

ESG Performance

Company Name : AP (THAILAND) PUBLIC COMPANY LIMITED

Symbol : AP

Market : SET

Industry Group : Property & Construction

Sector : Property Development

Environmental management

Information on 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, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management

Environmental, Energy and Climate Change Management Policy

AP (Thailand) Public Company Limited and its subsidiaries (the Company), a leading real estate developer in Thailand, are committed to conducting business in a manner that enhances the quality of life of residents, communities, and society, while safeguarding the environment, promoting efficient resource utilization, and addressing climate change responsibly. The Company recognizes that sustainable business growth must be pursued in parallel with minimizing environmental impacts, improving energy efficiency, and reducing greenhouse gas (GHG) emissions. In this regard, the Company is committed to supporting the transition to a low-carbon economy and has set a target to achieve carbon neutrality within its announced timeframe. To ensure alignment with sustainable development principles, the Company has established an Environmental, Energy, and Climate Change Management Policy to serve as a framework for its operations, guided by the following principles:

1. The Company shall conduct its business in full compliance with applicable environmental, energy, and climate change laws, regulations, and standards at both national and international levels. It places strong emphasis on Environmental Impact Assessment (EIA) processes to prevent and mitigate adverse effects on natural resources, ecosystems, and biodiversity arising from its operations.
2. The Company is committed to the effective management and reduction of GHG emissions across its operations. It shall assess climate-related risks and impacts that may affect its production and business activities, and implement systematic processes for the measurement, monitoring, and reporting of GHG emissions. The Company shall establish and continuously improve emission reduction measures throughout its operations, alongside developing adaptive strategies to respond to climate change. In addition, it shall explore and promote carbon offset mechanisms, including enhancing carbon sequestration through the expansion of green spaces and the adoption of carbon capture, utilization, and storage (CCUS) technologies. The Company also supports initiatives aimed at addressing climate-related disasters, thereby contributing to the achievement of its carbon neutrality target and advancing its transition to a low-carbon business model.
3. The Company shall promote energy efficiency throughout the Company's operations, including real estate development projects, by supporting the adoption of technology, innovation, and clean or renewable energy. This is to reduce energy consumption, enhance operational efficiency, and lower GHG emissions.
4. The Company shall promote the design and development of projects in accordance with sustainable development principles by incorporating green building concepts and environmentally friendly innovations. The Company prioritizes the selection of environmentally friendly materials with high energy efficiency, minimal environmental impact, and verified through life cycle assessment. It also emphasizes the conservation of green

spaces and ecosystems. The Company seeks to avoid the use of materials that may pose risks to health and the environment, such as those containing volatile organic compounds (VOCs) and asbestos.

5. The Company shall integrate environmental management as part of business operations by establishing systems for monitoring, auditing, and evaluating environmental management performance, as well as reporting on sustainability progress on a continuous basis. The Company is committed to enhancing environmental performance through ongoing improvement, including investment in, development of, and upgrades to environmental management systems, and by supporting the adoption of modern clean technologies to improve efficiency in environmental management and control across its operations.
6. The Company shall promote the efficient use of resources by implementing measures to control, prevent, treat, reduce, reuse, and substitute with environmentally friendly alternatives in accordance with circular economy principles. The Company aims to minimize waste generation and to identify opportunities to create value from waste arising from both internal operations and related activities. It also ensures proper management and control of relevant factors to reduce pollution resulting from its business operations.
7. The Company shall conduct business in a manner that does not adversely affect surrounding communities access to water resources. The Company supports and participates in the protection of water resources and ensures their efficient management in order to reduce consumption and minimize impacts on water resources.
8. The Company shall manage construction activities and project execution in collaboration with contractors and business partners to reduce environmental impacts. This includes a focus on efficient resource utilization, pollution control, proper management of waste and hazardous waste, and minimizing impacts on surrounding communities and the environment.
9. The Company shall undertake assessment and review of material sustainability issues (ESG Materiality), and establish strategies, targets, and action plans related to the environment, energy, and climate change, along with clear key performance indicators (KPIs). The Company is committed to continuously enhancing its environmental performance in alignment with the objectives of the United Nations Framework Convention on Climate Change (UNFCCC).
10. The Company shall disclose environmental, energy, and climate change information in a transparent and verifiable manner through sustainability reports or other corporate communication channels, while engaging appropriately with stakeholders in accordance with expectations and international standards.
11. The Company shall promote knowledge-building, awareness campaigns, and engagement activities on environmental stewardship, energy efficiency, and climate change response among employees, customers, business partners, and other stakeholders, in order to encourage responsible resource use and contribute to a sustainably growing society.

Reference link for environmental policy and guidelines : <https://investor.apthai.com/en/good-governance/environmental-and-energy-conservation-policy>

Information on review of environmental policies, guidelines, and/or objectives over the past years

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

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

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

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This Policy has been reviewed and approved by the Corporate Governance and Sustainable Development Committee at its Meeting No. 1/2026 held on March 26, 2026. It shall be reviewed at least annually, or as necessary, in the event of changes that may affect its implementation, to ensure alignment with evolving circumstances and relevant international standards.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : Other : Environmental Impact Assessment

Compliance with energy management principles and standards

Energy management principles and standards : ISO 50001 Energy management

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO),
ISO 14064 - Greenhouse gases

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

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

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

Summary of Energy Management

AP (Thailand) Public Company Limited places great importance on efficient energy management to optimize energy use and minimize environmental impacts, contributing to sustainable development. Data is currently collected from the head office, with plans to expand coverage to sales galleries and construction sites.

Key initiatives include:

- Promoting energy-saving practices such as setting air conditioners at optimal temperatures, turning off unused electrical appliances, and using high-efficiency appliances with energy-saving labels.
- Integrating energy-saving innovations into projects, such as using green-tinted heat-cut glass, heat-reflective paints certified with high energy-saving labels (No. 5), designing buildings to maximize natural light and ventilation, and installing heat-reflective insulation under roofs.
- Supporting renewable energy adoption by installing solar panels at sales offices and common areas, providing electric vehicle charging stations in high-rise projects, and assisting homeowners interested in installing solar panels.

The company is committed to reducing greenhouse gas emissions from its business operations and advancing long-term sustainable development.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or : Yes
fuel 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	2024 : purchased electricity for consumption 1,486.71 Megawatt-Hours	2029 : Reduced by 10% or 148.67 Megawatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2024, AP (Thailand) Public Company Limited emphasized promoting clean energy use by expanding solar panel installations across the common areas and sales offices of its residential projects, including both low-rise and high-rise developments.

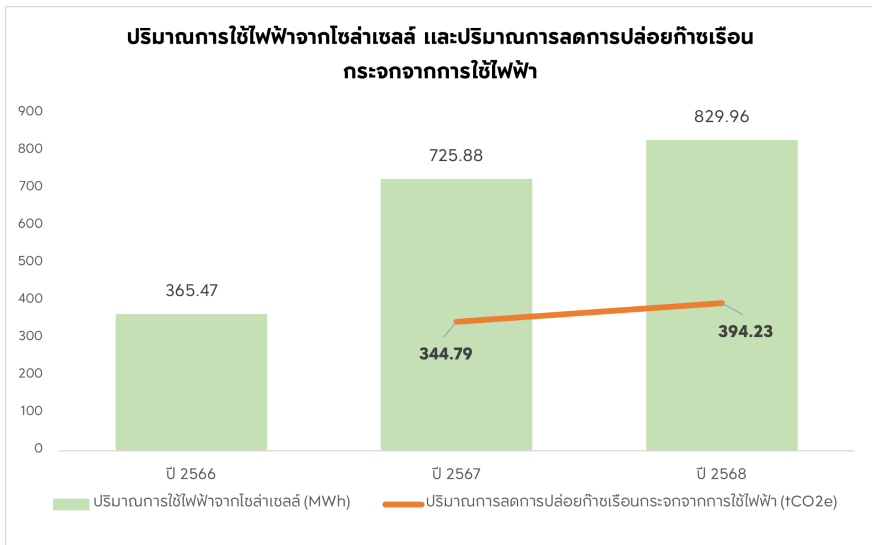
Key achievements include:

The total electricity generated from solar energy was 829.96 MWh, an increase of 104.08 MWh compared with the previous year. This represents a 14.34% increase from 2024.

Achieved estimated electricity cost savings of approximately THB 3,669,823.96 per year (calculated based on the Metropolitan Electricity Authority rates)

Furthermore, the company is supporting homeowners in adopting clean energy by preparing "Ready to Installation" solar panel systems and facilitating EV Wall Box connections to enable electric vehicle charging at homes.

Diagram of performance and outcomes in energy management



Solar Electricity Consumption and GHG Emissions Reduction

Information on electricity management

Company's electricity consumption (*)

	2023	2024	2025

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours) ⁽¹⁾	1,638,571.68	2,559,350.27	1,261,597.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	1,638,571.68	1,486,713.00	1,213,677.00
Electricity purchased or generated for consumption from renewable energy sources ⁽²⁾ (Kilowatt-Hours)	N/A	1,072,637.27	47,920.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	516.74	763.30	361.49

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Remark: ⁽¹⁾ The electricity consumption data increased due to the inclusion, for the first time, of electricity usage from the headquarters and renewable solar energy installed in the common areas of residential projects, for which the company is responsible for the expenses.

⁽²⁾ - This data is collected from solar panels installed in the common areas of the village, for which the company is solely responsible for the expenses. - The amount of purchased electricity used, limited to the reporting scope of the headquarters only.

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Person (employee))	516.74000000	443.00000000	361.49000000

Electricity Expense^(*)

	2023	2024	2025
Total electricity expense (Baht) ⁽³⁾	9,310,451.32	7,946,603.50	6,151,525.81
Percentage of total electricity expense to total expenses (%) ^(**)	0.03	0.03	0.02

	2023	2024	2025
Percentage of total electricity expense to total revenues (%) ^(**)	0.02	0.02	0.02
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	2,936.12	2,370.00	1,762.61

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Remark: ⁽³⁾ - The amount of purchased electricity used, limited to the reporting scope of the headquarters only.

Information on fuel management

Company's fuel consumption

	2023	2024	2025
⁽⁴⁾ Diesel (Litres)	186,001.63	138,367.00	21,437.56
Gasoline (Litres)	75,258.73	80,738.90	69,442.38

Additional explanation : Not include external fuel consumption

Remark: ⁽⁴⁾ Data for 2025 is reported for AP (Thailand) Public Company Limited only, whereas data for 2023-2024 includes figures from its affiliated companies.

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	8,959,542.74	6,256,769.00	3,225,950.03
Percentage of total fuel expense to total expenses (%) ^(**)	0.03	0.02	0.01
Percentage of total fuel expense to total revenues (%) ^(**)	0.02	0.02	0.01

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours) ⁽⁵⁾	4,175.87	3,737.00	2,122.48

Remark: ⁽⁵⁾ Electricity consumption is calculated based solely on the purchased electricity.

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00010875	0.00009976	0.00005641
Intensity of total energy consumption within the organization (Megawatt-Hours / Person (employee))	1.32000000	1.11452431	0.61000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

AP (Thailand) Public Company Limited uses municipal water as its primary water source for construction activities and office building operations. The company assesses water scarcity risks at each project site using the **Aqueduct Water Risk Atlas** developed by the World Resources Institute (WRI).

Key initiatives include:

- Assessing water scarcity risks to develop mitigation plans and prevent potential conflicts over water use with surrounding communities.
- Implementing preventive measures such as regular inspections of water valve systems for leaks or damage.
- Reusing treated water for purposes such as floor cleaning and landscape irrigation.
- Installing sensor-based water faucets in the head office and sales offices to enhance water conservation.
- Continuously monitoring water consumption in both offices and contractor operations to minimize unnecessary water usage.

The company is committed to responsible water management practices to support sustainable development and reduce environmental and community impacts.

Information on setting goals for water management

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	2023 : Water withdrawal 13,590.00 Cubic meters	2029 : Reduced by 10% or 1,359.00 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Water Management in 2025

In 2025, AP (Thailand) Public Company Limited enhanced water-use efficiency based on the 3Rs principle Reduce, Reuse, and Recycle to reduce tap water consumption, prevent potential impacts, and maximize the efficient use of water resources. Key initiatives included:

- Expanding the initiative to reuse treated water from swimming pools for landscape irrigation across projects, supporting continuous water conservation.
- Promoting employee awareness and engagement in efficient water use.

Performance in 2025

- Total tap water consumption was 10,290 cubic meters, a decrease of 899.86 cubic meters from the previous year, representing an 8.04% reduction.
- Water consumption intensity was 2.95 cubic meters per employee.

In 2025, the Company assessed business risks related to water stress associated with the development of residential projects, based on the Aqueduct Water Risk Atlas Version 4.0. The assessment found that most of the Company's project areas are located in water-stressed areas, with approximately 46.9% classified as Extremely High (>80%) and approximately 51.0% classified as High (40-80%). These projects are mainly located in Bangkok and its metropolitan area. The remaining approximately 2.0% are classified as Medium-High (20-40%) and are located in other provinces of Thailand.

Based on the assessment results, the Company defines projects located in High and Extremely High water stress areas as water-stressed sites. This classification is used to support appropriate water risk management. Projects in these areas primarily rely on water supplied by the Metropolitan Waterworks Authority and the Provincial Waterworks Authority, which helps reduce the risk of direct competition for natural water resources and minimizes potential impacts on surrounding communities.

Throughout the reporting year, the Company did not identify any water shortage issues or conflicts related to water use in its construction project areas.

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	13,587.26	11,189.86	10,290.00
Water withdrawal by third-party water (6) (cubic meters)	13,587.26	11,189.86	10,290.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	4.28	3.34	2.95

	2023	2024	2025
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.00	0.00

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Remark: ⁽⁶⁾ Water consumption, limited to the reporting scope of the headquarters only.

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters) ⁽⁷⁾	10,869.81	8,951.88	9,261.00
Wastewater discharged to third-party water (cubic meters)	10,869.81	8,951.88	9,261.00

Remark: ⁽⁷⁾ As the headquarters is a leased building, there is no recorded data on wastewater volume. Therefore, the calculation is based on the reference data from the Pollution Control Department.

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	2,717.45	2,237.98	1,029.00

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption ⁽⁸⁾ (Cubic meters)	N/A	N/A	20,285.10

Remark: ⁽⁸⁾ The recycled water consumption data is derived from the reuse of treated wastewater from single-detached house projects.

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00007077	0.00005974	0.00002735
Intensity of total water consumption (Cubic meters / Person (employee))	4.29000000	3.34000000	2.95000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	210,806.36	279,746.60	257,250.00
Total water withdrawal expense from third-party water (Baht)	210,806.36	279,746.60	257,250.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	66.48	83.43	73.71

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company has established waste management procedures in compliance with legal requirements and international standards, aiming to maximize operational efficiency and minimize environmental impact across all areas of its business. Waste management is conducted systematically under the **PLAN-DO-CHECK-ACTION (PDCA)** framework, alongside the adoption of **3Rs principles (Reduce, Reuse, Recycle)** to promote the efficient use of resources in line with Circular Economy practices.

The Company's waste management approach includes:

1. Office Waste Management

1.1 Education & Awareness: Educating employees on the environmental impacts of waste and 3R practices through training, campaigns, and communication materials to foster environmental awareness.

1.2 Waste Sorting Campaign: Promoting proper waste separation using categorized bins, clear signage, and a systematic waste management process to enhance recycling efforts.

1.3 Action & Engagement: Encouraging employee participation through initiatives such as waste reduction policies, reward systems, and practical activities, embedding environmental responsibility into the corporate culture.

2. Construction Waste Management

2.1 Design: Utilizing **Building Information Modeling (BIM)** to plan, minimize errors, and accurately calculate material requirements to reduce waste at the source.

2.2 Control: Project engineers and contractors strictly manage operations according to plans, emphasizing the reuse and recycling of materials to maximize resource efficiency.

2.3 Segregation & Disposal:

- General Waste: Recycled or reused where possible; otherwise, disposed of appropriately.
- Hazardous Waste: Handled by licensed contractors in full compliance with legal regulations.

Information on setting goals for waste management

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	2024 : non-hazardous waste 56,300.00 Kilograms	2029 : Reduced by 20% or 11,260.00 Kilograms	<ul style="list-style-type: none"> • Reuse • Recycle • Landfilling • Incineration without energy recovery

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

The company is currently in the process of collecting data from construction areas of each project with contractors. The information disclosed in 2024 will cover waste management data for the headquarters only. In 2024, the total amount of waste generated at the headquarters was 56.30 tons, of which 1.6 tons were recyclable. The average waste generated per employee was 0.03 tons per person, which is lower than the average waste generated per person in Bangkok, which is 2.2 kg per day (according to the Pollution Control Department report).

To further enhance the effectiveness of waste management within the organization, the company continues to emphasize and organize activities to raise awareness and promote waste management practices among employees, including:

- 1. "Separate Waste Starts with Us for a Sustainable World" Campaign** to raise awareness and communicate about waste segregation throughout the year within the company.
- 2. Waste to Value Project:** This project focuses on recycling construction waste, such as brick and concrete debris, into materials that can be reused, thus reducing waste and improving the sustainable use of resources.
- 3. Know Waste, No Waste Project:** This initiative promotes waste segregation within communities, encouraging residents to participate in waste segregation.

Information on waste management

Waste Generation^(*)

	2023	2024	2025
Total waste generated (Kilograms) ⁽⁹⁾	22,313.20	56,313.29	54,693.90

	2023	2024	2025
Total non-hazardous waste (kilograms)	20,081.88	56,301.29	54,693.90
Total hazardous waste (kilograms) ⁽¹⁰⁾	2,231.32	12.00	0.00
Hazardous waste - Incineration without energy recovery (Kilograms)	N/A	12.00	N/A
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Remark: ⁽⁹⁾ Waste data are reported for the headquarters only.

⁽¹⁰⁾ Since hazardous waste had already been removed in 2024.

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	1,413.60	1,553.00	2,783.45
Reused/Recycled non-hazardous waste (Kilograms)	1,413.60	1,553.00	2,783.45
Reused/Recycled hazardous waste (Kilograms)	N/A	N/A	0.00
Reused hazardous waste (Kilograms)	N/A	N/A	0.00
Recycled hazardous waste (Kilograms)	N/A	N/A	0.00

	2023	2024	2025
Percentage of total reused/recycled waste to total waste generated (%)	6.34	2.76	5.09
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	7.04	2.76	5.09

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

AP (Thailand) Company acknowledges the significance of climate change and its potential impacts on the business, both directly and indirectly. Therefore, the company focuses on developing strategies aligned with ESG principles and government policies to strengthen sustainability and long-term competitiveness. The management team has integrated the climate change agenda into the company's environmental policies and has assigned the sustainability team to oversee the relevant initiatives. The management approach includes:

- Assessing climate risks to establish preventive and adaptive measures.
- Tracking the organization's carbon footprint to identify sources of greenhouse gas emissions.
- Improving energy efficiency and supporting the use of clean energy to reduce reliance on fossil fuels in sales offices and common areas of residential developments.
- Enhancing energy efficiency and resource use by adopting green building practices and designing projects to minimize environmental impacts, reduce energy consumption, and select environmentally friendly materials for business operations.
- Managing resources and waste efficiently to reduce greenhouse gas emissions.
- Complying with laws and adapting to market trends.
- Fostering cooperation and engagement with stakeholders such as employees and residents to raise awareness about climate change.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting carbon neutrality targets, Setting other greenhouse gas reduction targets

Setting carbon neutrality targets

Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1-2	2024 : Greenhouse gas emissions 1,409.73 tCO ₂ e	2029 : Reduced by 20% or 281.95 tCO ₂ e	None

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 1-2	2024 : Greenhouse gas emissions 1,409.73 tCO ₂ e	2025 : Reduced by 5% or 70.49 tCO ₂ e in comparison to the base year	2029 : Reduced by 20% or 281.95 tCO ₂ e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

AP (Thailand) Companys Carbon Neutrality Goal

To align with international practices and national policies, AP (Thailand) Public Company Limited has set a target to achieve Carbon Neutrality by 2050. The Company continues to reduce greenhouse gas emissions and, in 2025, systematically managed its greenhouse gas emissions by collecting, verifying, and calculating GHG emissions data from its operational activities. The reporting period covers 1 January to 31 December 2025, supporting the Companys transition toward a low-carbon economy.

The organizational carbon footprint assessment was conducted in accordance with the requirements of the Thailand Greenhouse Gas Management Organization (Public Organization), or TGO, and ISO 14064-1:2018. The verification was conducted at a limited level of assurance, with a materiality threshold of 5%. Details are as follows:

Scope 1: Covers the Companys direct activities, such as mobile combustion, leakage of refrigerants/fire suppression agents, and methane emissions from septic tank systems.

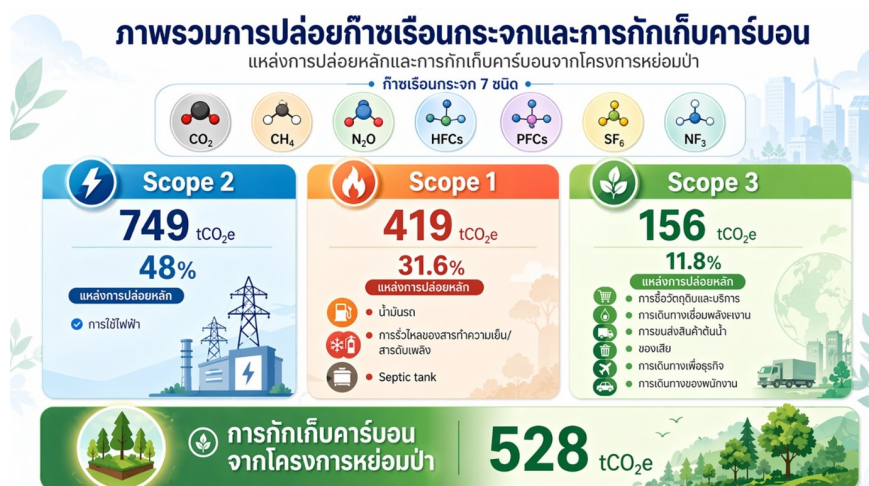
Scope 2: Covers electricity consumption at the Head Office.

Scope 3: Considers relevant activities across all 15 categories, of which 7 categories were identified as relevant to the Companys operations. The significant category for core reporting is fuel- and energy-related activities.

Based on the 2025 greenhouse gas emissions calculation for **the Head Office**, total GHG emissions amounted to 1,000.04 tCO₂e, representing a 14.91% reduction compared with 2024, when comparing Scope 1 and Scope 2 emissions only.

The 2025 greenhouse gas emissions calculation covering **the Head Office and Sales Offices** showed that total GHG emissions from Scope 1 and Scope 2 amounted to 1,168 tCO₂e.

Diagram of performance and outcomes in greenhouse gas management



Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)⁽¹¹⁾	1,579.32	1,545.64	1,324.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	749.40	666.52	419.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	819.12	743.21	749.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	10.80	135.91	156.00

Remark: ⁽¹¹⁾ 2025 marks the company's first year of pursuing Carbon Footprint of Organization (CFO) certification, with the data currently undergoing third-party verification. - 2025 The Company adjusted the emission factor for electricity consumption in accordance with the Thai National LCI Database, TIISMTEC-NSTDA, AR5, and the electricity emission factor announced by TGO.

Greenhouse Gas Emissions Intensity

	2023	2024	2025

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.000041	0.000041	0.000035
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.50	0.46	0.38
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / m ²)	N/A	N/A	0.10180000
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Person (employee))	0.49805033	0.46097226	0.38000000

Additional explanation : (*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

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

Verification of the company's greenhouse gas : Yes
emissions

List of greenhouse gas verifier entity : Bureau verification (Thailand) Co., Ltd.

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	27.38	61.43
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	N/A	27.38	61.43

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	292.52	235.46
Other projects (Metric kilograms of carbon dioxide equivalent)	0.00	292.52	235.46
Low Emission Support Scheme: LESS (Metric kilograms of carbon dioxide equivalent)	N/A	292.52	N/A

Remarks - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : AP (THAILAND) PUBLIC COMPANY LIMITED

Symbol : AP

Market : SET

Industry Group : Property & Construction

Sector : Property Development

Human rights

Information on social and human rights policies and guidelines

Social and human rights 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

AP (Thailand) Public Company Limited and affiliated companies

Human Rights Policy

With due awareness and priority in promotion and preservation of AP human rights at internal and external extend in coupling with ethical principles and good corporate governance, AP (Thailand) Public Company Limited and affiliated companies (collectively referred to as "the Company"), has assured the protection on human rights by determining the human rights policy and practices in accordance with the UN Guiding Principles on Business and Human Rights: UNGP to be in consistent with the sustainable development policy and to ensure that the Company's business is free of human rights violation.

Definition

Human Rights means human dignity, birth right and freedom and the equality with no discrimination due to races, religions, sex, skin color, ethnicity or any other status under the law of each country (Source: National Human Rights Commission).

Guidelines

- 1.Support, promote and respect human rights. Honor and give each other fair treatment. The practice covers employees, suppliers and stakeholders to encourage them for no division due to the difference in physical or mental state, including religions, races, nationalities, sex, languages, ages, social status, cultures, customers or any other matters.
- 2.Communicate, disseminate, educate, ensure the understanding on guidelines, and give any other support to all employees in the Company, suppliers and contractors, as well as the joint venture to drive their participation in business operation with morality and ethics, due respect to human rights and treat everyone under this Human Rights Policy. Avoid involving labor of the child under legal age as stipulated by law or forced labor within the Company or the Company's supply chain.
- 3.Encourage employees to exercise their civil rights pertaining to constitutional and legal extent.
- 4.Develop and proceed to Due Diligence Process continually to identify matters and to assess risks and impacts on human rights violation. Determine a group(s) or person(s) being affected. Establish and set prevention and mitigation guidelines on human rights violation. Monitor and review output through adequate impact mitigation process upon human right violation cases.
- 5.Encourage all employees to realize the importance and compliance with policies related to personal data protection. Provide security for personal data of employees, customers, suppliers. The disclosure or transfer of personal data of employees, customers, suppliers to the public domain can be proceeded upon consent of employees, customers, suppliers only unless the case is proceed under the Company regulation or applicable laws.
- 6.Develop channels for reporting human right violation cases which related to the Company. Ensure justice and protect the informant thereof.

- 7.The Company has established and maintains corporate cultures adhering to due respect to this Human Rights Policy, and will not support any activity which is in violation of human rights.
- 8.Those committing human rights violations are deemed violating the Company's Code of Ethic. They will be subject to disciplinary penalty according to the regulation set forth. In addition, such violation may be subject to statutory penalty if such action is against the law.
- 9.The Human Rights Policy is reviewed at least once a year to ensure that the content is consistent and suitable for the current business operation of the Company.

Reference link for social and human rights policy and guidelines : <https://investor.apthai.com/en/good-governance/human-rights-policy>

Information on review of social and human rights policies, guidelines, and/or goals over the past year

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

- Review of social and human rights policies, guidelines, and/or goals over the past year : Yes
- Changes in social and human rights policies, guidelines, and/or goals : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

AP (Thailand) Public Company Limited and affiliated companies

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Information on compliance with human rights principles and standards

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, The UN Guiding Principles on Business and Human Rights, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company conducts a systematic Human Rights Due Diligence (HRDD) process, which encompasses the identification and assessment of human rights risks (Human Rights Risk Assessment: HRRRA) to support the development of appropriate prevention and mitigation measures.

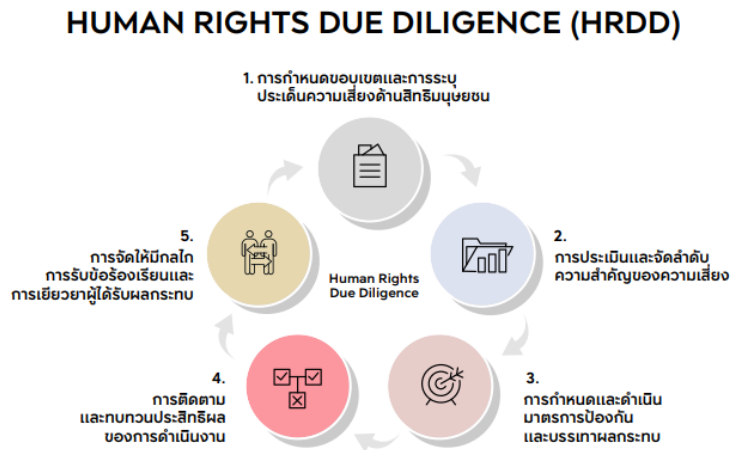
The process begins with defining the scope and identifying potential human rights risks, followed by conducting human rights risk assessments (HRRRA). The results are then used to establish and implement preventive and mitigation measures, as well as to support ongoing monitoring and review of performance.

The process consists of five key steps as follows:

1. **Scoping and Identification of Human Rights Risks**
2. **Assessment and Prioritization of Salient Human Rights Risks**
3. **Implementation of Prevention and Mitigation Measures**
4. **Monitoring and Review**

5. Grievance Mechanism and Access to Remedy

HRDD process diagram



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
Total number of incidents or complaints related to consumer rights violations (cases)	N/A	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	N/A	0	0

	2023	2024	2025
Total number of cases or incidents leading to disputes with the community/society (cases)	N/A	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	N/A	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	N/A	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	: Company
Total number of disclosure boundaries	: 1
Actual number of disclosure boundaries	: 1
Data disclosure coverage (%)	: 100.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	: Yes
Employee and labor management plan implemented by the Company in the past year	: Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Safety and occupational health at work

The company has established a human rights policy that ensures fair treatment of all workers, without discrimination based on race, religion, gender, or disability, and complies with labor laws regarding working hours and overtime. The company employs people with disabilities in suitable positions and ensures the protection of migrant workers according to the law.

Additionally, the company provides training opportunities to develop skills for employees and interested individuals, creating job opportunities within the company. It also promotes employee relations and engagement by organizing biannual welfare committee elections to discuss employee benefits. Furthermore, the company emphasizes workplace safety and occupational health to maintain a sustainable and secure work environment.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals?	: Yes
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Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Training hours per employee per year increased.	2023: All employees are required to complete at least 16 training hours per year, with a 5% increase every two years.	2024: All employees are required to complete at least 16 training hours per year, with a 5% increase every two years.

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Promoting employee relations and participation	Employee satisfaction / engagement level with the organization \geq 70%.	-	2029: Employee satisfaction / engagement level with the organization \geq 70%.

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

Ranked 7th Among the Most Desirable Companies to Work For

The company is committed to fostering a positive and empowering workplace environment by cultivating an office culture grounded in an *Outward Mindset*, where mutual understanding is emphasized. Employees are encouraged to fully realize their potential and are given the autonomy to make decisions through a working approach based on *Independent Responsible Leaders*.

The organization actively supports the holistic growth of its people, strengthening both functional and soft skills through the AP Academy, alongside 24/7 access to advanced learning technologies. All of these initiatives have been thoughtfully designed to align with and support the evolving needs of the modern workforce.

In 2024, the company was ranked **7th among the most desirable companies to work for**, based on a survey conducted by QGEN. This recognition reflects the company's strong commitment to creating a workplace that serves as a meaningful and fulfilling space for its valued employees.

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	3,171	3,353	3,495
Percentage of employees to total employment (%)	100.00	100.00	99.86
Percentage of non-employee workers to total employment (%)	N/A	N/A	0.14

	2023	2024	2025
Total employees (persons)	3171	3353	3490
Male employees (persons)	1649	1710	1798
Percentage of male employees (%)	52.00	51.00	51.52
Female employees (persons)	1522	1643	1692
Percentage of female employees (%)	48.00	49.00	48.48
Total of workers who are not employees (Person)	N/A	N/A	5
Male workers who are not employees (Person)	N/A	N/A	0
Percentage of male non-employee workers (%)	N/A	N/A	0.00
Female workers who are not employees (Person)	N/A	N/A	5
Percentage of female non-employee workers (%)	N/A	N/A	100.00

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	1,230	1,224	1,161
Percentage of employees under 30 years old (%)	38.79	36.50	33.27
Total number of employees 30-50 years old (Persons)	1,838	2,030	2,192
Percentage of employees 30-50 years old (%)	57.96	60.54	62.81
Total number of employees over 50 years old (Persons)	103	99	137

	2023	2024	2025
Percentage of employees over 50 years old (%)	3.25	2.95	3.93

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	692	685	667
Percentage of male employees under 30 years old (%)	41.96	40.06	37.10
Total number of male employees 30-50 years old (Persons)	905	971	1,058
Percentage of male employees 30-50 years old (%)	54.88	56.78	58.84
Total number of male employees over 50 years old (Persons)	52	54	73
Percentage of male employees over 50 years old (%)	3.15	3.16	4.06

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	538	539	494
Percentage of female employees under 30 years old (%)	35.35	32.81	29.20
Total number of female employees 30-50 years old (Persons)	933	1,059	1,134
Percentage of female employees 30-50 years old (%)	61.30	64.46	67.02
Total number of female employees over 50 years old (Persons)	51	45	64

	2023	2024	2025
Percentage of female employees over 50 years old (%)	3.35	2.74	3.78

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	2,685	2,858	2,994
Percentage of employees in operational level (%)	84.67	85.24	85.79
Total number of employees in management level (Persons)	467	474	473
Percentage of employees in management level (%)	14.73	14.14	13.55
Total number of employees in executive level (Persons)	19	21	23
Percentage of employees in executive level (%)	0.60	0.63	0.66

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	1,369	1,422	1,515
Percentage of male employees in operational level (%)	83.02	83.16	84.26
Total number of male employees in management level (Persons)	265	272	266
Percentage of male employees in management level (%)	16.07	15.91	14.79
Total number of male employees in executive level (Persons)	15	16	17

	2023	2024	2025
Percentage of male employees in executive level (%)	0.91	0.94	0.95

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	1,316	1,436	1,479
Percentage of female employees in operational level (%)	86.47	87.40	87.41
Total number of female employees in management level (Persons)	202	202	207
Percentage of female employees in management level (%)	13.27	12.29	12.23
Total number of female employees in executive level (Persons)	4	5	6
Percentage of female employees in executive level (%)	0.26	0.30	0.35

Significant changes in the number of employees

Significant changes in number of employees over the : No
past 3 Years

Number of employees working abroad

	2023	2024	2025
Total employees working abroad (Person)	0	0	0
Total male employees working abroad (Person)	0	0	0

	2023	2024	2025
Total female employees working abroad (Person)	0	0	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	27	32	32
Percentage of disabled workers to total employment (%)	0.85	0.95	0.92
Total number of employees with disabilities (Persons)	0	0	0
Total male employees with disabilities (persons)	N/A	N/A	0
Total female employees with disabilities (persons)	N/A	N/A	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	27	32	32
Percentage of disabled non-employee workers to total non-employee workers (%)	N/A	N/A	640.00
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
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	2023	2024	2025
Total employee remuneration (baht)	1,815,100,000.00	2,501,825,424.00	2,166,448,961.00
Total male employee remuneration (baht)	N/A	1,394,869,564.00	1,243,223,492.00
Percentage of remuneration for male employees (%)	N/A	55.75	57.39
Total female employee remuneration (baht)	N/A	1,106,955,860.00	923,225,469.00
Percentage of remuneration for female employees (%)	N/A	44.25	42.61
Average of remuneration of employees (Baht/persons)	572,406.18	746,145.37	620,759.01
Average of remuneration for male employees (Baht/persons)	N/A	815,713.20	691,447.99
Average of remuneration for female employees (Baht/persons)	N/A	673,740.63	545,641.53
Rate of average of remuneration between female employees and male employees	N/A	0.83	0.79

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : No

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	3171	3353	3490
Number of employees joining in PVD (persons)	1527	1363	1553
Number of PVD members / Total employees (%)	48.16	40.65	44.50
Number of PVD members / Total eligible employees (%)	48.16	40.65	44.50

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	37,398,558.73	39,343,688.88	39,917,263.47

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 (%)
AP (THAILAND) PUBLIC COMPANY LIMITED	Yes	3,490	3,490	1,553	44.50	44.50

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	No	No	Yes

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	20.42	23.00	20.00
Total amount spent on employee training and development (Baht)	16,127,076.62	13,991,293.59	20,740,927.52
Percentage of training and development expenses to total expenses (%) ^(*)	0.000507	0.000443	0.000640
Percentage of training and development expenses to total revenue (%) ^(*)	0.000420	0.000373	0.000551

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	6,215,160.00	6,631,752.00	7,690,985.50
Total number of hours worked by employees (Hours)	6,215,160.00	6,631,752.00	7,690,985.50

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	5	11	8
Total number of employees that lost time injuries for 1 day or more (Persons)	5	4	2
Percentage of employees that lost time injuries for 1 day or more (%)	0.16	0.12	0.06

	2023	2024	2025
Total number of employees that fatalities as a result of work-related injury (Persons)	1	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.03	0.00	0.00
Lost time injury frequency rate (LTIFR) (*) (Persons / 1 million-manhours)	0.80	0.60	0.26
Lost time injury frequency rate (LTIFR) (**) (Persons / 200,000 manhours)	0.16	0.12	0.05

Additional explanation : (*) The company with the total number of employees over 100 or more

(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	857	1429	1282
Total number of male employee turnover leaving the company voluntarily (persons)	380	613	553
Total number of female employee turnover leaving the company voluntarily (persons)	477	816	729
Proportion of voluntary resignations (%)	27.03	42.62	36.73
Percentage of male employee turnover leaving the Company voluntarily (%)	44.34	42.90	43.14
Percentage of female employee turnover leaving the Company voluntarily (%)	55.66	57.10	56.86

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Security measures of personal data

Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : Yes
- Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts
- Reference link for responsible sales and marketing policy and guidelines : <https://investor.apthai.com/en/good-governance/code-of-conduct>
- Page number of the reference link :

Policy and guidelines on communicating the impact of products and services to customers / consumers

- Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Appropriate marketing communications through digital channels
- Reference link to policy and guidelines on communicating the impact of products and services to customers / consumers : <https://investor.apthai.com/en/good-governance/code-of-conduct>

Information on customer management plan

Customer management plan

- Company's customer management plan : Yes
- Customer management plan implemented by the company in the past year : Responsible production and services for customers, Communication of product and service impacts to

customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

AP (Thailand) Public Company Limited is committed to responsible customer management through the following key focus areas:

Responsible Production and Services for Customers

The company develops residential projects that prioritize customer safety, comfort, and quality of life. Environmentally friendly and standardized materials are selected to ensure trust in the companys products and services.

Communication of Product and Service Impacts to Customers/Consumers

AP ensures transparency by providing accurate and clear information about its products, services, and project-related impacts especially in terms of environmental and energy efficiency so customers can make well-informed decisions.

Enhancing Customer Satisfaction and Relationships

Customer satisfaction is regularly assessed, with feedback integrated into service improvement processes. The company also maintains a strong after-sales service system and fosters customer relationships through engagement activities, homeowner events, community building, and accessible communication channels.

Protection of Customer Personal Data

AP complies strictly with the Personal Data Protection Act (PDPA), employing clear policies for the collection, use, and disclosure of customer data. Robust cybersecurity and information security measures are implemented to ensure data privacy.

Information on setting customer management goals

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)
• Responsible production and services for customers	Customer satisfaction assessment on the services provided by the juristic person.	2022: Achieve at least 70% residents satisfaction with the services provided by the juristic person.	2024: Achieve at least 70% residents satisfaction with the services provided by the juristic person.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The 'Neighbor Club' engagement activity was organized to foster good relationships with residents and to create an online community for continuous connection among residents. This initiative strengthens the relationships between residents, serves as a platform to enhance business opportunities, create careers, and stimulates income generation that will contribute to the sustainable progress of the community.

Diagram of performance and outcomes of customer management



Neighbor Club

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : 022612518

Fax : -

Email : -

Company's website : <https://www.aphai.com/th/home>

Address : AP (Thailand) Public Company Limited

170/57, 18th Floor, Ocean Tower 1

Ratchadapisek Tat Mai Road, Khlong Toei, Bangkok 10110

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Reference link for community development and engagement policies : <https://investor.apthai.com/en/good-governance/stakeholder-engagement-policy>

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Education, Forests and natural resources, Sports and recreation, Disadvantaged and vulnerable groups, Reducing inequality

The Company recognizes the importance of contributing to the development of communities, society, and the environment, in alignment with its corporate values: Put People First, Build Together, Progress with Purpose, Go Beyond, and Be Innovative. These values emphasize the development of human capital, the creation of value, and the advancement of innovation, which are essential to driving sustainable economic, social, and environmental growth. Leveraging its experience and expertise in real estate development and management, the Company has established a strategic approach to corporate social responsibility (CSR) activities, focusing on sustainable development and solutions in three key areas:

Knowledge Development

Implementing knowledge-sharing projects for external groups such as students, academic institutions, and the general public to transfer expertise and skills that can be leveraged to create business opportunities and improve quality of life.

Social Innovation

Undertaking projects that develop public spaces to benefit communities by transforming underutilized or vacant land into shared community spaces, utilizing the Company's real estate development expertise.

Environmental Conservation

Promoting projects that conserve and protect the environment to ensure communities are clean, safe, and supported by sufficient natural resources for sustainable living.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Education • Sports and recreation • Disadvantaged and vulnerable groups • Reducing inequality 	Number of CSR projects for community and social development	2024: The Company implements at least three community and social development (CSR) projects per year.	2029: The Company implements at least three community and social development (CSR) projects per year.

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

In 2025, the Company implemented community and social development projects as follows:

1. **AP Open House Project:**The Company provided opportunities for more than 40 university students from various faculties and universities across Thailand to learn from real-world experience in real estate business development. The project aimed to broaden opportunities for the younger generation to gain greater knowledge and understanding of the real estate industry.
2. **See the World through Your Lens Project:**The Company collaborated with SATI Foundation, an organization that works to develop and strengthen skills among migrant and ethnic children in large cities. These young people are often overlooked, yet they possess aspirations and strong potential for growth. The project provided a space for youth to learn, develop skills, and discover their own abilities through workshops on photography, videography, and mobile phone editing. The program was designed for 23 youths aged 13-24 from the Rangsit and Saphan Mai communities. The results showed that the project effectively enhanced participants digital skills, creativity, and self-confidence. A total of 80.39% of participants agreed that their knowledge of photography and videography had increased, while those who completed all three workshops showed a clear improvement in self-confidence. In addition, the activities helped reduce participants stress levels in every session, and 100% of participants reported a high or very high level of satisfaction with the project. These outcomes reflect the projects role in creating opportunities, empowering young people, and sustainably developing the potential of youth in the community.
3. **FOUNDATION FOR TOMORROW:**This project is part of AP Thailand's ESG Sandbox Project, implemented in collaboration with SATI Foundation to study and improve the quality of life of migrant children aged 3-12 who accompany foreign workers at real estate construction sites. The project focuses on assessing children's development according to age groups, while also understanding the living context of children and workers families. It is carried out through collaboration among a multidisciplinary team, including AP Thailand, child psychologists, and social workers from SATI Foundation. The project aims to develop a database and a care model that can be further scaled up at the industry level. This reflects the Company's role in driving ESG to create structural change and sustainably support the quality of life of vulnerable groups.

Diagram of performance and outcomes in community and social management



See the World through Your Lens Project



FOUNDATION FOR TOMORROW

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits : No
from social development?

Non-financial benefits

Does the company measure the non-financial : Yes
benefits from social development?

	2023	2024	2025
Educational beneficiaries (Persons)	0.00	247.00	73.00
Beneficiaries of the company's community development projects (Persons)	0.00	95,247.00	73.00

Expenses from social and environmental development project ⁽¹⁾

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	N/A	5,987,048.21	N/A
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	N/A	0.018975	N/A
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	N/A	0.015982	N/A

Additional explanation : ^(*) Total revenues and total expenses from total financial statement

Remark: ⁽¹⁾ Expenses related only to the AP Badminton Court Handover Project and the AP Young SMART Project.

Remarks - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : AP (THAILAND) PUBLIC COMPANY LIMITED

Symbol : AP

Market : SET

Industry Group : Property & Construction

Sector : Property Development

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Corporate governance policy and practice covers the nomination and remuneration of directors and executives including the managements independence, the development of directors, and evaluation of the board of directors performance. This also includes supervision of the Companys subsidiaries and its joint venture, the shareholders stewardship, the equitable treatment of shareholders, promotion to exercise the shareholders rights, preventing the use of inside information, preventing the conflicts of interest, accountability towards stakeholders, anti-corruption as shown in the Companys website. The corporate governance and sustainable development committee was considered and reviewed the implementation of the good corporate governance 2017 (CG code) to be in accordance with the context of companys business quarterly and proposed to the Board of Directors to reconsider once a year.

Reference link for the full version of corporate governance policy and guidelines : <https://investor.apthai.com/en/good-governance/corporate-governance-policy>

Policy and guidelines related to the board of directors

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

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

Director selection

The Board of Directors considers persons to be nominated as the companys directors by their educational background, specialization, and experiences which support the Companys business and are in line with strategies of companys operations. The selection principles are as follows:

1. Requirements by-laws, SETs / SECs notifications, and the Companys articles of association in regard to a director qualification
2. Qualifications as stated in the directors ethics
3. Educational background and experiences which support the Companys business
4. Training related to the directors responsibilities, the Company business, good corporate governance, and advanced policy planning
5. Intention to guard the shareholders benefit with fairness
6. Devotion and ability to develop the Company business

Selection procedure

Nomination and remuneration committee nominates any appropriate person(s) qualified for the company's director position by considering director pool and board skill matrix, and then proposes to the Board of Directors. The Board of Directors, then, proposes to the shareholders meeting.

Election / Appointment of directors

A meeting of shareholders shall elect the directors by the following procedures and rules:

1. Each shareholder has one vote for each share held;
 2. Each shareholder may exercise the votes in electing one or more persons to be the directors but the votes for more than one person are indivisible; and
 3. The person who obtains the highest votes shall be elected as a director in respective order according to the required number of directors, but if two or more persons obtain equal votes, the chairman must exercise a casting vote.
- In the event of vacancy in the Board of Directors due to other factors aside from the end of directorship term, the Board of Directors shall select any persons qualified with Public Company Limited Act and Security and Stock Exchange Act to fill in. Unless such vacant directorship remains less than 2 months, a person who replaces the vacant directorship shall apply for the remaining term.

Determination of director remuneration

Principle and procedure for remuneration proposal

The Company proposes the appropriate remuneration rate by comparing it with others in the same business sector. The Company's remuneration is divided into monthly remuneration, meeting allowance, and bonus which shall be considered yearly with the Company net profit. There are no other benefits for directors. The nomination and remuneration committee shall propose the remuneration to the Board of Directors and the shareholders meeting, respectively.

Factors to be taken into consideration are as follows

1. Monthly remuneration shall be considered from position rank, the Company operation result, and comparison with other companies in the same business sector.
2. Bonus shall be considered from the Company profit and dividend payment to the shareholders.
3. Directors acting more than one position in the Board of Directors and sub-committees shall receive a monthly remuneration of the only position with the highest rate.
4. The directors acting in the Company's executive board shall not receive monthly remuneration for the Company's Board, but bonus shall be accord with the Company's Board.

Independence of the board of directors from the management

The chairman of the board is an independent director and does not hold any chairman position in any sub-committee in order to create independence.

Director development

The Company supports all directors in attending relevant courses related to their roles, with a minimum of one course per year. The objective is to enhance their understanding of their responsibilities, the Company's mission, and principles of good corporate governance. Courses are selected from reputable organizations such as the Thai Institute of Directors or other relevant agencies, with the Company covering the associated costs. Additionally, directors are encouraged to visit various Company projects to gain hands-on insights.

For new personnel, the Company provides essential information to help them understand their roles, including the directors manual, the director's code of conduct, key requirements, important policies, and 56-1 one report form.

Board performance evaluation

1. Board self-assessment

The Board of Directors conducts evaluations on the Performance of the Board of Directors, Director Self-Assessment, and Sub-Committee Self-Assessment annually. The assessment of these 3 forms would be organized by the same process and criterion.

Process

The corporate secretary makes and reviews assessment forms to ensure their accuracy, then proposes to the Board of Directors to make an evaluation. The secretary is to summarize all performance assessments and proposes to the Board of Directors to consider and make improvements to the operations for more efficiency.

Corporate governance of subsidiaries and associated companies

The control of subsidiary and joint venture companies

The Company group authorization empowers the executive committee to appoint the directors and the authorized signatory directors of the subsidiary and joint venture companies based on the shareholding ratio and/or shareholders agreement in order to align the management of the subsidiaries with the company. Also, the financial status and business operation disclosure, the transaction among the Company Group, the asset acquisition, and disposal or any other important transaction of subsidiary companies are conducted by the same guideline of the Company. For other governance matters such as increasing and decreasing capital, the dissolution of subsidiaries is conducted according to the authority of the executive board, which is the decision-maker.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Community and society

Shareholder

The Company recognizes duties and responsibility to create added value to shareholders, based on honesty and transparency, taking into account benefits of our shareholders as a priority. Followings are our practice guidelines:

- (1) All shareholders are treated equally. Shareholders' advice are well received for further action to bring about best interest.
- (2) Directors, executives and employees perform duties with responsibility, caution and honesty for highest benefits of the Company. They are refrained to commit any act that may have a conflict of interest with the Company.
- (3) The Company's information is disclosed correctly, completely, with transparency to ensure shareholders and related parties receive all information equally.
- (4) Directors, executives and employees are refrained from exploiting benefits for themselves and related parties by using internal information which has not been disclosed to the public or the Company's confidential including any information which may bring damages to the Company.
- (5) Directors must administrate work by adhering to morality and ethics, including promote the morality in all levels, including supervising and manage the conflict of interest which may occur within the Company.

Reference link for Shareholder : <https://investor.apthai.com/en/good-governance/code-of-conduct>

Employee

Employee

Realizing that employees are the most valuable assets and they are the core power that contributes to corporate success, the Company has determined the practice guidelines as follows:

- (1) Strictly comply with labor law, work regulations or any other regulations related to employees.

- (2) Treat employees with politeness and respect individuality and personal right of all employees. Employee's personal data is kept confidential.
- (3) Determine fair employment conditions and ensure employees receive appropriate compensation and welfares.
- (4) Regularly arrange projects that promotes and improves knowledge and skills of employees to increase their competency, leading to progress and stability of career path.
- (5) Take care of the environment and ensure work system is safe for the employee's life and assets, including good hygiene health.
- (6) Receive opinions and advice, provide channels that employees may make a complaint in case of unfair event or give information in on the matter that may be against the law. Have in place remedy procedures including protection measure for whistleblowers.

Reference link for Employee : <https://investor.apthai.com/en/good-governance/code-of-conduct>

Customer

customers

With strong determination to develop real estate to meet demand of customers from all bases, the Company has determined practice guideline as follows:

- (1) Provide services and treatment with politeness and equality.
- (2) Develop real estates with quality, adhering to the standard without taking excessive profit.
- (3) Provide information and advice that is complete, correct, adequate, not distorting facts about houses, condominium and services.
- (4) Strictly comply with conditions set with customers. Notify the event of inability to comply with such conditions in order to jointly seek for solution.
- (5) Provide a system that stores customers' data, have in place a measure to keep customers' confidential, refrain from using customers' for any inappropriate purpose.
- (6) Arrange a system or a channel to ensure customers can shares their opinions or complaints about services and notify related parties, and notify customers within appropriate time frame.

Reference link for Customer : <https://investor.apthai.com/en/good-governance/code-of-conduct>

Business competitor

Competitor

The Company has a policy to conduct business based on honesty, integrity, fairness, transparency, with practice guideline as follows:

- (1) Comply with the international competition rules generally accepted.
- (2) Refrain from exploiting confidential information and having an access with dishonest procedures, against morality and laws.
- (3) Refrain from damaging reputation of competitors by making negative accusations or distorting the fact.

Reference link for Business competitor : <https://investor.apthai.com/en/good-governance/code-of-conduct>

Business partner

Supplier

The Company has in place the policy to give an equal treatment to all suppliers/creditors under following practice guideline.

- (1) Allow all suppliers for their business opportunities, determine criteria for procurement which is transparent, equal and fair, taking into consideration highest benefit of the Company.
- (2) Avoid the procurement that may have a conflict of interest with the Company.
- (3) Strictly comply with conditions agreed with suppliers or creditors.
- (4) Avoid taking gifts, accepting invitation to a party or banquet from the supplier in which the event is arranged with specific purpose or for any other interest.
- (5) Be punctual at payment, following the conditions agreed.

Reference link for Business partner : <https://investor.apthai.com/en/good-governance/code-of-conduct>

Creditor

Creditor

The Company has in place the policy to give an equal treatment to all suppliers/creditors under following practice guideline.

- (1) Allow all suppliers for their business opportunities, determine criteria for procurement which is transparent, equal and fair, taking into consideration highest benefit of the Company.
- (2) Avoid the procurement that may have a conflict of interest with the Company.
- (3) Strictly comply with conditions agreed with suppliers or creditors.
- (4) Avoid taking gifts, accepting invitation to a party or banquet from the supplier in which the event is arranged with specific purpose or for any other interest.
- (5) Be punctual at payment, following the conditions agreed.

Reference link for Creditor : <https://investor.apthai.com/en/good-governance/code-of-conduct>

Community and society

Community, Society and Environment

Realizing that duties and responsibility to communities, society and environment is a mission to develop our society as a whole to lead to good quality of life, the Company has then determine practive guidelines as follows:

- (1) Comply with laws and regulations related strictly.
- (2) Promote, cultivate responsibility to community, society and environment among employees constantly.
- (3) Promote, support activities that generayes benefits to the public and society.
- (4) Promote participation on activities that bring about safety, occupational health and environment quality among executives and employees.
- (5) Establish a measure that initiate energy-saving and effective consumption of resources.

Reference link for Community and society : <https://investor.apthai.com/en/good-governance/code-of-conduct>

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Board of Directors has approved the development of the Corporate Governance and Code of Conduct Manual, which consists of three main sections: Corporate Governance Policy, Code of Conduct, and Anti-Corruption Policy. The content covers the Anti-Corruption Policy, No-Gift Policy, and the Whistleblowing Policy. Additionally, it includes examples of practical guidelines for compliance. The manual has been distributed to all directors, executives, and employees, who are required to acknowledge and understand its content by signing it as a commitment to adhere to these principles under the motto: Do good, do it easily, do it together.

Compliance with corporate governance and code of conduct is the duty and responsibility of the Board of Directors, all executives, and all employees. Hence, it is important to promote the employees under supervision for their correct information, understanding, and compliance with the corporate governance of the Company strictly.

Moreover, corporate governance and code of conduct are incorporated into the training course for new directors and employees to ensure that everyone will comply with and conform to the corporate governance and code of conduct of the Company.

For monitoring and ensuring compliance, if any director, executive, or employee violates the established principles, policies, or guidelines, such person shall be subject to disciplinary actions in strict accordance with the Company's regulations. In the event that any conduct is reasonably believed to constitute a violation of laws, rules, regulations, or governmental requirements, the Company shall refer the matter to the relevant governmental authorities for further legal proceedings. In 2025, there were no violations of ethical standards by the Company's directors or executives. Furthermore, if any personnel become aware of any unlawful conduct and/or violations of the Company's corporate governance principles, the Company has established channels for reporting complaints or allegations. All reports will be investigated with due confidentiality, and the identity of the whistleblower will be protected to prevent any potential adverse impact. Further details are provided under the topic Whistleblowing.

Reference link for the full version of business code of conduct : <https://investor.aphai.com/en/good-governance/code-of-conduct>

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, Prevention of Misuse of Inside Information

Prevention of Conflicts of Interest

The policy to prevent a conflict of interest

The Company has implemented a principle that prevents the conflict of personal and corporate interest as follows:

1. Directors or executive or employees to undertake the directorship or advisor of the Company, organization or business association having the same business as the Company must notify the Board of Directors.
2. Directors must notify the Board of Directors through Chairman of the Board about the cause of conflict of interest immediately and refrain from attending the discussion, giving opinions or voting in the agenda where she/she related or expressing any intention to participate in making a decision over such matter.
3. To ensure the transparent and accountable operation, the Company will disclose a list of major shareholders to the public, and report the related transaction. Directors and executives must report the changes in their securities holding to related agencies as stipulated by law. The minutes of the meeting must be stored accurately, properly, for retro investigation purpose.
4. In case of a merger, acquisition or taking over, the Board of Directors will appoint independent agency to investigate the fair value of operational cost and the transparency of procedures thereof.

5. Employees, including their family members, must notify the Managing Directors or executive of the Human Resource Department in a written form when taking part or becoming a shareholder in any business that may involve interest or that cause a conflict of interest to the Company.

With adherence to the conflict of interest policy as a priority, the said policy is added to the Corporate Governance and Business Code of Conduct Guidance. All executives and employees have already signed their names for acknowledgement and compliance.

In the past year, the Company has promoted among employees of all levels the knowledge about the Company Business Ethics concerning the conflict of interest. The information was presented in infographic format via the intranet (<https://www.apintranet.com/>) under the topic *Did You Know? Code of Ethics, A conflict of interest with the company which you may intentionally commit without realizing that it is Yes or No*. The report of interest and example of information filling is available for downloading by employees. An effort is made to cultivate knowledge and understanding among employees of all levels in order to raise their awareness of the importance of corporate governance and business ethics, and to refrain from abusive use of their power and position exploiting direct and indirect interests. In 2024, there were no occurrences of conflict of interest.

Anti-corruption

The Company upholds a steadfast commitment to conducting its affairs with honesty, integrity, transparency, and morality, firmly grounded in the principles of good corporate governance. It recognizes its responsibility to communities, society, the environment, and stakeholders across all sectors, and unequivocally denounces all forms of corruption, whether direct or indirect. Corruption is a significant issue that can impact the Company's sustainability, the economy, society, and even the country as a whole. Therefore, the Company has established a written anti-corruption policy and measures, along with key operational procedures to ensure transparency, fairness, and accountability in its business processes.

The Board of Directors has supported the Company in joining the Thai Private Sector Collective Action Against Corruption (CAC) since 2016 and maintaining continuous membership for 10 years.

In 2024, the Company received the CAC Change Agent Award from the Thai Private Sector Collective Action Against Corruption (CAC) in recognition of its commitment to expanding a transparent business network to its suppliers. The Company acknowledges that tackling corruption requires cooperation from all sectors. Over the past year, it has encouraged SME suppliers to declare their commitment and join the CAC, promoting and supporting their capabilities in building a sustainable and transparent supply chain network.

Anti-corruption policies and measures

The Company has implemented stringent anti-corruption policies, binding directors, executives, and employees to abstain from any involvement in corrupt practices, whether directly or indirectly. This encompasses refraining from offering, promising, demanding, requesting, giving, or receiving bribes, and avoiding any behavior conducive to dishonesty or corruption. Additionally, it mandates the reporting of any observed corrupt actions related to the Company's business. Furthermore, the Company provides transparent work procedures and essential regulations to ensure fairness and verifiability in the work process. The policy undergoes an annual review to ensure its alignment with current circumstances and operations.

Anti-corruption measures

- The Company has successfully renewed its membership in the Thai Private Sector Coalition Against Corruption for the second consecutive time, and the third renewal will take place on March 31, 2026.

- The Company invited SME suppliers to join the Anti-Corruption Alliance to strengthen a transparent business network. As part of this initiative, a representative from the Thai Private Sector Collective Action Against Corruption (CAC) was invited to give a lecture under the topic Choose Integrity, Challenge Corruption 2024. The session provided knowledge on anti-corruption efforts and guidelines for enhancing transparent business practices among suppliers.
- The Company received the CAC Change Agent Award from the Thai Private Sector Collective Action Against Corruption (CAC) for the first time in recognition of its efforts in encouraging SME suppliers to participate in the CAC initiative.
- The Company has developed and expanded its anti-corruption network to its suppliers by incorporating anti-corruption policies and measures as a key criterion in the ESG assessment for suppliers.
- The Company conducts regular reviews of its anti-corruption policies, including those related to whistleblowing procedures, anti-corruption measures, and no gift policy. These policies serve as essential guidelines for all employees.
- The Company has conducted a comprehensive assessment of corruption risks across its supply chain, identifying potential risks and opportunities, evaluating their impact, and assessing existing internal control measures. Additional management strategies are continuously explored to mitigate risks, prevent corruption, and strengthen control mechanism. The Company also regularly monitors the progress of its risk management plan. Over the past year, no significant issues related to corruption or fraudulent activities were identified.
- The Company assigns the internal audit department to review departmental operations to ensure compliance with its code of ethics and policies. Regular assessments of the internal control system are conducted to enhance its effectiveness in preventing corruption.
- The Company has fostered awareness and understanding among directors, executives, employees, and business suppliers through diverse activities aimed at imparting knowledge about anti-corruption measures and encouraging their implementation. These activities include disseminating public relations communications via the Company's internal website and sending emails to all employees. Additionally, new employees are specifically allocated time to familiarize themselves with anti-corruption policies, measures, and best practices during their orientation day.
 - The Company communicates its anti-corruption policy to suppliers, emphasizing its commitment to combating corruption and conducting business with honesty, transparency, and fairness.
 - Channels for reporting suspicious activities are provided, along with measures to protect whistleblowers and witnesses. Detailed policies and actions related to corruption involvement are disclosed on the Company's website (www.apthai.com) under the Corporate Governance section.
- The Company has disseminated its No Gift Policy to employees and suppliers through various communication channels such as email, the internal company website, Company Line@, etc.

Whistleblowing and Protection of Whistleblowers

The Company has the policy that encourages the report of corruption, provides whistleblowing channel, and establishes the measures to protect whistleblower and related witnesses including practice guidance to investigate the information filed through different channels and report to related parties. The stakeholder can report information or clue of any corruption in various methods as follows:

Email:

kosol.boardap@gmail.com or whistleblowing@apthai.com

Postal mail:

Head of Internal Audit, 17th Floor

AP (Thailand) Public Company Limited, Ocean Tower 1 Building,

No. 170/57 Ratchadaphisek Tat Mai Road, Khlong Toei Sub-district, Khlong Toei District, Bangkok 10110

Online channel:

<https://investor.apthai.com/en/good-governance/whistle-blowing-channel>

Whistleblowing procedures

1. After receiving a report through the various channels provided, the Internal Audit Department will record the matter and notify the whistleblower (if applicable).
2. The Internal Audit Department is responsible for investigating and assessing the validity of the report at the initial stage, strictly aiming to determine the truth within 30 to 60 days. The following are the consideration criteria:
 - Simple cases The Internal Audit Department and Human Resources will proceed in accordance with the Company's regulations and report to the Audit Committee.
 - Complex cases and/or cases involving a potentially severe offense The Company will appoint an investigation committee, which will include a supervisor from the relevant departments, a representative from Human Resources and the Legal Department, and at least one director from another department.
3. The fact-finding process will be summarized and reported to the whistleblower (if applicable). The final results and any penalties imposed will be summarized and reported to the Executive Committee and the Audit Committee.

In 2024, the Company received three whistleblowing reports regarding violations of the Company's code of conduct, policies, and regulations through various reporting channels. All three cases have been fully addressed. Among these, one case involved corruption, while the other two pertained to violations of corporate governance policies. The financial impact of these cases was insignificant.

The Company appointed an investigation committee to ensure fairness for all parties involved and imposed disciplinary actions on the offenders in accordance with company regulations. Additionally, the Company analyzed the complaints and whistleblowing reports to identify root causes, establish preventive control measures, and enhance the effectiveness of its preventive processes.

Prevention of Misuse of Inside Information

The Company has supervision of the use of insider information measures in the written notice. The supervision of the use of insider information and report of the Company's shareholding was approved by The Board of Directors on 13th August 2013. On 17th October 2023, the Board of Directors passed resolution to approve the Insider Policy with the following objectives:

1. Directors, executives, employees, and other persons, as stipulated by law, must not use the internal information of the Company that is deemed material and has not been disclosed to the public for personal or other persons benefit, notwithstanding the Company's interest. For instance, a land acquisition, an investment in the business situated adjacent to the area where the Company will invest, or any investment made in a manner that may exploit the benefit for oneself or another.
2. If it is considered a connected transaction under the notification of the Capital Market Advisory Board and the notification of the Stock Exchange of Thailand, the transaction must be consistent with the criteria, procedures, and disclosure as per related criteria.
3. For the purposes of monitoring the interests of the directors and executives of the Company or a related person, the said person must report their interest as specified by the criteria and procedures and must send a copy of the related document to the Corporate Secretary for every change made for reporting to the Board of Directors
4. Directors, executives, or employees must not exploit the opportunities or information obtained due to their position, for their own benefit or for the benefit of others, and they must not conduct any business that is in competition with the Company or other related business.
5. Directors, executives, or employees must not use or provide the internal information to any other person to benefit the Company's securities trading for their own interests, and they must not solicit any other person to acquire or dispose of the company's shares or any other securities, whether directly or indirectly, regardless of whether such act is for themselves or another's, and they must not disclose such facts to enable such acts by the other person, whether with or without benefit in return, and they must acknowledge the significant information that may affect the securities trading prices, including spouses and minor children.

1.1 Silent Period

Directors, executives, or employees, including investor Investor Relations personnel and publicity personnel of the Company must not disclose the internal information to any other person, including shareholders, the general public, investors, securities analysts, and the media, during the 7 days before the Companys disclosure of the information, financial report, and/or any important internal information to the Stock Exchange of Thailand and/or to the public. Moreover, they must refrain from meeting people to provide any information, to arrange a meeting, or to answer questions regarding any internal information about the said persons.

1.2 The duration when trading, transferring, or receiving securities is prohibited

1) before disclosure of the financial report to the public;

- from May 1st until the day of disclosing the financial report for the first quarter;
- from August 1st until the day of disclosing the financial report for the second quarter;
- from November 1st until the day of disclosing the financial report for the third quarter;
- from February 15th until the day of disclosing an annual financial report;

2) five days after the disclosure of the financial report to allow another person sufficient time to assess such information;

2. It is prohibited to use the internal information as a reference for a third party to gain personal benefit.

3. It is prohibited to disclose the companys trade secret to a third party, especially the Companys competitor, despite the fact that the person is no longer holding a director, executive, or employee position.

4. Directors, executives, and employees must keep corporate information confidential to prevent leakage to any irrelevant person, which may eventually cause damage to the organization or its stakeholders, unless stipulated by law.

5. The Company should establish guidelines and educate the directors, executives, and employees regarding their duties in reporting their securities holdings in the Company and the penalties under the Securities and Stock Exchange Act B.E. 2535 and according to the requirements of the Stock Exchange of Thailand.

6. Directors, executives, and the person as stipulated by law being responsible for reporting the changes in their holding in the securities and forwarded contracts as per Section 59 of the Securities and Exchange Act B.E. 2535 must inform the Corporate Secretary at least one day in advance before entering into the transaction and must inform the Securities and Exchange Commission following the criteria and procedures determined within 3 days after the change thereof. A copy of such a transaction must be forwarded to the Company, where the Corporate Secretary will collect the report of changes in securities holdings and add it to the agenda of the boards meeting.

7. Any related transactions of the directors and executives must be audited by the Companys independent director to ensure the corporate benefit or to prevent the loss of the corporate benefit.

8. The Board of Directors should establish stringent criteria and penalties regarding insiders, especially those using corporate information, before being audited by the Certified Public Accountant, and the matter must be approved by the meeting of the audit committee or before any disclosure to the public domain.

9. Any violation of the insider regulations is subject to the disciplinary penalty, according to individual circumstances, as follows:

- 1) For the first offense, issue a warning letter;
- 2) For a second offense, reduce wages or suspend work.
- 3) For a third offense, termination of employment without any compensation;

To ensure compliance, the Company has communicated and raised awareness among all related parties. In 2024, the Corporate Secretary informed all directors, executives, and related employees about the silent period for each quarter before disclosing the financial statements to the public. None of our directors, executives, or related employees committed any securities trading during the silent period or traded securities using insider information.

In 2024, there were seven transactions in securities trading by directors and executives. The transactions were notified to the Corporate Secretary at least 1 day prior to the transaction date with adequate and completed compliance with the policy set forth. No issues or situations that violate such a policy are found.

Moreover, our directors and executives have signed their names to acknowledge their duty to report their holdings of the company securities, including those of their spouses and minor children, as well as the changes in securities holdings to the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) according to Section 59 and the penalty under Section 275 of the Securities and Exchange Act B.E. 2535. All directors and executives must report their holdings of securities, including spouses and minor children. The Corporate Secretary has the responsibility of monitoring changes in securities holdings and reporting them to the Board of Directors for acknowledgement.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The Company places importance on promoting adherence to its Code of Conduct across all levels of the organization by integrating ethical principles into mandatory training programs for new employees, in order to cultivate awareness and encourage their adoption as part of daily work practices. The Company also communicates its policies and guidelines on an ongoing basis through online channels and email to employees, management, and the Board of Directors. These efforts aim to support ethical conduct and foster a sustainable corporate culture, while encouraging consistent internal communication throughout the organization.

Participation in anti-corruption networks

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

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
 CAC membership certification status : Certified
 Certification document of CAC membership status : 1745826625247 (1).jpg,
 Other anti-corruption networks or projects the company has joined : Change Agent Awards
 Certification document of Other anti-corruption networks or projects the company : 20241120142219WMYbr.jpg

Information on material changes and developments in policy and corporate governance system over the past year

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 : Yes

corporate governance policy and guidelines, or
board of directors charter
Material changes and developments in policy and : No
guidelines over the past year

Implementation of the CG Code for listed companies

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

Other corporate governance performance and outcomes

Corporate Governance Structure

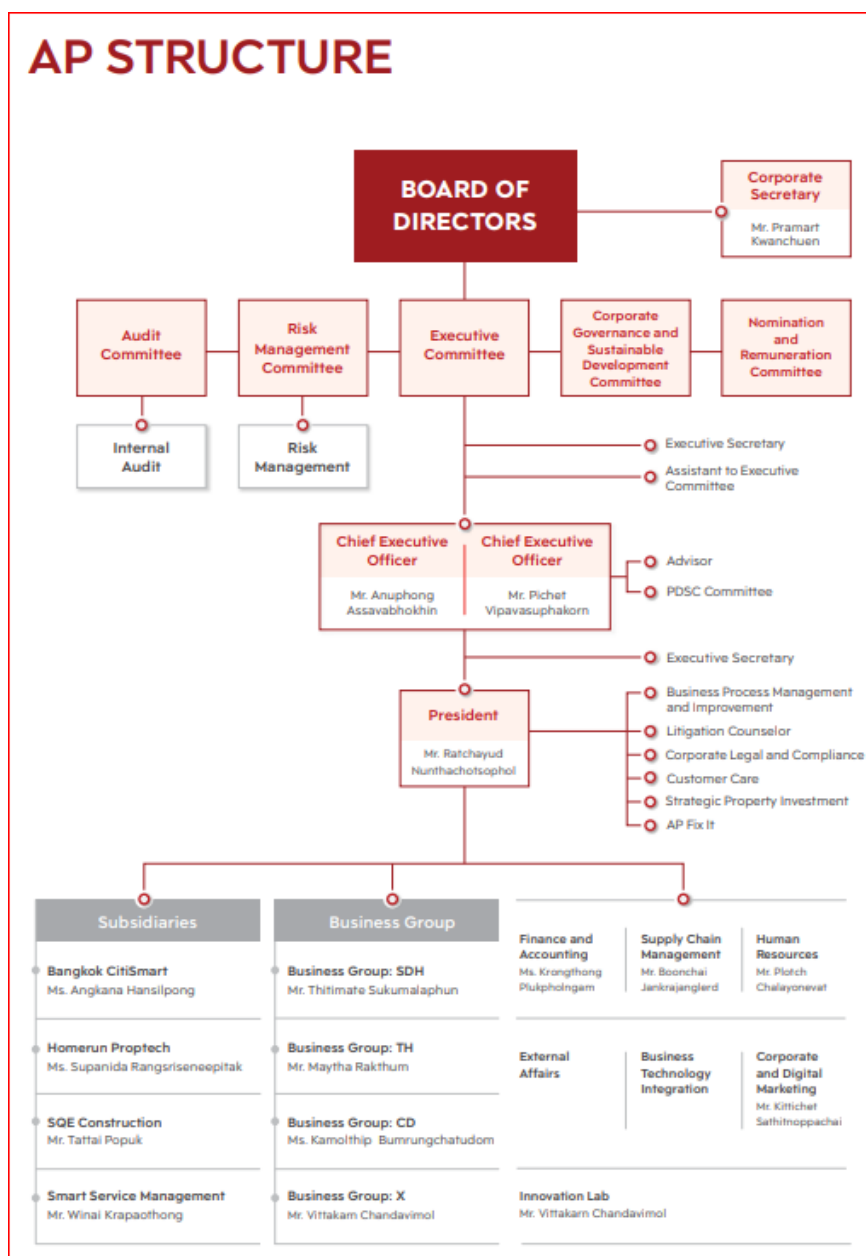
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



AP Structure

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	13		13		13	
	12	1	12	1	11	2
Executive directors	6		3		5	
	5	1	3	0	4	1
Non-executive directors	7		10		8	
	7	0	9	1	7	1
Independent directors	7		7		7	
	7	0	7	0	7	0
Non-executive directors who have no position in independent directors	0		3		1	
	0	0	2	1	0	1

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	92.31	7.69	92.31	7.69	84.62	15.38
Executive directors	46.15		23.08		38.46	
	38.46	7.69	23.08	0.00	30.77	7.69
Non-executive directors	53.85		76.92		61.54	
	53.85	0.00	69.23	7.69	53.85	7.69
Independent directors	53.85		53.85		53.85	
	53.85	0.00	53.85	0.00	53.85	0.00
Non-executive directors who have no position in independent directors	0.00		23.08		7.69	
	0.00	0.00	15.38	7.69	0.00	7.69

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	64		65		64	
	64	59	65	60	67	47

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. NARIS CHAIYASOOT Gender: Male Age : 70 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>13 May 2016</p>	<p>Economics</p>
<p>2. Mr. ANUPHONG ASSAVABHOKHIN Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Vice-chairman of the board of directors (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director</p>	<p>28 Feb 2005</p>	<p>Property Development, Engineering</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. NONTACHIT TULAYANONDA Gender: Male Age : 67 years Highest level of education : Bachelor's degree Study field of the highest level of education : Fine and Applied Arts Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	8 Mar 2000	Economics, Banking
<p>4. Mr. KOSOL SURIYAPORN Gender: Male Age : 62 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	8 Mar 2000	Law

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. PICHET VIPAVASUPHAKORN Gender: Male Age : 68 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director</p>	5 Jul 2000	Property Development
<p>6. Mr. SIRIPONG SOMBUTSIRI Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director</p>	1 Apr 2009	Property Development, Accounting

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. WASON NARUENATPAISAN Gender: Male Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 132,000 Shares (0.000000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>1 Oct 2009</p>	<p>Property Development</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. PORNWUT SARASIN Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 2,727,000 Shares (0.090000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Apr 2010	Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Ms. KITTIYA PONGPUJANEEGUL Gender: Female Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 817,520 Shares (0.030000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Apr 2010	Accounting

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mr. SOMYOD SUTEERAPORNCHAI Gender: Male Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	13 Aug 2015	Law
<p>11. Mr. YOKPORN TANTISAWETRAT Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	8 May 2017	Banking, Economics

List of directors	Position	First appointment date of director	Skills and expertise
<p>12. Ms. ANYADA ASSAVABHOKHIN Gender: Female Age : 33 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 3,635,600 Shares (0.120000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	<p>14 Nov 2025</p>	<p>IT Management, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>13. Mr. PHANPORN DABBARANSI Gender: Male Age : 76 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Apr 2010	Banking, Accounting, Finance

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

List of directors	Position	Date of resignation / termination	Replacement director
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List of directors	Position	Date of resignation / termination	Replacement director
1. Mr. VISANU SUCHATLUMPONG Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes	14 Nov 2025	-

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. NARIS CHAIYASOOT	Chairman of the board of directors		✓	✓		
Total (persons)		5	8	7	1	5

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 companys certificate of registration
2. Mr. ANUPHONG ASSAVABHOKHIN	Vice-chairman of the board of directors	✓				✓
3. Mr. NONTACHIT TULAYANONDA	Director		✓	✓		
4. Mr. KOSOL SURIYAPORN	Director		✓	✓		
5. Mr. PICHET VIPAVASUPHAKORN	Director	✓				✓
6. Mr. SIRIPONG SOMBUTSIRI	Director	✓				✓
7. Mr. WASON NARUENATPAISAN	Director	✓				✓
8. Mr. PORNWUT SARASIN	Director		✓	✓		
9. Ms. KITTIYA PONGPUJANEENGUL	Director	✓				✓
10. Mr. SOMYOD SUTEERAPORNCHAI	Director		✓	✓		
11. Mr. YOKPORN TANTISAWETRAT	Director		✓	✓		
12. Ms. ANYADA ASSAVABHOKHIN	Director		✓		✓	
13. Mr. PHANPORN DABBARANSI	Director		✓	✓		
Total (persons)		5	8	7	1	5

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 companys certificate of registration
Total (persons)		5	8	7	1	5

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	23.08
2. Banking	3	23.08
3. Property Development	4	30.77
4. Law	2	15.38
5. Accounting	3	23.08
6. Finance	1	7.69
7. IT Management	1	7.69
8. Engineering	1	7.69
9. Business Administration	2	15.38

Information about the other directors ^{(*)(**)}

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	Yes	Yes

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same family	No	No	No
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

Additional explanation :

(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

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

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

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

There are 7 independent directors as follows: Assoc. Prof. Dr. Naris Chaiyasoot, Mr. Pornwut Sarasin, Mr. Yokporn Tantisawetrat, Mr. Phanporn Dabbaransi, Mr. Nontachit Tulayanonda, Mr. Kosol Suriyaporn, and Mr. Somyod Suteerapornchai, that are more than one-third of the total directors. All of them have qualifications as specified by SET and SEC. There are 4 members of the audit committee as follows: Mr. Phanporn Dabbaransi, Mr. Nontachit Tulayanonda, Mr. Kosol Suriyaporn, and Mr. Somyod Suteerapornchai. The independent directors are to review the Company's operation and act as a balance of power in the board of directors as well as to independently object any issue in the meeting and enable efficient decision making process.

Information on the roles and duties of the board of directors

Board charter : Have

1. Objective

This Charter is designed to define the roles, authorities, duties, and responsibilities of the Board of Directors in alignment with the Public Limited Company Act, B.E. 2535 (A.D.), applicable laws, and best practices of corporate governance. Its purpose is to ensure transparency and deliver long-term value to shareholders.

2. Composition of the Board of Directors

2.1 The Board of Directors shall consist of no less than 5 members, with at least half of the total number of directors being residents of Thailand.

2.2 The number of independent directors must be at least one-third of the total number of directors, but no fewer than 3 members.

2.3 The roles of Chairman of the Board and Chief Executive Officer must be held by different individuals, with clear distinctions between their respective duties and responsibilities.

2.4 In the event that the Chairman of the Board is not an independent director, the Board shall appoint an independent director to participate in setting the agenda for Board meetings to ensure compliance with good corporate governance.

2.5 The Board of Directors shall appoint a Corporate Secretary to manage Board activities, ensure adherence to Board resolutions, and support continuous training and development in legal, accounting, or company secretarial matters.

2.6 The Board's composition must reflect diversity in terms of gender, age, experience, professional skills, and specific expertise essential for fulfilling the Board's responsibilities. This diversity shall contribute to the Company's successful execution of its business goals and promote sustainable long-term growth.

3 Qualifications of Directors

3.1 Directors shall possess the qualifications and shall not be subject to any disqualifications as prescribed by the Public Limited Companies Act, B.E. 2535 (A.D. 1992), the Securities and Exchange Act, B.E. 2535 (A.D. 1992), and any applicable regulations set forth by the Securities and Exchange Commission.

3.2 Directors should possess expertise and experience from various professional fields that are beneficial to the Company's operations, and must demonstrate a strong ethical commitment to business practices.

3.3 Directors must be able to exercise independent and impartial judgment, free from influence by management or any conflicting interest groups.

3.4 Directors must be able to dedicate sufficient time and attention to the Company and fully fulfill their responsibilities.

3.5 Directors should hold positions in no more than five listed companies to ensure they can effectively carry out their responsibilities as board members.

4 Qualifications of Independent Directors

4.1 Independent directors must hold no more than 1% of the total voting shares of the Company, its parent company, subsidiaries, joint ventures, major shareholders, or persons with control over the Company.

4.2 Independent directors must not have been, nor currently be, involved in a management role, employee, salaried consultant, or person with control over the Company, its parent company, subsidiaries, affiliates, or major shareholders, unless at least two years have passed since such roles ended.

4.3 Independent directors must not have any direct familial or legal relationship with other directors, executives, major shareholders, persons with control over the Company or persons proposed for nomination as executives or controlling persons of the Company. This includes spouses, children, siblings, or other close relatives, and their spouses.

4.4 Independent directors must not have, nor have ever had, any business relationship with the Company, its parent company, subsidiaries, affiliates, major shareholders, or persons with control over the Company that would impair their ability to exercise independent judgment.

4.5 Independent directors must not have been, nor currently be, an auditor of the Company, its parent company, subsidiaries, affiliates, major shareholders, or persons with control over the Company, nor be a major shareholder, non-independent director, executive, or partner at an audit firm that audits the Company, subsidiaries, affiliates, major shareholders, or persons with control over the Company, unless at least two years have passed since such a relationship ended.

5. Scope of Authority, Duties, and Responsibilities

5.1 Establish a written corporate governance policy, which is regularly reviewed and updated to ensure alignment with the Company's operations.

5.2 Develop and implement a comprehensive business code of conduct to ensure that all directors, executives, and employees understand and adhere to the ethical standards guiding the Company's operations.

5.3 Oversee the Company's compliance with applicable laws, the articles of association, the memorandum of association, and shareholder meeting resolutions. The Board's duties, responsibilities, and powers are defined by the corporate governance policy and code of conduct.

5.4 Set clear policies, strategies, and operational directions for the Company.

- 5.5 Regularly review and ensure the effectiveness of the Company's internal control system, risk management processes, and internal auditing functions.
- 5.6 Ensure transparency by providing accurate, timely, and complete information to shareholders and other relevant stakeholders.
- 5.7 Continuously assess the Company's and management's performance.
- 5.8 Appoint subcommittees, as appropriate, such as the Audit Committee, Nomination and Remuneration Committee, and Risk Management Committee.
- 5.9 Diligently address any potential conflicts of interest, ensuring that all decisions are made in the best interest of the Company and its shareholders, with stakeholders excluded from the decision-making process where appropriate. The Board is responsible for ensuring compliance with procedural guidelines and full disclosure of any transactions involving conflicts of interest.
- 5.10 Establish a robust internal control system, covering financial reporting, compliance with regulations, and adherence to company policies. The Board assigns responsibility for monitoring and auditing the effectiveness of these controls to the Internal Audit Department.
- 5.11 Develop clear procedures for whistleblowing, ensuring that whistleblowers are protected from retaliation, and that complaints are investigated according to the Company's defined processes.
- 5.12 Implement an effective and efficient risk management framework, supported by a comprehensive risk management policy and dedicated subcommittees, to manage potential business risks.
- 5.13 Responsible for establishing anti-corruption policies and measures, monitoring compliance with such policies and measures, and promoting an organizational culture of anti-corruption to ensure that the organization operates with transparency and social responsibility.

6. Term of Office for Directors

- 6.1 At every Annual General Meeting (AGM) of shareholders, one-third (1/3) of the total number of directors shall retire by rotation. If it is not possible to divide the total number of directors into three equal parts, the directors to retire shall be those closest to one-third of the total number. Directors who retire by rotation may be re-elected for another term.
- 6.2 In addition to retirement by rotation, a director shall vacate their office upon:
1. Death
 2. Resignation (effective from the date the Company receives the resignation letter)
 3. Lack of qualifications or possessing disqualification as outlined by law, regulations, notifications by laws, or articles of association
 4. A resolution passed by the shareholders' meeting for removal
 5. A court order for removal.

7. Board of Directors Meetings

Frequency of Meetings

1. The articles of association stipulate that the Board of Directors must hold meetings at least once every three (3) months, whether in person or via electronic media, at the Company's head office or a nearby province, or at another location as deemed appropriate by the Chairman. Special meetings may be held as necessary.
2. To ensure regularity and maximize attendance, the Company shall provide all directors with the Board meeting schedule for the following year by the end of the current year, with a minimum of six (6) meetings per year.
3. The Company shall also allow non-executive directors to meet separately when needed to discuss management issues without management's presence. The outcomes of these meetings shall be reported to the CEO.

Agenda for Meetings

1. For each meeting, the Corporate Secretary shall collaborate with the CEO to propose the agenda to the Chairman and the Lead Independent Director in advance. Meeting materials shall be distributed to each director no later than three (3) days prior to the meeting.

2. In urgent cases, where protecting the Company's rights and interests is required, a special meeting may be called, and the meeting materials can be sent less than three (3) days before the meeting.
3. If documents are sent electronically, they must be archived as evidence in an electronic format.

Calling Board Meetings

1. The Chairman of the Board is responsible for calling meetings and must send the meeting notice no less than three (3) days in advance, unless it is an urgent matter.
2. Two (2) or more directors may request the Chairman to call a meeting, specifying the issues and reasons for discussion. If the Chairman does not take action within fourteen (14) days, the requesting directors may call the meeting themselves.
3. If the Chairman is unavailable, the Vice-Chairman shall call the meeting. If there is no Vice-Chairman, two (2) or more directors may jointly call the meeting.
4. If the Chairperson is not an independent director, the Board shall appoint the Lead Independent Director to collaborate in setting the meeting agenda, following corporate governance best practices.

Attendance, Quorum, and Voting

1. For a Board of Directors meeting, whether held in person or via electronic means, a quorum is valid when at least half of the total number of directors are present.
2. Voting on any matter requires the presence of at least two-thirds (2/3) of the total number of directors.
3. The Chairman of the Board presides over meetings. If the Chairman is unavailable, the Vice-Chairman shall take the role. If no Vice-Chairman is present, the directors shall elect one of their members to serve as Chairman.
4. Decisions are made by majority vote. Directors with a conflict of interest in any matter are prohibited from voting on that issue. In the event of a tie, the Chairman casts an additional deciding vote.
5. The Chairman ensures adequate time is allocated for the meeting and encourages all directors to engage with key issues effectively.
6. The Board encourages the participation of relevant senior executives to provide additional insights during discussions.
7. The Board has access to any necessary additional information from management and the Corporate Secretary, and may seek independent advice from external consultants, with the Corporate covering the associated costs.

Reporting

The Corporate Secretary, or a designated individual, is responsible for recording meeting minutes and distributing the report to the Board within fourteen (14) days following the meeting.

8.Evaluation and Development8.1The Board must evaluate its own performance annually, both at the collective level and for each individual director.

8.2The Board shall promote continuous development and training of its members to ensure their ability to perform their duties effectively.

9.Review

The Board Charter shall be reviewed at least once annually, and any necessary amendments shall be presented to the Board for approval.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

Corporate Governance, Risk Management, and Internal Control

1. Review the financial reports and disclosures to ensure they are accurate, complete, and comply with financial reporting standards and relevant regulations.
2. Ensure that the Company has an effective internal control system and promote the establishment of a robust internal audit process, aligned with international internal control standards. This includes reviewing the Internal Control System Sufficiency Assessment to ensure the Companys internal control systems are adequate and submitting the findings to the Board of Directors for their review.
3. Support the Company in implementing processes to monitor and ensure compliance with securities and exchange laws, Stock Exchange regulations, and other relevant laws related to the Companys business operations.
4. Review and recommend the appointment or dismissal of independent individuals to serve as the Companys external auditors, including setting the auditors compensation for the Board of Directors approval.
5. Hold a meeting with the Companys external auditors without the presence of management at least once a year to gather the auditors input on related issues.
6. Review related-party transactions, acquisitions, disposals of assets, and other transactions that could create conflicts of interest, ensuring compliance with the laws and regulations set by the Securities and Exchange Commission and the Stock Exchange of Thailand.
7. Investigate issues raised by the external auditor if there are concerns about potential misconduct by directors, executives, or others responsible for the Companys operations under the Securities and Exchange Act. The Audit Committee shall report the results of its initial investigation to the Securities and Exchange Commission and the external auditor within 30 days of receiving notification.
8. Oversee the establishment of anti-corruption policies and processes in line with guidelines from regulatory bodies such as the Thai Private Sector Collective Action Coalition Against Corruption (CAC), the Thai Institute of Directors Association (IOD), and the National Anti-Corruption Commission (NACC). Promote awareness, risk assessments, effective control measures, and a whistleblowing system. Additionally, review self-assessment evaluations related to anti-corruption measures.
9. Review the results of fraud investigations and strategies for fraud prevention within the organization, and work to enhance the whistleblowing process.
10. Ensure the Company has effective risk management processes, operational processes, controls, and governance over business and technology operations, including the security and protection of data and network systems, in alignment with international standards.
11. Approve the internal audit plan, budget, and resources for the internal audit department, and provide input on the appointment, removal, transfer, or dismissal of the head of the internal audit.
12. Evaluate the independence of the internal audit function by reviewing its performance, reports, and reporting structure. Ensure that the performance assessment of the function is conducted in accordance with internationally recognized internal auditing standards.
13. Report the outcomes of the Audit Committees activities and progress to the Board of Directors after each Audit Committee meeting.

Other Responsibilities

14. The Audit Committee shall prepare and disclose a report in the Companys annual report, which must be signed by the members of the Audit Committee. The report should include at least the following:

- 1) The Committees opinion on the accuracy, completeness, and reliability of the Companys financial reports.
 - 2) An opinion on the adequacy of the Companys internal control system.
 - 3) An opinion on the appropriateness of the external auditor.
 - 4) An opinion on transactions that may lead to conflicts of interest.
 - 5) An opinion on compliance with securities laws, the regulations of the Stock Exchange, and other laws relevant to the Companys business.
 - 6) The number of Audit Committee meetings held and attendance details for each member.
 - 7) General comments or observations made by the Audit Committee in carrying out its duties according to the Charter.
 - 8) Any other matters deemed necessary for shareholders and investors to know within the scope of the Audit Committees responsibilities as assigned by the Board of Directors.
15. The Audit Committee should conduct a self-assessment, or use other appropriate methods, to evaluate its own performance. The results of this evaluation should be used to enhance the effectiveness of its operations and ensure the achievement of its objectives.
16. Carry out any additional duties as mandated by law or assigned by the Board of Directors.
- Additionally, the Audit Committee is authorized to instruct management, department heads, or relevant personnel to provide their input, attend meetings, and submit necessary documents. The Committee may also seek advice from independent experts as deemed appropriate, with the cost covered by the Company, within the scope of the work assigned. Any such requests for expert opinions must be reported to the Board of Directors.
- If there are any changes to the responsibilities of the Audit Committee, the Company must promptly disclose the resolution regarding the changes to the Stock Exchange, including the updated list of members and the revised scope of operations, in the format required by the Stock Exchange, within 3 business days from the date of the change.

Reference link for the charter

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Executive Committee

Role

- Others
- The Executive Committee , including the Companys chief executive officer, managing director, and other individuals appointed by the Board of Directors, who are nominated by the Nomination and Remuneration Committee.

Scope of authorities, role, and duties

Scope of the Executive Committees Responsibilities

1. Review and approve the annual budget, including estimated revenues, expenses, investment costs, land acquisition costs, and company profits, as well as any unbudgeted capital expenditures.
2. Define and approve the organizational structure and the appointment of company directors to ensure alignment with the Companys business direction. Approve management restructuring within departments and the Companys Table of Authorities.
3. Approve procurement policies to ensure that all purchasing is conducted efficiently, accurately, transparently, fairly, and is auditable, to maximize the Companys best interests.
4. Establish operational procedures to ensure consistency with the Companys organizational framework.
5. Monitor the Companys operations to ensure adherence to established strategic directions, policies, laws, and regulations. Approve the operations and expenses as per the Companys Table of Authorities and report performance to the Board of Directors.

6. Have the authority to form working groups for specific tasks assigned by the Executive Committee.
7. Oversee the Companys internal control systems and ensure that they are robust, in line with the recommendations of the Audit Committee.
8. Perform duties with integrity, always adhering to the Companys code of conduct and values.
9. Attend meetings regularly and actively participate in the decision-making process.
10. Provide strategic guidance and recommendations that benefit the organization.
11. Avoid conflicts of interest and disclose necessary information in a timely manner.
12. Undertake any other tasks assigned by the Board of Directors.

Reference link for the charter

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The Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

- 5.1 To operate with transparency, in full compliance with applicable laws and the Companys policies.
- 5.2 To establish criteria and procedures for the nomination of directors and senior executives, and to propose a list of suitably qualified candidates to the Board of Directors for approval. This list shall then be presented at the Shareholders Meeting or the Board of Directors Meeting in the case of a director vacancy due to the completion of a term or other justifiable reasons.
- 5.3 To submit recommendations to the Board of Directors regarding the hiring or termination of senior executives.
- 5.4 To designate individuals authorized to sign employment contracts at their discretion.
- 5.5 To review the structure and composition of the Board to ensure it remains appropriate and effective.
- 5.6 To promote training programs that enhance the capabilities of the Companys directors.
- 5.7 To develop succession plans to address unforeseen circumstances.
- 5.8 To recommend compensation policies for the Board of Directors, including meeting fees, annual bonuses, and other forms of remuneration, both monetary and non-monetary.
- 5.9 To establish policies for the compensation of senior executives and employees, including annual bonuses.
- 5.10 To regularly review and assess the effectiveness of the Boards self-assessment process, considering the results of such assessments to identify areas for improvement, enhance performance, and report any issues or obstacles to the Board.
- 5.11 To monitor and report on the performance of the Committee to the Board.
- 5.12 To engage external consultants or experts to provide opinions and advice on relevant matters as necessary.

Reference link for the charter

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The Corporate Governance and Sustainable Development Committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

Corporate governance

5.1 To give advice and approval on good corporate governance to propose to the Board of Directors for approval, including advice on reviewing policies and practices related to corporate governance. For example, Corporate Governance policy, ethics and business code of conduct, and anti-corruption policy.

5.2 To support, supervise, and monitor to ensure the operation will comply with the law, regulation, organization regulation, state agent, and regulating agents, including good corporate governance according to local and international standards.

5.3 To supervise and support the policy that will adequately prevent corruption and be compatible with actual practice, including monitoring compliance with anti-corruption policy and giving valuable suggestions to develop practices for utmost efficiency.

5.4 To supervise the conflict of interest between the management, Board of Directors, and shareholders to prevent the exploitation and transactions made with the related person.

Sustainability Development

5.5 Determine policy and develop direction toward sustainability, conform with corporate strategy, and propose to the Board of Directors for approval.

5.6 Support sustainable development activities by attending the meetings, giving advice on the work progress, and monitoring the development from time to time within the prescribed duration.

5.7 To monitor sustainable development and to give advice or suggestions in economic operation, social, and environmental aspects for sustainable business operation.

Other matters.

5.8 To have the authority to appoint and establish rules for subcommittees or working groups as deemed appropriate. The Corporate Governance and Sustainable Development Committee shall supervise and monitor the work and progress of such subcommittees or working groups.

5.9 To hire consultants or independent specialists to the extent of the Company regulation to provide their opinions or consultation at the expenses covered by the Company.

5.10 To give advice, promote, and support directors, executives, and employees to ensure their knowledge and understanding of corporate governance and sustainability matters.

5.11 To perform any other duty the Board of Directors assign under related Scope of work.

Reference link for the charter

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The Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

5.1 Review and approve the risk management policy and framework, encompassing key risks relevant to the Company's operations, including information risk, governance, social, and environmental risks (ESG risks), corruption risk, and others, and submit it for approval by the Board of Directors.

5.2 Promote the development of risk management tools that align with international standards, provide guidance to management on the establishment of appropriate measures to prevent, mitigate, and correct risks, ensure that the Company can remain competitive and achieve sustainable growth.

5.3 Review the risk management performance reports, evaluate potential risks, assess the adequacy of management's risk control measures or plans, and examine the Key Risk Indicators (KRIs), ensuring that all risks are maintained at acceptable levels.

5.4 Encourage and support management in adhering to the risk management policies and assist in continuously

improving the risk management processes to enhance their effectiveness.

5.5 Have the authority to appoint subcommittees or working groups as needed, define their roles and responsibilities, and oversee and monitor the progress of these groups.

5.6 Have the authority to hire consultants or independent experts as per the Company's guidelines to provide advice or consultations, at the Company's expense.

5.7 Perform other duties assigned by the Board of Directors, within the scope of its responsibilities.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. PHANPORN DABBARANSI ^(*) Gender: Male Age : 76 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	27 Apr 2010	Banking, Accounting, Finance

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>2. Mr. NONTACHIT TULAYANONDA^(*)</p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Fine and Applied Arts</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>	8 Mar 2000	Economics, Banking
<p>3. Mr. KOSOL SURIYAPORN^(*)</p> <p>Gender: Male</p> <p>Age : 62 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	8 Mar 2000	Law
<p>4. Mr. SOMYOD SUTEERAPORNCHAI</p> <p>Gender: Male</p> <p>Age : 59 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>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>	12 May 2017	Law

Additional explanation :

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

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. ANUPHONG ASSAVABHOKHIN Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	The chairman of the executive committee	5 Jul 2000
<p>2. Mr. PICHET VIPAVASUPHAKORN Gender: Male Age : 68 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	5 Jul 2000
<p>3. Mr. SIRIPONG SOMBUTSIRI Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	24 Apr 2002

List of committee members	Position	Appointment date of executive committee member
<p>4. Mr. Ratchayud Nunthachotsophol Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	26 Jan 2023
<p>5. Ms. Kamolthip Bumrungratudom Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	26 Jan 2023
<p>6. Mr. Maytha Rakthum Gender: Male Age : 49 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	26 Jan 2023
<p>7. Mr. Boonchai Jankrajanglerd Gender: Male Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	26 Jan 2023

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

Other Subcommittees

Subcommittee name	Name list	Position
The Nomination and Remuneration Committee	Mr. PORNWUT SARASIN	The chairman of the subcommittee (Independent director)
	Mr. SOMYOD SUTEERAPORNCHAI	Member of the subcommittee (Independent director)
	Mr. NONTACHIT TULAYANONDA	Member of the subcommittee (Independent director)
	Mr. ANUPHONG ASSAVABHOKHIN	Member of the subcommittee
	Mr. PICHET VIPAVASUPHAKORN	Member of the subcommittee
The Corporate Governance and Sustainable Development Committee	Mr. KOSOL SURIYAPORN	The chairman of the subcommittee (Independent director)
	Mr. ANUPHONG ASSAVABHOKHIN	Member of the subcommittee
	Mr. PICHET VIPAVASUPHAKORN	Member of the subcommittee
	Mr. PHANPORN DABBARANSI	Member of the subcommittee (Independent director)
	Mr. Ratchayud Nunthachotsophol	Member of the subcommittee
	Mr. Maytha Rakthum	Member of the subcommittee
	Mr. Plotch Chalayonevat	Member of the subcommittee
The Risk Management Committee	Mr. YOKPORN TANTISAWETRAT	The chairman of the subcommittee (Independent director)
	Mr. SOMYOD SUTEERAPORNCHAI	Member of the subcommittee (Independent director)
	Mr. SIRIPONG SOMBUTSIRI	Member of the subcommittee
	Ms. KITTIYA PONGPUJANEEGUL	Member of the subcommittee
	Mr. Boonchai Jankrajanglerd	Member of the subcommittee
	Ms. Kamolthip Bumrunghatudom	Member of the subcommittee

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

Information on the executives

Information on the executives

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. PICHET VIPAVASUPHAKORN^(***) Gender: Male Age : 68 years Highest level of education : Bachelor'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</p>	Chief Executive Officer	5 Jul 2000	Property Development
<p>2. Mr. ANUPHONG ASSAVABHOKHIN Gender: Male Age : 63 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</p>	Chief Executive Officer (The highest-ranking executive)	5 Jul 2000	Property Development, Engineering

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. SIRIPONG SOMBUTSIRI Gender: Male Age : 70 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</p>	Director	24 Apr 2002	Property Development, Accounting
<p>4. Mr. WASON NARUENATPAISAN Gender: Male Age : 61 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</p>	Director	25 Sep 2009	Property Development

List of executives	Position	First appointment date	Skills and expertise
<p>5. Mr. Vittakarn Chandavimol Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Information Technology Officer</p>	<p>1 Aug 2025</p>	<p>Business Administration</p>
<p>6. Ms. KITTIYA PONGPUJANEEGUL Gender: Female Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Director</p>	<p>27 Apr 2010</p>	<p>Accounting</p>

List of executives	Position	First appointment date	Skills and expertise
<p>7. Mr. Ratchayud Nunthachotsophol^(***) Gender: Male Age : 51 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</p>	President	1 Sep 2025	Business Administration
<p>8. Mr. Boonchai Jankrajanglerd Gender: Male Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Mr. Boonchai Jankrajanglerd	2 Feb 2015	Procurement

List of executives	Position	First appointment date	Skills and expertise
<p>9. Ms. Kamolthip Bumrungchatudom Gender: Female Age : 54 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</p>	Chief Business Group: CD	1 Jun 2018	Property Development
<p>10. Mr. Maytha Rakthum Gender: Male Age : 49 years Highest level of education : Bachelor'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</p>	Chief Business Group: TH	25 Feb 2021	Property Development

List of executives	Position	First appointment date	Skills and expertise
11. Ms. Krongthong Plukpholngam ^(*) Gender: Female Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Deputy Chief Financial Officer	3 Jul 2023	Accounting

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 diagram of the highest-ranking executive and the next four executives from the top executive

Remuneration policy for executive directors and executives

The Executive Remuneration Policy

Executive remuneration is determined by the Chief Executive Officer (CEO) and the Managing Director at an appropriate rate based on individual performance and the operating results of the Company and its group companies.

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

The Company's Policy for Determining Directors Remuneration is as follows:

1. Meeting allowances and monthly remuneration shall be determined based on the directors position on the Board, the Company's operating results, and a comparison with companies in the same industry.
2. Bonuses shall be determined based on the Company's profit and the amount of dividends paid to shareholders.
3. If a director holds more than one position on the Board of Directors or any subcommittee, such director shall receive remuneration only for the highest-ranking position.
4. Remuneration for executive directors shall be in the form of salary and bonus, whereby the bonus shall be aligned with the bonus paid to the directors.

The Board of Directors has approved the remuneration, ensuring it is aligned with the principles for determining directors compensation.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	188,006,006.00	190,675,009.00	188,000,000.00

Other remunerations of executive directors and executives

	2023	2024	2025
Employee Stock Ownership Plan (ESOP)	No	-	-
Employee Joint Investment Program (EJIP)	No	-	-

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00
directors and executives in the past year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Yowvapa Pattanasuwanna	yowvapa@apthai.com	022612518

List of the company secretary

General information	Email	Telephone number
1. Mr. Pramart Kwanchuen	pramart_k@apthai.com	022612518

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Wirinya Siricharoennan	wirinya_s@apthai.com	022612518

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Pramart Kwanchuen	pramart_k@apthai.com	022612518

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Krongthong Plukpholngam	krongthong_p@apthai.com	022612518

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	6,650,000.00	-	1. Ms. KAMONTIP LERTWITWORATEP Email: Kamontip. Lertwitworatep@th.ey.com License number: 4377

Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the 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

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
Mr. NARIS CHAIYASOOT	Chairman of the board of directors	13 May 2016	Economics
Mr. PORNWUT SARASIN	Director	27 Apr 2010	Business Administration
Ms. KITTIYA PONGPUJANEENGUL	Director	27 Apr 2010	Accounting
Mr. PHANPORN DABBARANSI	Director	27 Apr 2010	Banking, Accounting, Finance

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Ms. ANYADA ASSAVABHOKHIN	Director	14 Nov 2025	IT Management, Business Administration

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

Independent directors qualification requirement

Qualification requirements of the Company's independent director are stricter than the SEC notification Tor. Jor. 4/2552 dated on 20 February 2009 (no.16 of the SEC notification Tor. Jor. 28/2551 was repealed.) as follows:

1. Independent directors shall hold not more than 0.5 of all voting rights of the company, parent company, subsidiary company, affiliate company, major shareholder, or controlling person unless such condition is terminated for at least 2 years. This is not applied to the independent director who was a civil servant or consultant to the government sector that held company shares in a majority or was a controlling person.
2. Independent directors shall never be appointed as directors who have a role in the Company operation, employee, staff, consultant receiving fixed salary, or controlling person of the Company, parent company, subsidiary company, affiliate company, subsidiary company in the same share held level, major shareholder, or the controlling person of the Company unless such condition is terminated for at least 2 years. This is not applied to the independent director who was a civil servant or consultant of the government sector that held company shares in a majority or was a controlling person.
3. Independent directors shall not be related by blood or legal marriage to any parents, spouses, siblings, children, or spouses of children of members of the management team, major shareholders, candidates to the management team, or authorized persons to the Company or subsidiaries.
4. Independent directors shall never be related to the business of the Company, parent company, subsidiary company, affiliate company, major shareholder, or the controlling person in a way that may affect his/her independence indiscretion and never be a significant shareholder or a controlling person over the person who relates to the Company, parent company, subsidiary company, affiliate company, major shareholder, or the controlling person of the Company, unless such condition is terminated for at least 2 years.
5. Independent directors shall never be an auditor to the Company, parent company, subsidiary company, affiliate company, major shareholder, or the controlling person of the Company and never be a significant shareholder, controlling person, or partner of the audit company to the Company, parent company, subsidiary company or where the major shareholder or the controlling person takes part in, unless such condition is terminated for at least 2 years.
6. Independent directors shall never render a professional service, including a legal and financial consultant who is paid for service more than 2 million Baht per year by the Company, parent company, subsidiary company, affiliate company, a major shareholder, or a controlling person of the Company and never be a significant shareholder, controlling person, or partner of such service rendering company, unless such condition is terminated for at least 2 years.
7. Independent directors shall not be appointed as directors to represent company directors, major shareholders, or any shareholders related to major shareholders.
8. Independent directors shall not belong to any business or partnership that is similar to or competing with the Company or subsidiaries; or be an executive director, an employee, or a consultant that receives monthly salary; or holding more than 1% of shares that entitle to voting right in other companies that are in the same business or competing with the Company and subsidiaries.
9. No other conditions that affect the independence of discretion on company management.

Business or professional relationships of independent directors over the past year

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

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 through the nomination committee : Yes

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Number of directors from major shareholders

Rights of minority shareholders on director appointment

The Company allows shareholders to propose meeting agenda items and director nominations for consideration in advance of the shareholders meeting. For the 2025 AGM, the Company disclosed the complete criteria for proposals on December 2, 2025, through the Stock Exchange of Thailand's website and the Company's website. Shareholders were invited to submit agenda proposals and director nominations from December 2, 2024 to January 6, 2025; however, no agenda items or director nominations were submitted.

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

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
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List of directors	Participation in training in the past financial year	History of training participation
<p>1. Mr. NARIS CHAIYASOOT (Chairman of the board of directors, Independent director)</p>	<p>Non-participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2018: Advanced Audit Committee Program (AACP) • 2008: Director Certification Program (DCP) • 2005: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2019: Role of the Chairman Program (RCP) • 2008: Chartered Director Class (CDC) • 2005: Finance for Non-Finance Director (FND)
<p>2. Mr. ANUPHONG ASSAVABHOKHIN (Vice-chairman of the board of directors)</p>	<p>Non-participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2004: Director Accreditation Program (DAP)
<p>3. Mr. NONTACHIT TULAYANONDA (Director, Independent director)</p>	<p>Non-participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2023: Advanced Audit Committee Program (AACP) • 2017: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2004: Audit committee. Program (ACP)

List of directors	Participation in training in the past financial year	History of training participation
4. Mr. KOSOL SURIYAPORN (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2018: Advanced Audit Committee Program (AAP) • 2018: Director Accreditation Program (DAP) • 2018: Role of the Chairman Program (RCP) Other <ul style="list-style-type: none"> • 2022: Director Refreshment Program : Outbound Investment (RFP) • 2019: Family Business Governance (FBG) • 2004: Audit committee. Program (ACP)
5. Mr. PICHET VIPAVASUPHAKORN (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2004: Director Certification Program (DCP)
6. Mr. SIRIPONG SOMBUTSIRI (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2015: Ethical Leadership Program (ELP) • 2003: Director Accreditation Program (DAP)
7. Mr. WASON NARUENATPAISAN (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2017: Risk Management Program for Corporate Leaders (RCL) • 2009: Director Accreditation Program (DAP)
8. Mr. PORNWUT SARASIN (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP)
9. Ms. KITTIYA PONGPUJANEEGUL (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2017: Risk Management Program for Corporate Leaders (RCL) • 2010: Director Accreditation Program (DAP)

List of directors	Participation in training in the past financial year	History of training participation
10. Mr. SOMYOD SUTEERAPORNCHAI (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2015: Director Accreditation Program (DAP) Other • 2025: • Director Forum 2025: Future-Ready Boards: Board Nomination and Compensation Strategies
11. Mr. YOKPORN TANTISAWETRAT (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2023: Director Leadership Certification Program (DLCP) • 2023: Risk Management Program for Corporate Leaders (RCL) • 2017: Advanced Audit Committee Program (AAP) • 2016: Director Certification Program (DCP) • 2007: Director Accreditation Program (DAP)
12. Ms. ANYADA ASSAVABHOKHIN (Director)	Non-participating	-
13. Mr. PHANPORN DABBARANSI (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2010: Director Accreditation Program (DAP)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Criterion

The percentages correspond to the levels of performance achieved in each area:

Over 85%	=	Excellent
75%-84%	=	Very good
65%-74%	=	Good
50%-64%	=	Fair
Below 49%	=	Need improvement

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

Excellent

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
The Nomination and Remuneration Committee	Group assessment	99	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
The Corporate Governance and Sustainable Development Committee	Group assessment	99	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	99	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
The Risk Management Committee	Group assessment	97	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Board of Directors conducts an annual performance evaluation of the Chief Executive Officer (CEO) to ensure that the management of the Company is carried out in accordance with the Companys policies, strategies, and objectives, and in alignment with the principles of good corporate governance.

The evaluation covers performance across nine key areas, namely

1. Leadership
2. Strategic direction
3. Strategy execution
4. Financial planning and financial performance
5. Relationship and communication with the Board of Directors
6. External stakeholder relations
7. Management effectiveness and human resource management, including succession planning
8. Knowledge and understanding of the Company's products and services; and
9. Personal attributes appropriate to the role.

Information on meeting attendance and remuneration payment to each board member

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 : 11
past year (times)
Date of AGM meeting : 24 Apr 2025
EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. NARIS CHAIYASOOT (Chairman of the board of directors, Independent director)	11	/	11	1	/	1		/	
2. Mr. ANUPHONG ASSAVABHOKHIN (Vice-chairman of the board of directors)	11	/	11	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
3. Mr. NONTACHIT TULAYANONDA (Director, Independent director)	11	/	11	1	/	1		/	
4. Mr. KOSOL SURIYAPORN (Director, Independent director)	11	/	11	1	/	1		/	
5. Mr. PICHET VIPAVASUPHAKORN (Director)	11	/	11	1	/	1		/	
6. Mr. SIRIPONG SOMBUTSIRI (Director)	10	/	11	1	/	1		/	
7. Mr. WASON NARUENATPAISAN (Director)	11	/	11	1	/	1		/	
8. Mr. PORNWUT SARASIN (Director, Independent director)	10	/	11	1	/	1		/	
9. Ms. KITTIYA PONGPUJANEENGUL (Director)	11	/	11	1	/	1		/	
10. Mr. SOMYOD SUTEERAPORNCHAI (Director, Independent director)	11	/	11	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
11. Mr. YOKPORN TANTISAWETRAT (Director, Independent director)	11	/	11	1	/	1		/	
12. Ms. ANYADA ASSAVABHOKHIN (Director)	1	/	1	0	/	0		/	
13. Mr. PHANPORN DABBARANSI (Director, Independent director)	11	/	11	1	/	1		/	
14. Mr. VISANU SUCHATLUMPONG (Director)	11	/	11	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. NARIS CHAIYASOOT (Chairman of the board of directors)	11/11 (100.00%)	1/1 (100.00%)	N/A
2. Mr. ANUPHONG ASSAVABHOKHIN (Vice-chairman of the board of directors)	11/11 (100.00%)	1/1 (100.00%)	N/A
3. Mr. NONTACHIT TULAYANONDA (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A
4. Mr. KOSOL SURIYAPORN (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
5. Mr. PICHET VIPAVASUPHAKORN (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A
6. Mr. SIRIPONG SOMBUTSIRI (Director)	10/11 (90.91%)	1/1 (100.00%)	N/A
7. Mr. WASON NARUENATPAISAN (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A
8. Mr. PORNWUT SARASIN (Director)	10/11 (90.91%)	1/1 (100.00%)	N/A
9. Ms. KITTIYA PONGPUJANEEGUL (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A
10. Mr. SOMYOD SUTEERAPORNCHAI (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A
11. Mr. YOKPORN TANTISAWETRAT (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A
12. Ms. ANYADA ASSAVABHOKHIN (Director)	1/1 (100.00%)	N/A	N/A
13. Mr. PHANPORN DABBARANSI (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A
14. Mr. VISANU SUCHATLUMPONG (Director)	11/11 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	98.70%	100.00%	N/A

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

Remuneration of the board of directors

Types of remuneration of the board of directors

The Company determines directors remuneration at an appropriate level by benchmarking against remuneration practices of other companies within the same industry. The remuneration structure comprises meeting allowances, monthly remuneration and bonus, which is a special remuneration paid once annually based on the Company's performance. No other benefits are provided.

The Nomination and Remuneration Committee is responsible for the preliminary consideration of directors remuneration before proposing it to the Board of Directors for approval and subsequently to the shareholders meeting for annual approval.

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. NARIS CHAIYASOOT (Chairman of the board of directors, Independent director)			1,150,769.25		0.00
Board of Directors (Chairman of the board of directors)	420,000.00	730,769.25	1,150,769.25	No	
2. Mr. ANUPHONG ASSAVABHOKHIN (Vice-chairman of the board of directors)			730,769.25		N/A
Board of Directors (Vice-chairman of the board of directors)	0.00	730,769.25	730,769.25	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
The Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Nomination and Remuneration Committee (Member of the subcommittee)	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	
3. Mr. NONTACHIT TULAYANONDA (Director, Independent director)			1,090,769.25		N/A
Board of Directors (Director)	360,000.00	730,769.25	1,090,769.25	No	
Audit Committee (Member of the audit committee)	0.00	0.00	0.00	No	
The Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
4. Mr. KOSOL SURIYAPORN (Director, Independent director)			1,150,769.25		N/A
Board of Directors (Director)	420,000.00	730,769.25	1,150,769.25	No	
Audit Committee (Member of the audit committee)	0.00	0.00	0.00	No	
The Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
5. Mr. PICHET VIPAVASUPHAKORN (Director)			730,769.25		N/A

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	730,769.25	730,769.25	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
The Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
6. Mr. SIRIPONG SOMBUTSIRI (Director)			730,769.00		N/A
Board of Directors (Director)	0.00	730,769.00	730,769.00	-	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
7. Mr. WASON NARUENATPAISAN (Director)			730,769.25		N/A

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	730,769.25	730,769.25	No	
8. Mr. PORNWUT SARASIN (Director, Independent director)			1,000,769.25		N/A
Board of Directors (Director)	270,000.00	730,769.25	1,000,769.25	No	
The Nomination and Remuneration Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
9. Ms. KITTIYA PONGPUJANEENGUL (Director)			730,769.25		N/A
Board of Directors (Director)	0.00	730,769.25	730,769.25	No	
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
10. Mr. SOMYOD SUTERAPORNCHAI (Director, Independent director)			1,170,769.25		N/A
Board of Directors (Director)	440,000.00	730,769.25	1,170,769.25	No	
Audit Committee (Member of the audit 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	
The Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
11. Mr. YOKPORN TANTISAWETRAT (Director, Independent director)			1,070,769.25		N/A
Board of Directors (Director)	340,000.00	730,769.25	1,070,769.25	No	
The Risk Management Committee (The chairman of the subcommittee)	0.00	0.00	0.00	-	
12. Ms. ANYADA ASSAVABHOKHIN (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	-	
13. Mr. PHANPORN DABBARANSI (Director, Independent director)			1,150,769.25		N/A
Board of Directors (Director)	420,000.00	730,769.25	1,150,769.25	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Audit Committee (Chairman of the audit committee)	0.00	0.00	0.00	No	
The Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
14. Mr. Ratchayud Nunthachotsophol (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	-	
The Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	-	
15. Ms. Kamolthip Bumrungchatudom (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
The Risk Management Committee (Member of the subcommittee)	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	
16. Mr. Maytha Rakthum (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
The Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
17. Mr. Boonchai Jankrajanglerd (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
18. Mr. Plotch Chalayonevat (Member of the subcommittee)			0.00		N/A
The Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	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	
19. Mr. VISANU SUCHATLUMPONG (Director)			730,769.25		N/A
Board of Directors (Director)	0.00	730,769.25	730,769.25	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	2,670,000.00	9,500,000.00	12,170,000.00
2. Audit Committee	0.00	0.00	0.00
3. Executive Committee	0.00	0.00	0.00
4. The Nomination and Remuneration Committee	0.00	0.00	0.00
5. The Corporate Governance and Sustainable Development Committee	0.00	0.00	0.00
6. The Risk Management Committee	0.00	0.00	0.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	7,935,000.00	9,355,000.00	2,670,000.00
Other monetary remuneration (Baht)	10,500,002.00	11,000,000.00	9,500,000.00

	2023	2024	2025
Total (Baht)	18,435,002.00	20,355,000.00	12,170,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance 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 : Yes
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and executives, or controlling persons in proportion to
associated companies approved by the board of shareholding, The determination of the scope of duties
directors 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 groups authorization empowers the executive committee to appoint directors and authorized signatory directors of subsidiary and joint venture companies, based on the shareholding ratio and/or shareholder agreements, in order to align the management of the subsidiaries with the Company. Additionally, the disclosure of financial status and business operations, transactions among the Company Group, asset acquisitions, disposals, or any other significant transactions of subsidiary companies are conducted according to the Company's guidelines. For other governance matters, such as capital increases or decreases and the dissolution of subsidiaries, decisions are made according to the authority of the executive board, which is the decision-maker.

Information on the monitoring of compliance with corporate governance policy and guidelines

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 interest over the past year : Yes

The Company has established a policy to prevent conflicts between personal interests and the interests of the Company as follows:

1. Directors, executives, or employees who intend to accept a directorship or advisory position in any company, organization, or business association engaged in the same or similar business as the Company are required to notify the Board of Directors in advance.
2. Directors shall promptly disclose to the Chairman of the Board and the Board of Directors any circumstance giving rise to a conflict of interest, together with relevant details, and shall refrain from participating in discussions, expressing opinions, or voting on any agenda item in which they have an interest. Directors shall also declare their intention not to participate in the decision-making process for such matters.
3. To ensure transparency and accountability in its operations, the Company discloses information on major shareholders to the public and reports related party transactions in compliance with applicable laws and regulations. Directors and executives are required to report changes in their securities holdings to the relevant regulatory authorities as prescribed by law. Minutes of meetings are accurately and completely recorded and properly maintained to enable audit and verification.
4. In the case of a merger, acquisition, or business takeover, the Board of Directors shall appoint an independent party to assess the fair value of the transaction and the transparency of the related procedures.
5. Employees, including their family members, are required to disclose in writing to the Deputy Chief People Officer any engagement in, or shareholding of, any business that may give rise to a conflict of interest with the Company.

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 information to seek benefits over the past year : Yes

The Company has established written measures for the prevention of the misuse of insider information by prescribing the Rules on the Use of Insider Information and Reporting of Securities Holdings, which were approved by the Board of Directors on 13 August 2013.

Subsequently, the Company revised such rules into the Policy on the Prevention of the Misuse of Insider Information, which was approved by the Board of Directors Meeting on 17 October 2023. The key principles are as follows:

1. Directors, executives, employees, and other persons, as stipulated by law, must not use the internal information of the Company that is deemed material and has not been disclosed to the public for personal or other persons benefit, notwithstanding the Companys interest. For instance, a land acquisition, an investment in the business situated adjacent to the area where the Company will invest, or any investment made in a manner that may exploit the benefit for oneself or another.
2. If it is considered a connected transaction under the notification of the Capital Market Advisory Board and the notification of the Stock Exchange of Thailand, the transaction must be consistent with the criteria, procedures, and disclosure as per related criteria.
3. For the purposes of monitoring the interests of the directors and executives of the Company or a related person, the said person must report their interest as specified by the criteria and procedures and must send a copy of the related document to the Corporate Secretary for every change made for reporting to the Board of Directors.
4. Directors, executives, or employees must not exploit the opportunities or information obtained due to their position, for their own benefit or for the benefit of others, and they must not conduct any business that is in competition with the Company or other related business.
5. Directors, executives, or employees must not use or provide the internal information to any other person to benefit the Companys securities trading for their own interests, and they must not solicit any other person to acquire or dispose of the Companys shares or any other securities, whether directly or indirectly, regardless of whether such act is for themselves or anothers, and they must not disclose such facts to enable such acts by the other person, whether with or without benefit in return, and they must acknowledge the significant information that may affect the securities trading prices, including spouses and minor children.

5.1 Silent Period

Directors, executives, or employees, including Investor Relations personnel and Public Relations personnel of the Company must not disclose the internal information to any other person, including shareholders, the general public, investors, securities analysts, and the media, during the 7 days before the Companys disclosure of the information, financial report, and/or any important internal information to the Stock Exchange of Thailand and/or to the public. Moreover, they must refrain from meeting people to provide any information, to arrange a meeting, or to answer questions regarding any internal information about the said persons.

5.2 The duration when trading, transferring, or receiving securities is prohibited

1. Before the disclosure of the financial report to the public:
 - From 1 May until the date of disclosure of the first-quarter financial statements;
 - From 1 August until the date of disclosure of the second-quarter financial statements;
 - From 1 November until the date of disclosure of the third-quarter financial statements;
 - From 15 February until the date of disclosure of the annual financial statements.
2. five business days after the disclosure of the financial report to allow another person sufficient time to assess such information:
 1. It is prohibited to use the internal information as a reference for a third party to gain personal benefit.
 2. It is prohibited to disclose the Companys trade secret to a third party, especially the Companys competitor, despite the fact that the person is no longer holding a director, executive, or employee position.
 3. Directors, executives, and employees must keep corporate information confidential to prevent leakage to any irrelevant person, which may eventually cause damage to the organization or its stakeholders, unless stipulated by law.

4. The Company should establish guidelines and educate the directors, executives, and employees regarding their duties in reporting their securities holdings in the Company and the penalties under the Securities and Stock Exchange Act B.E. 2535 and according to the requirements of the Stock Exchange of Thailand.
5. Directors, executives, and the person as stipulated by law being responsible for reporting the changes in their holding in the securities and forwarded contracts as per Section 59 of the Securities and Exchange Act B.E. 2535 must inform the Corporate Secretary at least one day in advance before entering into the transaction and must inform the Securities and Exchange Commission following the criteria and procedures determined within 3 days after the change thereof. A copy of such a transaction must be forwarded to the Company, where the Corporate Secretary will collect the report of changes in securities holdings and add it to the agenda of the boards meeting.
6. Any related transactions of the directors and executives must be audited by the Companys independent director to ensure the corporate benefit or to prevent the loss of the corporate benefit.
7. The Board of Directors should establish stringent criteria and penalties regarding insiders, especially those using corporate information, before being audited by the Certified Public Accountant, and the matter must be approved by the meeting of the audit committee or before any disclosure to the public domain.
8. Any violation of the insider regulations is subject to the disciplinary penalty, according to individual circumstances, as follows:
9. For the first offense, issue a warning letter;
10. For a second offense, reduce wages or suspend work;
11. For a third offense, termination of employment without any compensation.

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 past year : Yes

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 conducted a corruption risk assessment and completed a 71-item self-assessment to prepare for the renewal of its membership certification with the Private Sector Collective Action Against Corruption (CAC) for the third consecutive term. This reaffirms the Company's commitment to maintaining rigorous and transparent internal control standards at an international level, while strengthening safeguards against corruption in all work processes. Such efforts form an important foundation for building confidence among stakeholders and supporting sustainable business growth.
- The Company received the CAC Change Agent Award from the Thai Private Sector Collective Action Against Corruption (Thai CAC) for the second consecutive year. This reflects the Company's commitment to expanding a transparent business network among its business partners. The Company believes that sustainable solutions to corruption require cooperation from all sectors. During the past year, the Company supported and invited SME business partners to declare their intention to become CAC members in order to enhance their capabilities and jointly build a transparent and sustainable supply chain.
- The Company communicated its anti-corruption policy to business partners to clearly demonstrate its commitment to combating corruption and conducting business with integrity, transparency, and fairness. The Company has also expanded its anti-corruption network among business partners by including the partners' anti-corruption policies and measures as one of the criteria in the ESG evaluation of suppliers.
- The Company reviewed policies related to anti-corruption, including the whistleblowing policy, anti-corruption measures and no gift policy. These policies serve as practical guidelines for all employees.
- The Company conducted a corruption risk assessment throughout its supply chain by identifying potential risks, assessing the likelihood of occurrence and the severity of impacts, and reviewing existing internal control measures. Additional management measures were developed to reduce risks, prevent, and control corruption. The Company also regularly monitors the progress of risk management plans. In the past year, the Company did not find any material issues related to corruption or misconduct.
- The Company assigned the Internal Audit Department to regularly review the operations of internal departments to ensure compliance with the Company's code of conduct and established policies, as well as to assess the adequacy of the Company's internal control system to prevent corruption.
- The Company promoted awareness and understanding of anti-corruption among directors, executives, employees, and business partners through various activities. Communication and training on anti-corruption measures were conducted through the Company's intranet and email communications to all employees. Newly hired employees are required to learn about the Company's anti-corruption policy, anti-corruption measures, and best practices during the new employee orientation program.
- The Company has established whistleblowing channels and measures to protect whistleblowers and relevant witnesses. Details of the policies and related actions concerning corruption are disclosed on the Company's website (www.apthai.com) under the Corporate Governance section.
- The Company has communicated its No Gift Policy, which prohibits giving or receiving gifts, benefits, or other advantages and entertainment, to employees and business partners through various communication channels such as employee emails, partner emails, the Company's intranet, and the Company's Line@ platform.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	4	1	1

Details of cases or issues related to corruption

Year of event	Details	Progress status
Jul 2025 - Jul 2026	<p>Case or issue Sales staff solicited money from agents and jointly invested in booking rooms for speculative profit.</p> <p>Investigation results Based on the information reviewed, no evidence was found that the employee in question actually committed any wrongdoing</p> <p>Corrective actions Require the Head of Sales to review unusual sales transactions in the system on a monthly basis. If any irregularities are identified that deviate from normal sales activities, they must be reported to the Audit Department or HR.</p>	Incident no longer subject to action

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes
procedures over the past year

- The Company reviewed policies related to anti-corruption, including the whistleblowing policy, anti-corruption measures and no gift policy. These policies serve as practical guidelines for all employees.
- The Company has established whistleblowing channels and measures to protect whistleblowers and relevant witnesses. Details of the policies and related actions concerning corruption are disclosed on the Company's website (www.apthai.com) under the Corporate Governance section.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	6	3	4

Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
Jun 2026 - Jun 2026	<p>Case or issue Fraud was committed in collusion with a contractor to withdraw funds for work that was never actually performed.</p> <p>Topics or issues about Anti-corruption</p> <p>Investigation results Based on the information reviewed, no evidence was found to support the reported claim.</p> <p>Corrective actions None</p>	Incident no longer subject to action
Nov 2026 - Nov 2026	<p>Case or issue Fraud involving kickbacks was conducted through a vendor/contractor.</p> <p>Topics or issues about Anti-corruption</p> <p>Investigation results Based on the information reviewed, no supporting evidence was found as reported.</p> <p>Corrective actions None</p>	Incident no longer subject to action

Year of event	Details	Progress status
Nov 2026 - Nov 2026	<p>Case or issue The employee committed fraud involving referral fees, affecting internal operations and management.</p> <p>Topics or issues about Anti-corruption</p> <p>Investigation results Based on the information reviewed, the allegation was found to be unsubstantiated and without merit.</p> <p>Corrective actions None</p>	Incident no longer subject to action
Jun 2026 - Jun 2026	<p>Case or issue A SMART employee recorded overtime (OT) hours despite not actually performing any work.</p> <p>Topics or issues about Compliance with laws, regulations, and rules</p> <p>Investigation results The supervisor has imposed disciplinary action in the form of a written warning.</p> <p>Corrective actions Supervisors are required to review and verify the work performed by employees who claim overtime (OT).</p>	Incident no longer subject to action

The monitoring of compliance with other corporate governance policy and guidelines

In 2025, the Company conducted a comprehensive review of policies, practice guidelines, the corporate governance system, and the charters of subcommittees. This review aimed to ensure the Company's continuity, enhance corporate governance oversight, and demonstrate our commitment to strengthening corporate governance in compliance with the CG Code.

- The company has been evaluated on corporate governance of listed companies (CGR checklist) by the Thai Institute of Directors (IOD), achieving a 5-star rating of Excellent for 10 consecutive years.
- The Annual General Meeting quality assessment (AGM checklist) by the Thai Investors Association (TIA) was rated at 5 coins, Excellent and exemplary.
- The company also received a SET ESG Ratings score at the AA level.

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PHANPORN DABBARANSI (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2 Mr. NONTACHIT TULAYANONDA (Member of the audit committee)	4	/	4	4/4 (100.00%)
3 Mr. KOSOL SURIYAPORN (Member of the audit committee)	4	/	4	4/4 (100.00%)
4 Mr. SOMYOD SUTEERAPORNCHAI (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

Performance of the Audit Committee

1. Review of the 2025 Financial Statements

The Audit Committee reviewed the quarterly and annual financial statements for the year 2025 together with the management and the external auditor. The Committee inquired into the accuracy and completeness of the financial statements, significant accounting adjustments, the appropriateness of accounting policies, Key Audit Matters (KAM), adequacy of disclosures, scope of audit, and the independence of the external auditor. The objective was to ensure that the preparation of the financial statements and financial reports complied with applicable laws and generally accepted accounting principles, and that adequate disclosures were made.

2. Consideration of Connected Transactions or Transactions with Potential Conflicts of Interest

The Audit Committee reviewed connected transactions and transactions that may give rise to conflicts of interest, including the Company's policies and procedures for related party transactions, as well as the necessity, reasonableness, and disclosure of such transactions. The review was conducted in compliance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.

3. Review of the Adequacy of the Internal Control System

The Audit Committee reviewed the adequacy of the internal control system by considering internal audit reports, the auditors management letter on internal controls, and follow-up reports on corrective actions. The Committee provided recommendations to further enhance the internal control system, including information technology controls. In addition, the Committee reviewed the internal control assessment form in accordance with the SECs guidelines.

4. Good Corporate Governance and Compliance with Relevant Laws

The Audit Committee supported and promoted good corporate governance in accordance with the corporate governance principles prescribed by the Stock Exchange and relevant laws governing the Company's business operations. This ensures transparency, accountability, strengthens stakeholders' confidence, and promotes sustainable growth. The Committee is of the opinion that the Company has strictly complied with applicable laws, regulations, and requirements, and has maintained good corporate governance practices.

5. Review and Oversight of Anti-Corruption Policy

The Audit Committee reviewed and supported the Company's compliance with its anti-corruption policy and measures. The Committee also encouraged the Company to maintain its membership in Thailand's Private Sector Collective Action Against Corruption (CAC), under the Thai Institute of Directors (IOD). The Company has promoted awareness, conducted risk assessments, implemented adequate control measures, and maintained an appropriate whistleblowing system and whistleblower protection measures.

6. Oversight of Internal Audit Function

The Audit Committee oversaw the internal audit function by approving the 2025 annual audit plan, which was developed based on the Company's risk assessment. The Committee reviewed audit findings and monitored corrective actions on a quarterly basis. It also considered the adequacy of staffing and competency of internal auditors, and encouraged adherence to international internal auditing standards. During the year, the Committee supported the review of the Audit Committee Charter and the Internal Audit Charter to ensure alignment with international standards and to strengthen stakeholder confidence.

7. Appointment of External Auditor for 2025

The Audit Committee considered and selected the external auditor and proposed the audit fee for 2025, taking into account the auditors' qualifications, knowledge, expertise, experience, and independence, in compliance with the requirements of the Stock Exchange and other relevant authorities.

8. Review of the Audit Committee Charter and Internal Audit Charter

The Audit Committee reviewed and approved the revised Audit Committee Charter and Internal Audit Charter for 2025 on 24 February 2025 to ensure their appropriateness and consistency with best practices and regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

9. Audit Committee Performance

The Audit Committee conducted its annual self-assessment for 2025, both on a collective and individual basis, in accordance with the best practice guidelines of the Stock Exchange of Thailand. The assessment concluded that the Audit Committee possesses all required qualifications and has fully performed its duties and responsibilities as stipulated in the Audit Committee Charter, with a focus on efficiency and the best interests of the Company and its stakeholders.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 14

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. ANUPHONG ASSAVABHOKHIN (The chairman of the executive committee)	13	/	14	13/14 (92.86%)
2 Mr. PICHET VIPAVASUPHAKORN (Member of the executive committee)	14	/	14	14/14 (100.00%)
3 Mr. SIRIPONG SOMBUTSIRI (Member of the executive committee)	12	/	14	12/14 (85.71%)
4 Mr. Ratchayud Nunthachotsophol (Member of the executive committee)	14	/	14	14/14 (100.00%)
5 Ms. Kamolthip Bumrungratudom (Member of the executive committee)	14	/	14	14/14 (100.00%)
6 Mr. Maytha Rakthum (Member of the executive committee)	13	/	14	13/14 (92.86%)
7 Mr. Boonchai Jankrajanglerd (Member of the executive committee)	14	/	14	14/14 (100.00%)
Average meeting attendance rate				(95.92%)

The results of duty performance of Executive Committee

In 2025, the Board of Directors carried out its duties by reviewing and approving the annual budget, determining the organizational structure, and approving the companys Table of Authorities. The Board also reviewed and approved the companys procurement policy, established operational approaches, monitored business performance, and approved operations and expenditures in accordance with the framework set out in the Table of Authorities.

Meeting attendance of The Nomination and Remuneration Committee

Meeting The Nomination and Remuneration Committee (times) : 2

List of Directors	Meeting attendance of The Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PORNWUT SARASIN (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Mr. SOMYOD SUTEERAPORNCHAI (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. NONTACHIT TULAYANONDA (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
4 Mr. ANUPHONG ASSAVABHOKHIN (Member of the subcommittee)	2	/	2	2/2 (100.00%)
5 Mr. PICHET VIPAVASUPHAKORN (Member of the subcommittee)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of The Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee held 3 meetings for considering important issues and reporting the resolutions of meeting with comments and suggestions to the board of directors as follows:

1. The Selection of Directors

The Nomination and Remuneration Committee considers and nominates qualified individuals who possess the required knowledge, capabilities, and qualifications as prescribed by law, and who do not have any prohibited characteristics under applicable laws or the Companys regulations (including any disqualifying characteristics), to serve as directors in the following two cases:

1. In the case of retirement by rotation or non-renewal of term:

The Committee conducts a nomination process to propose qualified candidates to the Annual General Meeting of Shareholders for the year 2026 for consideration and approval of appointment.

1. In the case of resignation prior to the expiration of term:

The Committee conducts the nomination process and appoints a replacement director. The newly appointed director shall hold office only for the remaining term of the resigning director.

In this regard, the Nomination and Remuneration Committee provided shareholders with the opportunity to nominate qualified persons for consideration as director candidates from 1 December 2025 to 31 December 2025. However, no shareholder proposed any candidate for consideration for appointment as a director at the 2026 Annual General Meeting of Shareholders.

2. Consideration of Remuneration

The Committee proposed directors remuneration, comprising monthly remuneration, meeting allowances, and bonuses, to the Board of Directors and the Annual General Meeting of Shareholders for consideration and approval, as appropriate. In addition, the Committee proposed salary adjustments and bonuses for executives and employees to the Board of Directors for approval.

The Nomination and Remuneration Committee has performed its assigned duties with due care, transparency, integrity, and reasonableness, taking into account the best interests of the Company and its shareholders, in accordance with the good corporate governance principles prescribed by the Stock Exchange of Thailand.

Meeting attendance of The Corporate Governance and Sustainable Development Committee

Meeting The Corporate Governance and Sustainable Development Committee (times) : 4

List of Directors	Meeting attendance of The Corporate Governance and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. KOSOL SURIYAPORN (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Mr. ANUPHONG ASSAVABHOKHIN (Member of the subcommittee)	4	/	4	4/4 (100.00%)
3 Mr. PICHET VIPAVASUPHAKORN (Member of the subcommittee)	4	/	4	4/4 (100.00%)
4 Mr. PHANPORN DABBARANSI (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
5 Mr. Ratchayud Nunthachotsophol (Member of the subcommittee)	4	/	4	4/4 (100.00%)
6 Mr. Maytha Rakthum (Member of the subcommittee)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of The Corporate Governance and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
7 Mr. Plotch Chalayonevat (Member of the subcommittee)	1	/	1	1/1 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of The Corporate Governance and Sustainable Development Committee

Corporate Governance

1. To review the work plan, prepare for the annual general meeting of shareholders (AGM), and provide recommendations to ensure the meeting is conducted efficiently, transparently, and competently, in accordance with good corporate governance practices and in alignment with the AGM Checklist issued by the Stock Exchange of Thailand at every stage before, during, and after the meeting. As a result, the Company was consecutively awarded the five-medal Excellent, Recommended as a Role Model rating for the organization of its AGM in 2025 by the Thai Investor Association.
2. To strengthen the Companys position for the Excellent ranking in the 2025 corporate governance survey of Thai listed companies, conducted by the Thai Institute of Directors (IOD), the Stock Exchange of Thailand, and the Securities and Exchange Commission, thereby maintaining this recognition for the tenth consecutive year.
3. To review customer complaints, provide recommendations and solutions, implement preventive measures, and monitor progress on a quarterly basis.
4. To review policies related to corporate governance, the Code of Business Conduct, and the Code of Conduct for Business Partners, and to provide recommendations for improvements to ensure alignment with evolving legal requirements, enhance trust and corporate reputation among shareholders and stakeholders, and promote a transparent and sustainable organizational culture in the long term.

Sustainable Development

1. To determine policies and operational objectives, develop directions toward sustainability in alignment with the Companys corporate strategy, and propose them to the Board of Directors for approval.
2. To oversee and monitor the Companys sustainability development performance by establishing sustainability management policies and objectives covering economic, social, and environmental dimensions. This includes formulating plans to reduce greenhouse gas emissions, minimize resource consumption, increase the use of renewable energy, and promote the development of innovative products and services. The Sustainability function is assigned to implement such initiatives, with action plans required to be reported to the Committee for consideration and approval prior to organization-wide implementation.
3. The Board actively participates in the preparation of the Sustainability Report. The Board monitors the Companys sustainability performance and provides guidance and recommendations on economic, social, and environmental dimensions. This includes reviewing and overseeing the process for identifying and prioritizing material sustainability issues, acknowledging stakeholder expectations and the Companys responses thereto, and considering both short-term and long-term sustainability targets. The Board also ensures that the Companys operational plans are aligned with national and international sustainability agendas, particularly with respect to climate change response. In addition, the Board supports the disclosure of material sustainability information and considers, approves, and/or acknowledges the Companys sustainability initiatives and performance. The Company

prepares and discloses its sustainability information in accordance with the Global Reporting Initiative Standards (GRI Standards), aligns its performance with the United Nations Sustainable Development Goals (SDGs), and complies with the relevant requirements of the Stock Exchange of Thailand.

4. The Board has continuously driven the Company's sustainability initiatives, resulting in the Company's inclusion in the list of Thailand Sustainability Investment (THSI) stocks of the Stock Exchange of Thailand. The Company has received an ESG Rating of AA for the fourth consecutive year. In addition, the Company has participated in the FTSE Russell ESG Scores assessment for the second year, and in 2025, the Company was invited to participate in the S&P Global (Standard & Poors Global) assessment for the first time. The results from both assessments were rated above the industry average.

The Corporate Governance and Sustainable Development Committee has performed its duties and taken responsibility as outlined in the charter, applying its knowledge, skills, experience, and judgment. The Committee has provided opinions and suggestions through a creative approach to maximize the benefit for the organization and its stakeholders. The Committee has made significant efforts to advance Corporate Governance and Sustainable Development in alignment with corporate governance principles, ensuring that the Company achieves its goals and attains sustainable growth.

Meeting attendance of The Risk Management Committee

Meeting The Risk Management Committee : 4
(times)

List of Directors	Meeting attendance of The Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. YOKPORN TANTISAWETRAT (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Mr. SOMYOD SUTEERAPORNCHAI (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
3 Mr. SIRIPONG SOMBUTSIRI (Member of the subcommittee)	3	/	4	3/4 (75.00%)

List of Directors	Meeting attendance of The Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
4 Ms. KITTIYA PONGPUJANEENGUL (Member of the subcommittee)	4	/	4	4/4 (100.00%)
5 Mr. Boonchai Jankrajanglerd (Member of the subcommittee)	3	/	4	3/4 (75.00%)
6 Ms. Kamolthip Bumrungratudom (Member of the subcommittee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(91.67%)

The results of duty performance of The Risk Management Committee

2025, the Risk Management Committee duly performed its duties in accordance with the scope of authority and responsibilities as stipulated in the Risk Management Committee Charter. The Committee considered various matters, provided recommendations and opinions, and acknowledged relevant agenda items, the key points of which can be summarized as follows:

- Monitoring, providing comments and recommendations on the Enterprise Risk Management report**, including emerging risks, mitigation plans that are beneficial and comprehensive for managing key risks, the appropriate level of risk appetite, and the establishment of effective Key Risk Indicators (KRIs), which serve as important tools for monitoring the Company's risks. The Committee also oversaw management to ensure the implementation of appropriate preventive, corrective, and risk management measures.
- Considering and providing comments and recommendations on guidelines for managing cybersecurity and information security risks, including the adoption of Generative AI.** The Company may face increasingly sophisticated and targeted cyber attacks, particularly from the use of Generative AI, which could lead to confidential data leakage, highly convincing phishing emails, and risks arising from misinformation. Therefore, it is necessary to implement preventive measures through clear usage policies, the screening of secure tools, and the continuous enhancement of cyber awareness among employees through phishing simulations and cybersecurity awareness programs, in order to strengthen the Company's digital resilience.
- Considering and providing comments and recommendations on anti-corruption risk management**, while supporting the Company in strictly complying with its Anti-Corruption Policy. The focus is on proactive risk assessments and the establishment of internal control systems to prevent corruption, such as improving work processes in functions exposed to corruption risks, as well as promoting a transparent and accountable corporate culture across all operational processes to build the highest level of confidence among stakeholders.
- Considering and providing comments on Business Continuity Management (BCM).** In 2025, the Risk Management Committee oversaw the Company's effective response to an earthquake incident, prioritizing the safety of residents and employees. Immediate actions were taken to inspect the structural integrity of buildings in accordance with advanced engineering standards, enabling the Company to maintain operational continuity and deliver services smoothly. In addition, the Company enhanced its preparedness through Business Continuity Plan (BCP) drills, with

more than 100 participants, to strengthen crisis response capabilities, including preparedness for emerging threats such as cyber risks, thereby reinforcing confidence in the Company's sustainable growth amid a rapidly changing environment.

5. **Reporting the results of risk management operations to the Board of Directors on a quarterly basis** to ensure that the Company has adequate measures in place to address evolving circumstances.
6. **Reviewing the Risk Management Committee Charter and the Risk Management Policy on an annual basis** to ensure that the Company's risk management mechanisms remain up to date and aligned with the rapidly changing environment and emerging threats. This also aims to enhance governance effectiveness and ensure alignment with the Company's strategic direction and good corporate governance principles.

The Risk Management Committee has performed its duties with knowledge, competence, and prudence, in the best interests of the organization and all stakeholders. The Committee remains committed to continuously strengthening the risk management processes to support the Company's sustainable growth.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Sustainability Policy and Management Guidelines

AP (Thailand) Public Company Limited and its Affiliates

The company prioritizes sustainable development in **economic, social, and environmental** aspects. It operates transparently, adheres to international standards, and considers the interests of all stakeholders. The primary goal is to enhance the quality of life for residents while strengthening business competitiveness.

1. Environmental Development

Comply with national regulations and international environmental standards

Promote efficient use of resources and energy

Seek eco-friendly materials and minimize production waste

Reduce environmental impacts on communities and encourage responsible resource consumption

2. Social Development

Support community well-being and social responsibility

Enhance employee potential through training and comprehensive welfare programs

Foster a safe and creative work environment

3. Economic Development and Corporate Governance

Operate with ethics, transparency, and accountability

Improve product and service quality through innovation

Encourage partners and stakeholders to follow sustainable business practices

Manage risks effectively for long-term business growth

The company is committed to ensuring that **all executives and employees** adhere to these sustainability policies to build a resilient and responsible organization.

Reference link for sustainability policy : <https://investor.apthai.com/en/good-governance/sustainability-management-policy>

Sustainability management goals

Does the company set sustainability management : Yes
goals

AP (Thailand) Public Company Limited has set short-term and long-term operational goals aligned with its commitment to sustainability, reflected through regular reviews of its vision, mission, and strategic direction. Under the concept of Sustainable Good Life, aligned with the corporate vision of "You can choose a good life," the company drives its sustainability management through three key pillars:

Growth:

AP (Thailand) is committed to maintaining strong business growth and enhancing its leadership position in the real estate development and residential innovation sectors nationwide. Even during the COVID-19 crisis, the company achieved outstanding performance and consistent growth in line with its targets.

Investment Returns:

The company strives to deliver leading returns among real estate peers by integrating residential innovations to strengthen and stabilize its long-term business performance.

Sustainability:

The company emphasizes responsible business operations with regard to environmental stewardship, social responsibility, and good corporate governance. It focuses on minimizing environmental impacts, enhancing social and community well-being, reducing inequalities, promoting education, and adhering to transparent and fair governance principles to ensure long-term organizational sustainability.

United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 13 Climate Action, Goal 15 Life on Land

Information on review of policy and/or goals of sustainable management over the past year

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

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or goals of sustainable management over the past year : No

Information on impacts on stakeholder management in business value chain

Business value chain

AP (Thailand) Public Company Limited has structured its business value chain across six key stages, ensuring operational excellence, sustainability integration, and customer-centricity throughout the entire property development process:

1. Strategic Land Acquisition

The company identifies and acquires land plots with high development potential, assessing regulatory requirements, environmental conditions, and commercial viability.

2. Project Design and Preparation

Projects are designed to meet residents needs, incorporating energy-saving materials, environmentally friendly practices, and cost-effective construction planning.

3. Marketing and Sales

Marketing strategies emphasize transparency, accurate information dissemination, and model homes to support customer decision-making.

4. Construction Execution

Construction adheres to engineering standards, labor safety regulations, and environmental impact management to ensure responsible development.

5. Project Handover

All completed units undergo thorough quality inspections, and residents receive complete documentation and guidance for property usage.

6. After-Sales Services

Customer feedback is systematically collected and addressed, while maintenance and service improvements are made using data-driven insights.

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Board of director • Employees 	<ul style="list-style-type: none"> • Flexible working arrangements • Data security systems • Modern innovation and technology • Job stability and career advancement opportunities • Attracting talented employees to strengthen and build a high-potential workforce • Appropriate compensation and benefits • Respect for rights and fair treatment • Opportunities to pursue higher education while working • Clear contingency and response plans 	<p>The company takes care of its employees under the AP DIRECTION & 3 STRATEGIES, aligning with employees needs as follows:</p> <ul style="list-style-type: none"> • Compensation, welfare, quality of life, and work environment: Regularly review and provide responsive health and welfare benefits, such as supporting exercise club activities, providing massage sessions to relieve fatigue from extended working hours, promoting health insurance coverage for employees families, and ensuring clear communication and understanding regarding appropriate 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Annual General Meeting (AGM) • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar • Others <ul style="list-style-type: none"> • AP Nexterday Talk: A platform for the CEO and Managing Director (MD) to communicate the companys business direction, provide updates on the companys situation, and reinforce the overall direction with employees twice a year (in line with the real estate performance reporting cycle). • Sibling Talk (Zoom Sessions): An online activity held monthly that allows employees at all levels to register and participate in open discussions. It provides a platform to exchange direct experiences on topics such as culture, organizational direction, workplace challenges, and lifestyle advice in a senior-to-junior mentoring style, with participation from the CEO and Managing Director (MD).

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>for current and emerging situations</p> <ul style="list-style-type: none"> • Workplace environment management with a focus on occupational health and safety • Enhanced employee benefits, such as support for exercise and health, cost-of-living allowances, life insurance, annual health check-ups, holidays, etc. 	<p>compensation.</p> <ul style="list-style-type: none"> • Development and career advancement: Provide training programs to enhance employees capabilities, such as the SE Intelligent Program to prepare employees for professional Project Manager roles, AP Welcome Home, Outward Mindset, and CORE Teamwork. Support both physical and mental well-being through activities like turning burnout into balance and adopting a Growth Mindset to transform challenges into opportunities, while promoting career progression. • Work processes: Continuously develop work systems to enhance efficiency and convenience, such as KATTY AI, a personal assistant designed for AP employees to provide consultation and sales guidance for LC and LCM, 	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>making work easier.</p> <ul style="list-style-type: none"> Employee engagement activities: Organize activities that encourage employee participation, such as donating unused items through sharing initiatives, etc. 	
<ul style="list-style-type: none"> Business partners 	<ul style="list-style-type: none"> Product quality that meets customer needs Collaboration in development, improvement, and responsibility toward environmental and social aspects for sustainable growth Adherence to business ethics, strategic leadership, and long-term business partnerships Reliable and ready-to-use work systems, alongside building a strong and reputable 	<ul style="list-style-type: none"> Strong business performance No reports or complaints regarding violations of ethics, business conduct, or corruption Collaboration in product development, such as designing energy-efficient common areas in high-rise projects Participation in sustainability working committees Contributing opportunities to society, such as initiating and participating in integrating environmental activities into Neighbor Club activities to promote environmental awareness among customers, 	<ul style="list-style-type: none"> Social Event Internal Meeting Complaint Reception Employee Engagement Survey Satisfaction Survey Training / Seminar

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	brand <ul style="list-style-type: none"> • Fair and transparent procurement processes • Attractive and appropriate returns aligned with performance • Creation of added value and sustainable collaboration • Timely payment of wages and compensation • Prevention of major incidents that could disrupt business operations and impact communities and society • Creating shared value and mutual business benefits 	and initiatives like the AP Open House program	
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	<ul style="list-style-type: none"> • A clear strategy and vision aligned with good governance principles and a focus on 	<ul style="list-style-type: none"> • Transparent and consistent communication with shareholders and investors • Strong business 	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>sustainability Integration of environmental, social, and governance (ESG) considerations into strategic development</p> <p>Response to climate change, such as waste management and reduction of greenhouse gas emissions</p> <p>Commitment to human rights, safety, and occupational health</p> <ul style="list-style-type: none"> • Strong corporate governance that is transparent and accountable • Effective risk management and crisis management • Sound liquidity management 	<p>performance and dividend payment for the 2024 operating results, along with effective liquidity management and debt repayment</p> <ul style="list-style-type: none"> • Successfully held the 2024 Annual General Meeting of Shareholders, receiving an AGM Checklist rating of 5 coins, Excellent and exemplary, from the Thai Investors Association on a continuous basis • Certified as a CAC Change Agent 2024 by the Thai Institute of Directors, reflecting the expansion of a transparent business network to business partners • No personal data breaches (PDPA) involving investors/shareholders • Conducted 6 domestic roadshows 	<ul style="list-style-type: none"> • Press Release • Online Communication • Internal Meeting • External Meeting • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey • Training / Seminar • Others <ul style="list-style-type: none"> • Regular investor relations activities, including company visits and participation in roadshows. • Hold analyst meetings on a quarterly basis. • Organize analyst meetings on a quarterly basis and hold meetings and maintain communication with financial institutions and bondholders to secure funding sources and provide updates on the company's business status • Annual Report and Sustainability Report

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<ul style="list-style-type: none"> • Effective communication with shareholders, investors, and creditors • Accurate, complete, and accessible disclosure of information • Strong business performance and attractive investment returns 	<ul style="list-style-type: none"> • Held quarterly Analyst Meetings • Organized 22 investor meetings 	
<ul style="list-style-type: none"> • Suppliers • Contractors 	<ul style="list-style-type: none"> • The company has efficient construction processes that reduce overall waste • Fair, transparent, and auditable procurement and contracting processes • Mutual business growth • Participation in developing construction approaches to prevent potential 	<ul style="list-style-type: none"> • Material price guarantee program for project contractors • Training programs to exchange and share knowledge, such as water pump installation with Mitsubishi Electric, pre-ceiling inspection preparation, Quality Tune Up, etc. • Support for business partners and contractors to operate transparently and join Thailand's Private Sector Collective Action 	<ul style="list-style-type: none"> • Visit • Social Event • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>construction issues</p> <ul style="list-style-type: none"> • Sharing market insights related to real estate, construction, and building materials to align business perspectives • Exchange and sharing of technical knowledge in real estate, construction, and material selection 	<p>Against Corruption (CAC)</p> <ul style="list-style-type: none"> • Communication of the Supplier Code of Conduct (SCOC) • Preparation of clear bidding documents to ensure all bidders can submit proposals based on the same information • Establishment of a sustainable procurement framework, including supplier selection, risk assessment, auditing, and supplier development and capability enhancement • Promotion of Shop Drawing documentation through BIM systems to align understanding among contractors, project managers, and project owners, reduce conflicts, and improve accuracy in purchasing and inventory management • Collection of defect data from various construction sites to share insights across 	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>sites for learning and continuous improvement in construction quality standards</p> <ul style="list-style-type: none"> • Conduct annual satisfaction surveys 	
<ul style="list-style-type: none"> • Tenants • Customers • Residents 	<ul style="list-style-type: none"> • Delivery of high-quality products that meet established standards • Enhancing quality of life through surrounding communities and society, including accessibility, convenience, green spaces, and compliance with relevant laws • Protection of personal data and security systems to prevent data breaches • On-time product delivery • Standardized product quality with designs 	<ul style="list-style-type: none"> • Leveraging technology to enhance service operations, such as LINE OA for 24/7 customer convenience, AP LIVING SERVICE providing after-sales services that cater to all lifestyles ensuring residents feel secure, comfortable, and enjoy a good quality of life at AP around the clock as well as 24-hour fitness facilities • Developing and implementing data security and cybersecurity systems, including protection of customers personal data and privacy • Ensuring transparency in pricing and 	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>that prioritize usability, convenience, and safety</p> <ul style="list-style-type: none"> • Use of materials suitable for local contexts, such as environmentally friendly or locally sourced materials • Responsiveness, reliability, and consistency, with attentiveness, assurance, appropriate adaptability, and good hygiene • Value for money • Price transparency, such as clear pricing on websites • Excellent service both before and after sales • Consideration of the needs of all customers 	<p>promotional offers provided to customers</p> <ul style="list-style-type: none"> • Delivering high-quality products that meet established standards • Designing with residents in mind, such as wheelchair-accessible units and ensuring all residents can access common areas • Focusing on well-being in the design of common areas, green spaces, and residential units • Providing employee training through AP Academy to enhance personality and customer communication skills, such as Service Impact and SUPER LC PROGRAM • Emphasizing policies and practices related to personal data protection and cybersecurity 	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<ul style="list-style-type: none"> • Organizing social and environmental activities with residents, such as the Neighbor Club initiative and waste separation campaigns like Know Waste, No Waste • Maintaining transparency in pricing and promotions, including clear pricing on websites • Incorporating energy-efficient designs to help customers reduce common area expenses, such as installing solar panels 	
<ul style="list-style-type: none"> • Community • Society 	<ul style="list-style-type: none"> • Operations that enhance the quality of life of people in the community • Supporting economic development, generating income, and fostering a strong community • Respecting 	<ul style="list-style-type: none"> • Participate in community activities in areas surrounding project developments • Control and ensure that project development operations comply with safety and environmental standards across all projects 	<ul style="list-style-type: none"> • Visit • Social Event • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey • Others <ul style="list-style-type: none"> • Project staff regularly conduct site visits to engage with and gather feedback from surrounding communities.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>local ways of life</p> <ul style="list-style-type: none"> • Minimizing negative impacts on society and the environment within the community • Hiring local community members or supporting locally sourced products • Listening to community feedback and maintaining regular communication • Ensuring project areas comply with safety and environmental standards • Participating in community development activities • Monitoring outcomes, conducting community visits, and holding regular meetings with 	<ul style="list-style-type: none"> • Regularly listen to feedback, communicate updates, and address any issues with the community through project representatives, with key points reported in weekly meetings to management • Support local procurement and hiring • Provide educational opportunities for vocational (higher certificate) students through dual education programs • Offer knowledge and guidance to graduating students to prepare them for job interviews and resume writing • Share knowledge with the public through AP Academy by organizing AP Public Course Training, which attracts strong 	<ul style="list-style-type: none"> • Serve as a member of local organizations or community committees.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	local community leaders	participation from external audiences	
<ul style="list-style-type: none"> • Media 	<ul style="list-style-type: none"> • Maintain strong relationships with the media • Have clear direction and strategic execution • Enable the media to communicate accurate and timely information to the public • Actively and consistently engage with the media through various activities 	<ul style="list-style-type: none"> • Regularly engage with the media, including participating in various events and occasions • Provide accurate and comprehensive information • Exchange views and insights to foster development through appropriate channels • Support media academic activities based on professional ethics 	<ul style="list-style-type: none"> • Press Release • Online Communication • Complaint Reception

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

Over the past year, the company has reviewed its : Yes
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Resource Management	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Others : Resource and Construction Material Use
Pollution Management	<ul style="list-style-type: none"> • Water Management • Waste and Waste Management • Others : Air Pollution
Response to Climate Change	<ul style="list-style-type: none"> • Greenhouse Gas Management
Biodiversity Management	<ul style="list-style-type: none"> • Biodiversity Management
Labor Practice	<ul style="list-style-type: none"> • Fair Labor Practices
Occupational Health and Safety	<ul style="list-style-type: none"> • Others : Occupational Health and Safety
Human capital Development	<ul style="list-style-type: none"> • Others : Human capital Development
Human Right (DE&I)	<ul style="list-style-type: none"> • Human Rights
Community development	<ul style="list-style-type: none"> • Community / Social Responsibility
Corporate Governance and Ethic	<ul style="list-style-type: none"> • Good Governance
Risk Management and Compliance	<ul style="list-style-type: none"> • Sustainability Risk Management
Supply Chain Management	<ul style="list-style-type: none"> • Sustainable Supply Chain Management
Data and Cybersecurity, Privacy Protection	<ul style="list-style-type: none"> • Others : Data and Cybersecurity, Privacy Protection
Technology and Innovation	<ul style="list-style-type: none"> • Innovation Development

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data
Reference link for corporate sustainability report : <https://investor.apthai.com/en/downloads/sustainability-reports>

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : GRI Standards
standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

1. II. Risk Management Policy

The Company has established a risk management policy aimed at developing a comprehensive risk management approach that covers all business activities of the Company and its subsidiaries. The policy also promotes the integration of risk management as part of the Company's organizational culture. To support this objective, the Company encourages the establishment of specific policies, such as Business Continuity Management Policy, Personal Data Protection Policy, Anti-Corruption Policy, and Human Rights Policy. The Company continuously reviews its risks by taking into account both internal and external factors. Key organizational risks are identified and assessed based on the likelihood of occurrence and the potential impact on business operations. Appropriate risk management strategies and mitigation plans are then established to oversee and control risks so that they remain within the level acceptable to the Company.

1. III. Risk Management Process

The Company adopts the COSO Enterprise Risk Management Integrated Framework of 2017 (2017 COSO ERM) as a guideline for its risk management process, in conjunction with sustainability principles relating to Environmental, Social and Governance (ESG). Various risk management tools are applied within the process, including the determination of the Company's Risk Appetite, risk evaluation and prioritization through the use of a Risk Map, risk monitoring through Mitigation Plans, and the use of Key Risk Indicators (KRI).

The Company has established an ongoing enterprise risk management process. Organizational risks are reviewed on a quarterly basis, including the assessment of emerging risks to ensure coverage of broad changes across economic, social, and environmental dimensions that may affect the Company's business over the next 35 years. This enables the Company to implement proactive risk management measures to prevent and respond to risks in advance, before they impact business operations. The Company's risk management process consists of eight key steps, as illustrated below:

1. Internal Environment
2. Objective Setting
3. Event Identification
4. Risk Assessment
5. Risk Response
6. Control Activities
7. Information and Communication
8. Monitoring and Reporting

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risks from the Use of Generative AI

Related risk factors : Strategic Risk

- Changes in technologies
- ESG risk

ESG risk factors : No

Risk characteristics

Generative AI Usage Risk

In 2025, Generative Artificial Intelligence (Generative AI) has rapidly emerged as a key tool for significantly enhancing business operational efficiency. However, the World Economic Forum has identified the influence of AI as one of the worlds most significant risks over the next two years, particularly in relation to information inequality and threats arising from misinformation and disinformation. Such content may be created in highly convincing forms for malicious purposes or to influence public perception on a large scale. Without proper oversight, AI-generated outputs may lead to inaccurate decision-making or violations of customer data privacy. In addition, the Company may face potential impacts on investor and consumer confidence if false or manipulated information regarding the Companys projects or corporate status is intentionally disseminated and rapidly spread through digital channels.

Risk-related consequences

information inequality and threats arising from misinformation and disinformation.

Risk management measures

Key Risk Mitigation Measures

The Company recognizes the important role of Generative AI as a strategic tool that can enhance competitiveness and significantly improve operational efficiency. To address the challenges and uncertainties associated with rapidly evolving technologies, the Company has implemented the following measures:

1. Dedicated Governance Structure: The Company has established a specialized unit responsible for monitoring and evaluating technological advancements as well as changing consumer behaviors. This unit also explores, pilots, and scales digital innovations to ensure alignment with the Companys short- and long-term business objectives.
2. Policies and Standard Operating Guidelines (AI Governance Policy): The Company has established clear policies and frameworks governing the use of artificial intelligence to ensure accuracy, appropriateness, and transparency. These frameworks adhere to cybersecurity standards and applicable laws relating to data privacy and regulatory compliance, helping to mitigate risks associated with data leakage or misuse.
3. Building a Learning Culture: The Company enhances employee capabilities through mandatory learning programs for staff at all levels. These programs aim to foster a proper understanding of the role of Generative AI as a Smart Co-pilot, while encouraging employees to develop critical thinking and innovation skills to creatively apply technology in their work for the greatest benefit of the organization.

Risk 2 Economic Volatility Risk

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates

ESG risk factors : No

Risk characteristics

Adaptive Capability in Driving the Business Risk

Amid a rapidly changing business environment (BANI World), driven by technological disruption, evolving consumer behavior, and economic uncertainty, the Company recognizes that business resilience is a critical factor determining long-term survival and competitiveness. If the Company is unable to adapt its strategies or business model in a timely manner, it may result in the loss of market share and hinder the Company's ability to achieve its targeted growth.

Risk-related consequences

driven by technological disruption, evolving consumer behavior, and economic uncertainty,

Risk management measures

Key Risk Mitigation Measures

In 2025, the Company implemented several initiatives to mitigate risks as follows:

1. **Agile Organization and Mindset:** The Company has restructured its organization and appointed a President to promote an organizational culture focused on agility. Work processes have been streamlined and decision-making layers reduced to enable each business unit to respond quickly to crises or emerging opportunities.
2. **Data-Driven Decision Making:** The Company has invested in data infrastructure and adopted Generative AI as an analytical tool to forecast market trends and customer behavior more accurately. This enables the Company to adjust project launches and refine product and service design (Product Definition) to better align with real-time market demand.
3. **Portfolio Diversification:** The Company mitigates risk through diversified product portfolio management (low-rise and high-rise developments) across multiple price segments and locations. In addition, the Company seeks revenue opportunities from related businesses to reduce reliance on a single income stream and to maintain balanced cash flow under varying economic conditions.
4. **Continuous Digital Transformation:** The Company continues to advance its digital transformation initiatives across construction management, online marketing, and Customer Relationship Management (CRM). These efforts enhance operational efficiency and help reduce long-term fixed costs.

Risk 3 Economic Volatility Risk

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Economic risk

ESG risk factors : No

Risk characteristics

In 2025, the Thai economy continued to face challenges from multiple pressures, including the fragile recovery of domestic purchasing power, high household debt levels, and volatility in global financial markets, which affected exchange rates and consumer confidence. These uncertainties directly influenced homebuying decisions, as residential properties are high-value assets involving long-term financial commitments.

Amid economic volatility, commercial banks became more cautious in approving retail loans, resulting in mortgage rejection rates potentially reaching 5560%. In addition, some target customers postponed their purchasing decisions to preserve personal liquidity. These factors affected the Company's ability to transfer ownership in line with its targets.

Risk-related consequences

This has affected exchange rates and the consumer confidence index. These uncertainties have had a direct impact on homebuying decisions, as residential properties are high-value assets that involve long-term financial commitments.

Risk management measures

Key Risk Management Measures

The Company recognizes the risks arising from economic volatility and has implemented the following risk management measures:

1. **Product Mix Optimization:** The Company maintains a balanced portfolio by developing projects across various price ranges and product types, including townhomes, semi-detached houses, single-detached houses, and condominiums. This helps reduce reliance on any single segment and enables the Company to respond promptly when purchasing power in certain areas slows down.
2. **Pre-approval Strategy:** The Company works closely with partner financial institutions to assess customers financial capability before project reservation. This helps reduce the risk of mortgage rejection at a later stage and enables customers to plan their finances more accurately.
3. **Financial Flexibility:** The Company maintains sufficient cash reserves and available credit lines to support business operations, ensuring adequate liquidity to respond to potential economic tightening or unexpected market conditions.
4. **Efficiency Focus:** The Company applies technology to streamline processes and reduce fixed costs across operations, helping maintain profitability even when revenue may be pressured by external factors.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

2025 Business Continuity Plan (BCP) Drill

In a business environment full of uncertainty, preparedness for unexpected events is essential. The Company recognizes that various threats, such as natural disasters, safety incidents, or technology-related disruptions, may affect business operations if proper response plans are not in place. To ensure that all employees are prepared in terms of resources, personnel, work processes, and emergency response plans, the Company conducted a Business Continuity Plan (BCP) drill by simulating a fire incident at the Head Office.

The drill covered all key procedures, including emergency notification, fire evacuation, employee safety status reporting, emergency communication processes, and emergency response practices. In addition, the Company provided employees with knowledge on the business continuity management system both before and during the drill, ensuring that all employees understood and were able to follow the established procedures correctly.

The Company also updated its Business Continuity Management Manual to make it more comprehensive and practical. The manual provides clear guidelines for various emergency scenarios, such as fire incidents, earthquakes, power outages lasting longer than four hours, and other critical situations. In addition, BCP Leaders have been appointed as representatives from different business functions to work closely with the Business Continuity Management Working Team. This helps strengthen the Company's ability to manage operations effectively during emergency situations. Furthermore, the Company tested its core business system recovery plans and prepared its Disaster Recovery Site (DR Site). More than 30 systems were tested to ensure that critical systems can be restored and resumed within the required timeframe in the event of an unexpected incident. The testing covered both AP and its subsidiaries. The Company also conducted tests on the activation of an alternative workplace and emergency communication systems to ensure that employees can continue working effectively under unexpected circumstances.

The Business Continuity Management Manual includes essential information for emergency response, comprising:

- Emergency notification procedures, or Call Tree, including communication and reporting processes
- Names and contact details of BCP Leaders from each business function
- Operational procedures during emergency situations and all relevant work policies
- Emergency contact numbers for key internal and external agencies

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management : No
policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

Supply chain management is a critical strategy for achieving sustainable business operations. It enhances the Company's competitiveness by ensuring the efficient procurement of construction materials and services, balancing budget control with high quality both before and after sales. Additionally, it supports the development of a value chain that is mindful of all relevant stakeholders by integrating social responsibility, environmental stewardship, and sound corporate governance practices. The Company adopts three strategic pillars to drive sustainable supply chain management as follows:

1. Enhancing Business Partners Corporate Governance Capabilities

The Company actively develops and supports its business partners in adopting good corporate governance practices to promote business ethics and fair competition. It communicates these expectations clearly to partners and requires their commitment to comply with the Company's Code of Conduct, thereby demonstrating their support for conducting business responsibly and in alignment with governance principles.

2. Establishment of the Approved Vendor List (AVL)

The Company maintains a comprehensive Approved Vendor List (AVL) covering critical product and service categories such as construction materials and contractors. This list serves as a framework for systematically managing and accessing vendor capabilities based on quality and service standards within each category, ensuring that user requirements are met and confidence is upheld throughout the supply chain.

3. Strengthening a Resilient and Sustainable Supply Chain

The Company conducts thorough risk assessments on operational and sustainability factors within the supply chain, focusing on price volatility and market constraints. To mitigate these risks, the Company implements strategic supplier diversification. In 2024, efforts continued to expand alternative suppliers across all key product and service categories, integrating innovative solutions that replace traditional products. Priority is given to sourcing materials and products made from natural or environmentally friendly resources, alongside sustainable services. Additionally, the Company has adopted a Web Vendor management system to optimize vendor oversight and collaboration.

Reference link to sustainable supply chain : <https://investor.apthai.com/storage/downloads/sustainability-reports/ap-sd-report-2024-en.pdf>
management plan

Page number of the reference link : 177

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers? : Yes

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	N/A	100.00	100.00

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://investor.apthai.com/en/good-governance/code-of-conduct-for-business-partners>

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : Yes

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	N/A	100.00	100.00

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : No

Additional explanation for research and development (R&D) expenses over the past 3 years

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : Yes
innovation culture

The company is focused on creating innovation under the concept "FROM ZERO TO HERO," with an emphasis on improving product quality across business, social, and environmental dimensions through three main strategies: Creativity, which involves creating new solutions that address needs; Deep Insight, which seeks a deep understanding of target group requirements; and Business Model. The company's **Innovation Lab carries out operations to meet innovation needs**, aligning with expertise in house and residential development to add value and expand business growth. The operations are divided into four key steps:

SET UP Establish an Internal Startup team with clear objectives, supported by an ecosystem that fosters new ideas.

IDEATION Identify and develop business ideas that address market pain points.

VALIDATION Plan the business model, test products, and refine them within one year.

SCALE Expand the market, test products within the target group, and develop for growth.

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits⁽¹⁾

Does the company measure the financial benefits : Yes
from innovation development?

	2023	2024	2025

	2023	2024	2025
Revenue or sales generated from the innovations development of product, service, or process (Baht)	0.00	4,140,899.74	0.00
Cost reduction resulting from the innovation development of process (Baht)	0.00	68.00	0.00

Remark: ⁽¹⁾ - Information from the Fit Friend and KATSAN LIVING SECURITY innovation - Cost savings from the development of the BIM process innovation, reducing costs by 68 Baht per square meter.

Non-financial benefits⁽²⁾

Does the company measure the non-financial benefits from innovation development? : Yes

	2023	2024	2025
Reduction in the organization's greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.22	0.00
Number of people benefiting from innovation development (Persons)	0.00	3,541.00	0.00

Remark: ⁽²⁾ - Reduction in the organization's greenhouse gas emissions from the BIM (Building Information Modeling) project. - Number of people benefiting from innovation development through the 24-Hour Fitness project.

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