located in nearby areas.</p> <p>The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.</p>			
<p>Transaction 2</p> <p>332,739.26</p> <p>0.00</p> <p>0.00</p> <p><u>Nature of transaction</u></p> <p>Lease liabilities</p> <p><u>Details</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Group entered into a building lease agreement with the Sutha and Associates Group in early 2024, and subsequently entered into a building lease agreement with Mr. Sutha Maneeprom from March 2024 onward, for the use of one branch office located in Khon Kaen Province.</p> <p><u>Necessity/reasonableness</u></p> <p>The rental rates are consistent with market prices for comparable office buildings in nearby areas.</p> <p><u>Audit committee's opinion</u></p> <p>The Group's property lease transactions are conducted at rental rates comparable to those of office buildings located in nearby areas. The Audit Committee has reviewed the transactions and considers them appropriate and reasonable.</p>			
Mr. Pracha Chaisuwan and Ms. Waraluck Chaisuwan			
<p>Transaction 1</p> <p>397,933,087.00</p> <p>608,847,995.00</p> <p>414,746,562.00</p> <p><u>Nature of transaction</u></p> <p>Guarantee (Outstanding Balance)</p> <p><u>Details</u></p> <p>Mr. Pracha Chaisuwan and Ms. Waraluck Chaisuwan provided personal guarantee and/or cash and/or personal land as collateral with commercial banks to secure loans to the Company and its subsidiaries.</p> <p><u>Necessity/reasonableness</u></p> <p>The Group borrowed loans from 4 commercial banks as its working capital, for investment in its business operations, and payment of building construction and improvement costs. Such loans were collateralized by personal assets of Mr. Pracha Chaisuwan and Ms. Waraluck Chaisuwan. Such guarantee was provided without any guarantee fee.</p> <p><u>Audit committee's opinion</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>This is a transaction in which the Group received financial assistance as necessary for and beneficial to its business operations.</p> <p>The Audit Committee thus considered such transaction to be justifiable and reasonable.</p>			
<p>Transaction 2</p> <p><u>Nature of transaction</u></p> <p>Guarantee (Facility Amount)</p> <p><u>Details</u></p> <p>Mr. Pracha Chaisuwan and Ms. Waraluck Chaisuwan provided personal guarantee and/or cash and/or personal land as collateral with commercial banks to secure loans to the Company and its subsidiaries.</p> <p><u>Necessity/reasonableness</u></p> <p>The Group borrowed loans from 4 commercial banks as its working capital, for investment in its business operations, and payment of building construction and improvement costs. Such loans were collateralized by personal assets of Mr. Pracha Chaisuwan and Ms. Waraluck Chaisuwan. Such guarantee was provided without any guarantee fee.</p> <p><u>Audit committee's opinion</u></p> <p>This is a transaction in which the Group received financial assistance as necessary for and beneficial to its business operations.</p> <p>The Audit Committee thus considered such transaction to be justifiable and reasonable.</p>	1,296,310,000.00	1,278,720,000.00	1,260,600,000.00

9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

Measures and procedures for approving related party transactions or connected transactions

Measures or Procedures for Approval of Connected Transactions

The Company had the Board of Directors consider reviewing the connected transaction policy, including criteria for connected transactions, to ensure that connected transactions of the Company and its subsidiaries with persons or legal entities with potential conflicts of interest are transparent, and to protect the interests of the Company and its subsidiaries, which may be summarized as follows:

The execution of connected transactions or related party transactions of the Company and its subsidiaries comply with the criteria under the Securities and Exchange Act B.E. 2535 (1992) (as amended) and the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions, as well as the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, including applicable rules and regulations of the Office of the Securities and Exchange Commission, and of the Stock Exchange of Thailand, and also comply with the requirements for disclosure of connected transactions in the notes to the financial statements audited by the Company's auditor, and the Annual Registration Statement/Annual Report (Form 56-1 One-Report).

In the event where the Company is required by law to obtain approval from a meeting of the Board of Directors or a meeting of shareholders prior to executing any connected transaction, the Company shall have its Audit Committee consider and provide an opinion on such transaction. Such opinion of the Audit Committee shall be proposed to the meeting of the Board of Directors or shareholders, as applicable, to ensure that the proposed transaction is executed in the Company's best interests.

In case of connected transactions of the Company and its subsidiaries with persons with potential conflicts of interest, interested persons, or those who may have conflicts of interest in the future, the Audit Committee shall provide opinions on necessity of transactions and price justifications, considering conditions in the ordinary course of business in the industry, and price comparison with third parties or market price. In any areas outside the Audit Committee's expertise to consider potential connected transactions, the Company shall cause an independent expert or the Company's auditor to provide an opinion on such transactions in support of the decision-making by the Audit Committee, the Board or the shareholders, as applicable. Interested directors shall not be eligible to vote on such transactions. Connected transactions shall also be disclosed in the notes to the financial statements audited or reviewed by the Company's auditor and the Annual Registration Statement/Annual Report (Form 56-1 One-Report).

Basically, the management team is empowered to approve such transactions, provided that they contain the same commercial terms as those an ordinary person would agree with any contractual party on the basis of commercial negotiation without any influence from their status as directors, executives or related persons, and the Company shall prepare a summary of such transactions for report to a meeting of the Audit Committee and the Board of Directors.

Opinion of Independent Directors on Connected Transactions

They have no opinion different from those of the Board.

Future trends in related party transactions

The Company shall execute connected transactions and related party transactions based on the following criteria:

- (1) Such transactions shall proceed in compliance with the Company's policies, the securities and exchange laws, requirements, notifications, orders or regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission and/or the Capital Market Supervisory Board, as well as the requirements to disclose such transactions of the Company or its subsidiaries according to the accounting standards issued by the Federation of

Accounting Professions, and other applicable criteria. Provided that such transactions are not executed to transfer or shift benefits between the Company or its shareholders, but are executed after the Company has considered them to be in the best interests of the Company and its shareholders.

(2) In case of transactions in the ordinary course of business or support business, which are expected to continue in the future, the Company shall comply with the criteria and practices for general commercial terms by referring to such prices and conditions which are justifiable and fair, reasonable and auditable. Such transactions shall be executed on the basis of general commercial terms as approved by the Board of Directors' meeting. In this connection, the management team shall prepare a summary of such transactions for report to the Audit Committee's meeting every quarter in support of the preparation of the Annual Registration Statement/Annual Report (Form 56-1 One-Report).

(3) Disclosure of connected transactions or related party transactions by the Company shall comply with the laws and regulations issued by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as the Federation of Accounting Professions' accounting standards applicable to the Company or its related parties.

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

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

Part 3 Financial Statement

Board of Directors' Responsibility Statement for the Financial Report

Report on the Board of Directors' Responsibilities for Financial Reporting

The consolidated financial statements of Chase Asia Public Company Limited and its subsidiaries have been prepared in accordance with applicable laws, rules and regulations of the Securities and Exchange Commission and the financial reporting standards issued by the Federation of Accounting Professions, as well as the laws relating to accounting and generally accepted accounting practices in Thailand.

The Board of Directors is responsible for financial reporting of Chase Asia Public Company Limited and its subsidiaries, including financial information disclosed in the Annual Report, to ensure that they present fairly, in all material aspects, its financial position, financial performance and cash flows. Accounting entries have been recorded accurately, completely and sufficiently to safeguard its assets and prevent fraud and unusual transactions. For the purpose of financial reporting, appropriate accounting policies are used and consistently adhered to in accordance with the financial reporting standards, and material information is sufficiently disclosed in the notes to the financial statements, whereby the auditor has provided an unqualified opinion on the financial statements of Chase Asia Public Company Limited and its subsidiaries in the Auditor's Report.

The Board of Directors has appointed the Audit Committee consisting of independent directors to oversee the financial statements, assess the internal control and internal audit systems to be efficient and effective, and its opinions are presented in the Audit Committee's Report as part of Form 56-1 One Report/Annual Report.

The Board of Directors views that the Company's internal control and internal audit systems serve to ensure that the financial statements of Chase Asia Public Company Limited and its subsidiaries for the year ended December 31, 2025 present fairly, in all material aspects, the financial position, operating results and cash flows in accordance with the financial reporting standards and duly comply with applicable laws, rules and regulations.

Mr. Pradit Leosirikul
Chairman of the Board of Directors

Mr. Pracha Chaisuwan
Chief Executive Officer

Auditor's Report

CHASE ASIA PUBLIC COMPANY LIMITED

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

31 DECEMBER 2025

Independent Auditor's Report

To the shareholders and the Board of Directors of Chase Asia Public Company Limited

My opinion

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

What I have audited

The consolidated financial statements and the separate financial statements comprise:

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

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Key audit matter	Audit procedures
<i>Interest income from loans to non-performing assets</i>	
<p>Referring to the note to the financial statements no. 4.19 for Accounting policies related to Revenue recognition and note to the financial statements no. 23 for interest income, net, which interest income from loans to non-performing assets in the consolidated financial statements for the year ended 31 December 2025 amounting to Baht 514.52 million contributed 70% to the Group's total revenues. The Group recognised interest income from loans to non-performing assets based on estimated future cash inflow. This was determined by the quality, type and age of debt, referring to historical records of debt collection discounted with the credit-adjusted effective interest rate.</p> <p>I focussed on auditing interest income from loans to non-performing assets because the calculation of the credit-adjusted effective interest rate for each debtor, which used in interest recognition, required management's judgement in determining the assumptions to be used in estimated future cash inflows and the expected period that would receive a payment from debtor in order to develop the model for each group of debtors with similar characteristics. In addition, the interest income from loans to non-performing assets is material to the consolidated financial statements.</p>	<p>I obtained an understanding, evaluated, and validated, by sampling basis, the effectiveness of the internal controls relevant to interest income from loans to non-performing assets cycle by inquiring of management to understand the methods applied by management in recognition of interest income, evaluated the appropriateness of basis applied in the determination of estimated future cash inflows and the credit-adjusted effective interest rate.</p> <p>I tested, on a sampling basis, the effectiveness of the calculation of the credit-adjusted effective interest rate. I, including reviewed on whether the calculation of the estimated future cash inflow and the expected period that would receive a payment from each debtor, were consistent with the model. I tested, on a sampling basis, the accuracy of the data used in the model, evaluated of the appropriateness of other factors that affected the estimated future cash inflow, reviewed of the accounting records, and performed the cut-off procedure to test whether interest income was recognised in a proper period.</p> <p>Moreover, I performed analytical procedures on interest income and tested, on a sampling basis, the accounting records of interest income from loans to non-performing assets.</p> <p>From the above procedures, I found no material errors.</p>

Key audit matter	Audit procedures
<i>Allowance for expected credit losses of loans to non-performing assets</i>	
Referring to the note to the financial statements no. 4.4 for Accounting policies related to Loans to non-performing assets, the Group recognised allowance for expected credit losses of loans to non-performing assets when it was anticipated that discounted cash flows for the present values of receivables were lower than the carrying value.	I understood the principle and assumption that management used to applied to the development of the model and to recognise the allowance for expected credit losses of loans to non-performing assets.
Referring to the note to the financial statements no. 12 for Loans to non-performing assets, net, as at 31 December 2025, total balance of loans to non-performing assets and accrued interest income reported in the consolidated financial statements were Baht 4,485.29 million. The allowances for expected credit losses were Baht 1,633.77 million, which represented 36% of loans to non-performing assets and accrued interest income.	I reviewed and evaluated the process for developing a model, reviewed the supporting document for model development. I tested, on a sampling basis, the accuracy of the data used in the model, evaluate the calculation method, assumptions and reasonableness of the model, accounting record for allowance for expected credit losses of loans to non-performing assets and validated the internal controls relevant to repayment from each debtor by sampling basis.
I focussed on auditing allowance for expected credit losses of loans to non-performing assets because an allowance for expected credit losses needed to the develop a complex calculation model and it required management's significant judgment and estimation to development of the models. In addition, such allowance for expected credit losses was significant to the consolidated financial statements.	I tested, on a sampling basis, a sufficiency and appropriateness of the amount of allowance for expected credit losses of loans to non-performing assets at the period-end date, an accuracy and completeness of data used in the calculation method, the classification of loans, the collateral value, estimated future cash inflow and the expected period that would receive a payment from each debtor, and tested the calculation of the allowance of expected credit losses.
	From the above procedures, I found that the assumptions used to estimate the allowance for the expected credit losses are reasonable according to the supporting evidence.

Other information

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

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

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

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

Responsibilities of the directors for the consolidated and separate financial statements

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

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

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

Auditor's responsibilities for the audit of the consolidated and separate financial statements

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

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

- Identify and assess the risks of material misstatement of the consolidated and separate 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 and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate 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 and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate 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 purposes of the group audit. I remain solely responsible for my audit opinion.

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

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

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

PricewaterhouseCoopers ABAS Ltd.

Sa-nga Chokenitisawat

Certified Public Accountant (Thailand) No. 11251

Bangkok

26 February 2026

Financial Statements

Chase Asia Public Company Limited
Statements of Financial Position
As at 31 December 2025

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		31 December	31 December	31 December	31 December
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents	9	50,672,771	60,482,819	13,936,669	30,737,433
Short-term investments		101,912	197,830	101,912	197,830
Trade and other current receivables, net	11	98,516,483	106,690,821	47,166,844	48,425,377
Current portion of loans to related parties	29.3	-	-	150,000,000	142,560,243
Current portion of loans to customers, net	13	244,464,283	228,175,560	-	-
Other current assets		6,388,570	6,611,393	262,998	383,718
Total current assets		400,144,019	402,158,423	211,468,423	222,304,601
Non-current assets					
Restricted deposits at financial institutions	10	2,480,000	3,200,000	2,480,000	3,200,000
Loans to non-performing assets, net	12	2,851,520,276	3,084,181,918	-	-
Loans to customers, net	13	35,545,504	72,399,341	-	-
Loans to related parties	29.3	-	-	2,164,500,000	2,075,000,000
Investment in subsidiaries	14	-	-	1,099,729,005	1,099,729,005
Foreclosed assets, net		19,680,591	20,740,706	-	-
Property, plant and equipment, net	15.1	390,364,322	418,876,904	383,215,293	411,697,732
Right-of-use assets, net	15.1, 15.2	5,223,567	8,049,622	5,967,279	6,560,089
Intangible assets, net	15.3	6,858,911	9,516,704	6,858,910	9,516,703
Deferred tax assets	16	198,642,045	157,501,380	3,233,347	3,022,617
Other non-current assets		866,273	866,274	790,421	790,421
Total non-current assets		3,511,181,489	3,775,332,849	3,666,774,255	3,609,516,567
Total assets		3,911,325,508	4,177,491,272	3,878,242,678	3,831,821,168

The accompanying notes are an integral part of these consolidated and separate financial statements.

Chase Asia Public Company Limited
Statements of Financial Position (Cont'd)
As at 31 December 2025

		Consolidated		Separate	
		financial statements		financial statements	
		31 December	31 December	31 December	31 December
		2025	2024	2025	2024
Notes		Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Trade and other current payables	17	13,239,684	20,378,860	10,481,238	17,395,048
Payables from purchase of					
loans to non-performing assets	18	-	38,830,846	-	-
Current portion of borrowings from a related party	19, 29.4	-	-	130,000,000	93,000,000
Current portion of long-term borrowings					
from financial institutions	19	180,178,100	215,346,876	58,343,515	69,661,031
Current portion of lease liabilities	19	3,400,134	3,162,754	3,966,633	2,375,923
Current portion of software license liabilities		981,411	937,893	981,411	937,893
Corporate income tax payable		13,586,846	14,726,614	9,243,546	1,155,840
Other current liabilities		13,483	5,513,027	24,534	5,524,624
Total current liabilities		211,399,658	298,896,870	213,040,877	190,050,359
Non-current liabilities					
Long-term borrowings from financial institutions	19	232,760,809	390,351,586	100,357,095	148,158,199
Lease liabilities	19	2,050,751	5,275,140	2,050,751	4,422,907
Software license liabilities		-	981,411	-	981,411
Employee benefit obligations	20	18,463,569	15,566,710	16,015,706	14,691,741
Other non-current liabilities		66,250	66,250	-	-
Total non-current liabilities		253,341,379	412,241,097	118,423,552	168,254,258
Total liabilities		464,741,037	711,137,967	331,464,429	358,304,617

The accompanying notes are an integral part of these consolidated and separate financial statements.

Chase Asia Public Company Limited
Statements of Financial Position (Cont'd)
As at 31 December 2025

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		31 December	31 December	31 December	31 December
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Liabilities and equity (Cont'd)					
Equity					
Share capital	21				
Authorised share capital					
2,183,985,980 ordinary shares at					
a par value of Baht 0.50 each		1,091,992,990	1,091,992,990	1,091,992,990	1,091,992,990
Issued and paid-up share capital					
1,986,283,700 ordinary shares at					
paid-up, Baht 0.50 each	21	993,141,850		993,141,850	
Issued and paid-up share capital					
1,985,441,800 ordinary shares at					
paid-up, Baht 0.50 each	21		992,720,900		992,720,900
Share premium, net	21	1,644,015,614	1,644,015,614	1,644,015,614	1,644,015,614
Advance received of share capital	21	-	420,950	-	420,950
Discount from business combinations					
under common control		(328,956,901)	(328,956,901)	-	-
Retained earnings					
Appropriated - Legal reserve	22	15,544,395	10,794,763	15,544,395	10,794,763
Unappropriated		1,122,812,418	1,147,321,589	894,076,390	825,564,324
Equity attributable to owners of the Company		3,446,557,376	3,466,316,915	3,546,778,249	3,473,516,551
Non-controlling interests		27,095	36,390	-	-
Total equity		3,446,584,471	3,466,353,305	3,546,778,249	3,473,516,551
Total liabilities and equity		3,911,325,508	4,177,491,272	3,878,242,678	3,831,821,168

The accompanying notes are an integral part of these consolidated and separate financial statements.

Chase Asia Public Company Limited
Statements of Comprehensive Income
For the year ended 31 December 2025

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Interest income, net	23	541,032,694	621,521,524	120,137,419	114,923,868
Services and professional fee income	24	194,481,806	192,217,244	297,613,618	298,208,551
Cost of rendering services		(242,021,637)	(273,386,616)	(161,172,237)	(201,673,283)
Gross profit		493,492,863	540,352,152	256,578,800	211,459,136
Other income		1,953,351	2,743,275	1,075,777	766,496
Administrative expenses		(145,569,103)	(152,632,274)	(126,800,430)	(133,528,744)
Expected credit loss		(317,308,275)	(250,678,031)	-	-
Profit before finance cost and income tax		32,568,836	139,785,122	130,854,147	78,696,888
Finance costs	26	(29,486,234)	(32,408,752)	(12,252,286)	(14,827,777)
Profit before income tax		3,082,602	107,376,370	118,601,861	63,869,111
Income tax expense	27	(856,915)	(21,138,473)	(23,609,218)	(12,180,361)
Net profit for the year		2,225,687	86,237,897	94,992,643	51,688,750
Other comprehensive income:					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of post-employment benefit obligations	20	(1,646,635)	-	(1,317,164)	-
Income tax on items that will not be reclassified subsequently to profit or loss	27	329,327	-	263,432	-
Total items that will not be reclassified subsequently to profit or loss, net		(1,317,308)	-	(1,053,732)	-
Total comprehensive income for the year		908,379	86,237,897	93,938,911	51,688,750
Profit attributable to:					
Owners of the parent		2,234,956	86,234,431	94,992,643	51,688,750
Non-controlling interests		(9,269)	3,466	-	-
		2,225,687	86,237,897	94,992,643	51,688,750
Total comprehensive income attributable to:					
Owners of the parent		917,674	86,234,431	93,938,911	51,688,750
Non-controlling interests		(9,295)	3,466	-	-
		908,379	86,237,897	93,938,911	51,688,750
Earnings per share					
Basic earnings per share	28	0.001	0.043	0.048	0.026
Diluted earnings per share	28	0.001	0.042	0.047	0.025

The accompanying notes are an integral part of these consolidated and separate financial statements.

Chase Asia Public Company Limited
Statements of Changes in Equity
For the year ended 31 December 2025

Consolidated financial statements										
Attributable to owners of the parent										
Notes	Issued and paid-up share capital	Share premium, net	Advance received of share capital	Discount from business combinations under common control	Retained earnings		Total owners of the parent	Non- controlling interests	Total equity	
	Baht	Baht	Baht	Baht	Appropriated- Legal reserve	Unappropriated	Baht	Baht	Baht	Baht
Opening balance as at 1 January 2024	992,720,900	1,644,015,614	-	(328,956,901)	8,210,325	1,063,671,596	3,379,661,534	32,924	3,379,694,458	
Changes in equity during the year										
Legal reserve	22	-	-	-	2,584,438	(2,584,438)	-	-	-	
Capital increase from the exercise of warrants	21	-	-	420,950	-	-	420,950	-	420,950	
Total comprehensive income for the year		-	-	-	-	86,234,431	86,234,431	3,466	86,237,897	
Closing balance as at 31 December 2024	<u>992,720,900</u>	<u>1,644,015,614</u>	<u>420,950</u>	<u>(328,956,901)</u>	<u>10,794,763</u>	<u>1,147,321,589</u>	<u>3,466,316,915</u>	<u>36,390</u>	<u>3,466,353,305</u>	
Opening balance as at 1 January 2025	992,720,900	1,644,015,614	420,950	(328,956,901)	10,794,763	1,147,321,589	3,466,316,915	36,390	3,466,353,305	
Changes in equity during the year										
Legal reserve	22	-	-	-	4,749,632	(4,749,632)	-	-	-	
Capital increase from the exercise of warrants	21	420,950	-	(420,950)	-	-	-	-	-	
Dividends payment	21	-	-	-	-	(20,677,213)	(20,677,213)	-	(20,677,213)	
Total comprehensive income for the year		-	-	-	-	917,674	917,674	(9,295)	908,379	
Closing balance as at 31 December 2025	<u>993,141,850</u>	<u>1,644,015,614</u>	<u>-</u>	<u>(328,956,901)</u>	<u>15,544,395</u>	<u>1,122,812,418</u>	<u>3,446,557,376</u>	<u>27,095</u>	<u>3,446,584,471</u>	

The accompanying notes are an integral part of these consolidated and separate financial statements.

Chase Asia Public Company Limited
Statements of Changes in Equity (Cont'd)
For the year ended 31 December 2025

		Separate financial statements					
		Issued and paid-up share capital	Share premium, net	Advance received of share capital	Retained earnings		Total equity
	Notes	Baht	Baht	Baht	Appropriated- Legal reserve Baht	Unappropriated Baht	Baht
Opening balance as at 1 January 2024		992,720,900	1,644,015,614	-	8,210,325	776,460,012	3,421,406,851
Changes in equity during the year							
Legal reserve	22	-	-	-	2,584,438	(2,584,438)	-
Capital increase from the exercise of warrants	21	-	-	420,950	-	-	420,950
Total comprehensive income for the year		-	-	-	-	51,688,750	51,688,750
Closing balance as at 31 December 2024		992,720,900	1,644,015,614	420,950	10,794,763	825,564,324	3,473,516,551
Opening balance as at 1 January 2025		992,720,900	1,644,015,614	420,950	10,794,763	825,564,324	3,473,516,551
Changes in equity during the year							
Legal reserve	22	-	-	-	4,749,632	(4,749,632)	-
Capital increase from the exercise of warrants	21	420,950	-	(420,950)	-	-	-
Dividends payment	21	-	-	-	-	(20,677,213)	(20,677,213)
Total comprehensive income for the year		-	-	-	-	93,938,911	93,938,911
Closing balance as at 31 December 2025		993,141,850	1,644,015,614	-	15,544,395	894,076,390	3,546,778,249

The accompanying notes are an integral part of these consolidated and separate financial statements.

Chase Asia Public Company Limited
Statements of Cash Flows
For the year ended 31 December 2025

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Cash flows from operating activities					
Profit before income tax		3,082,602	107,376,370	118,601,861	63,869,111
Adjustments:					
Expected credit loss	12, 13	317,584,584	251,041,675	-	-
Depreciation of plant and equipment	15	28,897,464	28,727,585	28,865,314	28,680,329
Depreciation of right-of-use assets	15	3,193,359	3,271,749	3,937,070	3,829,567
Amortisation of intangible assets	15	6,781,125	7,281,548	6,781,125	7,281,548
(Gain) from lease termination		-	(76,978)	-	-
(Gain) from sale of foreclosed assets		(743,166)	-	-	-
(Gain) on disposal of equipment		(979)	(12,885)	(979)	(12,885)
Loss on write-off of equipment		7,196	1,736	7,196	1,735
Loss on foreign exchange, net		-	147,984	-	147,984
Employee benefit expenses	20	1,715,357	1,646,385	344,534	1,529,549
Interest income, net	23	(541,032,694)	(621,521,524)	(120,137,419)	(114,923,868)
Finance costs	26	29,486,234	32,408,752	12,252,286	14,827,777
Changes in working capital					
Trade and other current receivables		8,286,174	(10,785,690)	1,258,533	(11,274,830)
Other current assets		181,038	(100,480)	182,033	(103,813)
Loans to non-performing assets		86,775,732	(446,362,090)	-	-
Loans to customers		21,047,412	37,690,265	-	-
Foreclosed assets		3,372,110	641,522	-	-
Other non-current assets		-	(10,000)	-	-
Trade and other current payables		(7,321,247)	2,386,409	(7,095,881)	1,661,989
Other current liabilities		456	(42,703)	(90)	16,990
Cash generated (used in) from operations		(38,687,243)	(606,290,370)	44,995,583	(4,468,817)
Interest received		328,411,781	417,726,103	120,137,419	114,923,868
Interest paid		(28,445,455)	(29,298,916)	(12,195,141)	(14,038,971)
Income tax paid		(42,879,591)	(46,247,523)	(15,468,808)	(11,238,979)
Payments on employee benefit	20	(465,133)	(618,000)	(337,733)	(618,000)
Net cash generated from (used in) operating activities		217,934,359	(264,728,706)	137,131,320	84,559,101

The accompanying notes are an integral part of these consolidated and separate financial statements.

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

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Cash flows from investing activities					
Payments on short-term investments		-	(97,259)	-	(97,259)
Proceeds from short-term investments		95,918	-	95,918	-
Decrease (Increase) in restricted deposits at financial institutions		720,000	(1,805,965)	720,000	(1,805,965)
Payments on loans to related parties	29.3	-	-	(244,800,000)	(448,300,000)
Proceeds from loans to related parties	29.3	-	-	147,860,243	273,000,000
Payment to purchases of property, plant and equipment		(6,741,619)	(4,782,362)	(6,739,611)	(4,782,362)
Proceeds from disposal of property, plant and equipment		3,668	49,064	3,668	49,064
Payment to purchases of intangible assets		(4,123,332)	(1,361,910)	(4,123,332)	(1,361,910)
Net cash (used in) investing activities		(10,045,365)	(7,998,432)	(106,983,114)	(183,298,432)
Cash flows from financing activities					
Proceeds from utilisation of share warrants	21	-	420,950	-	420,950
Dividends paid	21	(20,677,213)	-	(20,677,213)	-
Proceeds from borrowings from related party	29.4	-	-	37,000,000	93,000,000
Proceeds from long-term borrowings from financial institutions	19 (a)	19,310,000	359,635,000	9,000,000	45,000,000
Payments on long-term borrowings from financial institutions	19 (a)	(212,887,516)	(150,595,156)	(68,056,051)	(62,992,926)
Payments on front-end fee to financial institutions		(90,000)	(5,000,000)	(90,000)	-
Payments for principal of lease agreements		(3,354,313)	(3,210,919)	(4,125,706)	(3,801,755)
Payments for principal of software license agreements		-	(3,236,809)	-	(3,236,809)
Net cash generated from (used in) financing activities		(217,699,042)	198,013,066	(46,948,970)	68,389,460
Net (decrease) in cash and cash equivalents		(9,810,048)	(74,714,072)	(16,800,764)	(30,349,871)
Cash and cash equivalents at the beginning of the year		60,482,819	135,196,891	30,737,433	61,087,304
Cash and cash equivalents at the end of the year		50,672,771	60,482,819	13,936,669	30,737,433

Non-cash transactions:

The significant non-cash transactions occurred during the year ended 31 December 2025 and 2024 are as follows:

Transfer of advance received to share capital	21	420,950	-	420,950	-
Other payables from purchase of property, plant and equipment		-	537,507	-	537,507
Recognised of right-of-use assets from lease agreements	15	367,304	-	3,344,260	-
Termination of lease agreements		-	955,676	-	-

The accompanying notes are an integral part of these consolidated and separate financial statements.

Notes to the Financial Statements

1 General information

Chase Asia Public Company Limited (“the Company”) is a public company limited which listed on the Stock Exchange of Thailand. The address of the Company’s registered office is as follows:

No. 34/6, Moo 1, Chaengwattana Road, Khlong Kluea, Pakkret, Nonthaburi.

The principal business operations of the Company and its subsidiaries (together “the Group”) are debt tracking and collection service, management of non-performing assets and lending service.

These consolidated and separate financial statements have been approved by the Board of Directors on 26 February 2026.

2 Basis of preparation

The consolidated and separate financial statements have been prepared in accordance with Thai Financial Reporting Standards (“TFRS”) and the financial reporting requirements issued under the Securities and Exchange Act.

The consolidated and separate financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies.

The preparation of financial statements in conformity with TFRS requires management to use certain critical accounting estimates and to exercise its judgement in applying the Group’s accounting policies. The Group disclosed management judgement or complex transactions and significant accounting estimates and judgement transactions to the consolidated and separate financial statements as disclosed in Note 7.

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

3 New and amended financial reporting standards

3.1 Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2025 which are relevant to the Group.

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

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

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

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

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

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

- b) **Amendments to TFRS 16 Leases** added to the requirements for sale and leaseback transactions which explain how an entity accounts for a sale and leaseback after the date of the transaction.

The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate.

- c) **Amendments to TAS 7 Statement of cash flows and TFRS 7 Financial instruments: Disclosures** require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to investors that said that they urgently needed more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.

To meet investors' needs, the new disclosures will provide information about:

- (1) The terms and conditions of SFAs.
- (2) The carrying amount of financial liabilities that are part of SFAs, and the line items in which those liabilities are presented.
- (3) The carrying amount of the financial liabilities in (2), for which the suppliers have already received payment from the finance providers.
- (4) The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements.
- (5) Non-cash changes in the carrying amounts of financial liabilities in (2).
- (6) Access to SFA facilities and concentration of liquidity risk with the finance providers.

The amended financial reporting standards have immaterial impact to the Group's financial statements.

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

The following amended TFRSs were not mandatory for the current reporting period and the Group has not early adopted them.

- a) **Amendments to TAS 21 The Effects of Changes in Foreign Exchange Rates** added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not. Prior to these amendments, IAS 21 set out the exchange rate to use when exchangeability is temporarily lacking, but not what to do when lack of exchangeability is not temporary.

The management of the Group is in process of assessing the impact from the adoption of the amended financial reporting standards.

4 Significant accounting policies

4.1 Accounting for consolidation

- a) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group until the date that control ceases.

In the separate financial statements, investment in subsidiaries is accounted for using cost method.

- b) Changes in ownership interests

If the Group has control over subsidiaries, the Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A difference between the amount of the adjustment to non-controlling interests to reflect their relative interest in the subsidiary and any consideration paid or received is recognised within equity.

- c) Intercompany transactions on consolidation

Intra-group transactions, balances and unrealised gains on transactions are eliminated. Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in the associates and joint ventures. Unrealised losses are also eliminated in the same manner unless the transaction provides evidence of an impairment of the asset transferred.

4.2 Business combination

Business combination under common control

The Group accounts for business combination under common control by measuring acquired assets and liabilities of the acquiree at their carrying values presented in the highest level of the consolidation. The Group retrospectively adjusted the business combination under common control transactions as if the combination had occurred on the later of the beginning of the preceding comparative period and the date the acquiree has become under common control.

Consideration of business combination under common control are the aggregated amount of fair value of assets transferred, liabilities incurred and equity instruments issued by the acquirer at the date of which the exchange in control occurs.

The difference between consideration under business combination under common control and the acquirer's interests in the carrying value of the acquiree is presented as "surplus or discount arising from business combination under common control" in equity and is derecognised when the investment is disposed of and transferred to retained earnings.

4.3 Cash and cash equivalents

In the statements of cash flows, cash and cash equivalents includes cash on hand, deposits held at call, short-term highly liquid investments with maturities of three months or less from acquisition date and no restrictions on withdrawals.

4.4 Loans to non-performing assets

The Group acquires receivables from both secured and non-secured non-performing assets from financial institutions and credit facility companies to perform debt tracking and collecting process. The Group has no rights to claim the repayment from the seller if the debts cannot be collected.

The loans to non-performing assets are classified as non-current assets unless management has expressed the intention of holding the loans for less than 12 months from the statement of financial position date, in which case they are included in current assets, except management has intention to sell the loans for financing cash in the operation, in which case they are included in current assets.

The loans to non-performing assets are presented at their acquisition cost less amortised costs using the credit-adjusted effective interest rate less allowance for expected credit loss (if any).

The Group recognised expected credit loss of loans to non-performing assets when it anticipates discounted cashflows to the present values are lower than carrying value.

4.5 Loans to customers

Receivables that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is recognised using the effective interest rate method and is presented as interest income in the statements of comprehensive income.

The consideration for impairment of loans to customers is disclosed in Note 4.7 (d).

Restructuring

The Group entered into new credit contracts to restructure the debts of its non-performing debtors. The Group must consider whether the new contract terms are significantly different from those in the previous contract by considering changes to contractual cash flows, interest rate and significant contract terms.

If the changes in the new contract terms are not significantly different from the original contract. The Group will recalculate the gross carrying amount of the financial assets and must recognise profit or loss from the changes in profit or loss.

If the changes in the new contract terms are significantly different from the original contract, the Group will derecognise the former financial asset and recognise the new financial asset at fair value, then recalculate the effective interest rate for the asset at the date the restructuring is negotiated. This is considered to be the date on which the Group will begin recalculating the impairment of financial assets.

The classification of debt restructuring of debtors will be classified as level 1 if the debtors are able to pay under the new debt-restructuring contract for at least 12 consecutive months.

4.6 Trade receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore are all classified as current.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost.

The impairment of trade receivables are disclosed in Note 4.7 (d).

4.7 Financial asset

a) Classification

The Group classifies its debt instrument financial assets in the following measurement categories depending on a) business model for managing the asset and b) the cash flow characteristics of the asset whether they represent solely payments of principal and interest (SPPI).

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
- those to be measured at amortised cost.

The Group classifies its financial assets as at amortised cost only if both of the following criteria are met:

- held for the objective to collect the contractual cash flows; and
- the contractual terms give rise to cash flows that are solely payments of principal and interest

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

For investments in equity instruments, the Group has an irrevocable election at the time of initial recognition to account for the equity investment at fair value through profit or loss (FVPL) or at fair value through other comprehensive income (FVOCI) except those that are held for trading, they are measured at FVPL.

b) Recognition and derecognition

Regular way purchases, acquires and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

c) Measurement

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

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

d) Impairment

The Group assesses expected credit loss on a forward-looking basis for its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Group measures expected credit losses using the following approaches:

A. Simplified approach

The Group applies simplified approach in measuring the impairment of trade and other current receivables, which applies lifetime expected credit loss, from initial recognition.

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

B. General approach

The Group applies general approach on debt instruments measured at amortised cost. The Group always accounts for expected credit losses which involves a three-stage expected credit loss impairment model. The stage dictates how the entity measures impairment losses and applies the effective interest rate method. In which, the three-stage expected credit loss impairment will be as the following stages:

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

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

Significant increase in credit risk (Stage 2) and credit-impaired financial asset (Stage 3)

The Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, which can be obtained with not too many costs or much effort.

TFRS 9 contains a rebuttable presumption that the risk of financial assets is deemed to have increased significantly when more than 30 days past due. The Group uses this 30-day backstop for all its products. Exposures with significant increase in credit risk are transferred from Stage 1 to Stage 2. The financial assets are credit-impaired when they are more than 90 days past due or they are restructured according to court judgement. Exposures with credit-impaired are transferred from Stage 2 to Stage 3. In addition, the Group considers a range of qualitative and quantitative events to assess whether a significant increase in credit risk since initial recognition has occurred. These events include for example, changes in credit risk ratings, payment delinquency and past payment patterns. Exposures will move their staging once they no longer meet the criteria.

Loan to non-performing assets is not required to consider the Significant Increase Credit Risk (SICR) because it is classified as Purchased or Originated Credit Impaired (POCI) financial assets measured at amortised cost with lifetime expected credit losses.

The Group assesses expected credit loss on a forward-looking macroeconomic information that is supportive and reasonable with unbiased and probability-weighted outcome by comparing between present value of expected future cash flow discounted with credit-adjusted effective interest rate of loan to non-performing assets and carrying value of loan to non-performing assets as at reporting date and the expected credit loss can be either impairment gain or loss in statements of comprehensive income.

4.8 Foreclosed assets

The foreclosed assets are stated at the lower of cost or net realisable value which referred from the latest appraised value less estimated selling expenses.

Gains or losses on the disposals of foreclosed assets are recognised in the statements of comprehensive income when the Group transfers the significant risks and reward of ownership to the purchaser. Loss on impairment are recognised as expenses in the statements of comprehensive income.

4.9 Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses (if any). Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the item will flow to the Group. The carrying amount of the replaced part is derecognised.

All other repairs and maintenance are charged to profit or loss when incurred.

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

Building and building improvements	5-25 years
Office equipment	5 years
Furniture and fixture	5 years
Vehicles	5 years

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

Gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in other income or expense.

4.10 Intangible assets

Computer software

Acquired computer software is measured at cost. These costs are amortised on a straight-line basis over their subscription period. If it is an intangible asset with an unlimited useful life, these costs are amortised over the estimated useful life of the business within 3 to 10 years.

Cost associated with maintaining computer software are recognised as an expense as incurred.

4.11 Impairment of assets

Assets that have an indefinite useful life are tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired. For other assets, the Group reviewed for impairment whenever there is an indication of impairment. An impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

Where the reasons for previously recognised impairments no longer exist, the impairment losses on the assets concerned other than goodwill is reversed.

4.12 Leases

Leases - where the Group is the lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is recognised in profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

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

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

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

4.13 Financial liabilities

a) Classification

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

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

b) Measurement

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

c) Derecognition and modification

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

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

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

4.14 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets (assets that take 12 months to get ready for its intended use or sale) are added to the cost of those assets less investment income earned from those specific borrowings. The capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

Other borrowing costs are expensed in the period in which they are incurred.

4.15 Current and deferred income taxes

Income tax comprises current and deferred tax.

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities or different taxable entities where there is an intention to settle the balances on a net basis. And when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority.

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

4.16 Employee benefits

a) Short-term employee benefits

Liabilities for short-term employee benefits such as wages, salaries, and bonuses that are expected to be settled wholly within 12 months after the end of the period are recognised in respect of employees' service up to the end of the reporting period. They are measured at the amount expected to be paid.

b) Defined benefit plans

Amount of retirement benefits is defined by the agreed benefits the employees will receive after the completion of employment. It usually depends on factors such as age, years of service and an employee's latest compensation at retirement.

The defined benefit obligation is calculated by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yield of government bonds that matches the terms and currency of the expected cash outflows.

Remeasurement gains and losses are recognised directly to other comprehensive income in the period in which they arise. They are included in retained earnings in the statements of changes in equity.

Past-service costs are recognised immediately in profit or loss.

4.17 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

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

4.18 Share capital

Ordinary shares are classified as equity.

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

4.19 Revenue recognition

Interest income from loans to non-performing assets is recognised using the credit-adjusted effective interest rate method calculated from rate used for discounting the estimated future cash inflows. If actual cash flows from collection exceed calculated revenues, the remaining cash collection will be amortised from the value of loans to non-performing assets for each period. In the case that all investment amount is written off, the Group shall recognise cash inflows as interest income from loans to non-performing assets and recognise loss on impairment immediately when there is an indication for significant decrease in cash flows. The future cash flows from loans to non-performing assets are estimated based on the quality, type and age of debt and referred to historical records of debt collection.

Interest income is recognised using the effective interest method.

Service and professional fee income are recognised in accordance with the provision of services, provided that collectability of the consideration is probable.

Other income is recognised using the accrual basis.

4.20 Expense recognition

Expense is recognised using the accrual basis.

Interest expense is recognised using the effective interest method.

5 Financial risk management

5.1 Financial risk

The Group exposes to a variety of financial risk: market risk (including interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

Management is responsible to carried out by the management. The Group's policy includes areas such as interest rate risk, credit risk and liquidity risk. The framework parameters are approved by the Board of Directors and uses as the key communication and control tools for the Group's management.

5.1.1 Market risk

Cash flow and interest rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group is exposed to interest rate risk relates primarily to its deposits at financial institutions, loans to related parties, borrowing from a related party, borrowing from financial institutions, and lease liabilities. The Group's financial assets and liabilities bear float interest rates which are close to current market rate.

Sensitivity

Profit or loss is sensitive to higher or lower in interest expenses as a result of changes in floating interest rates of financial liabilities of the Group. The sensitivity of profit or loss before income tax to changes in interest rates (while holding all other factors constant) is as follows;

	Consolidated financial statements		Separate financial statements	
		Impact to profit (loss) Baht		Impact to profit (loss) Baht
	%		%	
For the year ended 31 December 2025				
Interest rate increase by	0.25	(1,008,225)	0.25	(369,195)
Interest rate decrease by	0.25	1,008,225	0.25	369,195
For the year ended 31 December 2024				
Interest rate increase by	0.25	(1,480,090)	0.25	(742,892)
Interest rate decrease by	0.25	1,480,090	0.25	742,892

The Group and the Company does not apply hedge accounting.

5.1.2 Credit risk

The Group has no significant concentrations of credit risk. For trade and other current receivables, the Group has policies in place to ensure that contracts are made with customers who have an appropriate credit history, limiting customers' credit limit. For cash and cash equivalents, short-term investments and restricted deposits at financial institutions, the Group has policies that limit the amount of credit exposure to any one financial institution.

a) Security

For some loans to customers, the Group may obtain security in the form of guarantees or letters of credit which can be called upon if the counterparty is in default under the terms of the agreement.

b) Impairment of financial assets

The Group has 8 types of financial assets that are subject to the expected credit loss model:

- Cash and cash equivalents
- Short-term investments
- Trade and other current receivables
- Loans to related parties
- Restricted deposits at financial institutions
- Loans to non-performing assets
- Loans to customers and
- Other financial assets

While financial assets are also subject to the impairment requirements of TFRS 9, the identified impairment loss was immaterial except loans to non-performing assets and loans to customers as disclosed in Note 12 and 13 respectively.

The Group writes off loans to non-performing assets and loans to customers when there are indicators that there is no reasonable expectation of recovery including deceased or bankrupt debtors.

Impairment losses on loans to non-performing assets and loans to customers are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

Trade and other current receivables

The Group applies the TFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected credit loss allowance for all trade receivables.

Loans to related parties

Loans to related parties measured at amortised cost are considered to have low credit risk, and the loss allowance recognised during the year was therefore limited to 12 months expected losses. Lifetime expected credit losses is recognised for the loans that the credit risk is significant increased.

Other financial assets measured at amortised cost

Other financial assets measured at amortised cost include cash and cash equivalents, short-term investments, and restricted deposits at financial institutions.

5.1.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. At the end of the reporting period, the Group held deposits at call of Baht 50.59 million (2024: Baht 60.39 million) that are expected to readily generate cash inflows for managing liquidity risk. Due to the dynamic nature of the underlying businesses, the Group Treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's liquidity reserve (comprising the undrawn borrowing facilities); and cash and cash equivalents.

a) Financing arrangements

The Group has access to the following undrawn credit facilities as at 31 December as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Floating rate				
Expiring within one year				
- Bank overdraft	-	40,000,000	-	30,000,000
- Bank loans	-	185,365,000	-	-
Expiring beyond one year				
- Bank overdraft	40,000,000	-	30,000,000	-
	40,000,000	225,365,000	30,000,000	30,000,000

Credit facilities are collateralised by the Company's and subsidiaries' directors and subsidiaries. Credit facilities are secured by the Group's land and buildings (Note 15), directors' land and buildings, parts of rights in non-performing assets of subsidiaries and subsidiaries' foreclosed assets.

b) Maturity of financial liabilities

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

	Consolidated financial statements				
	2025				
	On demand Baht	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht
Financial liabilities					
Trade and other current payables	-	13,239,684	-	-	13,239,684
Payables from purchase of loans to non-performing assets	-	-	-	-	-
Long-term borrowings from financial institutions	-	196,622,877	245,610,788	2,330,383	444,564,048
Lease liabilities	-	3,488,940	2,103,859	-	5,592,799
Software license liabilities	-	1,000,000	-	-	1,000,000
Other financial liabilities	-	10,300	66,250	-	76,550
Total	-	214,361,801	247,780,897	2,330,383	464,473,081

	Consolidated financial statements				
	2024				
	On demand Baht	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht
Financial liabilities					
Trade and other current payables	-	20,378,860	-	-	20,378,860
Payables from purchase of loans to non-performing assets	-	38,830,846	-	-	38,830,846
Long-term borrowings from financial institutions	-	244,426,978	414,148,476	8,261,854	666,837,308
Lease liabilities	-	3,442,025	5,449,944	-	8,891,969
Software license liabilities	-	1,000,000	1,000,000	-	2,000,000
Other financial liabilities	-	5,510,300	66,250	-	5,576,550
Total	-	313,589,009	420,664,670	8,261,854	742,515,533
Separate financial statements					
2025					
	On demand Baht	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht
Financial liabilities					
Trade and other current payables	-	10,481,238	-	-	10,481,238
Borrowings from a related party	130,000,000	-	-	-	130,000,000
Long-term borrowings from financial institutions	-	64,684,832	107,145,436	2,330,383	174,160,651
Lease liabilities	-	3,985,940	2,103,859	-	6,089,799
Software license liabilities	-	1,000,000	-	-	1,000,000
Other financial liabilities	-	24,100	-	-	24,100
Total	130,000,000	80,176,110	109,249,295	2,330,383	321,755,788
Separate financial statements					
2024					
	On demand Baht	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht
Financial liabilities					
Trade and other current payables	-	17,395,048	-	-	17,395,048
Borrowings from a related party	93,000,000	-	-	-	93,000,000
Long-term borrowings from financial institutions	-	79,798,838	155,071,630	8,261,854	243,132,322
Lease liabilities	-	2,589,025	4,573,944	-	7,162,969
Software license liabilities	-	1,000,000	1,000,000	-	2,000,000
Other financial liabilities	-	5,524,100	-	-	5,524,100
Total	93,000,000	106,307,011	160,645,574	8,261,854	368,214,439

5.2 Capital management

5.2.1 Risk Management

The objectives when managing capital are to:

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

In order to maintain or adjust the capital structure, the Group may adjust the number of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors capital based on gearing ratio which is determined by dividing net debt with equity.

The Group has net debt to equity ratio and net interest bearing debt to equity ratio as at 31 December 2025 and 2024 as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Total debt	464,741,037	711,137,967	331,464,429	358,304,617
Equity (including non-controlling interests)	3,446,584,471	3,466,353,305	3,546,778,250	3,473,516,551
Debt to equity ratio (percentage)	13.48	20.52	9.35	10.32

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Net interest bearing debt	437,834,774	631,622,370	311,715,111	334,229,105
Equity (including non-controlling interests)	3,446,584,471	3,466,353,305	3,546,778,250	3,473,516,551
Net interest bearing debt to equity ratio (percentage)	12.70	18.22	8.79	9.62

The net debt to equity ratio decreased from 20.52% to 13.48% and the net interest bearing debt to equity ratio has decreased from 18.22% to 12.70% as a result of lower long-term borrowings from financial institutions to finance the purchase of loans to non-performing assets compared to prior year.

Loan covenants

Under the terms of the borrowing facilities, the Group and the Company is required to comply with the financial covenant by

- maintaining net debt to equity ratio to be not more than 2 times.
- maintaining debt service coverage ratio to be not less than 1.20 times.
- maintaining a loan-to-non-performing assets ratio to total interest-bearing debt not less than 1.50 times

The Group and the company has complied with these covenants throughout the reporting period.

6 Financial assets and financial liabilities

Financial assets which comprise cash and cash equivalents, short-term investments, restricted deposits at financial institutions, loans to non-performing assets, net, loans to related parties, other financial assets, and financial liabilities which comprise trade and other current payables, payables from purchase of loans to non-performing assets, borrowings from a related party, long-term borrowings from financial institutions, lease liabilities, software license liabilities, other financial liabilities are measured at amortised costs. The fair values of such financial assets and liabilities are not significantly different from the carrying amount.

Fair values are categorised into hierarchy based on inputs used. There were no transfers between hierarchy during the year.

All of the Group's and the Company's debt investments at amortised cost are considered to have low credit risk. The loss allowance recognised during the year was therefore limited to 12 months expected losses.

Fair values are categorised into hierarchy based on inputs used as follows:

- Level 1: The fair value of financial instruments is based on quoted market price at the statement of financial position date or the closing price by reference to the Stock Exchange of Thailand and the Thai Bond Market Association.
- Level 2: The fair value of financial instruments that are not traded in an active market is measured using valuation techniques that using significant observable inputs and, as little as possible, references to the entity-specific estimates.
- Level 3: The fair value of financial instruments is measured using valuation techniques that are not based on observable market data.

The main factor that the Group applied in estimating fair value at level 3 is a discount rate appropriated for relevant risks

7 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

a) Recognition of interest income from loans to non-performing assets

The Group recognises interest income from loans to non-performing assets based on credit-adjusted effective interest rate by estimated future cash inflow from loans to non-performing assets according to quality, type and age of debt referring to historical records of debt collection discounted with credit-adjusted effective interest rate.

b) Estimated impairment of loans to non-performing assets

The Group annually evaluates whether loans to non-performing assets have suffered any impairment, in accordance with the accounting policy stated in Note 4.7 (d). The recoverable amounts have been determined based on the present value of estimated future cash receipts that have been revised discounted at the original credit-adjusted effective interest rate which reflects the quality of non-performing assets as at the financial report date.

c) Allowance for expected credit loss of loans to customers

Management uses judgment in estimating the allowance for expected credit loss of loans to customers by considering overdue period of receivables and type of collateral. The assessment is based on historical debt collection experiences, historical default, and future market trends.

d) Deferred tax assets

The Group recognises deferred tax assets only to the extent that it is probable that the future taxable profit will be available against which the temporary differences can be utilised. Management estimates the amount of deferred tax assets to be recognised by considering the expected taxable profit of each upcoming period.

8 Segment information

The Group reports based on segments by presenting main business as main reported segments by considering the types of business in which the Group operates.

The Group operates in 3 main segments:

- 1) Segment of debt tracking and collection service
- 2) Segment of management of non-performing assets
- 3) Segment of lending service

The financial statements are reported by segments in consolidated financial statements:

Consolidated financial statements				
For the year ended 31 December 2025				
	Debt tracking and collection service Baht	Management of non-performing assets Baht	Lending service Baht	Total Baht
Revenues	297,613,618	514,523,155	26,380,456	838,517,229
<u>Less</u> Revenues from inter-segment	(103,131,812)	-	-	(103,131,812)
Revenues from segment	194,481,806	514,523,155	26,380,456	735,385,417
Costs	(161,172,237)	(163,415,945)	(312,386)	(324,900,568)
<u>Less</u> Costs from inter-segment	-	82,758,181	120,750	82,878,931
Costs from segment	(161,172,237)	(80,657,764)	(191,636)	(242,021,637)
Segment results	33,309,569	433,865,391	26,188,820	493,363,780
Administrative expenses				(145,569,103)
Interest income				129,083
Other income				1,953,351
Expected credit loss				(317,308,275)
Finance costs				(29,486,234)
Profit before income tax				3,082,602
Income tax expense				(856,915)
Net profit for the year				2,225,687

Consolidated financial statements				
For the year ended 31 December 2024				
	Debt tracking and collection service Baht	Management of non-performing assets Baht	Lending service Baht	Total Baht
Revenues	298,208,551	586,506,569	34,227,970	918,943,090
<u>Less</u> Revenues from inter-segment	(105,991,307)	-	-	(105,991,307)
Revenues from segment	192,217,244	586,506,569	34,227,970	812,951,783
Costs	(201,673,283)	(157,161,754)	(1,191,846)	(360,026,883)
<u>Less</u> Costs from inter-segment	-	86,172,017	468,250	86,640,267
Costs from segment	(201,673,283)	(70,989,737)	(723,596)	(273,386,616)
Segment results	(9,456,039)	515,516,832	33,504,374	539,565,167
Administrative expenses				(152,632,274)
Interest income				786,985
Other income				2,743,275
Expected credit loss				(250,678,031)
Finance costs				(32,408,752)
Profit before income tax				107,376,370
Income tax expense				(21,138,473)
Net profit for the year				86,237,897

Disaggregation of revenue from contracts with customers for the separate financial information are as follows;

For the year ended 31 December	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Timing of revenue recognition:				
- At a point in time	196,435,157	194,960,519	298,689,395	298,975,047
- Over time	-	-	-	-

9 Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Cash on hand	85,000	90,000	70,000	70,000
Bank deposits	50,587,771	60,392,819	13,866,669	30,667,433
Total	50,672,771	60,482,819	13,936,669	30,737,433

10 Restricted deposits at financial institutions

As at 31 December 2025 and 2024, restricted deposits at financial institutions of the Group are savings deposit and fixed deposits for securing the performance of debt tracking and collection service which is in the normal course of business.

11 Trade and other current receivables, net

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Trade receivables	1,576,531	3,181,268	1,576,531	3,181,268
Others current receivables	92,141	660,640	56,512	77,708
Revenue department receivables	56,119,334	61,471,339	-	-
Accrued income	19,526,979	20,511,235	29,742,380	29,913,519
Prepaid expenses	19,449,623	17,865,756	14,044,545	12,252,299
Advances	1,751,875	3,000,583	1,746,876	3,000,583
Total	98,516,483	106,690,821	47,166,844	48,425,377

Trade receivables as at 31 December 2025 and 2024 can be analysed by aging as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Not yet due	-	-	-	-
Up to 3 months	1,576,531	3,181,268	1,576,531	3,181,268
Above 3 months	-	-	-	-
Trade receivables	1,576,531	3,181,268	1,576,531	3,181,268
<u>Less</u> Allowance for expected credit loss	-	-	-	-
Total	1,576,531	3,181,268	1,576,531	3,181,268

Accrued income as at 31 December 2025 and 2024 can be analysed by aging as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Up to 3 months	19,526,979	20,511,235	29,742,380	29,913,519
Above 3 months	-	-	-	-
Total	19,526,979	20,511,235	29,742,380	29,913,519

The outstanding accrued income will be transferred to trade accounts receivables within 1 - 3 months.

12 Loans to non-performing assets, net

As of 31 December 2025 and 2024, loans to non-performing assets are as follows:

	Consolidated financial statements	
	2025 Baht	2024 Baht
Loans to non-performing assets	3,713,182,546	3,714,939,360
<u>Add</u> Accrued interest income	772,105,537	544,743,445
<u>Less</u> Allowance for expected credit loss	(1,633,767,807)	(1,175,500,887)
Loans to non-performing assets, net	2,851,520,276	3,084,181,918

The movements of loans to non-performing assets for the year ended 31 December 2025 and 2024 are as follows:

	Consolidated financial statements	
	2025 Baht	2024 Baht
At 1 January	3,084,181,918	2,699,641,310
Additions	34,792,989	630,574,163
<u>Add</u> Accrued interest income	259,639,853	248,092,491
<u>Less</u> Proceeds from loans to non-performing assets	(192,468,444)	(203,470,503)
Disposal	(112,635)	(2,824,364)
Write-off	(16,846,176)	(14,154,717)
Allowance for expected credit loss	(317,667,229)	(273,676,462)
At 31 December	2,851,520,276	3,084,181,918

As at 31 December 2025, loans to non-performing assets in the consolidated financial statements consisted of 369,750 contracts (2024: 364,683 contracts), and 205 contracts have secured assets (2024: 218 contracts) and the fair value of collaterals is Baht 252.76 million (2024: Baht 273.17 million).

During the year ended 31 December 2025, there was bad debt recovery of Baht 276,309 (2024: Baht 363,644).

12.1 Classified by loan type

	Consolidated financial statements	
	2025 Baht	2024 Baht
Hire-purchase receivables	1,324,514,429	1,338,199,645
Personal loan receivables	2,266,495,225	2,247,775,482
Housing loan receivables	122,172,892	128,964,233
<u>Add</u> Accrued interest income	<u>772,105,537</u>	<u>544,743,445</u>
Total loans and accrued interest income	4,485,288,083	4,259,682,805
<u>Less</u> Allowance for expected credit loss	<u>(1,633,767,807)</u>	<u>(1,175,500,887)</u>
Total	<u>2,851,520,276</u>	<u>3,084,181,918</u>

12.2 Allowance for expected credit loss

The reconciliations of allowance for expected credit loss for loans to non-performing assets at amortised cost for the years ended 31 December 2025 and 2024 are as follows:

	Consolidated financial statements Purchased or originated credit-impaired financial assets Baht
At 1 January 2024	805,390,641
Increase in allowance for expected credit loss recognised in profit or loss during the year	416,743,355
Reversal of expected credit loss from settlement	(32,478,392)
Written off during the year as uncollectible	<u>(14,154,717)</u>
At 31 December 2024	1,175,500,887
Increase in allowance for expected credit loss recognised in profit or loss during the year	501,427,089
Reversal of expected credit loss from settlement	(26,313,993)
Written off during the year as uncollectible	<u>(16,846,176)</u>
At 31 December 2025	<u>1,633,767,807</u>

There is no expected credit loss in the separate financial statements as at 31 December 2025 and 2024.

13 Loans to customers, net

As at 31 December 2025 and 2024, loans to customers are as follows:

	Consolidated financial statements	
	2025 Baht	2024 Baht
Loans to customers	443,470,451	472,699,383
<u>Add</u> Accrued interest income	522,445,830	562,072,714
<u>Less</u> Allowance for expected credit loss*	(685,906,494)	(734,197,196)
Loans to customers, net	280,009,787	300,574,901
Loans to customers, net:		
Current portion	244,464,283	228,175,560
Non-current portion	35,545,504	72,399,341
	280,009,787	300,574,901

* As at 31 December 2025, allowance for expected credit loss for loans to customers and accrued interest income are Baht 211.99 million and Baht 473.92 million, respectively. (2024 : Baht 212.26 million and Baht 521.94 million, respectively)

The movements of loans to customers during the years ended 31 December 2025 and 2024 are as follows:

		Consolidated financial statements	
	Note	2025 Baht	2024 Baht
At 1 January		300,574,901	311,636,006
<u>Add</u> Additions from debt restructuring according to court judgment	(a)	4,326,642	31,771,537
Accrued interest income		10,820,750	23,905,849
<u>Less</u> Proceeds from loans to customers		(49,108,890)	(74,451,574)
Derecognition from debt restructuring according to court judgment	(a)	(4,367,349)	(31,479,459)
Write-off, net		(5,031,330)	(4,487,543)
Reversal of allowance for expected credit loss		22,795,063	43,680,085
At 31 December		280,009,787	300,574,901

Note (a): For the year ended 31 December 2025, the Group entered into debt restructuring according to court judgment with 33 debtors, totalling principal and accrued interest of Baht 4.33 million, which met the derecognition conditions amounting to Baht 4.37 million. As a result, the Group recognised loss from debt restructuring amounting to Baht 0.04 million. (2024 : 99 debtors, totalling principal and accrued interest of Baht 31.77 million, which met the derecognition conditions amounting to Baht 31.48 million. As a result, the Group recognised profit from debt restructuring amounting to Baht 0.29 million).

Allowance for expected credit loss

The reconciliations of allowance for expected credit loss for loans to customers at amortised cost for the years ended 31 December 2025 and 2024 are as follows:

	Consolidated financial statements			
	Financial assets with an insignificant increase in credit risk (Level 1) Baht	Financial assets with a significant increase in credit risk (Level 2) Baht	Credit-impaired financial assets (Level 3) Baht	Total Baht
At 1 January 2024	5,095,245	1,917,856	796,461,181	803,474,282
Changes due to changes in stages	(466,028)	(739,226)	1,205,254	-
Changes due to remeasurement of allowance for expected credit loss	(1,474,009)	(568,383)	(42,605,924)	(44,648,316)
Debt restructuring according to court judgment	-	-	15,156,922	15,156,922
Derecognitions	(662,760)	(163,679)	(13,362,252)	(14,188,691)
Write-off	(628)	(305)	(25,596,068)	(25,597,001)
At 31 December 2024	2,491,820	446,263	731,259,113	734,197,196
Changes due to changes in stages	(583,658)	66,853	516,805	-
Changes due to remeasurement of allowance for expected credit loss	(603,032)	587,693	(22,927,457)	(22,942,796)
Debt restructuring according to court judgment	-	-	2,049,708	2,049,708
Derecognitions	(23,447)	-	(1,878,527)	(1,901,974)
Write-off	(1,280)	-	(25,494,360)	(25,495,640)
At 31 December 2025	1,280,403	1,100,809	683,525,282	685,906,494

14 Investments in subsidiaries

As at 31 December 2025 and 2024, the subsidiaries of the Group included in consolidated financial statement. The subsidiaries have only ordinary shares in which the Group directly holds those shares. The proportion of ownership interests held by the Group is equal to voting rights in subsidiaries held by the Group.

Company Name	Country of incorporation	Business	Ownership interest		Investment in cost method	
			2025 %	2024 %	2025 Baht	2024 Baht
CF Asia Asset Management Co., Ltd.	Thailand	Management of non-performing assets	99.99	99.99	203,683,349	203,683,349
Resolution Way Co., Ltd.	Thailand	Management of non-performing assets and lending services	99.99	99.99	711,172,845	711,172,845
Courts Megastore (Thailand) Co., Ltd.	Thailand	Lending services	99.99	99.99	184,872,811	184,872,811
					<u>1,099,729,005</u>	<u>1,099,729,005</u>

During the year 2025, there was no change in the proportion of ownership interest of investments in subsidiaries.

The Group does not have subsidiaries that have material non-controlling interests.

15 Fixed assets

15.1 Property, plant and equipment and right-of-use assets, net

	Consolidated financial statements							
	Property, plant and equipment							Right-of-use assets
	Land Baht	Building and building improvements Baht	Office equipment Baht	Furniture and fixture Baht	Vehicles Baht	Assets under construction Baht	Total Baht	assets Baht
At 1 January 2024								
Cost	169,050,043	247,601,614	52,389,182	3,988,701	4,770,095	17,209,080	495,008,715	22,680,309
<u>Less</u> Accumulated depreciation	-	(21,765,417)	(22,040,845)	(3,013,740)	(4,768,991)	-	(51,588,993)	(10,480,240)
Net book amount	169,050,043	225,836,197	30,348,337	974,961	1,104	17,209,080	443,419,722	12,200,069
For the year ended 31 December 2024								
Opening net book amount	169,050,043	225,836,197	30,348,337	974,961	1,104	17,209,080	443,419,722	12,200,069
Additions	-	921,046	2,291,869	118,790	-	890,977	4,222,682	-
Transfer	-	2,259,829	2,684,733	9,820,407	-	(14,764,969)	-	-
Disposal, net	-	-	(36,172)	(7)	-	-	(36,179)	-
Write-off, net	-	-	(1,735)	(1)	-	-	(1,736)	-
Lease termination, net	-	-	-	-	-	-	-	(878,698)
Depreciation charge	-	(18,256,742)	(8,486,740)	(1,984,103)	-	-	(28,727,585)	(3,271,749)
Closing net book amount	169,050,043	210,760,330	26,800,292	8,930,047	1,104	3,335,088	418,876,904	8,049,622
At 31 December 2024								
Cost	169,050,043	250,782,489	53,515,159	13,735,128	4,770,095	3,335,088	495,188,002	16,738,269
<u>Less</u> Accumulated depreciation	-	(40,022,159)	(26,714,867)	(4,805,081)	(4,768,991)	-	(76,311,098)	(8,688,647)
Net book amount	169,050,043	210,760,330	26,800,292	8,930,047	1,104	3,335,088	418,876,904	8,049,622

Consolidated financial statements								
Property, plant and equipment								
	Land Baht	Building and building improvements Baht	Office equipment Baht	Furniture and fixture Baht	Vehicles Baht	Assets under construction Baht	Total Baht	Right-of-use assets Baht
At 1 January 2025								
Cost	169,050,043	250,782,489	53,515,159	13,735,128	4,770,095	3,335,088	495,188,002	16,738,269
<u>Less</u> Accumulated depreciation	-	(40,022,159)	(26,714,867)	(4,805,081)	(4,768,991)	-	(76,311,098)	(8,688,647)
Net book amount	169,050,043	210,760,330	26,800,292	8,930,047	1,104	3,335,088	418,876,904	8,049,622
For the year ended 31 December 2025								
Opening net book amount	169,050,043	210,760,330	26,800,292	8,930,047	1,104	3,335,088	418,876,904	8,049,622
Additions	-	66,882	383,230	-	-	254,000	704,112	367,304
Transfer	-	254,000	-	-	-	(254,000)	-	-
Disposal, net	-	-	(2,689)	-	-	-	(2,689)	-
Write-off, net	-	(309,345)	(7,196)	-	-	-	(316,541)	-
Lease termination, net	-	-	-	-	-	-	-	-
Depreciation charge	-	(18,381,342)	(8,318,356)	(2,197,766)	-	-	(28,897,464)	(3,193,359)
Closing net book amount	169,050,043	192,390,525	18,855,281	6,732,281	1,104	3,335,088	390,364,322	5,223,567
At 31 December 2025								
Cost	169,050,043	250,754,072	53,781,415	13,735,128	4,770,095	3,335,088	495,425,841	17,105,573
<u>Less</u> Accumulated depreciation	-	(58,363,547)	(34,926,134)	(7,002,847)	(4,768,991)	-	(105,061,519)	(11,882,006)
Net book amount	169,050,043	192,390,525	18,855,281	6,732,281	1,104	3,335,088	390,364,322	5,223,567

As at 31 December 2025, land and buildings at net book value of Baht 324.09 million (2024: Baht 333.72 million) are pledged as collateral against long-term borrowings from financial institutions (Note 19).

	Separate financial statements							
	Property, plant and equipment							Right-of-use assets Baht
	Land Baht	Building and building improvements Baht	Office equipment Baht	Furniture and fixture Baht	Vehicles Baht	Assets under construction Baht	Total Baht	
At 1 January 2024								
Cost	161,919,822	242,731,835	51,839,737	3,488,140	3,373,833	17,209,080	480,562,447	22,823,869
<u>Less</u> Accumulated depreciation	-	(16,895,639)	(21,571,701)	(2,529,084)	(3,372,730)	-	(44,369,154)	(12,434,213)
Net book amount	161,919,822	225,836,196	30,268,036	959,056	1,103	17,209,080	436,193,293	10,389,656
For the year ended 31 December 2024								
Opening net book amount	161,919,822	225,836,196	30,268,036	959,056	1,103	17,209,080	436,193,293	10,389,656
Additions	-	921,046	2,291,869	118,790	-	890,977	4,222,682	-
Transfer	-	2,259,829	2,684,733	9,820,407	-	(14,764,969)	-	-
Disposal, net	-	-	(36,172)	(7)	-	-	(36,179)	-
Write - off, net	-	-	(1,735)	-	-	-	(1,735)	-
Depreciation charge	-	(18,256,742)	(8,450,023)	(1,973,564)	-	-	(28,680,329)	(3,829,567)
Closing net book amount	161,919,822	210,760,329	26,756,708	8,924,682	1,103	3,335,088	411,697,732	6,560,089
At 31 December 2024								
Cost	161,919,822	245,912,710	52,992,613	13,234,567	3,373,833	3,335,088	480,768,633	12,508,857
<u>Less</u> Accumulated depreciation	-	(35,152,381)	(26,235,905)	(4,309,885)	(3,372,730)	-	(69,070,901)	(5,948,768)
Net book amount	161,919,822	210,760,329	26,756,708	8,924,682	1,103	3,335,088	411,697,732	6,560,089

	Separate financial statements							
	Property, plant and equipment							Right-of-use assets Baht
	Land Baht	Building and building improvements Baht	Office equipment Baht	Furniture and fixture Baht	Vehicles Baht	Assets under construction Baht	Total Baht	
At 1 January 2025								
Cost	161,919,822	245,912,710	52,992,613	13,234,567	3,373,833	3,335,088	480,768,633	12,508,857
<u>Less</u> Accumulated depreciation	-	(35,152,381)	(26,235,905)	(4,309,885)	(3,372,730)	-	(69,070,901)	(5,948,768)
Net book amount	161,919,822	210,760,329	26,756,708	8,924,682	1,103	3,335,088	411,697,732	6,560,089
For the year ended 31 December 2025								
Opening net book amount	161,919,822	210,760,329	26,756,708	8,924,682	1,103	3,335,088	411,697,732	6,560,089
Additions	-	66,882	381,222	-	-	254,000	702,104	3,344,260
Transfer	-	254,000	-	-	-	(254,000)	-	-
Disposal, net	-	-	(2,688)	-	-	-	(2,688)	-
Write - off, net	-	(309,345)	(7,196)	-	-	-	(316,541)	-
Depreciation charge	-	(18,381,342)	(8,290,785)	(2,193,187)	-	-	(28,865,314)	(3,937,070)
Closing net book amount	161,919,822	192,390,524	18,837,261	6,731,495	1,103	3,335,088	383,215,293	5,967,279
At 31 December 2025								
Cost	161,919,822	245,884,294	53,256,862	13,234,567	3,373,833	3,335,088	481,004,466	15,853,117
<u>Less</u> Accumulated depreciation	-	(53,493,770)	(34,419,601)	(6,503,072)	(3,372,730)	-	(97,789,173)	(9,885,838)
Net book amount	161,919,822	192,390,524	18,837,261	6,731,495	1,103	3,335,088	383,215,293	5,967,279

As at 31 December 2025, land and buildings at net book value of Baht 316.96 million (2024: Baht 326.59 million) are pledged as collateral against long-term borrowings from financial institutions (Note 19).

For the year ended 31 December 2025 and 2024, the Group did not capitalise borrowing costs into cost of assets in the consolidated and separate financial statements.

15.2 Right-of-use assets, net

As at 31 December 2025 and 2024, the net book value of right-of-use assets is as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Building	2,175,740	4,351,480	2,919,452	2,861,947
Equipment	3,047,827	3,698,142	3,047,827	3,698,142
Total	5,223,567	8,049,622	5,967,279	6,560,089

For the years ended 31 December, amounts recognised in profit or loss and cash flows relating to leases are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Depreciation charge of right-of-use assets:				
Building	2,175,740	2,285,578	2,919,451	2,843,396
Equipment	1,017,619	986,171	1,017,619	986,171
Total	3,193,359	3,271,749	3,937,070	3,829,567
Total cash outflow for leases	3,636,830	3,732,525	4,320,830	4,288,525
Interest expense (included in finance cost)	282,517	439,606	325,123	356,771
Expense relating to leases of low-value assets	1,067,146	1,056,081	1,040,742	1,007,303

15.3 Intangible assets, net

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
At 1 January				
Cost	23,461,876	22,625,152	22,532,876	21,696,152
<u>Less</u> Accumulated amortisation	(13,945,172)	(7,188,810)	(13,016,173)	(6,259,811)
Net book amount	9,516,704	15,436,342	9,516,703	15,436,341
For the year ended 31 December				
Opening net book amount	9,516,704	15,436,342	9,516,703	15,436,341
Additions	4,123,332	1,361,910	4,123,332	1,361,910
Transfer	-	-	-	-
Disposal, net	-	-	-	-
Write-off, net	-	-	-	-
Amortisation charge	(6,781,125)	(7,281,548)	(6,781,125)	(7,281,548)
Closing net book amount	6,858,911	9,516,704	6,858,910	9,516,703
At 31 December				
Cost	16,857,478	23,461,876	15,928,478	22,532,876
<u>Less</u> Accumulated amortisation	(9,998,567)	(13,945,172)	(9,069,568)	(13,016,173)
Net book amount	6,858,911	9,516,704	6,858,910	9,516,703

16 Deferred income taxes

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

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Deferred tax assets	199,690,476	159,127,443	4,430,521	4,350,774
Deferred tax liabilities	1,048,431	1,626,063	1,197,174	1,328,157
Deferred income taxes, net	198,642,045	157,501,380	3,233,347	3,022,617

The gross movement of the deferred income taxes accounts is as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
At 1 January	157,501,380	134,840,011	3,022,617	2,808,159
Credited/(charged) to profit or loss (Note 27)	40,811,338	22,661,369	(52,702)	214,458
Credited to other comprehensive income	329,327	-	263,432	-
At 31 December	198,642,045	157,501,380	3,233,347	3,022,617

The movement in deferred tax assets and liabilities is as follows:

	Consolidated financial statements						
	Loans to non- performing assets Baht	Loans to customers Baht	Lease liabilities Baht	Employee benefit obligations Baht	Intangible assets Baht	Tax losses Baht	Total Baht
Deferred tax assets							
At 1 January 2024	89,671,356	42,170,171	2,520,898	2,907,665	102,768	-	137,372,858
Credited/(charged) to profit or loss	29,795,665	(7,363,329)	(833,320)	205,677	(50,108)	-	21,754,585
At 31 December 2024	119,467,021	34,806,842	1,687,578	3,113,342	52,660	-	159,127,443
At 1 January 2025	119,467,021	34,806,842	1,687,578	3,113,342	52,660	-	159,127,443
Credited/(charged) to profit or loss	38,512,223	(1,711,424)	(597,401)	250,045	(28,757)	3,809,020	40,233,706
Credited to other comprehensive income	-	-	-	329,327	-	-	329,327
At 31 December 2025	157,979,244	33,095,418	1,090,177	3,692,714	23,903	3,809,020	199,690,476

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	Consolidated financial statements			
	Right-of-use assets Baht	Software license liabilities Baht	Depreciation of Plant and equipment Baht	Total Baht
Deferred tax liabilities				
At 1 January 2024	2,440,014	47,228	45,605	2,532,847
Credited to profit or loss	(830,090)	(31,089)	(45,605)	(906,784)
At 31 December 2024	1,609,924	16,139	-	1,626,063
At 1 January 2025	1,609,924	16,139	-	1,626,063
Credited to profit or loss	(565,211)	(12,421)	-	(577,632)
At 31 December 2025	1,044,713	3,718	-	1,048,431
	Separate financial statements			
	Lease liabilities Baht	Employee benefit obligations Baht	Intangible assets Baht	Total Baht
Deferred tax assets				
At 1 January 2024	2,120,117	2,756,038	102,768	4,978,923
Credited/(charged) to profit or loss	(760,351)	182,310	(50,108)	(628,149)
At 31 December 2024	1,359,766	2,938,348	52,660	4,350,774
At 1 January 2025	1,359,766	2,938,348	52,660	4,350,774
Credited/(charged) to profit or loss	(156,289)	1,361	(28,757)	(183,685)
Credited to other comprehensive income	-	263,432	-	263,432
At 31 December 2025	1,203,477	3,203,141	23,903	4,430,521
	Separate financial statements			
	Right-of-use assets Baht	Software license liabilities Baht	Depreciation of plant and equipment Baht	Total Baht
Deferred tax liabilities				
At 1 January 2024	2,077,931	47,228	45,605	2,170,764
Credited to profit or loss	(765,913)	(31,089)	(45,605)	(842,607)
At 31 December 2024	1,312,018	16,139	-	1,328,157
At 1 January 2025	1,312,018	16,139	-	1,328,157
Credited to profit or loss	(118,562)	(12,421)	-	(130,983)
At 31 December 2025	1,193,456	3,718	-	1,197,174

The Group does not have any unrecognised deferred tax assets in 2025 and 2024.

17 Trade and other current payables

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Trade payables	318,983	388,763	214,691	243,776
Other current payables	6,259,737	5,621,497	4,982,701	4,412,885
Other current payables - related parties (Note 29.2)	15,500	15,500	64,781	38,500
Accrued expenses	6,645,464	14,353,100	5,219,065	12,699,887
Total	13,239,684	20,378,860	10,481,238	17,395,048

18 Payables from purchase of loans to non-performing assets

As at 31 December 2025, the Group had no an outstanding balance of payables from purchase of loans to non-performing assets (2024: Baht 38.83 million).

19 Borrowings

	Notes	Consolidated financial statements		Separate financial statements	
		2025 Baht	2024 Baht	2025 Baht	2024 Baht
Current					
Borrowings from a related party	29.4	-	-	130,000,000	93,000,000
Current portion of:					
- Long-term borrowings from financial institutions	(a)	180,178,100	215,346,876	58,343,515	69,661,031
- Lease liabilities		3,400,134	3,162,754	3,966,633	2,375,923
Total current borrowings		183,578,234	218,509,630	192,310,148	165,036,954
Non-current					
Long-term borrowings from financial institutions	(a)	232,760,809	390,351,586	100,357,095	148,158,199
Lease liabilities		2,050,751	5,275,140	2,050,751	4,422,907
Total non-current borrowings		234,811,560	395,626,726	102,407,846	152,581,106
Total		418,389,794	614,136,356	294,717,994	317,618,060

(a) The movement of long-term borrowings from financial institutions for the years ended 31 December 2025 and 2024 is as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
At 1 January	605,698,462	396,890,034	217,819,230	235,218,252
Additional loans	19,310,000	359,635,000	9,000,000	45,000,000
Repayments of loans	(212,887,516)	(150,595,156)	(68,056,051)	(62,992,926)
Front-end fee to financial institutions	(193,100)	(3,371,350)	(90,000)	(225,000)
Adjustment to accrued interest	(556,307)	1,844,966	(264,204)	442,218
Amortisation of front-end fee to financial institutions	1,567,370	1,294,968	291,635	376,686
At 31 December	412,938,909	605,698,462	158,700,610	217,819,230

Details of borrowings from financial institutions

The details of borrowings are as follows:

Consolidated financial statements				
	Amount Baht	Maturity date	Interest rate %	Interest payment term
As at 31 December 2025				
Long-term borrowings from financial institutions	412,938,909	Within 1 - 7 years	3.25 to MLR	Monthly
As at 31 December 2024				
Long-term borrowings from financial institutions	605,698,462	Within 2 - 7 years	3.25 to MLR	Monthly
Separate financial statements				
	Amount Baht	Maturity date	Interest rate %	Interest payment term
As at 31 December 2025				
Long-term borrowings from financial institutions	158,700,610	Within 1 - 7 years	3.25 to MLR	Monthly
As at 31 December 2024				
Long-term borrowings from financial institutions	217,819,230	Within 2 - 7 years	3.25 to MLR	Monthly

Borrowings from financial institutions

During the year 2025, the Group and the Company recognised interest expenses relating to the borrowings from financial institutions amounting to Baht 29.14 million and Baht 10.34 million, respectively (2024: Baht 31.81 million and Baht 13.80 million, respectively).

The effective interest rates at the statement of financial position date are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 %	2024 %	2025 %	2024 %
Long-term borrowings from financial institutions	3.56 - 6.97	3.89 - 7.42	3.56 - 6.97	3.89 - 7.42

The Group's and the Company's secured borrowings are amounting Baht 412.94 million and Baht 158.70 million, respectively (2024: Baht 605.70 million and Baht 217.82 million, respectively). The borrowings from financial institutions are collateralised by the Company's and subsidiaries' directors and subsidiaries. The borrowings are secured by the Group's land and buildings (Note 15), directors' land and buildings, parts of rights in non-performing assets of subsidiaries and subsidiaries' foreclosed assets.

20 Employee benefit obligations

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Statement of financial position:				
Retirement benefits	18,463,569	15,566,710	16,015,706	14,691,741
Liabilities in the statement of financial position	18,463,569	15,566,710	16,015,706	14,691,741

The movement of defined benefit obligations during the year is as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
At 1 January	15,566,710	14,538,325	14,691,741	13,780,192
Current service cost	1,336,671	1,308,075	1,245,020	1,222,085
Interest cost	378,686	338,310	344,530	307,464
Benefits paid	(465,133)	(618,000)	(337,733)	(618,000)
Transfer between the Group	-	-	(1,245,016)	-
	16,816,934	15,566,710	14,698,542	14,691,741
Remeasurements:				
Loss from change in demographic assumptions, financial assumptions, and experience	1,646,635	-	1,317,164	-
At 31 December	18,463,569	15,566,710	16,015,706	14,691,741

The principal actuarial assumptions used are as follows:

	Consolidated and Separate financial statements	
	2025 %	2024 %
Discount rate	1.21 - 2.66	1.37 - 5.29
Salary increase rate	3.00 - 4.50	2.50 - 6.00
Turnover rate	0.00 - 35.00	0.00 - 25.00

Sensitivity analysis of actuarial assumptions is as follows:

	Consolidated financial statements					
	Impact on retirement benefit obligations					
	Change in assumptions		Increase in assumption		Decrease in assumption	
	2025 %	2024 %	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Discount rate	1.00	1.00	(2,088,026)	(1,362,437)	2,442,424	1,597,967
Salary increase rate	1.00	1.00	2,360,972	1,845,828	(2,063,987)	(1,580,160)
Turnover rate	20.00	20.00	(2,215,667)	(1,747,549)	2,727,792	2,164,191
	Separate financial statements					
	Impact on retirement benefit obligations					
	Change in assumptions		Increase in assumption		Decrease in assumption	
	2025 %	2024 %	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Discount rate	1.00	1.00	(1,883,142)	(1,266,088)	2,212,566	1,487,714
Salary increase rate	1.00	1.00	2,138,909	1,709,797	(1,861,685)	(1,460,151)
Turnover rate	20.00	20.00	(2,035,026)	(1,643,982)	2,528,727	2,040,778

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

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

The weighted average duration of the defined benefit obligation is 15.8 years (2024: 14.8 years).

Expected maturity analysis of undiscounted retirement benefits is as follows:

	Consolidated financial statements				
	Less than 1 year Baht	1 - 2 years Baht	2 - 5 years Baht	Over 5 years Baht	Total Baht
As at 31 December 2025					
Retirement benefit	601,936	258,331	905,474	62,665,552	64,431,293
As at 31 December 2024					
Retirement benefit	3,811,658	773,100	688,746	48,400,688	53,674,192
	Separate financial statements				
	Less than 1 year Baht	1 - 2 years Baht	2 - 5 years Baht	Over 5 years Baht	Total Baht
As at 31 December 2025					
Retirement benefit	365,585	258,331	905,474	58,170,208	59,699,598
As at 31 December 2024					
Retirement benefit	3,683,562	347,710	688,746	45,720,748	50,440,766

21 Equity

Share capital

	Consolidated and Separate financial statements				
	Number of shares - authorised Shares	Number of shares - issued and paid-up Shares	Ordinary shares - issued and paid-up Baht	Share premium, net Baht	Total Baht
As at 1 January 2024	1,985,441,800	1,985,441,800	992,720,900	1,644,015,614	2,636,736,514
Increase in the registered capital	198,544,180	-	-	-	-
As at 31 December 2024	2,183,985,980	1,985,441,800	992,720,900	1,644,015,614	2,636,736,514
As at 1 January 2025	2,183,985,980	1,985,441,800	992,720,900	1,644,015,614	2,636,736,514
Issuance of ordinary shares	-	841,900	420,950	-	420,950
As at 31 December 2025	2,183,985,980	1,986,283,700	993,141,850	1,644,015,614	2,637,157,464

As at 31 December 2025 and 2024, the total number of authorised ordinary shares is 2,183,985,980 shares with a par value of Baht 0.50 each. As at 31 December 2025, the total number of issued and paid-up ordinary shares is 1,986,283,700 shares with a par value of Baht 0.50 each. (2024: 1,985,441,800 shares with a par value of Baht 0.50 each)

On 30 April 2024, the Annual General Meeting of Shareholders approved an increase in the registered capital of the Company totalling at Baht 99,272,090 from the registered capital of Baht 992,720,900 to a new registered capital of Baht 1,091,992,990 by issuance of new 198,544,180 ordinary shares at par value of Baht 0.50 each. The Company registered new ordinary shares with the Ministry of Commerce on 2 May 2024 and approved the issuance of warrants for 198,544,180 units to existing shareholders at a ratio of 10 shares to 1 warrant free of charge for purchasing newly issued 198,544,180 ordinary shares at an exercise price of Baht 0.50 per share. The warrant's exercise period is from 30 December 2024 to 4 June 2027. The Company issued the warrants to shareholders on 6 June 2024.

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On 30 December 2024, a total of 841,900 units of the Warrants to Purchase Ordinary Shares of Chase Asia Public Company Limited, Series 1 (CHASE-W1), were excised, resulting in the issuance of 841,900 ordinary shares. The total proceeds from the exercise in the amount of Baht 420,950. The Company registered the paid-up share capital with the Ministry of Commerce on 7 January 2025.

Dividend payment

On 25 April 2025, the Annual General Meeting of Shareholders approved the payment of the dividend from net profit of the year 2024 at Baht 0.01041 per share for 1,986,283,700 ordinary shares, amounting to a total of Baht 20,677,213 million. The Company paid the dividend to shareholders on 23 May 2025.

22 Legal reserve

	Consolidated and Separate financial statements	
	2025 Baht	2024 Baht
At 1 January	10,794,763	8,210,325
Appropriation during the year	4,749,632	2,584,438
At 31 December	15,544,395	10,794,763

Under the Public Companies Act., B.E. 2535, the Company is required to set aside as statutory reserve at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital. This reserve is not available for dividend distribution.

23 Interest income, net

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
For the year ended 31 December				
Interest income from loans to non-performing assets	514,523,155	586,506,569	-	-
Interest income from loans to customers, net	26,380,456	34,227,970	-	-
Interest income from bank deposits	129,083	786,985	51,354	414,504
Interest income from loans to related parties (Note 29.1)	-	-	120,086,065	114,509,364
Total	541,032,694	621,521,524	120,137,419	114,923,868

24 Service and professional fee income

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
For the year ended 31 December				
Debt tracking and collections service fee income	178,478,181	172,316,302	228,237,362	235,518,319
Professional fee income	16,003,625	19,900,942	49,123,375	43,339,192
Management fee income	-	-	20,252,881	19,351,040
Total	194,481,806	192,217,244	297,613,618	298,208,551

25 Expenses by nature

For the year ended 31 December	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Staff costs	203,809,200	223,953,046	192,940,244	214,083,684
Debts collection expenses	6,316,109	7,603,444	1,814,920	2,465,500
Professional fees	27,469,589	25,100,349	3,907,307	3,915,087
Consulting fees	701,250	2,729,234	701,250	2,729,234
Rental, electricity, and utility expenses	7,566,333	8,340,398	7,126,195	7,931,761
Depreciation and amortisation	38,831,993	39,280,882	39,543,555	39,791,444
Fees	65,590,087	78,090,617	16,775,591	36,038,307

26 Finance costs

For the year ended 31 December	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Interest related to lease liabilities and software license liabilities	344,624	597,981	387,230	515,146
Interest related to borrowings from financial institutions	29,141,610	31,810,771	10,343,570	13,800,451
Interest related to borrowings from a related party	-	-	1,521,486	512,180
Total	29,486,234	32,408,752	12,252,286	14,827,777

27 Income tax expense

For the year ended 31 December	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Current tax:				
Current tax on profits for the year	41,563,539	43,860,786	23,451,813	12,394,819
Adjustments in respect of prior year (over) under	104,714	(60,944)	104,703	-
	41,668,253	43,799,842	23,556,516	12,394,819
Deferred tax:				
Origination and reversal of temporary differences (Note 16)	(40,811,338)	(22,661,369)	52,702	(214,458)
Income tax expense	856,915	21,138,473	23,609,218	12,180,361

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Income tax on the Group's and the Company's profit before tax is as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Profit before tax	3,082,602	107,376,370	118,601,861	63,869,111
Tax calculated at a tax rate of 20%	616,520	21,475,274	23,720,372	12,773,822
Tax effect of:				
Income not subject to tax	(269,041)	(229,840)	-	-
Additional tax deductible expense	(303,946)	(698,322)	(303,946)	(697,181)
Non-deductible tax expenses	708,668	652,305	88,089	103,720
Utilisation of previously unrecognised tax losses	-	-	-	-
Adjustments in respect of prior year (over) under	104,714	(60,944)	104,703	-
Income tax expense	856,915	21,138,473	23,609,218	12,180,361
	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Income tax not recognised directly in equity				
Income tax on total items that will not be reclassified subsequently to profit or loss	329,327	-	263,432	-

The weighted average applicable tax rate was 27.80% (2024: 19.69%) for consolidated financial statements and 19.91% (2024: 19.07%) for separate financial statements.

28 Earnings per share

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Basic earnings per share				
Profit attributable to ordinary shareholders of the parent company (Baht)	2,234,956	86,234,431	94,992,643	51,688,750
Weighted average number of ordinary shares outstanding held by shareholders (shares)	1,986,269,861	1,985,441,800	1,986,269,861	1,985,441,800
Basic earnings per share (Baht per share)	0.001	0.043	0.048	0.026
Diluted earnings per share				
Profit attributable to the ordinary shareholders of the parent company used in calculating diluted earnings per share (Baht)	2,234,956	86,234,431	94,992,643	51,688,750
Weighted average number of ordinary shares				
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share (shares)	1,986,269,861	1,985,441,800	1,986,269,861	1,985,441,800
Adjustments for diluted earnings per share calculation: Warrants (shares)	40,766,401	71,935,213	40,766,401	71,935,213
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share (shares)	2,027,036,262	2,057,377,013	2,027,036,262	2,057,377,013
Diluted earnings per share (Baht per share)	0.001	0.042	0.047	0.025

29 Related party transactions

Parties and individuals that, directly or indirectly through one or more intermediaries, control or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and employees of the Company and close family members of these individuals and companies associated with these individuals also constitute related parties.

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

The Group is controlled by Mr. Pracha Chaisuwan holding the Company's shares in proportion of 51% of total shares and held by RS Public Company Limited Group in proportion of 20%.

The related party transactions are made on trading norms and based on agreements.

Nature of relationship with related parties is as follows:

	Nature of relationship
Mr. Pracha Chaisuwan	Director and shareholder
Ms. Waraluck Chaisuwan	Director and shareholder
Mr. Sutha Maneeprom	Director's related person
CF Asia Asset Management Co., Ltd.	Subsidiary
Resolution Way Co., Ltd.	Subsidiary
Courts Megastore (Thailand) Co., Ltd.	Subsidiary

29.1 Transactions with related parties

Transactions with related parties are as follows:

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Interest income				
Subsidiaries	-	-	120,086,065	114,509,364
Service fee, Professional fee, and management fee income				
Subsidiaries	-	-	103,131,812	105,991,307
Finance costs				
Subsidiary	-	-	1,630,262	553,546
Related persons	190,808	325,408	124,638	201,207
	190,808	325,408	1,754,900	754,753
Other income				
Subsidiaries	-	-	276,000	232,000
Related person	186,000	186,000	186,000	186,000
	186,000	186,000	462,000	418,000

29.2 Outstanding balances arising from services rendered

The outstanding balances at the end of the year in relation to transactions with related parties are as follows:

At 31 December	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Other current receivables				
Subsidiaries	-	-	8,105	-
Related person	15,934	15,934	15,934	15,934
	15,934	15,934	24,039	15,934
Accrued income				
Subsidiaries	-	-	10,215,401	9,402,284
Other current payables				
Subsidiaries	-	-	49,281	23,000
Related person	15,500	15,500	15,500	15,500
	15,500	15,500	64,781	38,500

29.3 Loans to related parties

At 31 December	Separate financial statements	
	2025 Baht	2024 Baht
Subsidiaries		
Loans to related parties - Current	150,000,000	142,560,243
Loans to related parties - Non-current	2,164,500,000	2,075,000,000
Total	2,314,500,000	2,217,560,243

The movements of loans to related parties can be analysed as follows:

	Separate financial statements	
	2025 Baht	2024 Baht
Subsidiaries		
At 1 January	2,217,560,243	2,042,260,243
Loan additions during the year	244,800,000	448,300,000
Loan repayments during the year	(147,860,243)	(273,000,000)
At 31 December	2,314,500,000	2,217,560,243

Loans to subsidiaries are unsecured, due at call and bear interest equal to the average interest rate of borrowings from commercial banks plus a mark-up of 0.05% per annum.

29.4 Borrowings from a related party

The movements of borrowings from a related party can be analysed as follows:

	Separate financial statements	
	2025 Baht	2024 Baht
Borrowings from a related party - Current		
Subsidiary		
At 1 January	93,000,000	-
Loan additions during the year	37,000,000	93,000,000
At 31 December	130,000,000	93,000,000

Borrowings from a subsidiary are unsecured, due at call, and bear interest equal to the average interest rate on the 36-month fixed deposit of at least 4 major domestic commercial banks plus a mark-up of 0.05% per annum.

29.5 Lease liabilities

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
At 31 December				
Lease liabilities				
Subsidiaries	-	-	1,395,732	-
Related persons	2,318,978	4,840,670	1,489,746	3,178,608
	2,318,978	4,840,670	2,885,478	3,178,608

The movement of lease liabilities (net) for the year ended 31 December 2025 are as follows:

	Consolidated financial statements	Separate financial statements
	Baht	Baht
Subsidiaries		
At 1 January	-	-
Acquisitions	-	2,846,956
Interest expense	-	108,776
Payment	-	(1,560,000)
At 31 December	-	1,395,732
Related persons		
At 1 January	4,840,670	3,178,608
Interest expense	190,808	124,638
Payment	(2,712,500)	(1,813,500)
At 31 December	2,318,978	1,489,746

29.6 Key management remunerations

The Group's key management includes directors (executive and non-executive) and management. The remunerations paid or payable to key management are as follows:

For the year ended 31 December	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Salaries and other short-term employee benefits	26,454,553	24,030,424	24,399,400	21,966,226
Post-employment benefits	287,735	270,617	287,735	270,617
Total	26,742,288	24,301,041	24,687,135	22,236,843

30 Commitments

As at 31 December, the Group has commitments as follows:

30.1 Capital commitments

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Plant and equipment	308,551	466,911	308,551	466,911

30.2 Commitments under lease and service contracts

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Not later than 1 year	1,329,766	1,341,360	1,275,806	1,262,400
Later than 1 year but not later than 5 years	891,719	1,106,080	877,499	1,037,900
Total	2,221,485	2,447,440	2,153,305	2,300,300

30.3 Letters of guarantee

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Letters of guarantee	1,960,000	1,960,000	1,960,000	1,960,000

Letters of guarantee issued by banks to third parties on behalf of the Group are for the normal course of business.

Attachment

Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1753/2025/1774912371700.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1753/2025/1774912371704.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1753/2025/1774878004197.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1753/2025/1774912371737.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1753/2025/1774912371773.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1753/2025/1774912371760.pdf>

