the TITLE

Rhom Bho Property Public Company Limited

HEAVEN BESTINATION

We Build Happiness

Annual Report 2025 Form 56-1 One Report

the KATABELLO by the TITLE

THE TITLE RESIDENCIES-NAIYANG
THE TITLE PHUKET
THE TITLE PHUKET
the TITLE HERITAGE BANG-TAO
the TITLE LEGENDARY BANG-TAO
the TITLE Serenity NAIYANG
the TITLE VILLA ESTELLA | NAIYANG
THE TITLE HALO 1 NAIYANG BEACH
VILLA KIRARA
the BALCONY
ViVi
the MODEVA
the TITLE SIERRA
the KATABELLO
the TITLE CIELO RAWAI
THE TITLE V RAWAI - PHUKET
the TITLE ARTRIO BANG-TAO
Adora RAWAI
Coralina KAMALA

Concept & Design

Following the major response from the previous projects in Phuket, Rhom Bho Property PLC's development of The Title Phase 3 is another significant step forward. Striving for another level of complete living, we analyze all needs to achieve the keys to the greatest happiness, for you. Located on the magnificent beach of Rawai, The Title Phase 3 is considered to be the best project on Rawai Beach with the brand's original concept to bring together the contemporary architecture in harmony with nature and the simple living. The beautiful beachfront location is close to many facilities in the area as well as Phuket's tourist attraction spots, and many beachside seafood restaurants are just within reach.

Content

Overview

Vision Mission 3

Message from The Chairman of Board Director 4

Board of Directors 8

Financial Highlights 10

The award received 11

Part 1
Business and Performance 13

1. Structure and Operations of the Corporation 14
2. Risk Management 70
3. Driving Business for Sustainability 77
4. Management Discussion and Analysis 125
5. General Information and Other Important Information 144

Part 2
Corporate Governance 145

6. Corporate Governance Policy 146
7. Corporate Governance Structure and Information of the Board of Directors, Subcommittees, Executives, and Other Employees 181
8. Significant Performance of Corporate Governance Report 208
9. Internal Control and Connected Transactions 229

Part 3
Financial Statements 248

Responsibilities of the Board of Directors for Financial Report 249

Auditor's report 250

Statement of financial position 255

Part 4
Certification Of The Accuracy Of Information Attachment 320

Attachment 1 321
Directors and Management TeamDetails Person assigned the highest responsibility in accounting and finance Persons assigned to be directly responsible for accounting controls. company's secretary

Attachment 2 339
Information of Subsidiaries' Director

Attachment 3 340
Detail of Head Internal Audit

Attachment 4 341
Operating Assets

Attachment 5 350
Corporate Governance Policy and Code of Conduct

Attachment 6 429
Audit Committee Report

the TITLE

บริษัท ร่มโพธิ์ พร็อพเพอร์ตี้ จำกัด (มหาชน)

Vision

We are commited to creating communities that live in harmony with the tourist industry

Mission

To promise good governance and focus in good morals and ethics in accordance with Buddhist principles

To create quality products that exceed the expectations of our residents

To create a community and environment that is compatible with nature

To guarantee after-sale support to ensure continuous quality service and to maintain the confidence of our residents

To control and supervise operations in order to meet targets and maximize the return of profits to shareholders

Information

Rhom Bho property public company limited was originated with the intention to produce great results to repay the kindness to our homeland.

Under the shadow of Rhom Bho (Bodhi Tree), we sincerely wish for everyone to be kind to each other, to support one another and to become a family full of kindness, harmony, friendship, and peace. Rhom Bho's first origin brand was born in Rawai Beach, Phuket under the name "The Title". This is just a small spot on our beloved soil, where we are committed to creating the best quality products and striving to take the best care of everyone so that together Rhom Bho family can help to bring goodness to the world for eternity.

Message from The Chairman of Board Director

Dr. Ronnachit Mahattanapreut
Chairman of the Board

> The Company focused on developing quality projects in high-potential locations in Phuket Province, managing costs efficiently, and maintaining financial discipline. At the same time, the Company strengthened its corporate governance and risk management systems to establish a solid foundation for stable and sustainable growth.

Dear Shareholders and All Stakeholders,

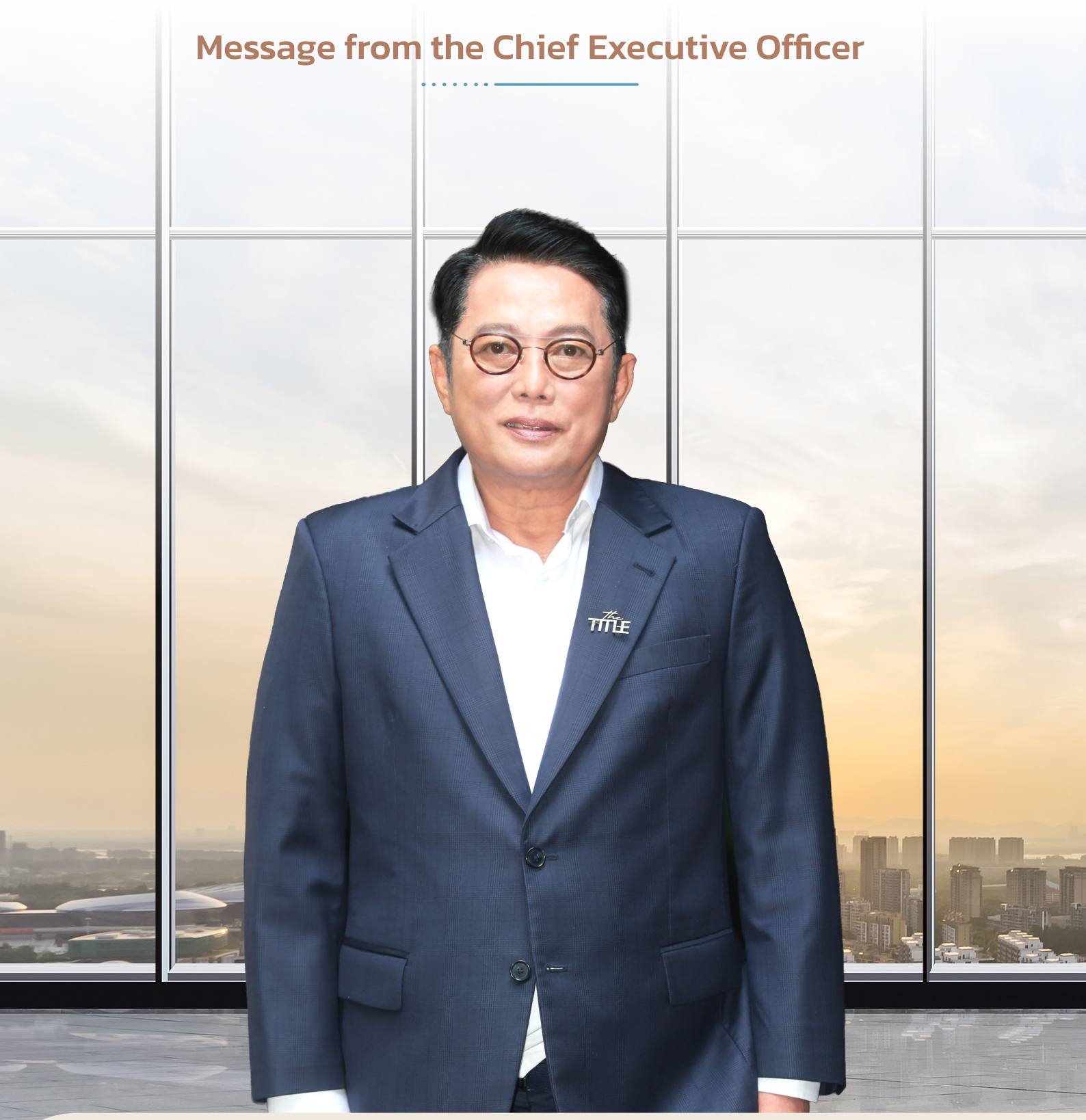
In 2025, Rhom Bho Property Public Company Limited continued to move forward with its strategic plan amid a still challenging economic environment. The Company focused on developing quality projects in high-potential locations in Phuket Province, managing costs efficiently, and maintaining financial discipline. At the same time, the Company strengthened its corporate governance and risk management systems to establish a solid foundation for stable and sustainable growth. Through these efforts, the Company delivered strong operating results, reflecting its capability in project management, cost control, and the ability to adjust strategies appropriately in line with market demand.

In addition, 2025 marked a year of structural and operational readiness in preparation for the transfer of the Company's securities, "TITLE," from the Market for Alternative Investment (mai) to the Stock Exchange of Thailand (SET) in 2026. The Company has undertaken improvements in its organizational structure, enhanced its internal control systems, and strengthened corporate governance standards to align with the requirements of the Stock Exchange. This transition to trading on the SET is expected to represent another important milestone in strengthening investor confidence, enhancing competitiveness, and expanding future growth opportunities.

The Board of Directors places great importance on conducting business with transparency, accountability, and the creation of sustainable value for shareholders and all stakeholders. The Board also supports fostering an organizational culture that upholds strong ethical principles and a firm commitment to anti-corruption practices.

On behalf of the Board of Directors, I would like to express my sincere appreciation to our shareholders, investors, customers, business partners, and all employees for their continued trust and support. The Company remains committed to continuously developing the organization in order to achieve stable and sustainable long-term growth.

Message from the Chief Executive Officer



Mr. Darong Hutajuta
Chief Executive Officer (CEO)

> the Company continued to develop and launch projects in high-potential locations in Phuket Province, covering both condominium and single-detached house projects to meet the diverse needs of customers, including both Thai and international buyers. The positive response from the market reflects strong confidence in the quality of the Company's products, its project development standards, and its capability to accurately analyze market trends and develop projects that effectively meet market demand.

Dear Shareholders and All Stakeholders,

The year 2025 marked a year of qualitative growth and an important foundation for Rhom Bho Property Public Company Limited in advancing toward sustainable organizational development. In terms of operations, the Company continued to develop and launch projects in high-potential locations in Phuket Province, covering both condominium and single-detached house projects to meet the diverse needs of customers, including both Thai and international buyers. The positive response from the market reflects strong confidence in the quality of the Company's products, its project development standards, and its capability to accurately analyze market trends and develop projects that effectively meet market demand.

At the same time, the Company strategically expanded its business scope by focusing on diversifying revenue sources and increasing the proportion of recurring income through investments in the hotel, restaurant, and retail businesses, including shopping centers and community malls. This initiative aims to strengthen the balance and resilience of the Company's revenue structure over the long term. In addition, the Company has established collaborations with capable business partners to enhance its competitive capabilities and further expand future growth opportunities.

The Company is committed to developing the organization to achieve sustainable growth while conducting business with good corporate governance and responsibility toward all stakeholders. Through this management approach, in 2025 the Company generated total revenue of THB 2,983 million and recorded a net profit of THB 591 million, reflecting effective management and quality growth amid a challenging market environment.

In addition to its business performance, the Company places importance on strengthening its organizational structure, risk management framework, and internal control systems to enhance transparency, accountability, and confidence in its operations. The Company has also been preparing for the transfer of its securities to the Stock Exchange of Thailand (SET), which represents another important step in elevating the Company's standards and strengthening its long-term competitiveness.

The Company believes that disciplined growth, professional management, and conducting business with responsibility toward society and all stakeholders will serve as key foundations for achieving stability and long-term sustainability.

On behalf of the management team, I would like to express my sincere appreciation to our shareholders, investors, customers, business partners, and all employees for their continued trust and support. We remain committed to creating value and achieving sustainable growth in the future.

Board of Directors

Mr. Ronnachit Mahattanapreut
Chairman of the board of Directors / Chairman of Audit Committee / Independent Director/ Chairman of Corporate Governance Committee

Mr. Sunpasiri Sunpa-a-sa
Chairman of Risk Management Committee / Audit Committee / Independent Director

Mr. Chakaphat Naskan
Chairman of Nomination and Remuneration Committee / Audit Committee / Independent Director/ Corporate Governance Committee

Mr. Weerapan Wipanpong
Chairman of Executive Committee / Director / Nomination and Remuneration Committee/ Corporate Governance Committee

Mr. Kriengsak Hiamto
Director / Executive Committee / Risk Management Committee

Mr. Nuthapon Luckkanalawan
Director / Executive Committee / Risk Management Committee

Mr. Darong Hutajuta
Director /Chief Executive Officer / Nomination and Remuneration Committee / Chief of Product Development Officer (Acting) / Chief of Planning & Control Officer (Acting)

Mr. Wut Viphanphong
Director

Mr. Supote Wannarote
Director

Board of Management

Mr. Darong Hutajuta
Director / Chief Executive Officer / Nomination and Remuneration Committee / Chief of Product Development Officer (Acting)/ Chief of Planning & Control Officer (Acting)

Mr. Sutinun Theparruk
Chief of Accounting & Financial Officer

Mr. Kitjapong Wathisoonthorn
Chief Officer (Project Management – Landed Housing)

Miss Chutpatson Rujiwongsakon
Chief Officer (Corporate Supports)

Miss Supakanya Chumchinda
Managing Director of New Business (Hospitality)

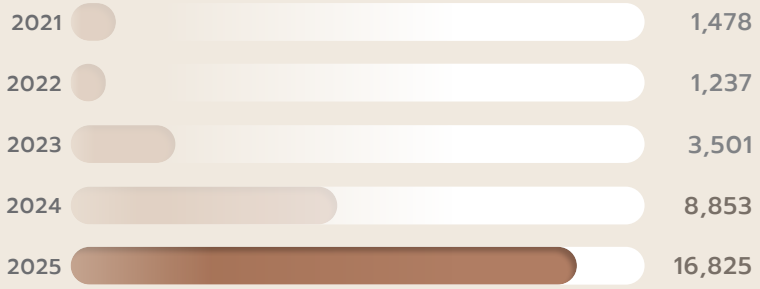
Note:
Mr. Kitjapong Wathisoonthorn was appointed as an executive on 1 October 2025.
Miss Chutpatson Rujiwongsakon was appointed as an executive on 1 October 2025.
Miss Supakanya Chumchinda was appointed as an executive on 1 October 2025.

Financial Highlights

Unit : Million baht

	Year 2023	Year 2024	Year 2025
Financial Data			
Assets	3,501	8,853	**16,825**
Liabilities	2,664	7,715	**14,738**
Equity Attributable to Owners of the company	837	1,137	**1,890**
Paid-up Capital	361	391	**391**
Revenue	461	1,297	**2,994**
Share of loss from investment in joint venture and associate	-	(7.0)	**(12.1)**
Net Profit	22	91	**591**
EPS (Baht)	0.03	0.12	**0.76**
Financial Ratio			
ROA (%)	1.4	2.4	**6.1**
ROE (%)	3.0	9.2	**39.0**
Net Profit Margin (%)	4.8	7.0	**19.7**

Total Assets
16,825
Million Baht



Total Revenue
2,994
Million Baht

Net Profit
591
Million Baht

The award received

Year 2020

Received the Forbes Asia Best Under a Billion 2020 award

Year 2023

Received Best Condo Development (Phuket) Property Guru Thailand award.

Year 2024

Received

- Best Condo Development (Phuket) Property Guru Thailand
- Best Luxury Condo Architectural Design (Phuket) (THE TITLE SERENITY NAIYANG)
- Best Luxury Condo Interior Design (Phuket) (THE TITLE HERITAGE BANG-TAO)
- Best Leisure Facilities Development (THE TITLE LEGENDARY BANG-TAO)

Part 1

Business and Performance

1. Structure and Operations of the Corporation

Policy and Overall Business Operations

Rhom Bho Property Public Company Limited, or "TITLE", was established on September 27th, 1989 with a registered capital of 1 million Baht by Miss Sirirat Sarttrapai, whose initial purpose was to trade speculative land in the Phuket area under the name of "Country Club Company Limited", the group of Mr. Dendanai Hutajuta, who is knowledgeable and experienced in real estate development, realized the opportunity that the land occupied by the company has its potential, he has acquired shares from Miss Sirirat Satrapai's Group, the shareholders. The main purpose is to develop the land owns by the company as real estate for sale. After that, he started to develop real estate business from 2007 onward and changed the name to Rhom Bho Property Public Company Limited.

After the management of Mr. Dendanai Hutajuta, the company has pioneered and developed real estate. It started with the development of the Luxury Class on Rawai Beach in 2008, but based on market research and consumer behavior studies, condominium products are more suited to the needs of consumers. The company then has adjusted its business plan to focus on condominium development and launched a condominium project under the name "The Title" which is a low rise 4 floors condominium in 2011 on Rawai Beach, Phuket. The business was strengthened by the development of the company's land and with an outstanding location, unique design of the project, the quality of construction, the environment of the project emphasizes the tranquility and sense of relaxation as the hotel or resort. The goal is to create value and impression to customers. Therefore, the projects developed by the company have received good response from customers continuously.

In 2023, AssetWise Public Company Limited ("AssetWise"), a company with knowledge and experience in real estate development, including low-rise and high-rise condominiums as well as landed properties, invested in the common shares of the company by acquiring 57% of the shares from Mr. Dendhanai Hutajuta. Following the completion of the Tender Offer, AssetWise increased its total shareholding in the company to 67.71%.

The company continues to operate with a focus on designing project spaces that emphasize key features to best meet customer needs. This includes providing comprehensive facilities, maximizing functional project usability, and ensuring practical living solutions for residents. Additionally, the company has invested in the common shares of Botanica Grand Avenue Co., Ltd. to develop the Botanica Grand Avenue project, a luxury villa development, as part of its business expansion strategy.

As of 31 December 2025, the Company has developed a total of 20 projects. These consist of 5 completed and fully closed projects, 2 projects that have been completed and are currently in the process of title transfer, and 13 projects that are under sales and construction.

1.1.1 Vision, objectives, goals, or strategies for operating the company

The Board of Directors regularly reviews the Company's vision, mission, objectives, and strategies. During the past year, at the Board of Directors' Meeting No. 5/2025 held on 5 November 2025, the Board reviewed the vision, mission, objectives, and business strategies of the Group to ensure sustainable business growth. In addition, the Board oversees the implementation of the Company's strategies and regularly monitors performance against the established targets through Board meetings.

- **Vision**

We are committed to creating communities that live in harmony with the tourist industry

- **Missions**
  - To promise good governance and focus in good morals and ethics in accordance
  - To create quality products that exceed the expectations of our residents
  - To create a community and environment that is compatible with nature
  - To guarantee after-sale support to ensure continuous quality service and to maintain the confidence of our residents
  - To control and supervise operations in order to meet targets and maximize the return of profits to shareholder

- **Goals**

The Company has set a goal of achieving sustainable growth, with a strong focus on fully expanding into high-potential locations and developing new project formats to meet diverse lifestyle needs. For 2025, the Company has established a short-term target to launch 8 new projects with a combined value of over THB 18.8 billion. In addition, the Company aims to expand into businesses related to the real estate sector, including property management services, which cover project management, tenant sourcing and coordination, laundry services, and housekeeping services. The Company is also developing recurring income businesses, such as the Mingle Mall community mall project, with the objective of enhancing customer convenience, maintaining the quality of living for residents, and delivering high-quality projects that genuinely create happiness for customers. Furthermore, the Company has expanded into the hotel and restaurant businesses, focusing on leisure and lifestyle services to serve both Thai and international customers. These initiatives are intended to support long-term recurring revenue generation and drive comprehensive sustainable business operations across all dimensions, including economic growth, social responsibility, and environmental stewardship.

The business growth objective of the Group is "Growth, Strength, Expansion, and Sustainability"

Business Growth
Continuous growth in real estate development, including condominium and low-rise housing projects.

Market expansion
Expanding growth into high-potential beach locations across Phuket Province and further expanding into condominium and low-rise housing projects.

Diversification
Expanding growth into other businesses, such as the hotel business, beach club

Effective Management
Effective and efficient organizational management across all areas, including human resource management, organizational restructuring to enhance operational agility, the development of employee learning processes, and the adoption of digital technology and AI to improve work processes in support of the Company's growth.

Sustainability
Brand development for sustainable growth, aimed at caring for and responding to stakeholders throughout all of the Company's processes, encompassing Environmental, Social, and Governance (ESG) dimensions. This includes building a clear and sustainable corporate brand, enhancing customer satisfaction, conducting sustainable business operations aligned with core business processes, and operating with responsibility toward society and the environment.

- **Strategies**

The company pursued proactive business expansion by leveraging its expertise in real estate development to create projects that align with residents' lifestyles, continuously enhancing quality of life. With a focus on sustainable and continuous growth, the company has planned the launch of new projects in 2024 to match evolving customer preferences. One key initiative is the development of residential buildings with Pet-Friendly zones to accommodate pet lovers, further strengthening the company's growth potential. Additionally, the company is expanding into real estate-related businesses, including Property Management Services , to cater to investors and enhance convenience for residents. To build a strong foundation for recurring income, the company has also invested in Mingle Mall, a community mall project aimed at generating long-term revenue.

The hotel and restaurant businesses focus on providing leisure and lifestyle services to meet the needs of both Thai and international customers, with the objective of generating long-term revenue for the Company.

The company is also expanding its business through collaborations with other enterprises to enhance its capabilities and drive growth. These partnerships provide opportunities for development and knowledge exchange with joint venture companies.

One such investment is in the common shares of Botanica Grand Avenue Co., Ltd., a joint venture with Botanica Luxury Phuket Co., Ltd., a leading developer of luxury pool villas in Phuket. This collaboration aims to develop the Botanica Grand Avenue project, a high-end luxury pool villa development located on Bang Tao Beach, Phuket. In addition, the Company has entered into a joint investment with Boat Pattana Company Limited under the management of Title Boat Pattana Estate Company Limited, which is the Company's joint venture, to develop projects under the brands "Casa de Monte" and "Villa del Luna."

The Company is committed to conducting its business in parallel with sustainability initiatives, with a strong focus on environmental stewardship. It continuously implements projects aimed at improving the quality of life of communities surrounding its developments, including enhancing living conditions and collaboratively managing waste and refuse issues with neighboring communities.

1.1.2 Important changes and developments

The company has significant changes and developments in business operations and management as follows.

Year 1989

- Registered on September 27th, 1989 by Miss Sirirat Sarttrapai's group, with the initial objective of speculating land for sale in Phuket under the name of "Country Club Company Limited" with the initial registered capital of 1 million baht consisting of 10,000 ordinary shares with a par value of 100 baht per share. The officer was located at 267/4 Soi Sukhumvit 22 (Sai Namthip), Sukhumvit Road, Khlong Tan Subdistrict, Phra Khanong District, Bangkok.

Year 2007

- The group of Mr. Dendanai Hutajuta, who has knowledge and experience in the real estate industry, appreciates the potential of the land that the company holding. They have made memorandum of agreement joint venture to purchase stock from group of Miss Sirirat Sarttrapai, a former shareholders. The main objective is to bring the land company holding area in Rawai Beach, Phuket Province to develop a real estate for sale provided by contract memorandum of agreement, a joint venture with a former shareholder to gradually pay for shares when the property can be developed and sold on the said land.
- Change the company name to Rhom Bho Property Co., Ltd., and change the business objective to be real estate development.

Year 2008

- Began to develop a luxury class single house project for sale by using the name Villa, but from the market research and consumer behavior studies found that the condominiums are more suitable for consumer demand in those locations. Therefore, they adjusted the business plan to focus on condominium real estate development.

Year 2011

- Change the land development model from a single-luxury house (Luxury Class) to low-rise condominium, focusing on resort-style projects by the launching The Title Rawai Phase 1, which is a 4 storey condominium project on area of 4-2-66.80 Rai, 160 units, located in Rawai Beach area, Rawai Sub-district, Mueang Phuket District, Phuket the project value is approximately 494 million baht.
- Relocated the headquarter to 39/133 Soi Pracha Uthit 91, Thung Khru Subdistrict, Thung Khru District, Bangkok.

Year 2012 – 2014

- The group of Mr.Dendanai Hutajuta purchased the shares from Miss Sirirat Sarttrapai, a former shareholder under to the memorandum joint venture has made up in 2007.
- The company launched The Title Rawai Phase 2, a 4-storey condominium project on the area of 4-2-91.80 Rai, in total of 120 units, located in Rawai Beach area, Rawai Sub-district, Mueang Phuket District. Phuket, which is next to the original area of The Title Rawai Phase 1, value approximately 452 million baht.

- The company had resolved to pay dividends at the rate of 84 baht per share from the number of 5 million ordinary shares, equivalent to 4.20 million baht.
- The company increased the registered capital from 1 million baht to 5 million baht by offering new shares to existing shareholders to be used as funds for construction and future project development.
- The company had to pay dividends of 600 baht per share from 5 million ordinary shares, equivalent to 30.00 million baht.
- The company launches The Title Rawai Phase 3, a 4-storey condominium project on an area of 7-2-87 Rai, in total of 240 units, located in Rawai Beach area, Rawai Sub-district, Mueang Phuket District. Phuket Which is adjacent to the same area of Phase 1 and Phase 2, the project value is approximately 1,118 million baht.

Year 2015

- The company had a resolution to pay a dividend at the rate of 1,500 baht per share from 5 million ordinary shares, equivalent to 75.00 million baht.
- The company increased registered capital from 5 million baht to 70 million baht by offering additional shares to existing shareholders to be used as funds for construction and future project development.
- The headquarter moved to No. 53 Sukhonthasawat Road, LatPhrao Subdistrict, LatPhrao District, Bangkok.

Year 2016 - 2017

- The company launched the Title Naiyang Phase 1, a 7-storey condominium project on an area of 4-2-55.1 Rai in total, of 252 units, located in Naiyang Beach area. Thep Kasattri Road - Naiyang Soi Bangma Lao 2/2 Village No. 5, Saku Subdistrict, Thalang District, Phuket Province The project value is approximately 599 million baht.
- Establishment branch at No. 469 Village No. 6, Rawai Sub-district, Mueang Phuket District Phuket,
- The company has approved a dividend of 112 baht per share from 70 million ordinary shares, equivalent to 78.40 million baht.
- The company increased the registered capital from 70 million baht to 140 million baht by offering new shares to existing shareholders to be used as funds for construction and future project development.
- The company transformed into a listed company under the name of Rhom Bho Property Public Company Limited and changed the par value of the shares from 100 baht per share to 0.50 baht per share as well as increasing the registered capital from 140 million baht to 200 million baht by issuing and offering of 120 million shares (par price of 0.50 baht).
- On 2nd October 2017, Thailand Securities Depository Company Limited (TSD) appointed a securities registrar.
- On 2nd November 2017, the Stock Exchange of Thailand Board of Directors has sent to receive ordinary shares of Rhom Bho Property Public Company Limited to be listed securities and has officially entered into the securities trading (First day Trade).

Year 2018

- The company launched the Title Naiyang Phase 2, a 7-storey condominium project on an area of 4-3-8 Rai, 220 units, located in Naiyang Beach area. Thep Kasattri Road - Naiyang Soi Bangma Lao 2/2 Village No. 5, Saku Subdistrict, Thalang District, Phuket Province The project value is approximately 798 million baht and construction were completed in the 4th quarter of 2018.
- The 2018 Annual General Meeting of Shareholders resolved to pay dividends to shareholders in total 22,222,222.40 baht, equivalent to dividend payment at the rate of 0.055555556 baht per share or equivalent to 54.35 percent of the net profit by allocating to the existing shareholders by paying dividends and cash as follows.
  1. Dividend payment is 40,000,000 ordinary shares of the company (with a par value of 0.50 baht per share), representing dividends at the rate of 0.05 baht per share to the existing shareholders at the rate of 10 per 1 share of the stock dividend, totaling 20,000,000 baht. In the event that the ordinary shares resulting from the dividend payment are calculated as fractions of shares, the Company will pay dividends in respect of such fraction of cash to shareholders at the rate of 0.0055555556 baht per share.
  2. The dividend payment date is on 18th May 2018 from which the company dividend payment on a stock dividend; the company, therefore,

increased the registered capital from the original registered capital of 200,000,000 baht to the new registered capital of 220,000,000 baht.

- On 5th October 2018, the company signed a contract appointment group of company Best Western Inc. (BWI) to manage the rooms for The Title Rawai Phase 5 which Is a condominium in the form of Condotel.
- November 2018, the company launched The Title Rawai Phase 5 project, a 5 storey condominium project on a 5 rai of 228 units by divided into investment area and residential area, managed by Best. Western Inc., project value 1,011 million baht.
- Purchased additional 3-2-9.3 Rai of land in Naiyang Beach and 35-0-4.7 Rai of Bang Tao Beach to support the future project development.

Year 2019

- The 2019 Annual General Meeting of Shareholders resolved to pay dividends in the amount of 219,999,520 ordinary shares (with a par value of 0.50 baht per share), representing a dividend payment of 0.25 baht per share. In the event that the ordinary shares arising from dividends are calculated as fractions of shares, the Company will pay dividends in the amount of 109,999,760 baht. The remaining shares of the cash to shareholders at the rate of Baht 0.25 per share Cash dividend per share 0.277777778 baht. The dividend payment date was on May 24th, 2019.
- With the 2019 Annual General Meeting of the shareholders of the company held on 29th April 2019, a resolution was passed regarding the registration of the company's registered capital reduction. Increase registered capital as follows.
  1. To reduce the registered capital by THB 480.50 from the registered capital of THB 220,000,000.
  2. Resulting in a new registered capital of THB 219,999,519.50.
  3. To increase the registered capital by THB 109,999,760, from the existing registered capital of THB 219,999,519.50 to THB 329,999,279.50, in order to accommodate the issuance of stock dividends.
  4. At the Board of Directors' Meeting No. 3/2019 held on 17 May 2019, the Board resolved to approve a share repurchase program for financial management purposes. The maximum budget for the share repurchase was THB 99,000,000. The number of shares to be repurchased was set at 15,000,000 shares, with a par value of THB 0.50 per share, representing 3.41% of the total issued and paid-up shares. The shares were to be repurchased through the Stock Exchange of Thailand, with the repurchase period scheduled from 31 May 2019 to 30 November 2019.
  5. Following the Company's registration of the fully issued additional shares to accommodate the stock dividend payment on 24 May 2019, the proportion of shares to be repurchased changed to 2.27% of the total issued and paid-up shares.

Year 2020

- The 2020 annual general meeting of shareholders resolved to pay dividends in the amount of 65,627,052 ordinary shares (with a par value of 0.50 baht per share), representing a dividend payment of 0.05 baht per share. In the event that the ordinary shares arising from dividends are calculated as fractions of shares, the company will pay dividends in the amount of 32,813,526 baht. The remaining shares of the cash to shareholders at the rate of baht 0.05 per share cash dividend per share 0.0055555556 baht. The dividend payment date was on May 22th, 2020.
- With the 2020 annual general meeting of shareholders of the company held on 29th April 2020, a resolution was passed regarding the registration of the company's registered capital reduction. Increase registered capital as follows.
  - Reducing the registered capital in the amount of 15.50 baht from 329,999,279.50 baht to a new registered capital 329,999,264 baht.
  - Increased the registered capital of 32,813,526 baht from the original registered capital of 329,999,264 baht is the registered capital of 362,812,790 baht to support the stock dividend payment.

Year 2021

- With the 2021 annual general meeting of shareholders of the company held on 29th April 2021, a resolution was passed regarding the

registration of the company's registered capital reduction. Increase registered capital as follows.

- Reducing the registered capital in the amount of 43.50 baht from 362,812,790 baht to a new registered capital 362,812,746.50 baht.

Year 2022

- The company moved the Bangkok office. Formerly located at 53 Ladprao Road, Lad Phrao District, Bangkok to 444-444/1 Pracha Uthit Road, Huai Khwang District, Bangkok on January 6, 2022.
- Termination of the management contract by Best Western Inc for The Title Phase 5 project in the Investment Area due to the country's economic conditions during this period. The Company cannot operate in a condotel form.
- The Board of Directors' meeting of the Company on 9 November 2022 resolved to reduce the registered capital from the registered capital. due to the expiration of the period to sell the repurchased shares By writing off 3,728,000 shares of repurchased and unsold shares at a par value of 0.50 baht per share, reducing the registered capital of 725,625,493 shares from the registered capital. 362,812,748.50 baht, new registered capital 721,897.493 shares, registered capital 360,948,746.50 baht
- Launched The Title Halo project, a 7-storey condominium project located in Nai Yang Beach, Phuket. By opening reservations in November 2022, Part 1, 3 buildings, 168 rooms, and Part 2, 3 buildings, 161 rooms by 2023.

Year 2023

April 2023

- opens for reservations for The Halo1 part 2 project, 3 buildings, 161 rooms.

July 2023

- On July 12, 2023, 39 Estate Company Limited, a subsidiary of Asset Wise Public Company Limited (“ASW”) purchased common shares from the Company's major shareholder. Number of 417,169,500 shares representing 57.79 percent.
- Notification of acknowledgment of the tender offer for securities of 39 Estate Company Limited, a subsidiary of Asset Wise Public Company Limited ("ASW"), in the amount of 2.50 baht/share, which is not a revocation.
- Change the shareholding structure of major shareholders.
- Notification of receipt of announcement of intent to acquire securities for business takeover (Form 247-3) from 39 Estate Company Limited, a subsidiary of Asset Wise Public Company Limited (“ASW”). The amount is 2.50 baht/share, which is not a delisting.

September 2023

- Notification of receipt of a copy of report on the results of the securities tender offer (Form 256-2) from 39 Estate Company Limited, a subsidiary of Asset Wise Public Company Limited (“ASW”). Number of securities after the tender offer. Offer to purchase 488,073,718 shares, representing 67.61 percent

November 2023

- The Title Legendary Bang Tao project is now open for sale.
- The company board meeting on November 7, 2566, passed a resolution regarding the execution of transactions involving assets and related transactions in connection with the acquisition of common shares in Botanica Grand Avenue Company Limited, including transactions related to the transfer of rights and claims.
- Title Hotel Naiyang Co., Ltd. has been established with a registered capital of 1 million baht, with the company holding 99.97 percent of the shares. The primary objective is to engage in the development of real estate properties, specifically in the hotel industry.
- The Esquire Co., Ltd. has been established with a registered capital of 1 million baht, with the company holding 99.97 percent of the shares. The primary business objective is to engage in corporate legal management for condominiums.

December 2023

- Report on the opinion of the independent financial advisor regarding the acquisition of assets and connected transactions of the company.
- The Extraordinary General Meeting of Shareholders No. 1/2023 on December 25, 2023 resolved to approve the following important matters:
  - Approval has been obtained for the execution of transactions involving common shares of Botanica Grand Avenue Company Limited.

- Approval has been granted for the execution of related transactions involving the transfer of rights and claims from Sinnergy Estate Company Limited, a related party of the company.
- Approval has been granted for the increase in registered capital of the company from the previous amount of 360,948,746.50 baht to a new registered capital of 415,091,058 baht.
- Approval has been granted for the allocation of additional shares in the company amounting to 108,284,623 shares, to accommodate the general mandate for capital increase, with the intention of offering these shares for sale to existing shareholders in proportion to their shareholding (Rights Offering).
- Approval has been granted for the business separation policy to prevent conflicts of interest.
- Approval has been granted for the proposal to issue convertible debentures with a maximum limit of 500 million baht.

Year 2024

February

- February 6, 2024, the Company's Board of Directors resolved to approve the issuance and offering of additional shares to existing shareholders in proportion to their shareholding (Rights Offering), an amount not exceeding 60,158,124 shares, with a par value of 0.50 baht per share at the offered price. Selling at 3.50 baht per share and setting the date for subscription and payment of additional common shares. Between 4-11 April 2024
- Launched sales of the The Heritage Bang-Tao project, located in Bang Tao Beach, Phuket Province, with an approximate project value of THB 6,000 million.

March

- Launched sales of the The Serenity Naiyang project, located in Nai Yang Beach, Phuket Province, with an approximate project value of THB 4,000 million.

April

- Invest in common shares of Botanica Grand Avenue Company Limited ("Botanica Company Limited") in the proportion of 30 percent of the registered capital of Botanica Co., Ltd. As approved in the Extraordinary General Meeting of Shareholders No. 1/2023 on December 25, 2023
- Register the change in paid-up capital with the Department of Business Development. Ministry of Commerce By changing the paid-up capital from the original 360,948,746.50 baht to 391,027,808.50 baht. Therefore, the company has registered capital of 415,091,058 baht and paid-up capital of 391,027,808.50 baht, divided into 782,055,617 common shares with a par value of 0.50 baht per share.

May 2024

- Established Title Hotel Bangtao 1 Company Limited with registered capital of 1 million baht, with the company holding 99.97% of the shares, to operate a hotel real estate development business.

August 2024

- Established Title Kata Company Limited with a registered capital of 1 million baht, with the company holding 99.97% of the shares, to operate a real estate development business.

September 2024

- Launched sales of The Title Cielo Rawai project, located at Rawai Beach, Phuket Province, with an approximate project value of THB 1,200 million.
- The Board of Directors resolved to approve the entry into a connected transaction in the form of receiving financial assistance through a guarantee for entering into a land sale and purchase agreement with a third party, with a guarantee fee payable, from Asset Wise Public Company Limited, a connected person. Asset Wise Public Company Limited is the major shareholder of 39 Estate Company Limited ("39E"), which is a major shareholder of the Company.

October 2024

- Launched sales of The Modeva project, located at Bang Tao Beach, Phuket Province, with an approximate project value of THB 6,200 million.
- Established Title Estate 1 Company Limited with a registered capital of THB 1 million, in which the Company holds 99.97% of the shares, to engage in real estate development business.

November 2024

- Launched the The Artrio Bang-Tao project near Bang Tao Beach, Phuket, with a project value of approximately 2,600 million baht.
- Established Wealthon Co., Ltd. with a registered capital of 1 million baht. The company holds a 99.97% stake in this entity, which operates as a

service provider and consultant for the purchase and lease of real estate under TITLE in the southern region. This aligns with the business segregation plan to prevent conflicts of interest, as approved during the Extraordinary General Meeting of Shareholders No. 1/2023 on December 25, 2023

- The Company implemented the Employee Joint Investment Program No. 1 (EJIP No. 1) for the Company and its subsidiaries. The program has a duration of 3 years, from 1 January 2025 to 31 December 2027.

Year 2025

January 2025

- Launched sales of The Title Kata Bello project in Phuket Province, developed under its subsidiary, Title Estate 1 Company Limited, with an approximate project value of THB 5,000 million.

February 2025

- Launched sales of The Title Adora Rawai project in Phuket Province, with an approximate project value of THB 1,400 million.

March 2025

- Established Title Estate 2 Company Limited with a registered capital of THB 1 million, in which the Company holds 99.97% of the shares, to engage in real estate development for sale.
- Established Title Hotel Naiyang Beach Company Limited with a registered capital of THB 1 million, in which the Company holds 99.97% of the shares, to engage in hotel real estate development.
- Established Beach Shera Club Naiyang Company Limited with a registered capital of THB 1 million, in which the Company holds 99.97% of the shares, to operate a restaurant business.
- Launched sales of The Title Villa Estella Naiyang project in Phuket Province, with an approximate project value of THB 500 million.

April 2025

- The 2025 Annual General Meeting of Shareholders resolved to approve the payment of dividends at the rate of THB 0.05 per share, or in an amount not exceeding THB 39,102,780.85. The dividends were paid in cash, representing 42.86% of the net profit based on the consolidated financial statements, in accordance with the Company's dividend policy.
- The Company increased its registered capital from THB 415,091,058.00 to THB 430,130,589. As a result, the Company's registered capital is THB 430,130,589 and its paid-up capital is THB 391,027,808.50, divided into 782,055,617 ordinary shares with a par value of THB 0.50 per share.

May 2025

- The Company paid dividends at the rate of THB 0.05 per share in cash to its shareholders.

June 2025

- Established The Title Retail Company Limited with a registered capital of THB 1 million, in which the Company holds 99.97% of the shares, to engage in real estate development for lease.
- Established Title Estate 3 Company Limited with a registered capital of THB 1 million, in which the Company holds 99.97% of the shares, to engage in real estate development for sale.
- Established The Title Hotel and Resort Company Limited with a registered capital of THB 1 million, in which the Company holds 99.97% of the shares, to operate as a holding company in other businesses.
- Established Title Nai yang Beach Club Company Limited with a registered capital of THB 1 million, in which the Company holds 99.97% of the shares, to operate a restaurant business.

August 2025

- Launched sales of **The Title Villa Kirara BangTao project in Phuket Province, with an approximate project value of THB 1,500 million.

September 2025

- Launched sales of The Title VIVI BangTao project in Phuket Province, with an approximate project value of THB 700 million.

October 2025

- Launched sales of The Title Coralina Kamala project in Phuket Province, with an approximate project value of THB 3,900 million.

November 2025

- Disposed of ordinary shares in Title Estate 2 Company Limited ("TE2"), a subsidiary in which the Company held 99.97% of the shares. The transaction involved the sale of 30% of TE2's registered capital to Boat Pattana Estate Company Limited. The objective was to expand

investment opportunities in the Company's real estate development business, as well as to further enhance and support its development projects. Upon completion of the share disposal, TE2 ceased to be a subsidiary of the Company but remains as a joint venture.

- Launched sales of The Title Sierra BangTao project in Phuket Province, with an approximate project value of THB 2,000 million.

December 2025

- Acknowledged the transaction for the disposal of assets by Thanasiri Property Development Company Limited, a subsidiary of Thanasiri Group Public Company Limited, whereby such assets were sold to Rhombho Property Public Company Limited.
- Changed the name of the joint venture from Title Estate 2 Company Limited to Title Boat Pattana Estate Company Limited.
- Launched sales of The Title Balcony Naiyang project in Phuket Province, with an approximate project value of THB 3,800 million.

1.1.3 The use of funds raised is in accordance with the objectives stated in the securities offering information form.

- None -

1.1.4 Obligations that the company promises in the securities offering registration form and/or the licensing conditions of the Office and/or the securities listing conditions of the Stock Exchange of Thailand.

- None -

1.1.5 Name, location of head office, type of business, company registration number, telephone, fax, company website Total number and type of shares sold in the company

Company Name	:	Rhom Bho Property Public Company Limited
Securities abbreviation	:	TITLE
Type of Business	:	Develop real estate for sale
Registered Capital	:	430,130,589.00 Baht December 31st, 2025
Paid-in Capital	:	391,027,808.50 Baht December 31st, 2025
Number of shares	:	782,055,571 Shares December 31st, 2025
Par Value	:	0.50 Baht
Main Office Address	:	444-444/1 Pracha Uthit Rd, Huai Khwang, Huai Khwang District, Bangkok 10310
Website	:	www.thetitleresidence.com

1.2 Nature of Business

1.2.1 Revenue Structure

Revenue structure of the company Classified by project type from 2023-2025

Revenues from Sale of Goods and Rendering of Services [1/]	Financial Statement (Audited)					
	Year 2023		Year 2024		Year 2025	
	Value (Million baht)	Proportion (percent)	Value (Million baht)	Proportion (percent)	Value (Million baht)	Proportion (percent)
The Title Rawai Phase 1	4.48	0.97	-	-	-	-
The Title Rawai Phase 3	-	-	-	-	-	-
The Title Naiyang Phase 1	21.84	4.74	-	-	-	-
The Title Naiyang Phase 2	3.47	0.75	-	-	-	-
The Title Phase 5	407.78	88.46	12.06	0.94	-	-
The Title Halo Naiyang Beach	-	-	1,238.68	96.22	210.35	7.05
The Title Legendary Bang Tao Beach	-	-	-	-	2,703.22	90.61
Revenues from Sale of Goods and Rendering of Services Total	437.56	94.93	1,250.74	97.16	2,913.57	97.66
Other Revenues[2/]	23.39	5.07	36.56	2.84	69.79	2.34
Total Revenues	**460.95**	**100.00**	**1,287.30**	**100.00**	**2,983.36**	**100.00**

Note:

1/ Revenue from sales and services includes revenue from the sale of real estate and related income from such sales, such as revenue from furniture packages sold with condominiums, utility income, and other related revenues.

2/ Other Revenues includes income from breach of contract, interest, rental revenue from the guarantee return. The Company's revenue from corporate management The Title Rawai Phase 3, Naiyang Phase 1,2

1.2.2 Product and Service

(1) Product and service characteristics

Rhombho Property Public Company Limited ("company") is a property development company for sale especially the development of residential condominium projects in the potential areas. It focuses on the unique design of the project, quality of the construction, the environment of the project emphasizes the tranquility and sense of relaxation as in the hotel or resort. The aim is to create value and impression for customers to meet the needs of target groups both Thai and foreigners. The progress of each project as of December 31st, 2025 is as follows

The sales status, the transfer of ownership, and the construction of the Company's projects as of December 31st, 2025

Project	Location	Project characteristics	Month / Year of Reservation / Sales	Month / Year of construction completed or expected to be completed.	Project area (rai-ngan-wa)	Project value (1)		Cumulative sales 1/ (2)		Accumulated transfer of ownership 2/ (3)		Remaining for Sale (1) – (2)		Percentage of construction progress	Percentage of revenue recognition (3)/(1)
						number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)		
1. The Title Rawai Phase 1	Rawai Beach, Phuket	condominium 4 floors	Sep 2011	Dec 2013	4-2-66.8	160	474	160	474	160	474	0	0	100	100.00
2. The Title Rawai Phase 2	Rawai Beach, Phuket	condominium 4 floors	Jul 2012	Feb 2014	4-2-91.8	120	437	120	437	120	437	0	0	100	100.00
3. The Title Rawai Phase 3	Rawai Beach, Phuket	condominium 4 floors	Oct 2013	Dec 2015	7-2-87	240	1,118	240	1,118	240	1,118	0	0	100	100.00
4. The Title Rawai Phase 5	Rawai Beach, Phuket	condominium 5 floors	Nov 2019	Sep 2021	5-1-0	228	947	228	947	228	947	0	0	100	100.00
5. The Title Naiyang phase 1	Naiyang Beach, Phuket	condominium 7 floors	Apr 2016	Oct 2018	4-2-55.1	252	638	252	638	252	638	0	0	100	100.00
6. The Title Naiyang Phase 2	Naiyang Beach, Phuket	condominium 5,7 floors	Oct 2017	Oct 2018	4-3-8	220	797	220	797	220	797	0	0	100	100.00
7. The Title Halo Phase 1	Naiyang Beach, Phuket	condominium 7 floors	Dec 2022	Dec 2024	4-2-5.5	168	752	168	752	166	742	0	0	100	98.65
8. The Title Halo Phase 2	Naiyang Beach, Phuket	condominium 7 floors	Apr 2023	Dec 2024	4-1-77.9	161	791	146	708	146	708	15	84	100	89.43
9. The Title Legendary Bang Tao	Bang Tao Beach, Phuket	condominium 7 floors	Nov 2023	June 2025	15-1-10.05	637	4,231	548	3,470	436	2,722	89	762	100	64.32
10. The Title Heritage Bang Tao	Bang Tao Beach, Phuket	condominium 7 floors	Feb 2024	Feb 2026	15-3-37.6	789	6,071	424	2,949	0	0	365	3,122	85.1	0.00
11. The Title Serenity Naiyang	Naiyang Beach, Phuket	condominium 7 floors	Feb 2024	Dec 2026	14-0-25.75	814	4,190	583	2,709	0	0	231	1,480	91.16	0.00
12. The Title Cielo Rawai	Rawai Beach, Phuket	condominium 7 floors	Sep 2024	Dec 2026	5-0-82.7	171	1,220	134	909	0	0	37	310	62.73	0.00
13. The Title Modeva Bangtao	Bang Tao Beach, Phuket	condominium 7 floors	Oct 2024	Mar 2027	15-2-85.4	859	6,332	457	3,419	0	0	402	2,913	34.38	0.00
14. The Title Artrio Bangtao	Bang Tao Beach, Phuket	condominium 7 floors	Oct 2024	Mar 2027	6-2-73.0	435	2,647	81	519	0	0	354	2,128	N/A	0.00

Project	Location	Project characteristics	Month / Year of Reservation / Sales	Month / Year of construction completed or expected to be completed.	Project area (rai-ngan-wa)	Project value (1)		Cumulative sales [1/] (2)		Accumulated transfer of ownership [2/] (3)		Remaining for Sale (1) – (2)		Percentage of construction progress	Percentage of revenue recognition (3)/(1)
						number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)		
15. The Title Kata Bello	Karon, Mueang , Phuket	condominium 7 floors	Jan 2025	June 2027	14.3.5.50	760	4,887	497	2,855	0	0	263	2,032	1.72	0.00
16. The Title Adora Rawai	Rawai Beach, Phuket	condominium 4 floors	Feb 2025	June 2027	6-0-55.4	210	1,457	71	448	0	0	139	1,009	8.03	0.00
17. The Title Villa Estella Naiyang	Naiyang Beach, Phuket	Single-storey and two-storey villas.	Mar 2025	Sep 2027	6-0-41	26	503	25	481	0	0	1	22	37.33	0.00
18. The Title Villa Kirara-Bangtao	Bang Tao Beach, Phuket	Single-storey and two-storey villas.	Aug 2025	Sep 2027	20-2-54.3	37	1,621	7	306	0	0	30	1,316	0.17	0.00
19. The Title VIVI - Bangtao	Bang Tao Beach, Phuket	condominium 8 floors	Sep 2025	Dec 2027	1-3-67.7	181	746	168	699	0	0	13	47	N/A	0.00
20. The Title Coralina Kamala	Kamala, Kathu, Phuket	condominium 7 floors	Oct 2025	Mar 2028	11-1-27.58	569	4,028	226	1,301	0	0	343	2,727	N/A	0.00
21. The Title Sierra - Bangtao	Bang Tao Beach, Phuket	condominium 8 floors	Oct 2025	Sep 2028	4-1-29.23	452	2,009	69	285	0	0	383	1,724	N/A	0.00
22. The Title Balcony - Naiyang	Naiyang Beach, Phuket	condominium 4,5 floors	Nov 2025	Dec 2027	13-3-6.8	542	4,132	56	419	0	0	486	3,713	N/A	0.00.
Total						**8,031**	**50,028**	**4,880**	**26,640**	**1,968**	**8,583**	**3,151**	**23,389**		

Note : 1-Project value - Actual numerical value. 2-Cumulative sales from contract performance

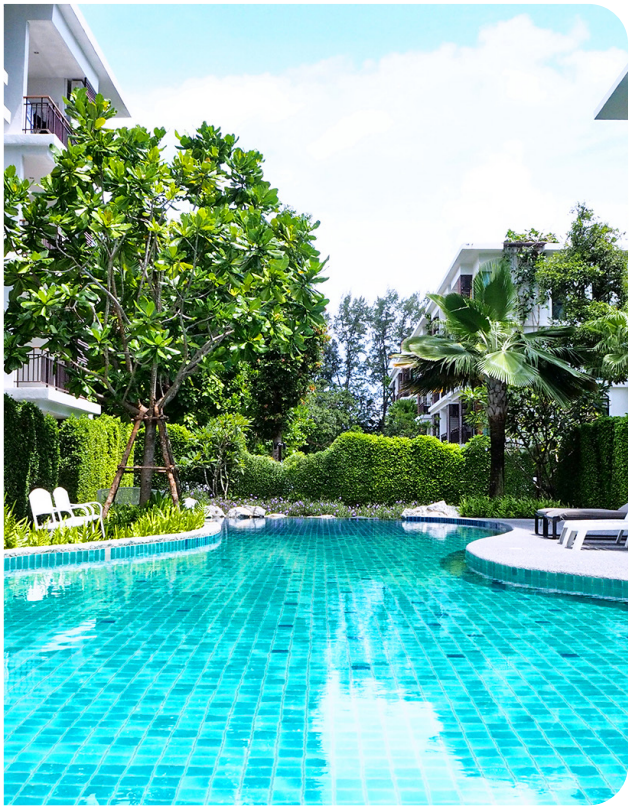
Our project which was launched on December 31st, 2025 is summarized as follows:

The Title Rawai Phase 1

Location	Rawai Beach, Phuket
Status	**Construction is complete and the sale is closed.**
Project area	4-2-66.8 (rai-ngan-wa)
Project design	Condominium 4 floors 4 buildings
Unit	160 Units
Unit type	Studio (27 sq. m.) 16 Units 1 Bedroom (34 - 45 sq. m.) 112 Units 2 Bedrooms (63 sq. m.) 32 Units
Project value	474 million baht
Average selling price/sq. m. :	66,000 Baht/sq. m.
Target group :	• Thai clients (Phuket Locals) • Thai clients (Real estate investors) • Foreign clients (Tourists / Real estate investor / Retirees • Businessman
Project Highlight :	• Our company's first project on the island of Phuket was built with the concept based on living in tranquility • The project's facilities include a 25-meter swimming pool, Finnish sauna, tropical garden, outdoor recreational areas and 24-hour security system. • The project's location is fully complemented by basic infrastructure, a significant increase in the numbers of tourists and provides a great opportunity for an excellent return on investments. • It is located at the South of the Phuket Island, in the most beautiful area of Rawai, close to the popular Naiharn Beach, Promthep Cape. • We use high quality materials to create a beautiful project with outstanding living and longevity to keep you safe and worry-free. • Price is reasonable with the quality of the material, friendly to the community and the environment. It is considered one of the best prices in Phuket.

The Title Rawai Phase 2

Location	Rawai Beach, Phuket
Status	**Construction is complete and the sale is closed.**
Project area	4-2-91.8 (rai-ngan-wa)
Project design	Condominium 4 floors 3 buildings
Unit	120 Units
Unit type	Studio (27 sq. m.) 12 Units 1 Bedroom (34 - 45 sq. m.) 84 Units 2 Bedrooms (63 sq. m.) 24 Units
Project value	437 million baht
Average selling price/sq. m. :	80,000 Baht/sq. m.
Target group :	• Thai clients (Phuket Locals) • Thai clients (Real estate investors) • Foreign clients (Tourists / Real estate investor / Retirees • Businessman
Project Highlight :	• The second project in the south of Phuket was created with the strong determination to improve from The Title Rawai Phase 1 • The Title Phase 2 is located alongside with The Title Phase 1 on the beautiful beachfront of Rawai beach. • It features 3 of 4-storey buildings with 120 units in total. There are 3 room types: studio, 1bedroom and 2 bedrooms. • Complete your holiday and totally refresh yourself at our lotus ponds, waterfall, barbecue zones and pool. • Suitable and reasonable price for the quality of materials that we intend to choose for our residents. • The quality of the material meets the standards. We pay attention to every detail of the construction.

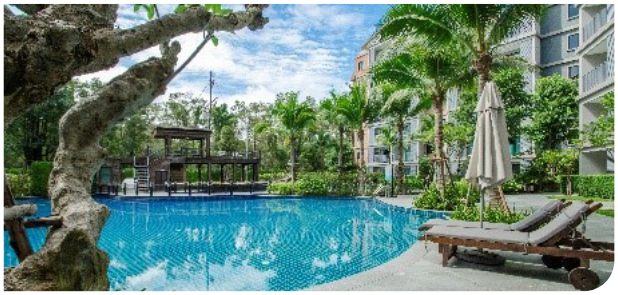


The Title Rawai Phase 3

Location	Rawai Beach, Phuket
Status	**Construction is complete and on sale is closed.**
Project area	7-2-87 (rai-ngan-wa)
Project design	Condominium 4 floors 7 buildings
Unit	240 units
Unit type	Studio (27 sq. m.) 44 Units 1 Bedroom (34 - 45 sq. m.) 156 Units 2 Bedrooms (63 sq. m.) 40 Units
Project value	1,119 million baht
Average selling price/sq. m. :	86,500 Baht/sq. m.
Target group :	• Thai clients (Phuket Locals) • Thai clients (Real estate investors) • Foreign clients (Tourists / Real estate investor / Retirees • Businessman
Project Highlight :	• With our scrupulous design, you can experience the beautiful atmosphere of nature surrounded by tropical greenery and the bright blue of the pool. • We have our standard system and our friendly, dedicated staff to help you get the support you need, just like receiving services from your own family. • Experience the ultimate freedom in our tropical oasis - Phase 3 green garden. Feel free to use capabilities of common area, including 3 swimming pools, 2 saunas and a fitness room. • Located on the magnificent beach of Rawai, The Title Phase 3 is considered to be the best project on Rawai Beach. • Emphasizes simplicity with the quality of the material we choose, the elegance of the wood floor, the wall and of the furniture that is suitable for use.

The Title Residencies Naiyang Phuket Phase 1

Location	Naiyang Beach, Phuket
Status	**Construction is complete and on sale is closed**
Project area	4-2-55.10 (rai-ngan-wa)
Project design	Condominium 7 floors 3 buildings (E, F, G)
Unit	252 Units
Unit type	1 Bedroom (34 - 46 sq. m) 252 units
Project value	638 million baht
Average selling price/sq. m. :	61,280.84 Baht/sq. m.
Target group :	• Thai clients (Phuket Locals) • Thai clients (Real estate investors) • Foreign clients (Tourists / Real estate investor / Retirees • Businessman
Project Highlight :	• With the concept and inspiration of house in the forest, we create a place to rest and fulfill life in the midst of nature, soak up the tranquil atmosphere of pine tree and surrounded greenery. • We take the importance of quality and punctuality in all our projects construction with absolute care and attention in every single step of the materials selection and construction process. • Over 70% of the project is being transformed into a common area where you can enjoy your time. Facilities include sunbath deck, fitness, sauna, 5 swimming pools, 1 sky pool and more. • The price is considered to be the most reasonable and affordable for its location and design in the middle of beautiful nature. • This project is on the prime location, situated just minutes away from Phuket International Airport and only 250 meters from the beautiful Naiyang Beach. • With the perfect location, comfortable living lifestyle, close to nature and easy to travel to the top-rated tourist attraction. The project is an amazing choice for investment and living.

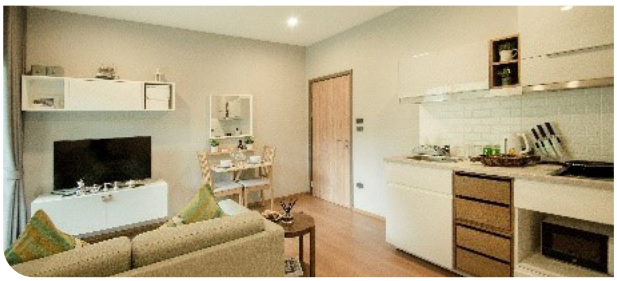


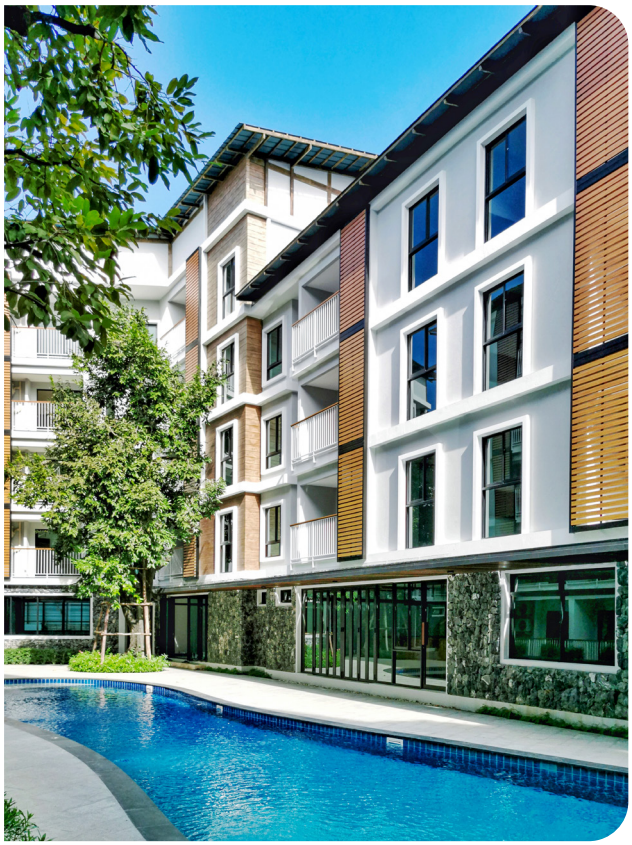
The Title Residencies Naiyang Phuket Phase 2

Location	Naiyang Beach, Phuket
Status	**Construction is complete and the sale is closed.**
Project area	4-3-8 (rai-ngan-wa)
Project design	Condominium 2,6,7 floors 4 buildings (A, B, C, D)
Unit	220 units
Unit type	1 Bedroom (34 - 46 sq. m.) 206 units 2 Bedrooms (52-61 sq. m.) 14 units
Project value	797 million baht
Average selling price/sq. m. :	90,525.21 Baht/sq. m.
Target group :	• Thai clients (Phuket Locals) • Thai clients (Real estate investors) • Foreign clients (Tourists / Real estate investor / Retirees • Businessman
Project Highlight :	• With the concept and inspiration of house in the forest, we create a place to rest and fulfill life in the midst of nature, soak up the tranquil atmosphere of pine tree and surrounded greenery. • We take the importance of quality and punctuality in all our projects construction with absolute care and attention in every single step of the materials selection and construction process. • Over 70% of the project is being transformed into a common area where you can enjoy your time. Facilities include sunbath deck, fitness, sauna, 5 swimming pools, 1 sky pool and more. • The price is considered to be the most reasonable and affordable for its location and design in the middle of beautiful nature. • This project is on the prime location, situated just minutes away from Phuket International Airport and only 250 meters from the beautiful Naiyang Beach. • With the perfect location, comfortable living lifestyle, close to nature and easy to travel to the top-rated tourist attraction. The project is an amazing choice for investment and living.

The Title V (RAWAI-PHUKET)

Location	Rawai Beach, Phuket
Status	**Construction is complete and on sale is closed**
Project area	5-1-0 (rai-ngan-wa)
Project design	Condominium 5 floors 4 buildings (U, V, X, Y)
Unit	228 units
Unit type	1 Bedroom (35 sq.m.) 129 units 1 Bedroom (41 sq. m.) 84 units 2 Bedrooms (69-78 sq. m.) 15 units
Project value	947 million baht
Average selling price/sq. m. :	111,344.45 Baht/sq. m.
Target group :	• Thai clients (Phuket Locals) • Thai clients (Real estate investors) • Foreign clients (Tourists / Real estate investor / Retirees • Businessman
Project Highlight :	• The highlight is the project will be divided into 2 zones Investment Zone and Residential Zone. • The architect designed The Title V by using a unique combination of Thai, Japanese and Bhutanese designs, with the main concept still presenting the identity of The Title • The materials chosen for this project will be better quality than the previous projects with environmentally sustainable design to use mostly natural materials and focus on simplicity, peace and tranquility but full of details • The common area is approximately 65% of overall project area and offers 7 swimming pools for just 4 residential buildings, steam rooms, playgrounds, a restaurant, gyms, etc. • The Title V (Rawai-Phuket) is situated on a beautiful land in a quiet area just 250 meters distance from the beach and hidden away from the main road offering peaceful and chaotic-free living to residents and investors.



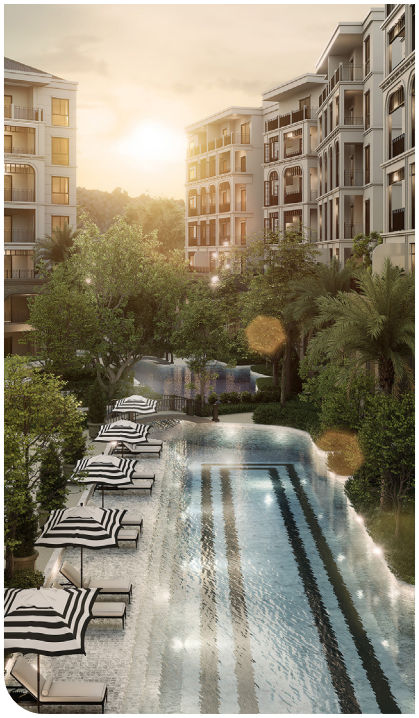


The Title Halo (Naiyang-Phuket)

Location	Naiyang Beach, Phuket
Status	**For booking and on sale**
Project area	8-3-83.40 (rai-ngan-wa)
Project design	Condominium 7 floors 6 buildings
Unit	329 Units
Unit type	1 Bedroom (35 sq.m.) 129 units 1 Bedroom (41 sq. m.) 84 units 2 Bedrooms (69-78 sq. m.) 15 units
Project value	1,547 million baht
Average selling price/sq. m. :	105,000 Baht/sq. m.
Target group :	• Thai clients (Phuket Locals) • Thai clients (Real estate investors) • Foreign clients (Tourists / Real estate investor / Retirees • Businessman
Project Highlight :	• Project Location next to the tourist attraction of Phuket is Naiyang Beach • Only 300 meters from Naiyang beach and 2 Km. from Phuket International Airport • Common areas, Gardens whithin large project • Swimming pool, Parking and complete facilities

The Title Legendary Bang Tao

Location	Bang Tao Beach, Phuket
Status	**For booking and on sale**
Project area	15-1-10.05 (rai-ngan-wa)
Project design	Condominium 7 floors 9 buildings
Unit	637 Units
Unit type	1 Bedroom and 2 Bedroom (size approximately 31-89 sq m.)
Project value	4,500 million baht
Average selling price/sq. m. :	140,000 Baht/sq. m.
Target group :	Both Thai and foreign customer groups. bought for living and for investment
Project Highlight :	• Close to Bang Tao beach, only 500 meters. • Surrounded by many amenities. Including a golf course, Laguna, a shopping mall. and lifestyle malls such as Porto de Phuket which is only 700 meters away and Boat Avenue Phuket only 800 meters away. • More than 35 premium amenities in an atmosphere close to nature. • The building is designed in a "Modern Luxury" design and stands out with a pond surrounding the project.



The Title Heritage Bang Tao

Location	Choeng Thale Subdistrict, Thalang District, Phuket
Status	**For booking and on sale**
Project area	15-3-37.6 (rai-ngan-wa)
Project design	Condominium 7 floors 7 buildings
Unit	789 Units
Unit type	1 Bedroom, 2 Bedroom and 3 bedroom (Size approximately 32-185 sq m.)
Project value	6,000 million baht
Average selling price/sq. m. :	155,000 Baht/sq. m.
Target group :	Target customers include both Thai and international clients who purchase for residential purposes and investment.
Project Highlight :	• The project is located in a prime location in the heart of Bang Tao, surrounded by amenities such as renowned restaurants, lifestyle malls, international schools, and golf courses, catering to every lifestyle of the residents. • The project is designed in a Neo-Classic style, emphasizing luxury and intricate details, blended with the charm of Peranakan art, a distinctive art form of Phuket that reflects the rich cultural diversity of the local area. • The project features as many as 33 zones of common areas. • The project features five uniquely styled swimming pools surrounding the buildings, each inspired by the beauty of the Andaman Sea. Each pool offers a different natural ambiance, such as the Beach Pool, designed to resemble a beach with areas for swimming and sunbathing, inspired by Surin Beach, and the Lap Pool, designed for exercise, inspired by the Similan Islands. • The rooftop common area is perfectly designed for relaxation, offering stunning 360-degree views. It features amenities such as a sky pool and rooftop lounge areas, among others.

The Title Serenity Naiyang

Location	Sakhu Subdistrict, Thalang District, Phuket
Status	**For booking and on sale**
Project area	14-0-25.75 (rai-ngan-wa)
Project design	Condominium 7 floors 6 buildings and 1 parking building
Unit	814 Units
Unit type	1 - 3 Bedroom
Project value	4,000 million baht
Average selling price/sq. m. :	127,000 Baht/sq. m.
Target group :	Target customers include both Thai and international clients who purchase for residential purposes and investment.
Project Highlight :	• Located near Sirinat National Park, the only national park in Phuket, which preserves its natural beauty forever. • Just 400 meters from Nai Yang Beach, offering convenient walking access to the shore. • Close to the airport, with easy travel access and no worries about traffic, making trip planning simple. • Experience a local lifestyle with the nearby Ching Pla (fishing village) market in the morning, just a short distance from the project.

The Title Cielo

Location	Rawai Subdistrict, Mueang District, Phuket
Status	**For booking and on sale**
Project area	5-0-82.7 (rai-ngan-wa)
Project design	Two 4-story residential condominium buildings and 5-storey residential condominium, 2 buildings
Unit	171 Units
Unit type	1 Bedroom, 1 Bedroom Plus and 2 Bedroom
Project value	1,200 million baht
Average selling price/sq. m. :	140,000 Baht/sq. m.
Target group :	Target customers include both Thai and international clients who purchase for residential purposes and investment.
Project Highlight :	• Near Rawai Beach 250 m. • Near Phuket's most famous fresh seafood market. • The project is situated in a community that preserves the traditional culture of the sea gypsies, with fishing boats and a fishing village that offer an awe-inspiring experience. • The surrounding atmosphere is perfect for relaxation, with many beachfront shops and restaurants to enjoy. • Located near the famous viewpoints of the Windmill and Promthep Cape, renowned for their stunning sunset views in Phuket. • There is a pier nearby that provides easy access to various islands for convenient travel.

The MODEVA The Title Modeva

Location	Cherng Thale Subdistrict, Thalang District, Phuket
Status	**For booking and on sale**
Project area	15-2-85.4 (rai-ngan-wa)
Project design	Condominium 7 floors 7 buildings
Unit	859 Units
Unit type	1 Bedroom, 2 Bedroom and 3 Bedroom (Size 29-148 sq m.)
Project value	6,200 million baht
Average selling price/sq. m. :	160,000 Baht/sq. m.
Target group :	Target customers include both Thai and international clients who purchase for residential purposes and investment.
Project Highlight :	• The project is located in a prime location, just 500 meters from Bang Tao Beach, offering convenient walking access to the shoreline. • Surrounded by amenities and beach club-style restaurants that perfectly cater to the modern lifestyle. • The project features as many as 59 common areas, thoughtfully designed to meet every resident's needs, including pet-friendly spaces, wellness zones for health enthusiasts, and dedicated areas for children. • A pet-friendly condominium designed specifically for pet lovers, offering comfort and a welcoming environment for pets. It comes with comprehensive facilities, including a Pet Pool, Pet Park, and Pet Grooming services. • With 11 room types available, the project caters to a wide range of customer preferences.

The Title Artrio

Location	Cherng Thale Subdistrict, Thalang District, Phuket
Status	**For booking and on sale**
Project area	6-2-73 (rai-ngan-wa)
Project design	4 7-story residential condominium buildings and 1 building with 7 floors of parking
Unit	435 Units
Unit type	1 Bedroom, 1 Bedroom Plus, 2 Bedroom, 1Bedroom Duplex และ 2Bedroom Duplex
Project value	2,600 million baht
Average selling price/sq. m. :	150,500 Baht/sq. m.
Target group :	Target customers include both Thai and international clients who purchase for residential purposes and investment.
Project Highlight :	• Adjacent to Porto De Phuket, the project features a connecting walkway to Tops and Wine Connection for added convenience. • Located in the heart of Bang Tao. • A pet-friendly building equipped with a Pet Pool and Pet Park. • Featuring an art-inspired expansive common area with pool access rooms.

New project Year 2025

The Title Villa Estella

Location	Sakhu Subdistrict, Thalang District, Phuket Province
Status	**Currently on sale**
Project area	6-0-41.0 rai
Project design	Private Pool Villa
Unit	26 units
Unit type	2-bedroom private pool villas
Project value	500 million baht
Average selling price/sq. m. :	THB 18.6 million per unit; THB 64,137 per sq.m. (including land area)
Target Customer :	• Foreign buyers, primarily Russian nationals • Buyers seeking spacious living areas with private outdoor space • Couples and families looking for comfort, privacy, and high-quality living standards • Investors seeking rental returns as well as a vacation home or second home in Phuket • Lifestyle-oriented buyers who appreciate the sea, nature, and relaxed island living • Buyers seeking a private pool villa within a secure and professionally managed development
Project Highlight :	**Rare and Prime Location** • Located approximately 600 meters from the beach with private access • Approximately 450 meters from a convenience store **Lush Greenery and Leisure Facilities** • Over 1 rai of landscaped green space within the project • Clubhouse, swimming pool, and playground • Pet-friendly garden area and water activity zone **Exclusive Private Pool Villas** • Thoughtfully designed master plan and architectural layout • Boutique-scale development emphasizing residential privacy **High-Quality Materials and Construction Standards** • Premium materials from leading brands • Fully fitted and equipped interior packages • Professional property management services • Rental management services • Regular swimming pool and garden maintenance • Comprehensive after-sales services and customer care

VILLA KIRARA

The Title Villa Kirara

Location	Choeng Thale Subdistrict, Thalang District, Phuket Province
Status	**Currently on sale**
Project area	20-0-54.3 rai
Project design	37 Pool Villas + 3-storey Clubhouse
Unit	37 units
Unit type	3–4 bedroom pool villas
Project value	1,500 million baht
Average selling price/sq. m. :	THB 120,000 per sq.m. (including land area)
Target Customer :	• Long-term investors • Business professionals seeking a vacation home • Foreign families, particularly parents seeking residences near international schools
Project Highlight :	• Prime location in a key area, adjacent to a main road • Close proximity to international schools • Near community shopping centers • Comprehensive security system • Family-oriented design suitable for all types of households

The Title Katabello

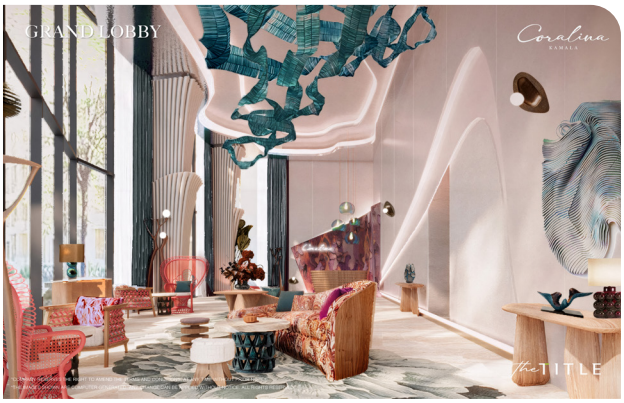
Location	Karon Subdistrict, Mueang Phuket District, Phuket Province
Status	**Currently on sale**
Project area	14-3-5.50 rai
Project design	Low-rise residential condominium comprising 8 buildings (Buildings A–H), each 7 storeys high, and 2 parking buildings (P1: 7 storeys; P2: 8 storeys)
Unit	760 units
Unit type	1-bedroom units (Sizes S, M, L, XL), ranging from 28–41 sq.m. 1-bedroom Plus units (Sizes M, L), ranging from 47–61 sq.m. 2-bedroom units, ranging from 66–71 sq.m.
Project value	5,000 million baht
Average selling price/sq. m. :	THB 140,000 per sq.m.
Target Customer :	• Investors focusing on mid- to long-term rental investment, seeking stable returns driven by consistent residential demand in the Kata area • Buyers seeking low-rise condominiums that emphasize privacy and a peaceful living atmosphere • Lifestyle-oriented buyers who enjoy water activities and beachfront living in the Kata area
Project Highlight :	• Located in a popular area for water sports and surfing • Convenient access to nearby beaches • Beautiful sunset viewpoints nearby

The Title Adora

Location	Rawai Subdistrict, Mueang Phuket District, Phuket Province
Status	**Currently on sale**
Project area	6-0-55.4 rai
Project design	Low-rise residential condominium comprising 8 buildings (Buildings A–D and F–I), each 4 storeys high, and 1 facilities building (Building E), 3 storeys high
Unit	210 units
Unit type	1-bedroom units (Sizes S, M, L), ranging from 30–48 sq.m. 1-bedroom Plus units (Sizes M, L), ranging from 49–60 sq.m. 2-bedroom units (Sizes M, L), ranging from 67–87 sq.m.
Project value	1,400 million baht
Average selling price/sq. m. :	THB 140,000 per sq.m.
Target Customer :	• Investors focusing on mid- to long-term rental investment, seeking stable returns driven by consistent residential demand in the Rawai area • End-users seeking peaceful, private, and long-term residential living • Lifestyle and wellness-oriented buyers who appreciate seaside living, proximity to nature, and a relaxed atmosphere in Rawai
Project Highlight :	• Convenient access to popular nearby islands • Authentic local lifestyle experience • Close to well-known seafood restaurants

The Title Coralina

Location	Kamala Subdistrict, Kathu District, Phuket Province
Status	**Currently on sale**
Project area	11-1-27.58 rai
Project design	Low-rise residential condominium, 7 storeys high, comprising 8 buildings: Buildings A and B (pet-friendly), and Buildings C, D, E, F, G, and H
Unit	569 units (564 residential units and 5 retail units)
Unit type	1-bedroom units (Sizes S, M, L), ranging from 26–44 sq.m. 1-bedroom Plus units, 46–49 sq.m. 2-bedroom units, 64–68 sq.m. 2-bedroom Plus units, 98–107 sq.m. Penthouse units, 71–128 sq.m.
Project value	3,900 million baht
Average selling price/sq. m. :	THB 160,000 per sq.m.
Target Customer :	• Investors focusing on mid- to long-term rental investment, seeking stable returns driven by consistent residential demand in the Kamala area • End-users and long-term residents seeking peaceful and private living near Kamala Beach • Premium lifestyle buyers who value quality of life, privacy, and proximity to upscale lifestyle destinations
Project Highlight :	• Located approximately 430 meters from Kamala Beach • Mountain and Andaman Sea views • Close to supermarkets and Vachira Phuket Hospital • Convenient access to Bang Tao Beach and Kata Beach • Approximately 15 minutes to Patong entertainment district • Limited to only 564 residential units • Pet-friendly project • On-site retail and service areas • Universal design suitable for all age groups • Wellness lagoon and warm-water walkway



ViVi The Title ViVi

Location	Choeng Thale Subdistrict, Thalang District, Phuket Province
Status	**Under construction and fully sold**
Project area	1-3-67.7 rai
Project design	Low-rise residential condominium, 1 building, 8 storeys
Unit	181 units
Unit type	1 Bedroom Size S: 27.67–28.09 sq.m. 1 Bedroom Size M: 29.78–30.45 sq.m. 1 Bedroom Plus (with multipurpose room): 46.39–52.30 sq.m.
Project value	700 million baht
Average selling price/sq. m. :	THB 120,000 per sq.m.
Target Customer :	**Investor (นักลงทุนปล่อยเช่า)** Buyers seeking condominium units in a prime tourist location for short-term or long-term rental investment **Second Home / Holiday Home** Individuals looking for a vacation home for weekend or seasonal stays
Project Highlight :	**COZY STYLE :** A vibrant lifestyle within a compact community of only 181 units, featuring outdoor activity zones and thoughtfully designed common areas tailored to residents. **EASY LIFE** Located just 700 meters from Bang Tao Beach, allowing residents to enjoy the sea, sandy beach, and sunshine every day, surrounded by lifestyle activities for happiness at all times. **FRIENDLY PRICE** A value-for-money choice that reflects your unique lifestyle — Very Very You.

The Title Sierra

Location	Choeng Thale Subdistrict, Thalang District, Phuket Province
Status	**Currently on sale**
Project area	4-1-29.23 rai
Project design	Residential condominium comprising 3 buildings, each 8 storeys high (Buildings A, B, and C – pet-friendly)
Unit	452 units
Unit type	1 Bedroom Size S: 27.67–28.09 sq.m. 1 Bedroom Size M: 29.78–30.45 sq.m. 1 Bedroom Plus (with multipurpose room): 46.39–52.30 sq.m.
Project value	2,000 million baht
Average selling price/sq. m. :	THB 120,000 per sq.m.
Target Customer :	**Investor (นักลงทุนปล่อยเช่า)** Buyers seeking condominium units for long-term rental investment **Expat** Foreigners working or living in Thailand who require comfortable accommodation close to key amenities **Long stay living** Individuals seeking residences suitable for long-term living
Project Highlight :	• Surrounded by everyday conveniences just minutes from the project, with shuttle service to Bang Tao Beach • 24 thoughtfully designed common facilities catering to all lifestyles, including pet-friendly areas to ensure every family member can live harmoniously • Enjoy scenic mountain views amidst a natural setting, providing relaxation and tranquility in everyday living

The BALCONY The Title Balcony

Location	Sakhu Subdistrict, Thalang District, Phuket Province
Status	**Currently on sale**
Project area	13-3-6.8 rai
Project design	Residential condominium
Unit	542 units
Unit type	1-bedroom units: 33–39 sq.m. 1-bedroom Plus units: 45–47 sq.m. 2-bedroom units: 50–70 sq.m. Penthouse units: 135–139 sq.m.
Project value	3,800 million baht
Average selling price/sq. m. :	THB 160,000 per sq.m.
Target Customer :	• Foreign buyers, primarily Russian nationals • Buyers seeking spacious living areas with private outdoor space, such as large balconies or terraces • Couples and families looking for comfort, privacy, and high-quality beachfront living • Investors seeking both rental returns and use as a vacation home or second home in Phuket • Lifestyle-oriented buyers who appreciate the sea, nature, and relaxed island living
Project Highlight :	• Extra-wide balconies designed to immerse residents in the ambiance of the sea • Thoughtfully designed interior layouts that reflect residents' identity and lifestyle needs • Exclusive beachfront location • Situated next to The Salute Beach Club and other beachfront lifestyle destinations

As the real estate development business is one which requires time for project development, the Company has established the payment conditions to conform to the duration of time used in project development, for which the Company has divided into the following steps for the receipt of payments made:

- Deposits: Payment of deposits will occur when the customer has expressed interest in the apartment and has signed the apartment deposit contract with the Company.
- Sales contract fees ("contract fees"): Payment of contract fees will occur when the customer has signed the apartment purchase contract with the Company.
- Down payments: Payment will proceed in accordance with the conditions stipulated in the apartment sales contract, for which the Company will determine the number of installments and payment period durations in accordance with the duration of construction time for each project.
- Transfer of ownership fees: Payment will occur when the Company has transferred ownership of the apartment to the customer.

The payment conditions for each project belonging to the Company which have been opened for sale on December 31st, 2025 may be summarized as follows:

Project	Thai Clients	Foreign Clients
1. The Title Adora Rawai		
Deposits	100,000 baht	100,000 baht
Contract fees	300,000 baht	25% of sales value
Down payments	20% of sales value (including deposit and contract fee)	50% of sales value
Down Payments Period	12 installments	2 installments according to the completion of construction work
Transfer of ownership	ส่วนที่เหลือ	Remaining balance
2. The Title Villa Estella		
Deposits	200,000 baht	200,000 baht
Contract fees	25% of the sales value.	25% of sales value
Down payments	60% of the sales value.	60% of sales value
Down Payments Period	4 installments based on construction progress.	4 installments based on construction progress.
Transfer of ownership	Remaining balance	Remaining balance
3. The Title Villa Kirara		
Deposits	200,000 baht/500,000 baht	200,000 baht/500,000 baht
Contract fees	25% of the sales value	25% of sales value
Down payments	60% of the sales value	60% of sales value
Down Payments Period	4 installments based on construction progress.	4 installments based on construction progress.
Transfer of ownership	Remaining balance	Remaining balance
4. The Title ViVi		
Deposits	100,000 baht	100,000 baht
Contract fees	25% of the sales value	25% of sales value
Down payments	50% of the sales value	50% of sales value
Down Payments Period	2 installments based on construction progress.	2 installments based on construction progress.
Transfer of ownership	Remaining balance	Remaining balance

Project	Thai Clients	Foreign Clients
5. The Title Coralina		
Deposits	100,000 baht	100,000 baht
Contract fees	25% of the sales value	25% of sales value
Down payments	50% of the sales value	50% of sales value
Down Payments Period	2 installments based on construction progress.	2 installments based on construction progress.
Transfer of ownership	Remaining balance	Remaining balance
6. The Title Sierra		
Deposits	50,000 baht	100,000 baht
Contract fees	200,000 baht	25% of sales value
Down payments	20% of sales value (including deposit and contract fee)	50% of sales value
Down Payments Period	18 installments	2 installments based on construction progress.
Transfer of ownership	Remaining balance	Remaining balance
7. The Title Balcony		
Deposits	200,000 baht/300,000 baht	200,000 baht/300,000 baht
Contract fees	300,000 baht	25% of sales value
Down payments	20% of sales value (including deposit and contract fee)	50% of sales value
Down Payments Period	18 installments	2 installments based on construction progress.
Transfer of ownership	Remaining balance	Remaining balance
8. The Title Katabello		
Deposits	100,000 baht	100,000 baht
Contract fees	300,000 baht	25% of sales value
Down payments	20% of sales value (including deposit and contract fee)	50% of sales value
Down Payments Period	18 installments	2 installments based on construction progress.
Transfer of ownership	Remaining balance	Remaining balance

* Completed construction project installments include: the duration of time in which clear progress can be observed, such as the laying of the building's foundation, when the project has finished construction, etc.

Privileges received

-none-

(2) Marketing and Competition

(A) Product strategies

The Company realizes that the target group's needs are the key to initiating the development of any project. Therefore, the Company gives importance to the guidelines for real estate project development to meet the customer group's needs as follows:

- **Project Location**

The Company has given importance to the location of the project. Due to an important factor in the real estate business, most customers who buy a property from the previous company will decide on the location first. The location of all projects is near a popular beach in Phuket. With a short distance that customers can walk, it meets the target group's needs who want a lifestye with relaxation and want to escape from the chaos. However, it should not be far from the main transportation and facilities, and surrounded by basic utilities.

- **Unique and Outstanding Design**

The Company prioritizes designing a unique, like creating work of art, that suits customers' lifestyles and possibilities. For example, The Title Halo 1 -Naiyang Beach project is a condominium is a 7-storey low-rise condominium with 6 buildings that present a distinctive and beautiful design through the appearance of the buildings designed to blend in with the landscape of the mountain range that stretches along the length surrounding the project. Various archways are also inspired by Sino-Portuguese architecture, a unique design found in the old town area of Phuket province, which is considered a cultural heritage that the Company wants to conserve through the design work in every part of the project. Another highlight design of every The Title project is the Company gives importance to scenic decorations throughout its project buildings, simulation of the atmosphere of being in the resort and close to nature, and allocation of large areas in the buildings to be in view of the ocean (Sea-view). This conforms to the needs of target customer groups who want a lifestyle with relaxation.

- **A Large Common Area and Green Areas within the Project**

The key strength of every The Title project is giving importance to the entire atmosphere in every project, so The Company allocates large common areas and green areas. The project has been planned to have common areas where residents can relax, such as the Title Halo 1-Nai Yang Beach project, which has provided 2,500 square meters of green space and more than 75% of common areas to residents. There are 3 swimming pools, one of which is a large Loop Pool, and a Relaxation Area with a large pavilion located in the center of the project, so that residents can relax, socialize, do various recreational activities, and exercise together as well. The project also has other facilities, including a steam room, exercise room, and outdoor exercise areas, along with reliable, trustworthy security systems to answer all needs of the residents in full. Furthermore, the Company has considered the highest utilization of usable apartment space in each project, with the Company's design teams developing and designing the residential apartments in a manner that allows full employment of area in the apartments and meets the needs of living, including furnishings, furniture, toiletries, and various beautiful, stylish, and quality decorating materials.

Nowadays, residents are increasingly changing their lifestyles by spending more time in residence, and most of them usually live together as a family with their children as well. The Company realizes the importance of this, so the common areas have been designed and allocated to be larger to make the residents feel relaxed, support a variety of activities, and meet the needs of customer families, which have become the main part of today's target group. The Company's latest project is The Title Legendary-Bang Thao Beach project, which has 35 amenities in the 3-floor Clubhouse building, such as a Co-Working Space and Co-Kitchen, meeting rooms, and space for holding parties. There are areas for recreational activities and exercise to support the lifestyles of foreign residents who like extreme sports activities, such as a boxing arena, a golf simulator room, a game room, a fitness room, a salt-water swimming pool, an onsen room, and a sauna. There is also a dedicated recreational area for young children so that residents' children can enjoy age-appropriate activities.

- **Pricing strategies**

The Company has determined pricing strategies to set reasonable prices and can be competitive by considering product location determination, target customer groups, the products' qualities, product location, usable space, basic utilities, and transportation around the project. Furthermore, the company has also made project price comparisons with other projects in nearby areas to study the appropriate selling price and consider starting costs for the buildings, including land costs, design costs, construction costs, and other related expenses.

- **Marketing and sales promotion strategies**

In 2023-2024, the Company started to adjust marketing media strategies to be more diverse so that target customer groups would remember the Company's brand and product. It also promoted the Company's good image and reliability. Moreover, the Company intends to expand its customer base into the domestic market and new markets. Therefore, the Company adjusts its brand image and chooses marketing communication tools that target customer groups can experience and remember the company name and projects belonging to the Company and the project by using the main communication tools as follows:

- **Online Media Communication (Online Media)**

This year, the Company launched a new project The Title Villa Estella , The Title Villa Kirara, The Title Katabello, The Title Adora, The Title Coralina, The Title ViVi, The Title Sierra, The Title Balcony which is a luxury project with a new design of "The Title" logo to improve the brand image to be more modern. The Company also created a new Facebook page and YouTube channel named The Title Residence to advertise the new project and publish the Company news to increase brand engagement. Moreover, the Company creates a web banner for the company's main website at www.thetitleresidence.com to increase sales opportunities and generate website traffic for the Company and project information. The Company continues to disseminate the Company's news via Instagram, VK, and Weibo to facilitate Russian and Chinese customers who are looking for real estate in Thailand and cannot access Facebook.

- **Outdoor Media Communication (Out of Home Media)**

The Company has rented Bus Wrap with Phuket Smart Bus Company which is a public passager bus that runs on Phuket's main tourist route from Phuket Airport, Nai Yang Beach, Bang Thao Beach, Patong Beach, Kata Beach, Karon, Cape Phrom Thep, ending at Ra Wai Beach for advertising. The Company has also placed billboards to advertise the company's latest project Title Vivi, The Title Katabello, The Tile Villa Estella at key locations such as Phuket Airport and shopping centers in the Bang Thao area. In addition, the Company has placed fence wraps surrounding construction areas to communicate with customer groups surrounding the project, near the project location, or in the area surrounding the target group.

- **Direct Communication (Direct Mail)**

The Company's marketing department will send news, promotional activities, or new projects through E-Mail and MailChimp, which is E-mail Marketing with all customer databases in the system, and cell phone (SMS) messages to sales representative groups, residents, and customers who visit the project and have registered. This allows customers to follow construction progress and the furnishings in each project. Moreover, the Company has organized various marketing activities, such as booth setup and organizing new project launches to invite agents to observe the new project's information, and advertised information through newspapers and magazines.

- **Distribution and distribution channel strategies**

The Company employs a team sales strategy, using both teams of Thais and foreigners. All teammates will be trained and tested to be professional before providing service to customers. The Company's sales teams present and accommodate the reporting of project information, and advice for financial loans with customers. This is achieved when customers visiting the project both at the sales offices at the project or at booths in various locations, receive project information from sales teams. The teams will explain both the philosophy and origin of the design, style, and distinctive points of the projects to attract customers into desiring ownership. Furthermore,

they will provide project basic information such as room size, apartment prices, furnishings, and facilities provided, in addition to the environment surrounding the project areas. Sample rooms will be open for interested parties to observe at the site of the project.

In addition to the Company's sales teams, the Company also possesses other sales methods through representative sales agents who act as customer procurement for the Company, both as juristic persons and as specialists with foreign customer bases. These agents know customer needs, can communicate clearly and correctly, and provide marketing services in addition to bringing customers to visit the projects. The Company possesses the policy of providing compensation payment at value or as a percentage proportional to condo units sold in order to incentivize motivation in the agents and/or in the sales agents' officers who played a supporting role or provided pressure for the sales to be made. Compensation payment will be made as to the agent and/or the sales agents' officers when the customer has made a deposit and/or has signed a sales contract and/or for apartments which have had their ownership transferred only.

Moreover, the Company has improved its website at www.thetitleresidence.com to be more good-looking and easy to access. It can be used as an advertising and public relations for the Company and the projects. Now, the Company has developed functions that visitors can download brochures with complete details about the projects if they are interested.

Additionally, this year, the company has developed a sales system and platform to support online reservations in real-time. This allows sales agents and customers who have made a reservation payment to view project layouts and the number of available units for sale through the system. The platform has received positive feedback from both sales agents and customers.

- **Target groups**

The determination of the target customers of the Company is divided by race which are Thai and foreign customers. The proportion of foreign customers is 80% which mostly consists of Russian, European, British, American, Chinese, and Malaysian customers. The purpose of target groups is divided into 2 main purposes, which are for living and investment. It is found that most customers are executives or business owners, who come together as families and want to have their own accommodation for resting and traveling by sea in a clean, fresh atmosphere, convenient to travel, near tourist attractions, and not far from Phuket International Airport, and also suitable for being a place to relax after retirement. However, there is a target group that likes to invest in real estate in the type of condominiums for rent. Once the units have been purchased and transferred, the owners can join the Rental Program which is managed by a professional hotel management company. As an alternative for the customers who are interested to buy for a long-term- return investment.

The Company has therefore set up a marketing plan to boost sales with the "Guaranteed Yield" or "Cashback Program" project to meet the demand of those customers. Both programs have the objective of allowing customers to rent out purchased condominiums through juristic persons. Customers will be guaranteed returns in advance, paid once, or received a discount voluntarily.

Another group of customers of the company are those who work in Phuket with the objective of being the main residence. Primarily, the heavy traffic in Phuket is causing the need to live near the office to save travel time, and near the tourist location to relax.

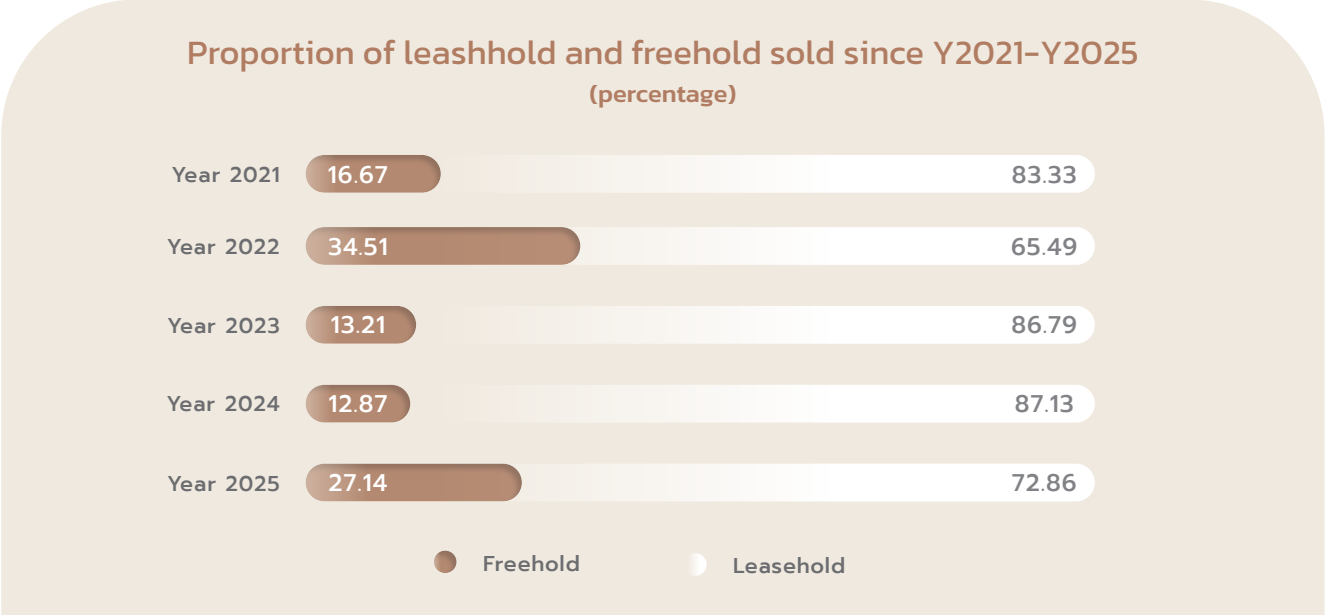
In 2021-2025, there are many customers who hold condominium units in both Freehold (most people can own or hold the right to own real estate) and Leasehold (rental purchase of real estate for a period of time) Determined by the majority to receive the right of existence. But most will have ownership rights in real estate) Details according to level

The table shows the proportion of customers according to the number of ownership units in 2021-2025

Sale Category	Proportion of customers according to ownership units per year (percentage)*				
	Year 2021	Year 2022	Year 2023	Year 2024	Year 2025
Freehold	16.67	34.51	13.21	12.87	27.14
Leasehold	83.33	65.49	86.79	87.13	72.86
Total	**100**	**100**	**100**	**100**	**100**

*Shows apartment ownership proportions for customers of all projects combined, which is composed of projects The Title Rawai Beach Phase 1, 2, 3, 5 and The Title Residencies Naiyang Phase 1, 2. These ownership proportions will change according to the number of apartments held in ownership (in the event of Freehold property) and with renting (in the event of Leasehold property) by customers per year. The proportion n of ownership held by foreigners in buildings for each project still has not exceeded the proportions stipulated by law.

Proportion of customers according to ownership units per year (percentage)



(B) Procurement of products and services

Process for development real estate projects

The global economy over the next three years is projected to grow at an average rate of 3.2%. Although this remains stable compared to 2023, it is lower than the pre-COVID-19 ten-year average of approximately 3.7%. Growth will be supported by easing inflation, which is expected to enhance consumers' purchasing power. At the same time, this environment provides room for major economies to gradually reduce interest rates in order to support economic expansion and mitigate recession risks.

However, economic growth will continue to face pressure from several factors. These include the lingering impact of interest rates remaining elevated relative to historical averages amid substantial public and private sector debt burdens; U.S. economic policies following the re-election of Donald Trump as President; the anticipated slowdown of the Chinese economy; and geopolitical tensions in the Middle East as well as the Russia—Ukraine war, which could lead to supply disruptions and potential energy crises.

In addition, economic polarization led by the United States and China, through intensified tariff and non-tariff barriers, may trigger a new round of trade wars and reinforce the trend of deglobalization. Such developments could create ripple effects across global trade, investment, and the broader world economy.

In 2025, Thailand's real estate sector faces significant challenges from weakened purchasing power, high household debt, and global economic uncertainty. As a

result, sales have slowed, prompting developers to focus on inventory clearance and delay the launch of new projects. Although the mid- to high-end residential market (including single-detached houses and condominiums) and certain segments of commercial real estate have begun to show signs of recovery supported by government stimulus measures, infrastructure investment, and tourism key risks remain. These include rising interest rates, elevated development costs, and intensifying competition amid an oversupply in the market.

In 2025, the residential property market in Bangkok and its vicinity faces pressure from several key factors:

(1) Thailand's economy is projected to slow to 2.1% growth, compared to 2.5% in 2024, largely due to the intensification of global trade wars, which have affected Thailand's manufacturing and export sectors. Some businesses may encounter difficulties, while the tourism sector may take longer than expected to recover to pre-COVID-19 levels.

(2) Household debt remains persistently high, eroding home purchasing power—particularly among middle- to lower-income buyers or those seeking homes priced at THB 5 million or below. This has constrained banks' ability to expand mortgage lending, as the credit quality of many applicants does not meet lending criteria.

(3) Foreign demand is expected to moderate amid ongoing global economic uncertainty, leading overseas buyers to delay spending. As a result, both leisure and business travel have declined. In the first six months of 2025 (January—June), international tourist arrivals to Thailand fell by 4.7% year-on-year, with Chinese tourists declining significantly by 34.1% YoY. Chinese buyers have historically accounted for the largest share of condominium title transfers—averaging around 60% during 2018—2019 compared to total foreign transfers. Additionally, concerns over safety and the earthquake incident in late March have heightened buyer sensitivity, prompting some purchasers to postpone or delay condominium purchase and transfer decisions.

The outlook for the residential market in 2025 can be summarized as follows:

During the first half of the year, the residential market continued to face subdued demand. Total sales amounted to 21,322 units, declining by 27.4% year-on-year (YoY). Developers also postponed new project launches in order to clear existing inventory, resulting in only 14,182 new units launched down 52.9% YoY. The decline was observed across all segments: townhouses decreased by 60.1% YoY, single-detached houses by 57.0% YoY, and condominiums pressured by weakened confidence in high-rise building safety following the earthquake incident saw new launches fall by 46.3% YoY. Given the fragile market conditions, the government has accelerated the implementation of stimulus measures to encourage purchasing decisions. These include:

(5) Relaxation of the Loan-to-Value (LTV) criteria, allowing borrowers to obtain up to 100% financing for first homes valued above THB 10 million and second homes valued at no more than THB 10 million (effective from 1 May 2025 to 30 June 2026). (6) A reduction in registration fees for property transfers and mortgages to 0.01%, comprising:(1) A reduction in the property transfer registration fee from 2% to 0.01%; and (2) A reduction in the mortgage registration fee from 1% to 0.01%. These measures apply to both new and second-hand residential properties with mortgage values not exceeding THB 7 million per contract. Eligible applicants must be Thai individuals. The measures are effective from the date of publication in the Royal Gazette until 31 December 2025.

For the remainder of the year, the residential property market is expected to continue slowing amid mounting negative pressures. Intensifying global trade tensions are likely to weigh on Thailand's economic growth, while the persistent household debt issue unlikely to be resolved in the short term—will undermine consumer confidence. As a result, some prospective buyers may postpone purchasing decisions to monitor the situation, particularly in the segment priced below THB 3 million per unit, which has traditionally accounted for the largest share of new launches by developers. Government stimulus measures may provide only limited support to purchasing decisions, as consumers remain concerned about future income stability. At the same time, foreign demand is projected to slow more broadly due to global economic uncertainty, especially among investors. Overall, total residential sales in 2025 are expected to contract by 30.0% compared to 2024, while the number of new project launches is projected to decline by 35.0%.

(Source: https://www.krungsri.com/th/research/industry/industry-outlook/real-estate/housing-in-bmr/io/housing-in-bmr-2025-2027)

Real estate industry situation

In just a few years following COVID-19, Thailand's real estate market has faced multiple challenges, including an economic slowdown, surging construction costs, and changing buyer behavior. Yet amid this uncertainty, the "Southern region" has emerged resiliently and is becoming a rising star that cannot be overlooked. In particular, four key economic provinces Phuket, Songkhla, Surat Thani, and Nakhon Si Thammarat—have demonstrated remarkable growth. According to the latest report by the Real Estate Information Center (REIC) under the Government Housing Bank, the residential market in Southern Thailand during the second half of 2024 expanded at a higher rate than other regions of the country, both in terms of the number of units and total market value.

The figures reflect strong recovery momentum. Residential units offered for sale in the four provinces totaled more than 26,442 units, representing a 15% increase in volume and a total value of THB 175,205 million, up 30.9% compared to the previous year. This comprised 17,254 condominium units valued at THB 131,192 million and 9,188 housing estate units valued at THB 44,013 million.

Part of this growth stems from pent-up demand accumulated during the COVID-19 period. Many older projects had postponed transfers during lockdowns but have now resumed operations. Additional momentum comes from the recovery of tourism and services, driven by the return of both Thai and international visitors particularly in major tourist destinations such as Phuket and Koh Samui. Although geographically distant, the Russia–Ukraine war has also had economic repercussions, prompting foreign buyers especially from Russia and Eastern Europe—to invest in villas and condominiums in Thailand as "second homes."

The condominium market has taken the lead. Among all newly launched projects, condominiums have played a prominent role, with 10,826 new units launched, valued at THB 80,389 million. Of these, 7,305 units were newly sold, totaling THB 58,880 million in value. In comparison, new housing estate projects recorded 1,193 units launched, valued at THB 6,381 million, while 2,125 units were newly sold, worth THB 10,127 million. This reflects changing consumer behavior, with buyers increasingly seeking properties in tourist cities for rental purposes, short-term stays, or long-term investment holdings.

Phuket and Songkhla have emerged as strong performers. It is no surprise that Phuket ranks first in terms of newly launched units, sales, and remaining inventory particularly in the luxury condominium segment, which has become a highly sought-after asset among foreign investors. Meanwhile, Songkhla has become a dark horse to watch, driven by its role as a center for economic activity, education, and cross-border trade. Hat Yai district, in particular, shows strong potential to support purchasing power from local residents as well as Malaysian investors. Although the Southern property market has rebounded strongly, it continues to face challenges, including persistently high construction material costs, interest rate risks, and limited access to financing for lower- to middle-income buyers. If real estate serves as a mirror of the economy, the South represents a clearer vision of the future compared to other regions—supported by its coastal geography, tourism industry, and cross-border trade. Residential properties in Phuket, Songkhla, Surat Thani, and Nakhon Si Thammarat are increasingly becoming not merely "homes," but "investment opportunities" built upon the foundations of people and mobility. According to a survey of residential projects in four southern provinces Phuket, Songkhla, Surat Thani, and Nakhon Si Thammarat conducted by the Real Estate Information Center (REIC) under the Government Housing Bank, total housing supply (including housing estates and condominiums) in the first half of 2025 amounted to 23,294 units, representing a 4.0% year-on-year increase, with a combined value of THB 152,907 million, up 3.5% YoY. Among these, Phuket recorded the highest number of residential units A total of 14,596 units were recorded in Phuket, representing a 12.9% year-on-year (YoY) increase, with a total value of THB 117,352 million, up 9.7% YoY. In Songkhla, there were 4,140 units, decreasing by 15.9% YoY, with a total value of THB 15,465 million, down 18.5% YoY. Surat Thani recorded 2,713 units, declining by 15.1% YoY, valued at THB 11,645 million, a decrease of 14.3% YoY. Nakhon Si Thammarat reported 1,845 units, increasing by 36.1% YoY, with a total value of THB 8,445 million, up 3.1% YoY. When classified by property type, condominium units

totaled 14,812 units (accounting for 63.6% of total supply), with a combined value of THB 110,864 million (representing 72.5%). Meanwhile, housing estates accounted for 8,482 units (36.4%), with a total value of THB 42,043 million (27.5%). Regarding newly launched supply (New Supply) in the first half of 2025, both the number of units and total value declined, with 3,473 new units launched, worth THB 25,759 million. Of these, condominiums accounted for 2,331 units (67.1% of total new supply), valued at THB 19,082 million (74.1%), while housing estates comprised 1,142 units, valued at THB 6,677 million. Phuket recorded the highest number of newly launched units in both segments. Newly launched condominiums totaled 2,113 units, accounting for 90.6% of all new condominium launches in Southern Thailand. Newly launched housing estates totaled 633 units, representing 55.4% of all new housing estate launches in the region.

Regarding new sales in the first half of 2025, newly sold residential units declined in both volume and value, totaling 3,808 units worth THB 23,748 million. Of these, condominium units accounted for 2,832 units valued at THB 18,947 million, while housing estates comprised 976 units valued at THB 4,801 million. Phuket recorded the highest number of newly sold units, totaling 2,461 units valued at THB 18,674 million. This was followed by Songkhla with 556 units worth THB 2,003 million. Nakhon Si Thammarat recorded 447 units valued at THB 1,506 million, and Surat Thani reported 344 units valued at THB 1,565 million. As for remaining supply in the first half of 2025, unsold residential units increased in both volume and value, totaling 19,486 units worth THB 129,160 million. This included 11,980 condominium units valued at THB 91,918 million and 7,506 housing estate units valued at THB 37,242 million. Phuket again had the highest remaining supply, with 12,135 units valued at THB 98,678 million. Songkhla followed with 3,584 units worth THB 13,463 million. Surat Thani had 2,369 units valued at THB 10,081 million, while Nakhon Si Thammarat recorded 1,398 units worth THB 6,938 million. According to the Real Estate Information Center (REIC), the outlook for the Southern residential market in 2025 suggests that the market is likely to remain stable or may slow slightly compared to 2024. This is reflected in the projected decline in the number and total value of residential ownership transfers. Additionally, the volume of new housing loans issued by financial institutions nationwide is expected to decrease slightly compared to the previous year. Nevertheless, policy measures implemented by the government and the Bank of Thailand remain key supportive factors in restoring confidence in the real estate market. The government has introduced measures to reduce property transfer and mortgage registration fees for residential properties priced below THB 7 million. The transfer fee has been reduced from 2% to 0.01%, and the mortgage registration fee from 1% to 0.01%. These measures are effective from 22 April 2025 to 30 June 2026.Such measures help lower transaction costs and stimulate market demand. At the same time, the Bank of Thailand has relaxed the Loan-to-Value (LTV) criteria, allowing housing loans of up to 100% of collateral value across all price segments, effective from 1 May 2025 to 30 June 2026. This policy enhances broader access to housing finance for consumers.These government and monetary policy measures are expected to help mitigate the impact of the real estate market slowdown in the period ahead.

(Source : https://www.lhbank.co.th/th/economic-analysis/)

Phuket Province Overview

The overall outlook for Phuket's real estate sector in 2025 remains positive. It is expected that the market will continue to grow throughout the year, building on last year's performance. However, growth is unlikely to be as rapid as during the post-COVID recovery period. Instead, expansion is projected to be modestly positive compared to the previous year. This outlook is supported by Phuket's strong tourism sector, with both tourist arrivals and tourism-generated revenue continuing to increase, thereby driving growth in the real estate market. Throughout the year, continued investment and new project launches including condominiums, pool villas, and housing estates are expected from local Phuket developers, Bangkok-based investors, and foreign investors. Although there are some concerns about potential oversupply due to the significant number of project launches over the past two to three years, no clear signs of oversupply have yet emerged. Nevertheless, investors particularly those entering the condominium segment targeting foreign buyers in certain areas are advised to exercise caution. In some locations, condominium launches over the past year have been as much as four times higher than typical levels. Despite this,

newly launched projects have still been able to attract both Thai and foreign buyers. Issues related to so-called "grey Chinese" businesses and call-center scam networks have had some impact, but not a pronounced one. Purchases and transfers by Chinese buyers have not declined significantly and remain the second-largest group after Russian buyers, both in the condominium segment and in long-term luxury pool villa rentals. While confidence remains that the market will grow this year, it is not expected to experience the same sharp rebound seen during the recovery phase. Investors are cautioned to monitor potential oversupply risks in condominiums developed for foreign buyers in certain areas. Concerns arising from illegal activities involving certain Chinese groups in Thailand, along with call-center scams targeting Chinese nationals, have affected confidence among some Chinese tourists and investors. This has had some impact on tourism and delayed certain property purchase decisions nationwide. In Phuket one of the most popular destinations for Chinese condominium buyers and long-term pool villa renters the market has inevitably felt some ripple effects. Currently, Russian buyers account for approximately 50—60% of the foreign buyer market in Phuket, followed by Chinese buyers in both condominium purchases and long-term rentals. Chinese investors have been active in Phuket's property market since before the COVID-19 pandemic, and demand for condominiums and long-term rentals has remained steady post-pandemic. While the ongoing scrutiny of certain Chinese nationals and related concerns have created some unease, the overall impact on Phuket's real estate sector has not been severe. However, the hotel sector has inevitably felt the effects. For example, in January, occupancy rates among Chinese tourists declined noticeably compared to the same period last year, when occupancy had surged by as much as 150%. Fortunately, Phuket has been able to offset this decline with visitors from other markets. Moreover, although the number of Chinese tourists has decreased, those who do visit tend to stay longer and have higher purchasing power, generating increased revenue per visitor.

At present, the impact from the Chinese market is not considered severe, partly because Phuket remains in the high season. Some effects may become more visible during the low season. In the high-end real estate segment particularly foreign-targeted pool villas there has been some slowdown in transfers during the first quarter of the year. This slowdown is not limited to Chinese buyers; the Russian market has also softened. The reasons are likely multifaceted, including construction delays and investors postponing investment decisions, rather than being solely attributable to issues involving Chinese groups. Meanwhile, condominium transfers have continued steadily.

Overall, there is no clear evidence of a significant negative impact from the Chinese market on Phuket's real estate sector. Historically, Chinese buyers have consistently ranked second after Russians in condominium transfers, with no marked decline. Purchases include both investment acquisitions and properties for personal residence, leisure use, and 30-year leasehold arrangements for pool villas. Chinese buyers remain the second-largest customer group after Russians. Although the number of Chinese tourists visiting Phuket has not yet returned to pre-COVID levels, those who do visit tend to stay longer and possess stronger purchasing power. Furthermore, Chinese investors in Phuket are not limited to real estate; they have diversified into tourism-related businesses, shipyards, and product processing industries, among other ventures where Chinese nationals hold shareholdings.

Market Competitors (categorized by area/location) for the Phuket real estate market in 2025, presented as an estimated percentage of residential property market share, based on data from Phuket's main sales areas (referencing the Phuket Real Estate Report 2025, which ranks projects and units developed/sold in the market).

Phuket's real estate market share in 2025, based on the number of projects/units.

Prime area/location	Proportion (approximate percentage)	Market characteristics
Cherngtalay (Including Bang Tao – La Yen zones)	~48 %	This zone has the most new projects, including condos, villas, and vacation homes, and is located near lifestyle hubs and major resorts.
Rawai	~12 %	The southern zone of the island is highly popular, especially for buyers of houses/villas and the expat/ retirement market.
Kata & Karon	~8 %	The beachfront condo and vacation home market is a secondary option to the main zones of Phuket.
Kamala	~5 %	A premium location, ideal for luxury villas and holiday homes, targeting large investors, especially foreigners.
Other areas (cities, other places on the island)	~27 %	This also includes other secondary areas such as Phuket Town, Patong Beach, parts of Kathu-Changon, and other parts of the island (there are still real estate properties interspersed, but they are not as prominent as the four main locations mentioned above).

"Market competitors" of Rhombho Property Public Company Limited in the Phuket real estate market in 2025, together with an estimated percentage of competitive market share (covering overall development in the condominium, villa, and mid- to high-end residential segments), based on Phuket property market trends and information about developers from publicly available news and articles to identify key competitors in this area.

The competitive landscape in the Phuket real estate market in 2025.

Entrepreneur / Project Development Group	competitive role	Estimated market share (%)	note
Rhom bho Property (THE TITLE)	Developers of mid–high-end luxury condominium and villa projects	~22 %	The company is a leading developer of leisure residences in Phuket, having launched multiple large-scale projects worth several billion baht, including both condominiums and pool villas, consistently catering to investor and foreign buyer markets.
Boat Pattana	Luxury and prime-location real estate developers	~20 %	A long-established competitor in Phuket, with multiple premium project brands in the villa and high-end residential market, collaborating with several brands such as SC Asset and TITLE.
Laguna Resort and Hotel / Laguna Group	Major real estate and resort developers	~15 %	A major local developer that has shifted focus toward multiple real estate projects, including Branded Residences and mixed-use developments targeting the luxury market (with Forbes noting a strong trend in Phuket's Branded Residence segment)
SC Asset (In partnership with Phuket)	Major Bangkok-based developers investing in Phuket	~8 %	SC Asset Corporation Public Company Limited has entered the Phuket market in partnership with Boat Pattana to develop super-luxury projects and is considered one of the major national developers seeking to capture market share in the high-end segment.
Other major developers from Bangkok (e.g., Origin, Sansiri, Raimon Land)	National-level major developers with projects launched in Phuket	~25 %	Major Thai real estate developers are increasingly expanding into the Phuket market through condominium and other types of projects. Although their market share in Phuket may not yet be as high as in their core markets, they are considered significant competitors in the mid- to high-end condominium segment and the Branded Residence market.
Other small/local entrepreneurs	Medium–small local projects	~10 %	Many small-scale developers in Phuket continue to hold market share within specific zones; however, they are not yet on par with the leading top-tier developers.

Marketing Concept and Business Operations

Amid global changes and demographic shifts, evolving lifestyles and adaptive behaviors—ranging from individuals to families—have emerged in unprecedented ways within a single generation. These transformations have also significantly impacted businesses, working styles, as well as products and services. The Company has placed great importance on these developments and has continuously adapted, from successfully listing on the Stock Exchange to demonstrating resilient growth in operating performance during challenging times, including the COVID-19 pandemic and periods of domestic and global economic slowdown.

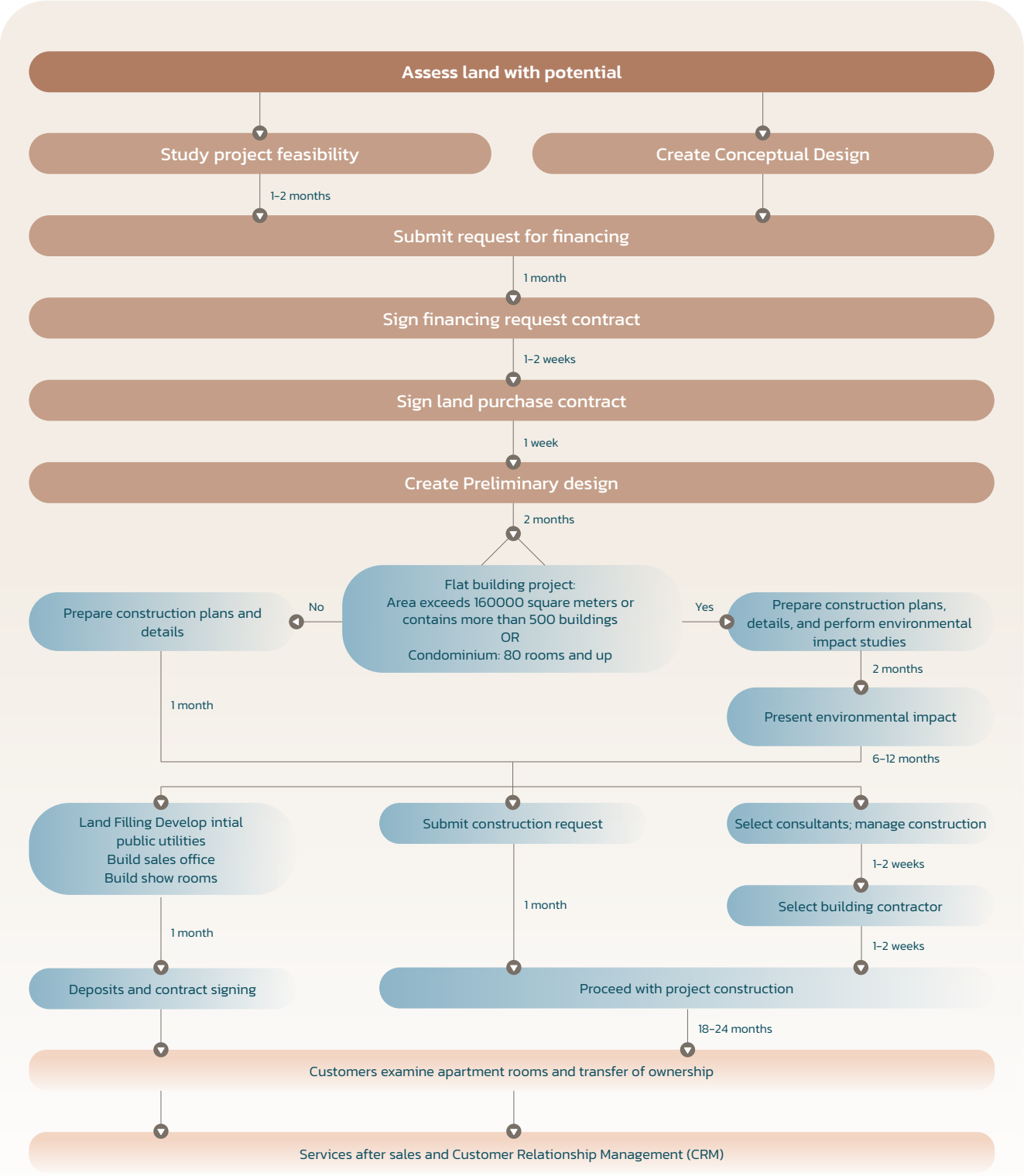
Recognizing these transformative trends, the Company has identified key opportunities to further develop and enhance its business and project development strategies, including:

- **Work-from-Anywhere Lifestyle**
  The COVID-19 pandemic accelerated the shift toward flexible working arrangements. The demand for private spaces, home offices, and the ability to conduct online business from home has increased significantly. Shared common areas that support convenient remote working (Work from Anywhere) have become essential. Accordingly, the Company has designed residential units and common areas to effectively accommodate Work-from-Home lifestyles.
- **Pet-Friendly Living Trend**
  Lifestyle preferences among younger generations have changed considerably. Many individuals prefer condominium living for its convenience and accessibility, while also wishing to raise pets. The Company recognizes this growing demand and has developed both condominium and residential projects that include dedicated pet-friendly common areas, as well as thoughtfully designed unit layouts that facilitate comfortable co-living between residents and their pets.
- **Commitment to Global Sustainability**
  In response to global warming and increasingly severe natural disasters, the Company emphasizes environmental responsibility and efficient energy use in both business operations and social initiatives. This includes selecting environmentally friendly materials that reduce carbon impact, implementing cleaner production processes to minimize pollution, installing standardized wastewater treatment systems in every project before discharge into surrounding communities, and promoting recycling initiatives.

These overarching trends reflect both global and Thai societal shifts learned from past crises. The Company therefore remains committed to developing high-quality projects that enhance residents' quality of life, promote sustainability, and provide comfort and convenience within a positive social and environmental framework—both today and in the future.

(3) Development procedures for real estate projects

For the Company's real estate development procedures, an average estimated 24-36 months is used, with the Corresponding steps briefly shown as follows:



- **Land Procurement**

The Company possesses many channels for land procurement through which to source project development, namely: land procurement from land sales agents, searches for land by company management experienced in the real estate business and well connected with individuals in various business circles, and land procurement through asset auctions from financial institutions or the Legal Execution Department. When the Company has received this information, the operations division will request documents from the seller to perform preliminary examinations on items such as the property deed and the initial proposed selling price. Then, the Company will assess the potential of the location and analyze the effectiveness and suitability of the size and shape of the land to see if it can be developed into real estate projects, such as areas near the beach, tourist locations, shopping centers, schools, and hospitals. From this point, the Company will proceed to perform feasibility studies for the project both in terms of marketing, finance, construction, or related legal statutes. Once the project feasibility study results have shown that project development has potential and can create suitable yield, the Company will determine the purchasing price and enter into negotiations with the property owner.

- **Building materials procurement and necessary materials for project development**

The Company possesses an internal division tasked with construction and independent construction supervision via management through the product development division. Furthermore, in the procurement of construction materials to be used for project construction, the product development division will perform the tasks of determining the quality and standards of construction materials to be used in project construction, and assess and calculate the cost of construction materials a second time. The ordering price of construction materials will be referred to from the construction budget, and when the project has commenced construction, the division will arrange the purchases to be made as needed on a daily basis through the purchasing division. Officers in the purchasing division will carry out purchasing in accordance with the procedures listed under the determining budget, which requires price examination, price negotiations, preparation of selection summary reports, attachment of price quote files from the sellers or service providers, and submission of these items to the requesting divisions for further selection and approval in procedural order. In the event that the prices of primary construction materials have changed, the Company will negotiate with the seller to make price adjustments in accordance with market prices, but if in the event that the Company has analyzed that the price of construction materials may increase, the Company will designate the purchasing division to negotiate with the seller for a purchase plan suitable for the duration of construction time in advance of construction to reduce the impact of price volatility for the aforementioned construction materials.

- **Project design and construction, procurement of building contractors, and labor recruitment**

The Company possesses an internal division tasked with building design, construction, and independent construction supervision. When a project begins development, the management, architecture division, and sales agents will attend a joint meeting to design and determine the shape and structure of the project to match the needs of the target customer groups for each project. The architecture division will be tasked with building design, landscape architecture, and preliminary interior design. Then, the division will coordinate with outsourced designers contracted by the Company who possess specialized skills in design and project construction formatting. The product development division would then be tasked in construction and construction supervision as planned, with the Company tasking the architects to supervise construction in accordance with the quality standards and scheduled time as planned. Meanwhile, to procure labor for project construction, the Company will hire outsourced contractors to procure outside labor.

The labor which the Company will outsource will include both construction labor tasked with building and facilities construction, and skilled architecture labor, which will perform interior decoration and installment of electrical systems and plumbing, such as wiring installment and pipe installment. Hiring outsourced labor is a cost-effective management of labor costs, as doing so helps significantly to save expenses when compared with the costs involved

with creating a full division, which would incur expenses from employees and various benefits. Thus, the Company has adapted the policy of hiring contractors to procure outsourced labor to reduce these problems. The Company has set policies determining whether the contractor in each case is required to pass examination by the board of contractor examiners who will proceed to investigate and select based on various factors, such as experience, reputation, and past work, and in particular work of a nature close to the Company's projects, neatness of the completed work, punctuality of work delivery, in addition to consideration of the readiness to work and financial status of the contracting company. The Company will also create a list of contractors (Supplier List) as a database to avoid dependence on any one contractor.

- **Management of work for juristic persons in condominiums, and room services**

The company places great importance on providing services to co-residents and has therefore assigned the Operations and Legal Affairs divisions to act as executors and coordinators for matters related to condominium juristic person management. This includes overseeing the maintenance of common property to ensure it remains in proper condition and ready for use, collecting the "sinking fund" and "common area fees" from co-owners to cover expenses for the maintenance and repair of communal utilities, as well as regulating the use of individual units and common property. All management is carried out in accordance with the intent of the Condominium Act, the condominium juristic person's regulations, and relevant bylaws.

Environmental impact

The Company has operated in accordance with the rules and regulations of government agencies in the matter of constructing asset projects, following the announcement of the Ministry of Natural Resources and Environment which determined that condominium projects with over 80 units, or housing developments with a total area of over 160000 square meters, or with over 500 buildings, would be required to arrange and submit an analysis report on environmental impact to the Office of Natural Resources and Environmental Policy and Planning. Moreover, the Company continues to operate in accordance with measures protecting against pollution which might impact the environment during and after construction, such as the arrangement of cloth covers over the buildings during construction to protect against falling building materials which would endanger passersby, and once construction has been completed, the installation of a central wastewater treatment system and green areas in the buildings, etc.

(4) Assets use in business operations

The main assets used in business operations include (1) land awaiting development, (2) real estate development costs, (3) investment real estate, (4) land, plant and equipment, and (5) intangible assets.

(5) Work in process

On December 31st,2025 the Company possessed a number of units reserved with deposits and/or with sales contracts, but which had not yet undergone a transfer of ownership to a total of 2,912 units, valued at 18,057 million baht. Details for these units are in the following table:

Project	Project value (million baht)	Amount (units)	Construction Progress	Number of units sold but not transferred		Estimated time until ownership transfer
			(%)	Amount (Units)	Value (million baht)	
The Title Rawai Phase 1	474	160	100%	-	-	-
The Title Rawai Phase 2	437	120	100%	-	-	-
The Title Rawai Phase 3	1,118	240	100%	-	-	-
The Title Rawai Phase 5	947	228	100%	-	-	-
The Title Naiyang Phase 1	638	252	100%	-	-	-
The Title Naiyang Phase 2	797	220	100%	-	-	-
The Title Halo Phase 1	752	168	100%	2	10	With ownership transfer
The Title Halo Phase 2	791	161	100%	-	-	With ownership transfer
The Title Legendary Bang Tao	4,231	637	100%	112	748	The project will be completed and ready for transfer in the 2th quarter of 2025
The Title Heritage Bang Tao	6,071	789	85%	424	2,949	The project will be completed and ready for transfer in the 3th quarter of 2025
The Title Serenity Naiyang	4,190	814	91%	583	2,709	The project will be completed and ready for transfer in the 1th quarter of 2026
The Title Cielo Rawai	1,220	171	93%	134	909	The project will be completed and ready for transfer in the 3th quarter of 2026
The Title Modeva Bangtao	6,332	859	34%	457	3,419	The project will be completed and ready for transfer in the 1th quarter of 2027
The Title Artrio Bangtao	2,647	435	N/A	81	519	The project will be completed and ready for transfer in the 1th quarter of 2027
The Title Kata Bello	4,887	760	2%	497	2,855	The project will be completed and ready for transfer in the 4th quarter of 2027
The Title Adora Rawai	1,457	210	8%	71	448	The project will be completed and ready for transfer in the 2th quarter of 2027
The Title Villa Estella Naiyang	503	26	37%	25	481	The project will be completed and ready for transfer in the 3th quarter of 2026
The Title Villa Kirara	1,621	37	0.17%	7	306	The project will be completed and ready for transfer in the 3th quarter of 2027
The Title VIVI	746	181	N/A	168	699	The project will be completed and ready for transfer in the 4th quarter of 2027
The Title Coralina Kamala	4,028	569	N/A	226	1,301	The project will be completed and ready for transfer in the 1th quarter of 2028
The Title Sierra	2,009	452	N/A	69	285	The project will be completed and ready for transfer in the 3th quarter of 2028
The Title Balcony	4,132	542	N/A	56	419	The project will be completed and ready for transfer in the 4th quarter of 2027
Total	**50,029**	**8,031**		**2,912**	**18,057**	**-**

Research and development

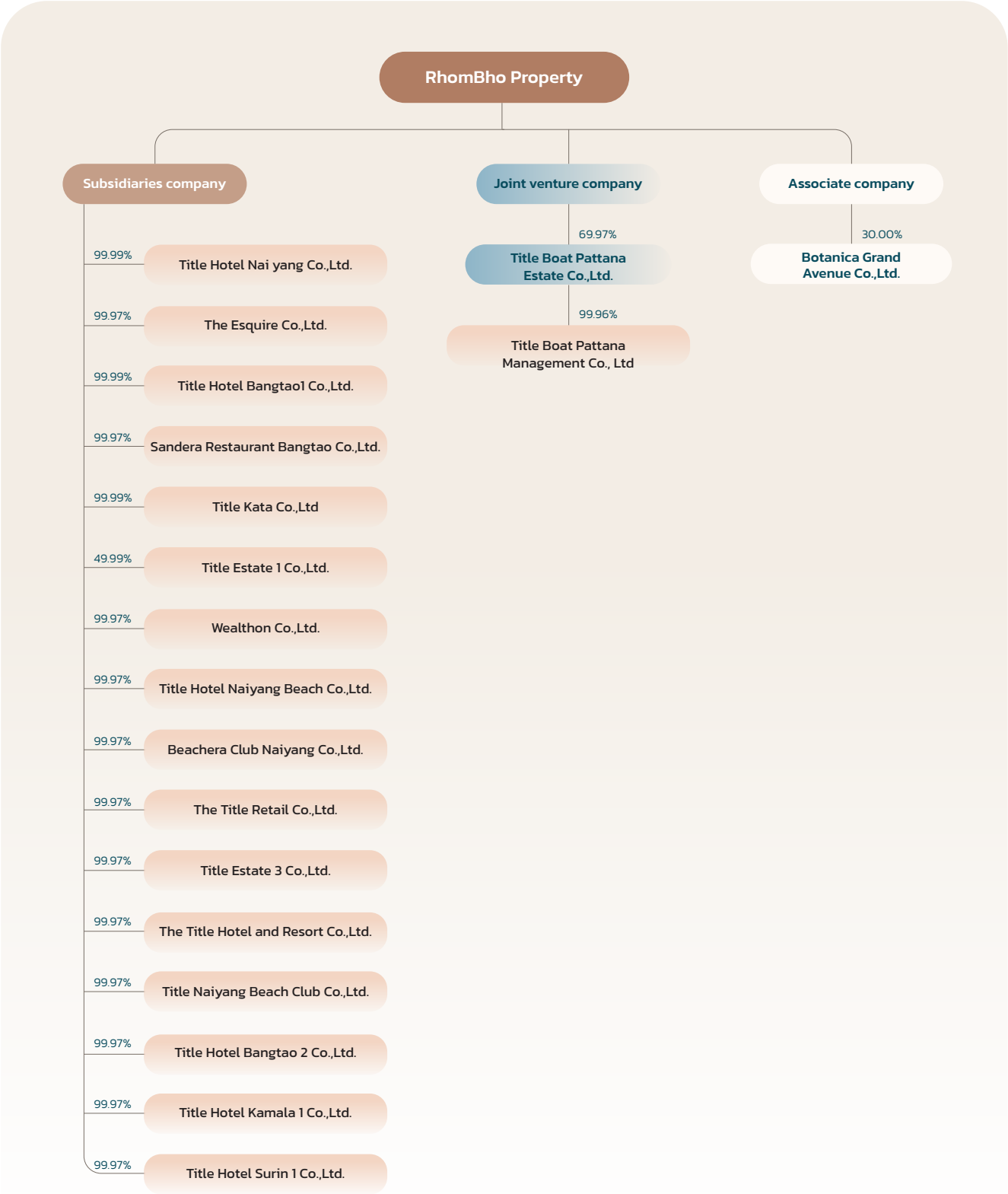
The Company aspires to continuously develop its residential projects to answer the needs of and create the highest amount of satisfaction for the Company's customers. The Company gives foremost importance to the design of the building exterior and apartment rooms, which are low rise condominiums emphasizing green colors and situated in distinctive locations. Project design is made with a unique design and with importance given to construction quality and surroundings, emphasizing a cool and pleasant atmosphere, as if one was relaxing in a hotel or resort. The aim is to create value and impress the customers, causing the projects developed by the Company to receive continual positive responses from customers. The Company also places importance on new innovations in product development and services offered. The Company follows changes in technology related to residence and to changes in consumer behavior, in addition to the gathering of customer satisfaction surveys and customer needs after a purchase of the Company's apartments from the sales division. The Company also performs analyses of various data items and uses this to develop new products, including building design, room design, room area, utilization of usable space, and various accommodations suitable for the modern needs and lifestyles of the target customer groups. Furthermore, the Company possesses a method for the customers to communicate their various opinions concerning the project for improvements and quality developments, so that customers may receive the highest level of satisfaction through this channel: (www.thetitleresidence.com) The company also study the impact on the updated laws and regulations from the government, as well as the changes in public utilities and transportation that affect the real estate business in order to be able to adapt to various changes appropriately and rapidly. In addition, we study new business opportunities, increasing channels of monetization and how to increase business potential as well as business risk prevention tools for the company, such as studying the feasibility of condominium projects in various locations, in terms of market demand, competition, construction methods, financial feasibility…, etc. These information enable the company to plan marketing strategies and execute projects efficiently.

Important Legal Dispute

As of 31 December 2025, the Company was subject to a lawsuit alleging breach of contract and claiming brokerage commission fees from the sale of condominium units, with a total claim amount of approximately THB 0.97 million (2024: THB 0.97 million). The Court of First Instance dismissed the case (in favor of the Company). Subsequently, the plaintiff filed an appeal, and the Company's legal counsel submitted a response to the appeal on 17 April 2024. The Court of Appeal Region 8 rendered its judgment dismissing the case (in favor of the Company) on 22 May 2025. However, on 6 July 2025, the Company received notice that the plaintiff had petitioned for leave to appeal to the Supreme Court. The Supreme Court is currently considering whether to grant such leave. The Company's management and legal advisors are of the opinion and have assessed that the Company will not incur any damages and has a strong likelihood of prevailing at the Supreme Court level.

1.3 Group shareholding structure

1.3.1 Group shareholding structure



As of December 31,2025 the Company has 14 subsidiaries and 1 joint venture as follows:

No	Company name	Date of incorporation	Registered capital	Shareholding ratio	Business type
Subsidiary company					
1.	Title Hotel Naiyang Co.Ltd.	November 20, 2023	1 million baht	99.99%	Real estate development (hotels)
2.	The Esquire Co.,Ltd.	November 20, 2023	1 million baht	99.97%	Condominium management.
3.	Title Hotel Bangtao1 Co., Ltd.	May1,2024	1 million baht	99.99%	Real estate development (hotels)
4.	Sandera Restaurant Bangtao Co.,Ltd.	June19,2024	1 million baht	99.97%	Restaurant
5.	Title Kata Co.Ltd.	August 20,2024	1 million baht	99.99%	Real estate development (hotels)
6.	Title Estate 1 [1] Co.,Ltd.	October10,2024	1 million baht	49.99%	Developing real estate for sale.
7.	Wealthon Co.,Ltd.	November14,2024	1 million baht	99.97%	Consulting and advisory services in various fields.
8.	Title Hotel Naiyang Beach Co.,Ltd.	March 21,2025	1 million baht	99.97%	Real estate development (hotels)
9.	Beachera Club Naiyang Co.,Ltd.	Marc 21,2025	1 million baht	99.97%	Restaurant
10.	The Title Retail Co.,Ltd.	June 5,2025	1 million baht	99.97%	Developing real estate for rent.
11.	Title Estate 3 Co.,Ltd.	June 6,2025	1 million baht	99.97%	Developing real estate for sale
12.	The Title Hotel and Resort Co.,Ltd.	June 6,2025	1 million baht	99.97%	Holding shares in other businesses.
13.	Title Naiyang Beach Club Co.,Ltd.	June 6,2025	1 million baht	99.97%	Restaurant
14.	Title Hotel Bangtao 2 [3]	January 9,2026	1 million baht	99.97%	Real estate development (hotels)
15.	Title Hotel Kamala 1 [3]	January 9,2026	1 million baht	99.97%	Real estate development (hotels)
16.	Title Hotel Surin 1 [3]	January 9,2026	1 million baht	99.97%	Real estate development (hotels)
Joint venture company					
17.	Botanica Grand Avenue Co., Ltd.	October 5,2024	300 million baht	30.00%	Real estate business group
Associate company					
18.	Title Boat Pattana Estate [3] Co., Ltd.	March 3,2025	100 million baht	69.97%	Developing real estate for sale
19.	Title Boat Pattana Management [4] Co., Ltd.	January 9,2026	1 million baht	99.96%	Real estate for rent and sale

Notes:

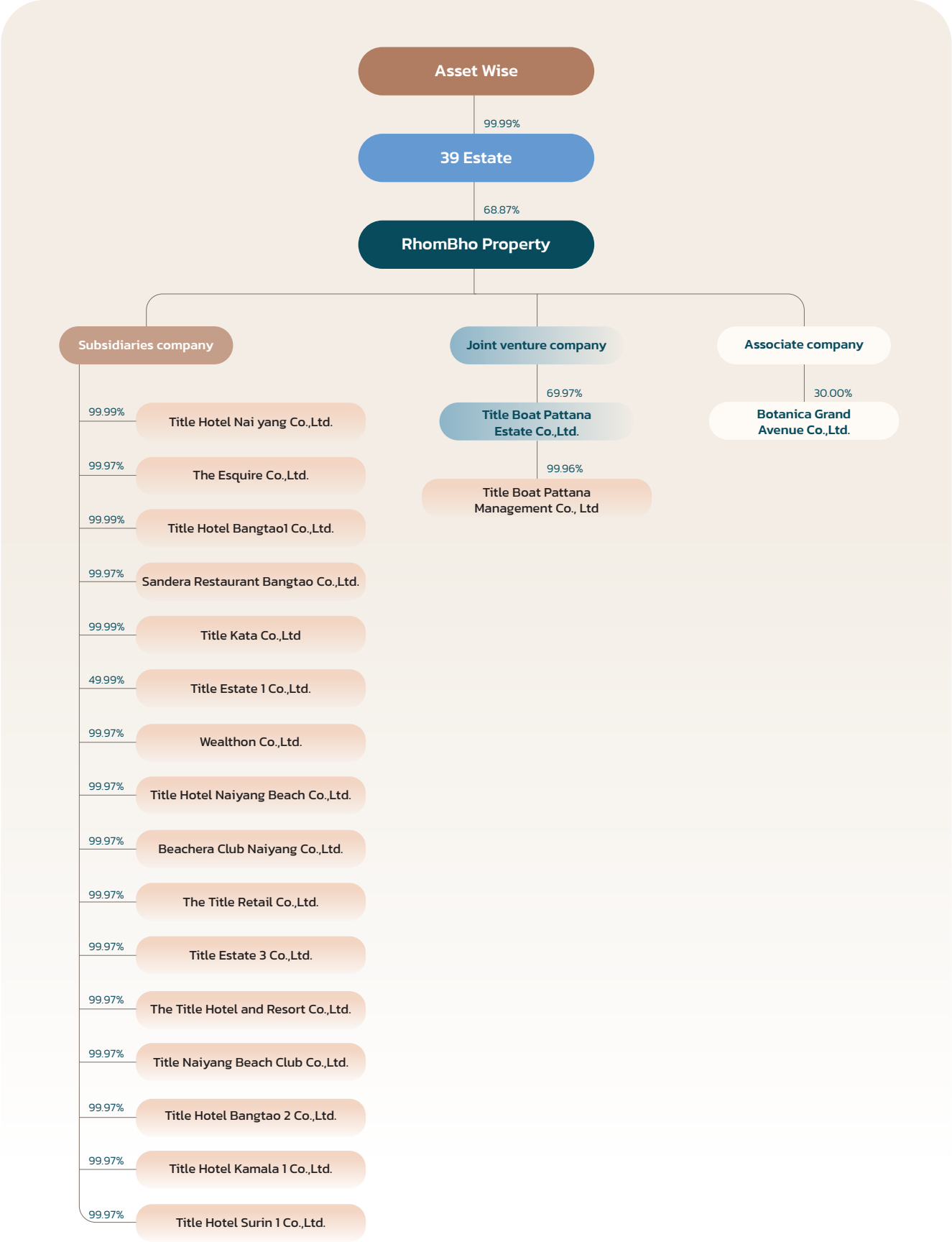
1. In January 2025, the Company disposed of its investment in the preferred shares of Title Estate 1 Co., Ltd. to Synergy Communication Co., Ltd., resulting in a reduction of its shareholding from 99.97% to 49.99%.
2. In November 2025, the Company disposed of its ordinary shares in Title Estate 2 Co., Ltd., which was subsequently renamed Title Boat Pattana Estate Co., Ltd. ("TBE"), to Boat Pattana Co., Ltd. As a result, the Company's shareholding became 69.97%. Following the completion of the share disposal, TBE has been classified as a joint venture of the Company.
3. Indirect subsidiary, held through The Title Hotel and Resort Co., Ltd.
4. Indirect joint venture, held through Title Boat Pattana Management Co., Ltd.

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

-none-

1.3.3 Relationship with the business group of the major shareholder

The Company's major shareholder is 39 Estate Company Limited, a subsidiary of Asset wise Public Company Limited ("ASW"), which is the controlling person.



1.3.4 Shareholders

List of major shareholders

List of names and shareholding percentage of the company as of 31 December 2025

List of the top 10 major shareholders according to the latest shareholder register as of December 31,2025

No.	List of shareholders	Quantity (shares)	Proportion (percent)
1	39 Estate Company Limited	538,572,037	68.866
2	Thailand Securities Depsitory Company Limited	16,001,805	2.046
3	Bangkok Insurance Public Company Limited	14,651,870	1.874
4	Ms. Chanokchon Phimonphan	12,114,101	1.549
5	Mr. Supoj Wannaroj	7,921,598	1.013
6	Mr. Chaisit Imburanaprawat	7,720,000	0.987
7	Miss Chanida Thamamornsin	7,691,050	0.983
8	Mrs. Kasemsri Wannaroj	7,396,921	0.946
9	Mr. Praphan Uraikul	6,920,898	0.885
10	Mr. Bancha Kiattisuksathit	6,546,000	0.837
11	Mr. Somchai Santinipanon	6,420,033	0.821
12	Mr. Areewat Kosapattanaphong	5,047,309	0.645
13	Mr. Prasert Wannacharoen	4,813,458	0.615
14	Thai NVDR Company Limited	4,343,641	0.555
15	Mrs. Sarunrat Simavanichkul	4,300,000	0.550
16	Mr.Prayote Suksrikarn	4,095,000	0.524
17.	Ms. Theeraporn Malithong	3,925,000	0.502
	Total major shareholders	**685,480,721**	**84.198**
18.	Other shareholders	96,574,896	15.802
Total		**782,055,571**	**100.00**

Source: Thailand Securities Depository Co., Ltd.

1.4 Number of registered capital and paid-up capital

As of December 31,2025

The company has a registered capital of 430,130,589.00 baht, with paid-up capital amounting to 391,027,808.50 baht. Divided into 782,055,571 common shares with a par value of 0.50 baht per share.

1.5 Issuance of other securities

- None -

1.6 Dividend Payment Policy

The Company has a policy to pay dividends of not less than forty per cent (40) of the net profit in the separate financial statements after tax, legal reserve, and other reserves (if any). The Company shall consider dividend payment in the best interest of shareholders, and the dividend payment shall not cause significant impact on the Company's normal operations. However, the dividend payment is subject to change, depending on the Company's operating results, financial position, liquidity, need for working capital, investment plan, and future business expansion, as well as market condition, appropriateness, and other factors related to the operations and management of the Company, under the condition that the Company must have sufficient cash for its business operations and such operations must be in the best interest of shareholders as the Board of Directors and/or shareholders deem appropriate. The resolution of the Board of Directors to approve a dividend payment must be proposed before a shareholders' meeting for approval, except for an interim dividend payment which the Board of Directors has the power to approve and duly informed shareholders in the next shareholders' meeting.

Dividends shall not be paid out of any sources other than profits. If the Company has accumulated deficit, dividend payment is not permitted, except for preferred stock dividends specified otherwise in the Articles of Association. Dividends shall be paid on a pro rata basis, and the dividend per share shall be equal. Dividend payment must be approved at an AGM meeting.

In 2025, at the Board of Directors' Meeting No. 1/2025 held on 19 February 2025, the Board resolved to propose to the Annual General Meeting of Shareholders the approval of a dividend payment for the 2024 operating results to the Company's shareholders at the rate of THB 0.05 per share, to be paid in cash. This represents 42.86% of the net profit according to the consolidated financial statements and is in accordance with the Company's dividend policy.

Dividend Payment

Year	Net profit (loss) (million baht)	Net profit (loss) per share (baht/ share)	Dividend payout ratio to net profit (%)	Dividend (Baht/Share)	Dividend type	Operating Period
2025	91.23	0.12	42.86	0.05	cash	01/01/67 – 31/12/67
2024	22.21	0.03	-	Suspend dividend payments	Suspend dividend payments	01/01/66 - 31/12/66
2023	68.86	0.08	-	Suspend dividend payments	Suspend dividend payments	01/01/65 - 31/12/65
2022	(114.07)	(0.16)	-	Suspend dividend payments	Suspend dividend payments	01/01/64 - 31/12/64
2021	(48.20)	(0.07)	-	Suspend dividend payments	Suspend dividend payments	01/01/63 - 31/12/63
2020	234.32	0.36	15.56	0.0055555556	Common stock	01/01/62 - 31/12/62

The payment of dividends by subsidiaries and/or associate companies to the company will depend on their cash flow and liquidity, as well as the appropriateness and financial needs of each company.

2. Risk Management

2.1 Risk Management Policy

The company recognizes the importance of risk prevention in operating its real estate development business for sale, lease, and residential services, as this business may be affected by various risk factors, both internal and external. Therefore, the company assesses risk factors and establishes preventive measures in all aspects. This includes studying consumer behavior and analyzing the needs of target customer groups in terms of location, project format, design, pricing level, and other relevant factors. The company conducts research both prior to project commencement and throughout project implementation to effectively minimize risks arising from changes in consumer behavior.

The company recognizes the importance of good corporate governance and effective management in order to drive sustainable growth and business expansion, maintain financial stability, and generate appropriate returns for shareholders. The Board of Directors has appointed a Risk Management Committee comprising at least three (3) directors selected from the Board, including at least one (1) independent director. The Risk Management Committee is responsible for establishing the company's risk management policy and framework, and ensuring that the company implements a comprehensive risk management system covering all relevant risk factors related to its vision, objectives, business strategies, financial matters, and other operational aspects. This includes sustainability risks (Environmental, Social, and Governance: ESG). The Committee considers the likelihood of occurrence and the severity of potential impacts, determines preventive and corrective measures, assigns clear responsibilities, and establishes reporting as well as monitoring and evaluation procedures.

Operational Framework

The company has established a Risk Management Policy that focuses on developing a risk management system in accordance with Good Corporate Governance principles. The Risk Management Committee determines the company's risk appetite and establishes Key Risk Indicators (KRI) to serve as guidelines for business management. The risk management system is integrated with the organization's strategic planning process. The company conducts assessments of both external and internal risk factors, covering all areas of risk, including strategic, operational, financial, compliance, and event-related risks, as well as fraud and corruption risks. The policy is reviewed annually. The designated risk management officer reports directly to the Office of the Chief Executive Officer, which is responsible for corporate strategy and business planning. This office coordinates and continuously monitors the progress of risk control action plans to ensure that risk management effectively achieves the company's strategic objectives and goals.

2.2 Risk factors for the company's business operations

The risk factors in the Company's business operations that may significantly affect its operating results, financial position, as well as returns on investment in the Company's common shares can be summarized as follows:

1. Strategic and Business Risk (Strategic Risk)

1.1 Risk from Competition in the Real Estate Development Business

In 2025, real estate development in Phuket is expected to continue expanding, reflecting increasing demand for residential properties and investment. As a result, the condominium market is experiencing rapid growth, driven by existing developers launching new projects, large real estate companies investing in Phuket, and new entrants seeking to enter the market. Competition in the real estate sector has therefore become increasingly intense. Each developer is accelerating the launch of diverse projects in terms of location, functionality, and project concepts to cater to different customer segments. This has led to a continuous increase in market supply. Amid this intense competition, developers must implement effective strategies in marketing, pricing, and project development to attract customers and stimulate sales in line with their business objectives. Consequently, buyers have greater opportunities to select properties that best meet their needs and offer the highest value.

Risk Management Measures

- The Company places importance on selecting land with strong development potential by considering several key factors, including location, accessibility, surrounding infrastructure, area development trends, and the demand of target markets in each period. It also takes into account legal constraints, town planning regulations, and related requirements to ensure that project development is carried out properly and efficiently.
- Feasibility Study: The Company places significant importance on conducting a comprehensive feasibility study for each project to ensure that it can create added value and effectively meet the needs of the target market.
- Design: The Company also emphasizes distinctive project design that differentiates it from competitors and genuinely supports residents' lifestyles, through comprehensive functional layouts and the provision of facilities that effectively meet modern living needs.
- Material and Equipment Selection: The Company selects high-quality, standardized, and certified materials and equipment, including environmentally friendly materials as well as those tested and certified for safety standards. This approach enhances residents' confidence and reduces the risk of accidents.
- Marketing and Sales Strategy: The Company conducts in-depth market analysis to determine appropriate strategies tailored to each project.
- Pricing Strategy: The Company sets selling prices that reflect value for money and remain competitive with other projects in the same or nearby areas.

All of these measures are implemented to ensure that the Company can compete effectively, deliver customer satisfaction, and drive sustainable business growth amid an ever-changing competitive environment.

2. Operational and Management Risk (Operational Risk)

2.1 Risk from Land Acquisition for Future Project Development

Land suitable for residential development in appropriate locations, at reasonable prices, and in suitable sizes is becoming increasingly scarce, limited, or priced too high for viable project development. This has intensified competition in Phuket, which may pose risks to the Company in acquiring land in line with its business plans. Rising land prices may also increase project development costs and potentially affect the Company's ability to achieve the expected returns in accordance with its investment plans.

Risk Management Measures

- The Company mitigates such risks by continuously monitoring and analyzing land market trends in Phuket and other potential areas.
- The Company establishes prudent land selection criteria, taking into consideration location, price, size, and development potential.
- The Company considers appropriate and diversified investment structures to reduce the impact of rising land prices, such as joint venture arrangements or other suitable contractual structures.

- The Company considers acquiring land through bidding or competitive tender processes to ensure appropriate pricing, transparency, and alignment with market conditions.
- The Company manages project development costs to ensure alignment with market conditions and its investment plans.

2.2 Risk from Dependence on Sales Agents

The Company's primary customer base consists of foreign buyers, including customers from Russia, Europe, and China. Therefore, the Company adopts a blended sales strategy by utilizing both its in-house sales team and external sales agents to expand access to target customers in each market and enhance sales efficiency. These sales agents include both juristic persons and individuals with expertise in the real estate business and extensive networks of foreign clients. They play a key role in providing customer consultation, monitoring market trends, and bringing prospective buyers to visit the Company's projects.

However, relying significantly on sales agents as part of the Company's sales strategy may pose certain business risks. Since sales agents are independent individuals or entities without structural affiliation or long-term binding commitments with the Company, the termination of cooperation by key agents or their decision to work with competitors could adversely affect the Company's ability to access target customer groups. This may, in turn, impact the Company's revenue and future operating performance.

Risk Management Measures

- Diversification of Sales Agents: The Company mitigates risk by not relying primarily on any single sales agent and by collaborating with agents who have customer networks across various countries. This helps reduce the impact should certain agents discontinue their services or change their business direction.
- Selection and Quality Control of Sales Agents: The Company selects only sales agents who hold valid business licenses and have credible business track records. It also establishes supervisory measures to oversee agents' operations in order to prevent exaggerated or inappropriate marketing practices that could negatively affect the Company's image and reputation.
- Regular Monitoring and Performance Evaluation: The Company regularly monitors and evaluates the performance of sales agents based on sales effectiveness, compliance with the Company's policies and operational guidelines, and quality of customer service. This enables the Company to adjust its sales strategies and manage relationships with sales agents appropriately and in a timely manner.
- Strengthening Internal Sales Capabilities: The Company enhances the capabilities of its in-house sales team to operate proactively and expand its direct customer base, thereby reducing excessive long-term reliance on external sales agents.

Through these approaches, the Company isable to mitigate the risks arising from excessive reliance on sales agents and strengthen the stability of its long-term business operations.

3. Compliance and Regulatory Risk (Compliance Risk)

Real estate development operations may be affected by changes in applicable laws, regulations, and related practices, with which the Company must comply. These include, for example, the Land Allocation Act, the Condominium Act, and the Enhancement and Conservation of National Environmental Quality Act. In addition, there is a possibility that a new town planning regulation for Phuket may be promulgated in 2026. The new regulation is currently under preparation and revision, and it may impact real estate development conditions, such as building height limitations, construction area ratios, and land use requirements.

Risk Management Measures

- The Company establishes clear policies to ensure that its operations comply with all applicable laws and regulations.
- The Company closely monitors changes in laws and regulations, prepares for newly issued rules, and studies their potential impacts inorder to maximize benefits for the Company and all stakeholder groups.
- The Company continuously improves its internal processes and project development practices to ensure alignment with applicable laws, regulations, town planning requirements, and environmental regulations.

In this regard, the Company develops its projects in strict compliance with all applicable laws and regulatory requirements. Projects currently under development have already obtained approval in relation to town planning regulations and have received Environmental Impact Assessment (EIA) approval from the relevant authorities.

4. Financial Risk (Financial Risk)

4.1 Risk from Housing Loan Lending Policies of Financial Institutions

Bank of Thailand and financial institutions have implemented stricter measures in assessing and verifying customers' debt repayment capacity. The focus is on ensuring that financial institutions maintain effective risk management systems to prevent non-performing loans in the future, particularly in the real estate sector, which is considered a high-risk segment. As a result, mortgage lending for real estate has become more tightly controlled, with revised criteria and conditions aimed at reducing systemic financial risks, preventing the formation of a property market bubble, and maintaining overall economic stability.

Such policies have led financial institutions to adopt a more stringent approach in approving housing loans, including increasing interest rates to mitigate credit risk. As a result, buyers face higher financing costs, which may slow down their decisions to purchase residential properties. In addition, economic uncertainty has weakened the purchasing power of certain customer segments, contributing to an overall slowdown in the real estate market in recent periods.

Risk Management Measures

- The Company mitigates such risks by closely monitoring housing market conditions and financial institutions' lending policies, enabling it to adjust its strategies and business policies in line with prevailing trends in each period.
- The Company continuously studies and analyzes customer behavior, allowing it to design appropriate purchase terms and down payment installment plans to help reduce customers' financial burden and increase their access to housing loans.
- The Company develops diversified marketing plans, such as offering special promotions tailored to target customer groups.
- The Company provides financial consultation to customers to help facilitate a smooth and successful home purchasing process.

However, such risk remains at a limited level, as the majority of the Company's customers are foreign buyers who typically use their own funds or obtain financing from overseas sources. As a result, changes in domestic housing loan lending policies have a relatively limited impact on their purchasing decisions.

4.2 Exchange rate risk

In 2025, exchange rates are expected to remain volatile due to global economic factors, geopolitical uncertainties, and the direction of monetary policies in major economies such as the United States and European countries. These factors may affect investor confidence and international capital flows. Exchange rate fluctuations may directly impact the purchasing power of foreign customers, particularly the Company's key customer groups, such as Russian and Chinese buyers, who play a significant role in the real estate market in Phuket. If the Thai Baht appreciates, property prices in the perspective of foreign investors become higher, potentially affecting the Company's competitiveness and leading customers to delay their investment decisions. Conversely, if the Thai Baht depreciates, it may support increased demand for property purchases from foreign investors. However, high levels of currency volatility may create investment uncertainty and affect overall market conditions.

Risk Management Measures

- Diversification of Foreign Customer Base: The Company reduces reliance on any single customer group and expands its market to investors from other regions, such as Europe and the Middle East, inorder to mitigate the impact of currency fluctuations.
- Flexible Pricing Strategy: The Company considers flexible pricing approaches and conducts transactions in multiple currencies where appropriate.
- Strengthening Sales and Financial Advisory Capabilities: The Company has experienced sales agents and financial advisors who provide guidance to foreign customers, helping them manage foreign exchange risks and determine appropriate timing for property purchases.

Through these approaches, the Company is able to effectively adapt to changing market conditions, mitigate the impact of exchange rate fluctuations, and enhance opportunities to expand into a broader and more diverse foreign customer base.

4.3 Liquidity and Access to Funding Risk

Real estate development requires substantial capital investment and involves long project development periods. The Company may face liquidity and funding access risks if operating cash flows do not meet expectations, such as delays in sales or property transfers, volatility in financial markets, or stricter lending considerations by financial institutions. These factors may affect the Company's ability to proceed with project development, repay debts, and execute its investment plans.

Risk Management Measures

- The Company has implemented a policy to enhance liquidity and access to funding sources by establishing business partnerships with multiple financial institutions, earning their trust and continuous credit support.
- The Company aligns its project development and investment plans with its funding capacity and prevailing market conditions.
- The Company closely manages cash flow and liquidity by preparing regular cash flow forecasts, monitoring performance consistently, and maintaining an appropriate capital structure.

4.4 Revenue Recognition Risk

The Company's primary revenue is derived from its real estate development business, with revenue recognition mainly occurring upon the transfer of ownership to customers. Therefore, if project development is delayed, sales do not meet targets, or ownership transfers cannot be completed as scheduled, revenue recognition may be postponed. Such delays may affect the Company's financial liquidity and create cash flow risks, including potential impacts on the sufficiency of working capital for new project investments and the fulfillment of debt obligations.

Risk Management Measures

- Pre-Transfer Payment Policy: The Company requires customers to complete payment under the sale and purchase agreement, including contract payments and down payments, prior to the transfer of ownership. Generally, when a customer enters into a condominium unit sale and purchase agreement with the Company, the agreement specifies a definite ownership transfer date upon project completion. This applies to both completed projects ready for transfer and projects currently under development. <u>Customers are categorized with payment proportions as follows:</u>
  - Thai Customers: Required to pay booking fees, contract payments, and down payments totaling approximately 10—15% of the unit price prior to ownership transfer.
  - Foreign Customers: Required to pay booking fees, contract payments, and down payments totaling approximately 50—75% of the unit price prior to ownership transfer. This is because foreign customers are generally more difficult to follow up on payment compared to Thai customers, as their primary residence is overseas and they typically complete ownership transfer when traveling to Thailand during the tourist season.

Such payment requirements help ensure that the Company sells condominium units primarily to customers with genuine residential demand (real demand), rather than to those who reserve units for speculative purposes.

- The Company has implemented payment monitoring measures by assigning the operations department to prepare monthly overdue payment reports, while the accounting and finance department is responsible for following up with delinquent customers.
  - Overdue ⩾ 30 days: Follow-up is conducted via email, SMS, telephone calls, Line, and WhatsApp.
  - Overdue ⩾ 90 days: Follow-up is conducted via email, SMS, telephone calls, Line, WhatsApp, and formal demand letters.
- Timely completion of real estate projects in accordance with the established plans is a key factor contributing to project success and customer confidence. The Company therefore emphasizes effective project management to ensure construction is completed as scheduled and ownership transfers occur on time, thereby minimizing impacts on revenue recognition and maintaining the Company's strong corporate image.

5. Sustainability Risk (ESG Risk)

5.1 Environmental Risk

5.1.1 Climate Change and Adaptation

Risk Assessment	Risk Management Measures
• Climate change increases risks such as heavy rainfall, flooding, rising sea levels, and a higher frequency of natural disasters. • Stricter environmental regulations, such as carbon tax implementation or clean energy requirements, may increase operating costs. • Growing consumer expectations for environmentally friendly project development may lead to a loss of competitive opportunities if the Company fails to adapt accordingly.	• Assess environmental risks and the impacts of climate change during the project planning and development stages. • Design and develop projects in alignment with site conditions and environmental factors, such as drainage systems, appropriate material selection, and suitable structural design. • Continuously monitor environmental trends and policies in order to adjust strategies and measures in line with changing circumstances.

5.1.2 Resource / Construction Material Shortage

Risk Assessment	Risk Management Measures
• Certain types of materials may face supply shortages due to global market volatility or changes in environmental regulations. • Increasing demand for construction materials with sustainable properties and reduced environmental impact may lead to higher costs. • Rising consumer expectations for environmentally friendly project development may result in a loss of competitive opportunities if the Company fails to adapt.	• Establish appropriate construction material quality standards in line with the project budget. • Procure materials in advance to lock in costs, such as bricks, stone, cement, sand, and steel. • Negotiate with suppliers to enter into long-term contracts in order to reduce the impact of price volatility. • Develop relationships with suppliers who adhere to ESG standards to ensure quality and consistent delivery.

5.2 Social Risk

5.2.1 Community Engagement and Quality of Life Impact

Risk Assessment	Risk Management Measures
• Project development in certain areas may impact surrounding communities, such as causing noise, dust, and traffic congestion. Without proper preventive measures, conflicts may arise. • Communities have expectations that projects will contribute to local development, job creation, and income generation.	• Strictly comply with EIA measures for all projects to maintain environmental quality throughout the development period. • Establish channels for receiving complaints and suggestions, along with systematic problem-resolution procedures. • Promote local employment to encourage community participation and distribute benefits to the local area. • Collaborate with government agencies in developing infrastructure to maximize benefits for both the business and society as a whole.

5.2.2 Human Resource Management and Workplace Safety

Risk Assessment	Risk Management Measures
• Risks of accidents at construction sites, which may arise from inadequate safety measures or insufficient training. • Shortage of highly skilled labor and increasing competition to attract and retain qualified personnel. • Employee dissatisfaction, which may lead to high turnover rates and negatively affect operational efficiency.	• Implement occupational health and safety measures in compliance with applicable laws and standards, particularly in construction areas and high-risk operations. • Foster an organizational culture that prioritizes safety, health, and employee well-being to enhance operational efficiency and business continuity. • Continuously develop specialized skills training programs and construction safety training. • Provide competitive welfare and benefits systems, and promote long-term personnel development. • Encourage training in essential skills to support career advancement.

5.3 Corporate Governance Risk

5.3.1 Good Governance and Transparency

Risk Assessment	Risk Management Measures
• Failure to comply with principles of good corporate governance, applicable laws, or best practices may result in penalties, loss of stakeholder confidence, and impact the Company's long-term sustainability. • Lack of good governance and transparency may lead to fraud and corruption, and adversely affect the Company's reputation.	• Establish a clear corporate governance structure in compliance with applicable laws, regulatory requirements, and principles of good corporate governance. • Regularly monitor and review compliance with corporate governance principles to ensure alignment with changes in relevant laws and best practices. • Maintain an Audit Committee and an Internal Audit function to oversee and monitor operations. • Implement anti-fraud and anti-corruption policies and practices, and communicate them throughout the organization.

6. Emerging Risk (Emerging Risk)

6.1 Risk from Economic Volatility and Financial Crises

In 2025, the Thai economy continues to face challenges from both external and domestic factors, which may affect the stability of the real estate market. Key external factors include global economic uncertainty, particularly economic volatility and financial conditions in major economies such as the United States, Europe, and China. These factors may impact international trade, investment, and cross-border capital flows.

In addition, geopolitical tensions and conflicts in certain regions remain factors contributing to volatility in financial markets, exchange rates, and energy prices. These conditions may affect investor confidence and the overall investment climate.

Domestic factors that may impact the real estate sector include the fragile recovery of certain segments of the economy, labor shortages in some industries, and changes in government policies such as tax measures, investment promotion policies, and economic stimulus initiatives. In addition, construction costs remain high due to global supply chain volatility, fluctuations in construction material prices, the Thai Baht, and energy prices. These factors may affect both the purchasing power of foreign customers and the Company's project development costs.

Risk Management Measures

- Closely monitor and analyze economic trends inorder to adjust strategies in line with financial and investment conditions.
- Manage costs efficiently by negotiating with suppliers, collaborating with construction partners, and adopting technology to reduce project development costs.
- Diversify the customer base and target markets to reduce reliance on any single customer group, such as further expanding customer segments from Europe and Southeast Asia.

6.2 Risk from Changes in Information Technology and Cybersecurity Threats

Rapid changes in information technology, together with increased reliance on digital systems in business operations, may give rise to cybersecurity risks. These include cyberattacks, data breaches, unauthorized system access, or information system disruptions. Such incidents may affect operational performance, business continuity, reliability, and the confidence of customers and stakeholders.

Risk Management Measures

- Develop and enhance information technology systems to ensure appropriate security in line with the nature of the Company's business and relevant standards. Establish clear cybersecurity and data protection policies and practices.
- Control access to information systems, implement data backup procedures, and establish IT disaster recovery and business continuity plans to address system failures or unforeseen incidents.
- Regularly promote knowledge and awareness of cybersecurity among employees. Continuously monitor, assess, and test IT and cybersecurity risks to ensure that protective measures remain aligned with evolving threats and circumstances.

3. Driving Business for Sustainability

Rhombho Property Company Limited Public Company operates with a vision and mission to be a company dedicated to inspiring and creating high-quality living environments. The company is committed to delivering the best products and services to its customers. The company has set sustainable development goals and discloses sustainability information in accordance with the SET Sustainability Reporting Guide for listed companies provided by the Stock Exchange of Thailand.

3.1 Sustainability Policy and Objectives

The Company recognizes and emphasizes conducting its business under the principles of sustainable development, considering the creation of value in three areas: economic, social, and environmental. This is based on good corporate governance practices to ensure stable and sustainable growth for the Company. The following are the practices outlined:

1. The Company prioritizes operations to achieve sustainability in all processes throughout the business chain. It also promotes and supports stakeholders across the business chain to operate in accordance with sustainable development principles, aiming to create value and long-term growth for the Company.
2. The Company has established an efficient, transparent, and rigorous management system by implementing business ethics, anti-corruption policies, and internal control and auditing processes that meet high standards. This is done to build trust among the Company's stakeholders.
3. The Company conducts its business with fairness, adhering to laws, trade regulations, fair competition practices, and refrains from any benefits derived from illegal or unethical operations, policies, and practices.
4. The Company promotes the adherence to human rights principles as guaranteed and protected by the Constitution of the Kingdom of Thailand, taking into account human dignity, rights, freedom, equality, and non-discrimination against individuals based on gender, age, race, religion, skin color, or beliefs.
5. The Company treats its employees fairly, recognizing them as key factors in creating value and driving the business forward. Therefore, the Company ensures a supportive work environment, promotes happiness, and aims to provide a good quality of life. It also prioritizes the development of employees' potential, offering training to enhance job skills and providing equal opportunities for career growth and advancement.
6. The Company values its stakeholders by identifying stakeholder groups, understanding their needs, and ensuring a comprehensive response to the needs of all stakeholders. This includes establishing channels for receiving suggestions and complaints from stakeholders.
7. The Company develops products that meet consumer needs, focusing on quality and standardized services to ensure customer satisfaction.
8. The Company promotes community and social involvement to foster strength and sustainability, participating in various activities such as education, religion, sports, human resource development, promoting employment, and organizing community development projects.
9. The Company prioritizes environmental quality management and promotes efforts to prevent and reduce environmental impacts arising from its operations, such as construction management, waste and garbage management, greenhouse gases, and more. The Company also actively engages with other sectors of society in organizing activities to preserve and improve environmental quality.
10. The Company emphasizes and promotes the efficient use of resources and energy, as well as establishing guidelines and methods to reduce the consumption of resources and energy.
11. The Company prioritizes the management of safety, occupational health, and the working environment for its employees, extending this focus to include the stakeholders of the Company.
12. The Company develops and promotes innovation, both in products and work processes, and supports collaborative innovation with the Company's stakeholders to create value for the Company, as well as for society and the environment.
13. The Company emphasizes comprehensive risk management in all work processes, establishing guidelines for managing and continuously monitoring risk management results to increase opportunities and reduce losses in business operations.

Sustainable development goals

The Company has established its sustainable development goals in alignment with its business direction and strategic objectives. It focuses on developing high-quality real estate projects and conducting business with responsibility toward society and the environment. The Company recognizes the importance of complying with relevant standards and regulations to prevent potential impacts on communities, society, and the environment.

Its approach to sustainable development encompasses the economic, social, and environmental dimensions, guided by the following business principles:

Sustainable development goals

The Company has established sustainability management targets to ensure that its sustainability management is carried out efficiently and effectively. These targets are designed to align the Company's sustainability performance with the United Nations Sustainable Development Goals (Sustainable Development Goals: SDGs). The details are as follows:

Sustainability strategy	Indicators	Goal for 2025	Performance Results for 2025
Environment	Electricity Consumption	Reduced by5%	439,780.74 kilowatts
	Water Consumption	Reduced by 5%	21,910 cubic meters (m^3)
	Waste Management	Under Target Setting	Under Target Setting
	Consumption of Office Supplies	Under Target Setting	Under Target Setting
	Air Emissions	In accordance with the Environmental Impact Assessment (EIA) standards.	
Social	Employee Training Hours	6 hours per person per year	12 hours per person per year
	Work-related Fatal Accidents	None	None
	Complaints Regarding Human Rights Violations from the Company's Employees and Business Partners	None	None
Economic and Good Corporate Governance	Number of Complaints or Disputes Related to Unfair Competition	None	None
	Number of Other Complaints or Disputes	None	None

Identification of material sustainability issues

The company defines sustainability development issues by collaborating with stakeholders involved in the company's operations to reflect its sustainability actions across all dimensions, including economic, social, environmental, and governance aspects.

Process for identifying key sustainability issues

1. Identification of Sustainability Issues

The Company selects sustainability issues that are relevant to its business and stakeholders in each business process, alongside aligning these issues with the United Nations Sustainable Development Goals (SDGs) to ensure that its operations contribute to global sustainability objectives.

2. Arrangement of important issues

The Company prioritizes key sustainability issues based on their impact on the Company's operations and their effects on the stakeholders. This involves assessing both the significance and potential consequences of each issue on business performance and stakeholder interests.

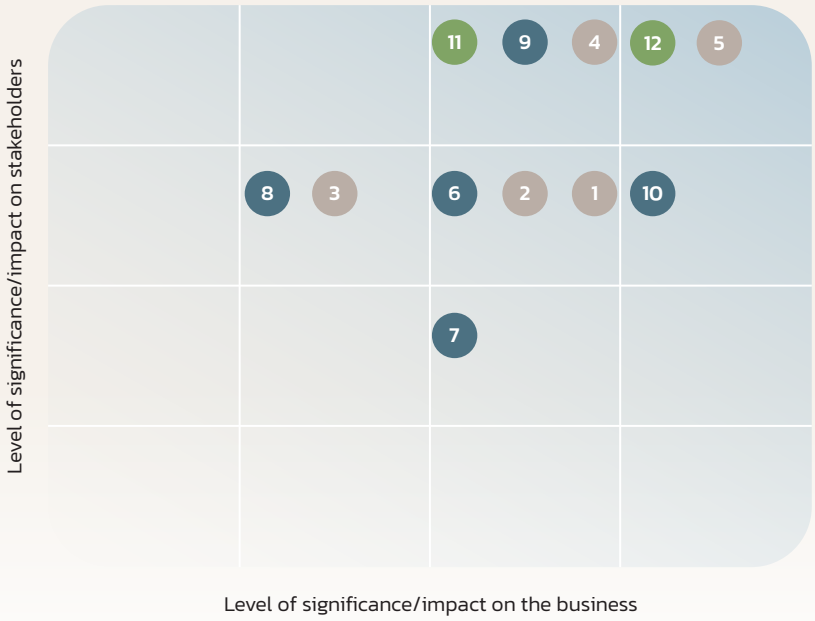
3. Issue investigation

The Company presents key sustainability issues and their prioritization to the Corporate Governance and Sustainability Committee for review. The committee then evaluates these significant issues and provides guidance on how to integrate them into the Company's sustainability operations and strategies.

4. Review

The Company conducts an annual review of key sustainability issues to ensure their relevance and alignment with the Company's sustainable development goals. This review ensures that the identified issues remain appropriate for driving the Company's long-term sustainability strategy.

Assessing the importance of material sustainability issues



Economic Dimension

1. Corporate governance
2. Risk management
3. Sustainable Supply Chain Management
4. Anti-corruption measures in corporations
5. Customer Satisfaction and Expectations

Social Dimension

6. Responsibility for products and services
7. Human resource development and management
8. Workplace safety
9. Innovation and technology development
10. Human rights

Environmental Dimension

11. Resource and energy management
12. Noise/Air and Waste Pollution Management

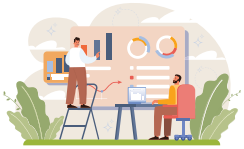
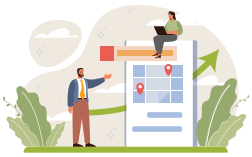
Material Sustainability Issues (Materiality)

Key Sustainability Issues	Details	Performance Results for 2025	Support for the Goals SDGS
Economic and Corporate Governance Dimension			
1. Corporate governance	Corporate Governance Policy	Review the Corporate Governance Policy on an annual basis	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2. Risk management	Systematic risk management across the entire value chain	Assess 100% of key risks across the entire value chain.	13 CLIMATE ACTION; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
3. Ethical business conduct	Fair competition in the procurement process, with monitoring of operations and risk assessments covering economic, social, and environmental aspects.	The procurement process includes the evaluation and selection of suppliers based on environmental, social, and governance (ESG) responsibilities. This approach reduces supply chain risks and supports the Company's long-term sustainable growth	8 DECENT WORK AND ECONOMIC GROWTH; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
4. Anti-corruption measures in corporations	Conducting business with a zero-tolerance policy against corruption in all forms.	Review the Code of Conduct annually. No cases of violations related to business ethics and no legal breaches were reported	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
5. Customer Satisfaction and Expectations	Customer satisfaction with products and services, and complaints related to customer personal data protection.	Actively gathering customer feedback, improving service quality and after-sales services, and communicating accurate and clear information to meet customer expectations. There were no complaints regarding customer personal data protection. Customer satisfaction rate was 93.78%	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Social Dimension			
6. Responsibility for products and services	Employee engagement and feedback, career growth opportunities, and employee capability development aligned with the Company's business strategy and sustainable operations	The Company places importance on employee care and engagement by actively listening to employee feedback, while providing career advancement opportunities and enhancing employee capabilities in alignment with its business strategy and sustainable operations. This approach fosters strong employee engagement and supports the Company's long-term stable growth	3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH
7. Human resource development and management	Safety of Projects, Residents, and Employees	The Company places great importance on the safety of its projects, residents, and employees by implementing comprehensive security systems, occupational health and safety management, and systematic emergency preparedness measures. These efforts aim to ensure confidence and enhance the quality of life for all stakeholder groups	4 QUALITY EDUCATION; 8 DECENT WORK AND ECONOMIC GROWTH
8. Workplace safety	Development of innovations and technologies that enhance modern lifestyles, fostering a culture of innovation within the organization, and promoting the development and sharing of innovative and technological ideas with stakeholders	The Company develops and applies technology to its products and services to enhance convenience, safety, and the quality of life for users. It also encourages employees to contribute new ideas and innovations, while continuously supporting learning and development in technology and innovation	3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH

Key Sustainability Issues	Details	Performance Results for 2025	Support for the Goals SDGS
9. Innovation and technology development	Human Rights Principles and Fair and Equitable Treatment of Employees	No complaints regarding human rights violations were reported.	8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 11 SUSTAINABLE CITIES AND COMMUNITIES
10. Human rights	Human Rights Principles and Fair and Equitable Treatment of Employees	No complaints regarding human rights violations were reported.	8 DECENT WORK AND ECONOMIC GROWTH, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Environmental Dimension			
11. Resource and energy management	Efficient management of resources and energy throughout the entire project development lifecycle — from design and construction to building and common area management — in order to reduce environmental impacts, control operating costs, and support sustainable living	- Designing buildings to maximize natural daylight and proper ventilation, selecting energy-efficient materials and equipment, and installing electrical and air-conditioning systems that reduce energy consumption in common areas - The Company has installed water-saving devices in common areas and implemented water management systems to reduce water loss. It also promotes efficient water usage throughout its projects. - The Company promotes awareness and encourages active participation among employees and residents in the responsible use of resources and energy through communication and educational activities. As a result, energy and resource consumption within the projects has shown a continuous downward trend.	3 GOOD HEALTH AND WELL-BEING, 7 AFFORDABLE AND CLEAN ENERGY, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 13 CLIMATE ACTION, 15 LIFE ON LAND
12. Noise/Air and Waste Pollution Management	Emphasizing environmental responsibility throughout the value chain, ensuring effective pollution and waste management, and actively contributing to the creation of shared value and a sustainable environment.	Systematically managing noise, air pollution, and waste by implementing control measures and monitoring processes during both the construction phase and project operations, in order to prevent environmental impacts and protect the quality of life of communities and residents.	3 GOOD HEALTH AND WELL-BEING, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 13 CLIMATE ACTION, 15 LIFE ON LAND

3.2 Managing impacts on stakeholders in the business value chain

3.2.1 Business Value Chain

Value Chain		Process	Stakeholders
	1. Land selection	• Identify potential locations for project development and verify procurement documents for accuracy • Analyze and study the feasibility of project development	• Employees • Land owners
	2. Project design	• Project feasibility study. • Project design and selection of quality materials. • Apply for construction permits from relevant agencies.	• Employees • Partners • Government agencies
	3. Capital management	• Apply for financing from funding sources. • Establishing fair loan terms and conditions	• Employees • Partners • Government agencies
	4. Procurement and contracting	• Providing equal opportunities for all contractors • Fair contractor selection process • Fair evaluation of contractors • Procurement of environmentally friendly materials	• Employees • Suppliers
	5. Marketing and sales	• Present accurate and clear information • Maintaining customer confidentiality • Organizing promotional and marketing activities	• Customers • Employees • Partners
	6. Construction management	• Quality control of work • Efficient use of resources • Problem-solving • Strictly comply with laws and Environmental Impact Assessment (EIA) • Take care of the environmental conditions for the community, ensuring no negative impact on the surrounding areas.	• Employees • Partners • Community/ Society • Government agencies • Environment
	7. Quality inspection	• Inspecting the quality of construction work to ensure it meets the plans and customer agreements • Inspecting the condition of the condominium unit before handing it over to the customer • Rectifying and improving construction work to ensure its completion	• Customers • Employees • Partners
	8. Delivery	• Managing ownership transfer documents and handing over various manuals and transfer documents • Facilitating the loan application process for customers • Handing over the completed condominium unit to the customer as per the agreement	• Customers • Employees
	9. After-sales service	• Establishment and management of a legal entity • Building relationships with customers • Handling complaints, ensuring prompt and quality repairs	• Customers • Employees

3.2.2 Stakeholder Analysis in Business Value Chain

Stakeholder	Expectation	Response
Shareholders/Investors	• Good corporate governance. • The Company has continued to grow. • Information disclosed honestly and transparently.	• Implement corporate governance. • Equitable treatment of shareholders. • Disclose information to shareholders accurately, adequately, and in a timely manner. • Return on investment.
Employees	• Career advancement and stability, good welfare, and reasonable compensation. • Fair treatment. • Continuous knowledge development. • Growing alongside the Company.	• Vision and policies. • Develop a career advancement plan. • Improve compensation and benefits. • Develop a training plan for employees at all levels.
Customers	• Quality products/services. • Fast and on time after-sales services. • Respect for the rights of consumers.	• Put a quality control system in place. • Set up mechanisms to receive repair requests and complaints from customers. • The Company and employees safeguard customer confidentiality.
Suppliers	• Effective communication process. • Clear criteria for procurement selection. • Fair procurement and equitable treatment.	• Set appropriate tendering procedures. • Fair/equitable treatment of suppliers. • Set up communication channels for contact with new suppliers or to receive complaints.
Financial Institutions	• Accurate and reliable information.	• Confidence in investment and lending.
Government Agencies and Regulators	• Compliance with laws/regulations as required by regulators.	• Comply with laws and regulations.
Competitors	• Corporate governance in competition. • Maintaining business etiquette.	• Set a competitor treatment policy.
Communities/Society	• Support for communities and society. • Social and environmental responsibilities, minimize impacts on health and safety.	• Set a community, social, and environmental responsibility policy. • Create channels/methods for receiving complaints from communities. • Develop communities around projects.

3.3 Sustainable Management in the Environment Dimension

3.3.1 Environment Policies and Guidelines

The company prioritizes the safety and well-being of its personnel and the surrounding community. It is committed to promoting and instilling a consciousness of quality, occupational safety, health, and environmental awareness as part of the daily routine of its employees, benefiting everyone, including the community and society at large. The company also supports and emphasizes fostering an awareness among employees to maximize the efficient use of resources, which will have a lasting impact in shaping habits and applying them at home. Additionally, the company expects that these efforts will lead to more efficient resource use at the national level, and it communicates the importance of resource-consciousness to create a sustainable mindset.

In addition to its commitment to developing real estate projects and delivering quality products and services to enhance the living standards of residents, the company also values being an active part of the local community and contributing to sustainability in Phuket, a major tourist destination in Thailand. The company has adopted the "GrowGreen" environmental practice from the Asset Wise Group to further elevate residential projects and surrounding communities toward sustainability. This initiative involves collaboration from three parties: the organization itself, its partners, and the residents, working together on continuous social and environmental activities.

The company has adopted the GrowGreen concept to implement in residential projects under the brand "The Title" The environmental policies and practices are as follows:

1. Green Space: Emphasizing the importance of green spaces within the project.
   - Shaded common areas that are functional and beneficial
   - Preserve existing trees while expanding green spaces
   - Providing relaxation and a refreshing atmosphere through large trees and lush greenery for people within the community

   The implementation guidelines are as follows:
   - Tree Protection: Preserving existing trees within the project site and utilizing their shade effectively.
   - More Trees & Greenery: Landscape design that prioritizes green spaces and large garden areas within the project.
   - Enhancing productivity through green spaces surrounding the project, providing relaxation for users and visitors at all times
2. Energy Efficiency:Designing energy use for optimal efficiency.
   - Design that takes into account wind direction and sunlight, helping to reduce the use of electrical appliances.
   - Utilizing energy in the most efficient way through design tools and technology.

   The implementation guidelines are as follows:
   - EV Station: Designing the project to include parking spaces for electric vehicle charging.
3. Waste Management: Sustainable waste management practices.
   - Encouraging activities to promote waste segregation.
   - Reducing waste at the source.

The implementation guidelines are as follows:

- Raising awareness among employees within the organization by applying the 3Rs concept to reduce waste in daily life: Reduce, Reuse, Recycle.
- Using precast concrete walls instead of brickwork to reduce construction waste.

4. Clean Air: Focusing on maintaining clean air quality.
   - Using construction materials that do not contribute to air pollution.
   - Designing with consideration of wind direction to allow natural air circulation.

The implementation guidelines are as follows:

- Designing to align with wind direction, incorporating ventilation and sunlight channels to reduce the need for air conditioning.
- Increasing green spaces within the project, focusing on plant species that help purify the air.

5. Water Management: Maximizing the use of water resources.
   - Designing the water usage system within the project for maximum efficiency.
   - Installing wastewater treatment systems to reduce pollution before discharge.
   - Reducing water consumption within the organization.

The implementation guidelines are as follows:

- Designing the landscape to harvest rainwater for optimal use, with a water usage system in the building.
- Having a wastewater treatment pond before discharging water outside the project.
- Promoting water conservation within the organization by encouraging employees to use water only as necessary and to turn off taps after use.

Summary of environmental management goals and results

Indicators	target	Performance
Power management	Reduced electricity expenses at the Head Office and Phuket Office by 5% compared to 2024.	Electricity expenses decreased by 9% compared to the 2024 base year.
water management	Reduced water utility expenses at the Head Office and Phuket Office by 5% compared to the 2024 base year.	Water utility expenses increased by 48% compared to the 2024 base year.
Efficient and Responsible Use of Resources	Reduced office supply consumption by 5% in 2025.	Reduced office supply consumption by 5.4%, achieving the set target.
Greenhouse Gas Emissions (GHG Emissions)	Net Zero Greenhouse Gas Emissions. Reduce Scope 1, 2, and 3 greenhouse gas emissions intensity by at least 5% from the base year.	The Company is currently in the process of studying and collecting data related to greenhouse gas management from its business operations, including assessing the percentage reduction in greenhouse gas emissions resulting from its operational activities.

In 2025, the Company's water utility expenses increased by 48% compared to the 2024 base year, which did not meet the established water management target. This increase was primarily due to a significant rise in the number of employees and the expansion of the Company's sales offices during the year.

Nevertheless, the Company continues to promote and emphasize awareness among employees regarding the efficient use of resources to maximize effectiveness. This initiative aims to cultivate responsible habits that can be applied in their daily lives. The Company provided knowledge and required 100% of employees to acknowledge the policy in writing, conducted training sessions, and disseminated information through the Intranet.

3.3.2 Environment Performance

The Company cares about environmental performance to reduce environmental impact throughout work processes and activities as follows:

Reducing Environment Impact

Building constructions and public utilities of the project will be under the control of the Enhancement and Conservation of National Environment Quality Act, B.E. 2535, and Enhancement and Conservation of National Environmental Quality Act (No. 2) B.E. 2561. The Company always focuses and concerns about the impact of project operation on the environment and surrounding community. Therefore, a clear policy has been established to follow and comply with the environmental impact reduction measures and environmental impact motoring measures specified in the Environment Impact Analysis (EIA) report. It has been strictly approved by the Office of Natural Resources and Environmental Policy and Planning, the Ministry of Natural Resources and Environment, and various related laws. In the past, The Company has no issue with environmental impact and significant additional costs to prevent environmental impact.

Reducing Safety and Occupational Health Impact

The Company cares about preventing environmental impact by taking the next step with ESG (Environmental Social Governance) which adheres to the principle of being environment friendly, preventing global warming, reducing the crises of soil, water, and climate, saving energy, reducing greenhouse gases emission, using resources efficiently by being socially responsible, improving health and community hygiene, and applying recycling processes seriously.

Cost-Effective Resource Management

- **Electrical Energy within the Office Management**

Electricity is a critical resource for the Company's business operations. To reduce electricity consumption within the offices, the Company organized energy-saving campaigns encouraging employees to conserve electricity through various communication channels. Awareness stickers reminding employees to turn off lights after use were installed, and employees were encouraged to start by adjusting their own behavior.The Company also promoted indirect energy-saving measures, including designating specific areas for necessary lighting, replacing all office lighting with LED bulbs, turning off unnecessary lights and lights during lunch breaks, switching off air conditioning during lunch hours, unplugging electrical appliances after use, and ensuring lights are turned off when not in use. The Company remains committed to reducing electricity consumption and fostering awareness among all employees regarding their role in energy conservation, environmental protection, and eco-friendly practices. Accordingly, the Company set quantitative targets to reduce electricity expenses at the Head Office and Phuket Office. In 2025, electricity expenses decreased by 9% compared to the 2024 base year, exceeding the target reduction of 5%.

Installation of Electric Vehicle (EV) Charging Stations

The Company has installed Electric Vehicle (EV) charging stations to provide greater convenience for residents who own electric vehicles within its projects. Users can connect to the EV Charger application, where charging service fees are clearly displayed on the application screen. This initiative supports the use of clean energy, reduces greenhouse gas emissions, and promotes environmentally friendly transportation. It reflects the Company's commitment to encouraging the adoption of renewable energy among residents of the The Title projects.

- **Water Management**

The Company places importance on the efficient and optimal use of water resources. Accordingly, it set a quantitative target to reduce water consumption within the organization by 5% compared to the previous year. However, based on water usage data, total water consumption in 2025 increased by 48% compared to 2024, which did not meet the established water management target. This increase was primarily due to a significant rise in the number of employees and the expansion of the Company's sales offices. To reduce water consumption within the organization, the Company has implemented awareness campaigns encouraging employees to use water responsibly. These initiatives include communicating guidelines for proper water usage, encouraging employees to turn off taps when not in use, selecting water-saving sanitary ware, conducting regular inspections of plumbing systems, and operating wastewater treatment ponds before discharging water outside the project. These measures aim to promote water conservation and responsible water use throughout the organization.

Garbage, waste and pollution management

Responsible and Efficient Use of Resources

The Company has implemented campaigns encouraging employees to use paper efficiently in order to help reduce deforestation. Emphasis is placed on double-sided printing, promoting the use of electronic document (E-Document) systems and online approval processes to minimize paper consumption at the Head Office and project sites. Office supply disbursement is controlled through a centralized system to prevent duplicate purchases. Employees are encouraged to use materials prudently and reuse them where appropriate. The Company also promotes awareness of responsible office equipment usage to extend the lifespan of assets and maximize resource efficiency.

Management of waste and pollution arising from business operations

The company places importance on complying with the law. Strict environmental regulations and compliance with environmental impact management standards throughout the operating process. Especially in construction project areas The company places importance on preventing various types of pollution. that may occur For example, preventing noise pollution that may cause nuisance to surrounding communities. Transportation management may cause traffic congestion in surrounding community areas. Preventing and reducing the amount of dust and reducing the amount of waste from construction work Therefore, we give importance from design. and construction process steps that use techniques and methods to reduce waste materials from construction work to a minimum. To prevent various problems that may arise from the company's operating processes

For completed projects, the company has provided waste disposal rooms on each residential floor, and the project area includes designated waste separation points. These include bins for wet waste, general waste, recyclable waste, hazardous waste, and infectious waste. The bins are color-coded according to waste type, and residents are informed about waste segregation. Furthermore, waste in the project will be sorted before being transported for disposal.

Separating waste within the office

The company takes into account the management and reduction of waste within the office. Separated by type of waste as required by law. There is orderly-mannered garbage separation point that is fully covered in an appropriate place. The Company also employs the 3Rs method to employees to reduce waste in daily life as follows:

Reduce

- Use an email to reduce paper use.
- Think before printing or photocopying and use it as little as possible.
- Use alternative technologies to reduce paper use.
- Use cloth bags to reduce plastic bags use.
- Use a tiffin or lunch box to put food in. Instead of putting in a foam box

Reuse

- Encourage to reduce packaging use such as dishwashing liquid, hand soup or coffee etc.
- Wash and reuse glass bottles.
- Donate cloths instead of throwing them away.
- Use the remaining page of written report paper as a note.

Recycle

- Dispose and separate recycled wastes for example paper, metal, plastic water bottle or can to reduce waste disposal by landfill it.
- Buy products that can be recycled or made from recycled materials.
- Recycle organic wastes such as making compost.

In addition, the Company recognizes the growing environmental challenges affecting coastal areas, particularly marine pollution caused by waste, which disrupts the natural ecological balance. As global awareness of these issues and their long-term impacts continues to increase, the Company likewise acknowledges its responsibility in addressing them. Accordingly, the Company has mobilized employees and local volunteers to participate in monthly beach clean-up activities. These initiatives aim to help restore and preserve Thailand's clean and beautiful coastal environment for the long term.

In 2025, Rhombho Property Public Company Limited has regularly organized coastal cleanup activities as follows:

On 4 May 2025, in celebration of the Coronation Day of King Maha Vajiralongkorn, the Company organized a beach clean-up activity at Nai Yang Beach, Phuket Province.

On 7 May 2025, the Company organized a beach clean-up activity at Nai Yang Beach, Phuket Province, to help protect sea turtles and ensure a safer marine environment.

On 25 July 2025, the Company organized a volunteer beach clean-up activity at Kata Beach, Phuket Province.

Rhombho Property Public Company Limited warmly welcomed 30 contestants from Mister International Thailand 2025 and introduced The Title Legendary Bang — Tao, a luxury condominium in the heart of Bang Tao Beach, as well as the sales gallery of The Katabello (THE KATABELLO), a Mediterranean-style luxury condominium near Kata Beach. The visit provided contestants with the opportunity to experience residential living in one of Phuket's prime locations while participating in a volunteer beach clean-up activity at Kata Beach to help conserve natural resources and promote sustainable environmental stewardship.

Greenhouse Gases Reduction Management

The Company prioritizes reducing greenhouse effect management. However, it is still in process of studying greenhouse gas emissions from company's activities. There are guidelines for reducing greenhouse gas emissions as follows:

1. Promote to keep air-conditioning temperature at 25 degrees Celsius, reduce unnecessary electricity use, and maintain electrical appliances within the Company regularly.
2. Promote water saving and use it as needed, and don't leave the water running to prevent water shortage problems in the future.
3. Share knowledge with employees and housekeepers of sorting and disposing of waste correctly to minimize trash pilling up, burning, and landfilling problems. All of these create carbon dioxide (CO_2) and methene (CH_4) which are greenhouse gases that are important to contribute to global warming.
4. Create a livable environment, increase green spaces and use environmentally friendly materials.
5. Having spaces to grow vegetables can prevent global warming, decrease carbon dioxide emissions, and also have fresh and delicious non-contaminant vegetables which are good for health to eat a whole year.

The Company is currently in the process of studying and collecting data on greenhouse gas management from its business operations. Therefore, a formal assessment of the Company's carbon footprint has not yet been conducted.

Green Procurement

The company promotes a procurement process that considers the environment and supports the selection of eco-friendly products and materials. This is done by purchasing from certified organizations or those with labels confirming that the products are environmentally friendly, for use in construction projects and at the company's headquarters and sales offices. The aim is to reduce greenhouse gas emissions.

The company plans to continuously increase the procurement of environmentally friendly products and materials. The action plan is as follows:

- Increase the number of suppliers and environmentally friendly products or services, as well as green services, to serve as guidelines for sustainable sourcing and procurement.
- Communicate to suppliers the guidelines for sourcing and procuring environmentally friendly products and services.
- Collaborating with partners to consider the selection of materials and services that take environmental impact into account, such as choosing recyclable or reusable materials, and opting for energy-efficient appliances in the project.
- Selecting water-saving sanitary ware and faucets helps reduce household water consumption, conserve water resources, and enable residents within the project to lower their water utility expenses.

The company also procures environmentally friendly products and products with environmental certification labels, which have production processes that reduce environmental impact. For example, photocopy paper produced using eco-fiber pulp instead of wood pulp, which reduces tree usage by up to 10%, using Taxca Wall panels with a green label certified as environmentally friendly products, using green-labeled photocopiers according to environmental standards, and energy-efficient air conditioners with a 5-star rating, among others.

increasing green space

The company is committed to conducting business. based on sustainable development Have social and environmental responsibility In the course of business, CO2 is released at various stages of business activities. Increasing green space is therefore one goal of being responsible for society and the environment as well as supporting community forests. The company and its employees participated in the following activities:

On 24 July 2025, the Company organized a reforestation activity in collaboration with the Community Forest Committee of Rawai Subdistrict, Village No. 7 (Baan Saiyuan). This initiative was undertaken to help restore degraded ecosystems, preserve biodiversity, prevent natural disasters, absorb carbon dioxide, conserve water resources, maintain environmental balance, and enhance community quality of life through sustainable land use allocation, while fostering environmental awareness and a love for forests among local residents. The Company places great importance on being an active part of the community and on environmental stewardship. It is committed to creating sustainability in Phuket Province through activities that promote collaboration and shared responsibility under the GrowGreen concept — striving to continuously balance development and conservation for the improved quality of life of residents and the local community.

3.4 Sustainable Management in the Social Dimension

Social Policies and Guidelines

The Company operates business by adhering and prioritizing duties and responsibilities to society and stakeholders such as shareholders, customers, partners, employees, communities and surrounding society to create determination in business operations and have determination to be a good role model business for society with ethics and principles of good corporate governance, and to provide benefits for society, environment and sustainable development. To achieve that goal, the Company therefore establishes policies of corporate governance and business code of conducts, and sets policies for corporate social responsibility and guideline as follows:

Respect for human rights

Rhombho Property Public Company Limited and its affiliated companies ("the Company") recognize the importance of respecting human rights, human dignity, and the fundamental rights of individuals. The Company is committed to treating everyone with equality and fairness, ensuring that interactions among employees are conducted with mutual respect and regard for one another.

Additionally, the Company places great emphasis on labor rights, ensuring equality and fairness in all aspects of employment processes, including recruitment, compensation, performance evaluation, and more, without any discrimination. The Company actively promotes and supports human rights and will not engage in any activities that violate human rights principles. It is committed to not using forced labor in any form, including labor resulting from human trafficking or child labor that is illegal.

Human Rights Policy

Board members, executives, and employees at all levels must recognize the importance of and respect human rights in all aspects, for every individual, as well as society and communities, in accordance with the laws of each country and the international treaties that each country is obligated to comply with. This includes the following principles:

1. Treat everyone with equality and dignity, in accordance with human rights principles, free from any form of discrimination.
2. Avoid any actions that violate human rights.
3. Support and promote human rights.
4. Communicate, disseminate knowledge, provide understanding, establish guidelines, monitor, and offer support to relevant stakeholders.

Human Rights Policy Guidelines

1. Respect human rights by treating one another with respect and dignity, and ensuring equal treatment for all stakeholders and vulnerable groups, without any discrimination based on physical or mental differences, race, nationality, origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or any other factor.
2. Perform duties with caution to prevent the risk of human rights violations in business operations.
3. Treat each other in a manner that avoids any form of harassment or abuse, including sexual harassment and other forms of harassment, whether through verbal actions, gestures, or inappropriate conduct.
4. Continuously develop and implement a human rights management process (Due Diligence Process) that covers all stages of the business value chain, including investments and mergers or partnerships. This process aims to identify issues, assess risks, and evaluate the impact of human rights violations. It also involves identifying the groups or individuals affected, ensuring that all stakeholders are considered. The process will establish plans and guidelines for corrective and preventive actions, manage and mitigate human rights violations in alignment with the organization's risk management approach. This includes addressing risks in relevant industries and countries, and ensuring proper monitoring and evaluation. In the event of human rights violations, a suitable remedy and impact mitigation process will be implemented.
5. Communicate and disseminate the policy, provide knowledge and understanding, establish guidelines, and offer other support to employees, partners, business counterparts in the business value chain (suppliers/contractors), as well as joint venture partners, to encourage ethical business practices, respect for human rights, and

adherence to human rights principles outlined in this policy. Regularly review understanding and conduct human rights training, including on discrimination and harassment in the workplace, for all employees and relevant stakeholders.

6. The company is committed to creating and maintaining an organizational culture that upholds respect for human rights in accordance with this human rights policy.
7. Monitor and ensure respect for human rights, without neglecting or ignoring any actions that may involve human rights violations related to the company. Such incidents must be reported through the company's whistleblower channels and full cooperation should be given in fact-finding investigations. If there are any doubts or inquiries, employees are encouraged to consult their supervisors or the company's secretariat at 0-2103-6444 or via email at.
8. The company is committed to this policy, including non-discrimination, anti-harassment, and a zero-tolerance approach to all forms of harassment (both sexual and non-sexual). Any complaints received regarding violations of this policy will be considered fairly and appropriately in accordance with the company's whistleblower policy. These complaints will be kept confidential to ensure fairness and protect the individuals who report human rights violations related to the company.
9. Individuals who violate human rights, engage in discriminatory behavior, or commit harassment will be considered to have violated this policy or the company's business ethics. The company will take corrective actions or consider disciplinary measures in accordance with the company's regulations. Additionally, legal action will be considered if the behavior is in violation of the law.
10. The company is committed to communicating, reporting, and disclosing information regarding human rights operations, mitigation and remediation efforts, as well as incidents of discrimination and harassment to the public in a complete and transparent manner.
11. The company will review the human rights policy annually and will also review it whenever there are significant changes that may impact the organization.

Fair Treatment of Employees and Workers

Employees are considered the company's most valuable resource and a key factor in its success. Therefore, the company is committed to developing and fostering a positive organizational culture and work environment, promoting teamwork, and creating love and unity within the company. The company treats employees based on ethical principles. In addition, the company places clear and concrete emphasis on the safety, health, and environment of the workplace. The following guidelines have been established to support these principles:

1. Treat employees with courtesy and respect for their dignity, individual rights, and human rights.
2. Protect employees' personal information by limiting the disclosure and use of personal data such as family history, salary, performance evaluations, and medical records to only those within the company who need it. Personal information will not be disclosed to external parties without the employee's consent, unless it is information that must be disclosed to relevant external parties for clarification or legal procedures.
3. Provide equal opportunities in hiring, appointment, transfers, as well as rewarding or recognizing employee achievements and imposing penalties with sincerity and based on the knowledge, skills, and suitability of the employees, in accordance with the company's rules and regulations. This will be done without regard to gender, nationality, race, religion, or beliefs.
4. Provide fair compensation to employees that exceeds the legal requirements, both in the short and long term, considering the company's performance alongside the employee's job performance. The company will manage wages, salaries, benefits, and welfare in accordance with industry standards to attract and retain skilled and capable personnel within the organization.
5. Maintain a work environment that ensures the safety of employees' lives and property at all times, and promote good hygiene in the workplace. Additionally, provide employee benefits and entitlements such as provident funds, medical care, annual health check-ups, marriage allowances, funeral assistance, accident insurance, and health insurance, among others. The company will also communicate with employees to encourage the continuous

use of these benefits to maintain a high quality of life for all employees.

6. Place importance on the development and enhancement of skills and potential to prepare employees for career growth. Provide opportunities for employees to learn comprehensively and consistently.
7. Strictly adhere to all laws and regulations related to employees and avoid any actions that are unfair or may have negative impacts on employees.
8. Foster and cultivate a positive mindset in employees, encouraging them to share, be generous, respect each other's opinions, and be responsible citizens of society.
9. Establish policies on safety, health, and environmental standards in the workplace and ensure that employees adhere to them strictly at all times. The company has the following safety policies in place:
   - 9.1 Commit to supporting the company's activities while ensuring compliance with safety laws and other relevant regulations.
   - 9.2 Establish that workplace safety is the primary responsibility of all employees in the performance of their duties.
   - 9.3 Require that all levels of management serve as role models, leaders, and trainers, motivating employees to perform their tasks safely.
   - 9.4 Require that all employees prioritize their own safety, the safety of their coworkers, and the protection of company property at all times while performing their duties.
   - 9.5 Require that all employees maintain cleanliness and orderliness in their work areas at all times.
   - 9.6 Commit to supporting safety activities that encourage, promote, and develop employees' awareness of safety in the workplace.
   - 9.7 Commit to supporting the continuous review, improvement, and development of the safety management system.
10. The company provides opportunities for employees to participate in expressing opinions to improve work processes, propose suggestions related to employee benefits, and encourage the creation of relationships between departments within the organization.

Responsibility to Customers

The company is committed to creating satisfaction and confidence for its customers, which directly impacts the success of the business. Therefore, the company continuously seeks ways to effectively and efficiently meet customer needs. A system for managing after-sales customer care is in place to maintain long-term good relationships. The following guidelines have been established:

1. Deliver high-quality products and services that meet or exceed customer expectations, under fair terms and prices. These products and services must be safe, non-hazardous to the health of customers, and reliable. The company ensures that customers' rights to access its products and services are not restricted, and fair commercial terms are established for customers.
2. Provide accurate, sufficient, and timely information, including communicating product or service details to customers. All relevant details should be correctly, clearly, and truthfully presented to prevent any misunderstandings regarding the quality, quantity, or terms of the product or service, without distorting the facts.
3. Interact with customers politely, efficiently, and in a trustworthy manner, ensuring a prompt response to their needs in order to achieve the highest level of customer satisfaction.
4. Implement measures to protect personal data and maintain the confidentiality of customers in accordance with the Personal Data Protection Act and other relevant laws. The company will ensure that customer information or secrets are not used for personal gain or by any unauthorized parties. Customer data will not be disclosed without prior consent from the customer or authorized company personnel, except when required to be disclosed to external parties for legal clarification or action. Additionally, a channel and process will be established to handle customer complaints regarding personal data.
5. Prepare documents to introduce the service team to customers after rental and ownership transfer, including following up and inquiring about customer satisfaction. This also includes fostering relationships with residents and supporting customers in their social and environmental responsibility efforts.

6. Provide channels for customers to offer suggestions, file complaints or grievances related to the company, or request assistance and advice on matters related to the company.

Protecting the privacy of customer information

The Company recognizes the importance of protecting the personal data of both internal and external stakeholders, including customers, shareholders, employees, and business partners, who contact the Company through various channels and/or enter into purchase transactions or use other services of the Company. Customers' personal data must be protected in accordance with the Personal Data Protection Act B.E. 2562 (2019) and other applicable laws. In addition, the Company has appointed a Data Protection Officer (DPO) to oversee compliance with policies, laws, and guidelines relating to customer personal data protection. The DPO is responsible for establishing operational guidelines, monitoring compliance, providing recommendations to ensure proper practices, and safeguarding confidential customer information obtained in the course of business operations. Such information must not be disclosed unless disclosure is required by duty or permitted by law. The Company has also communicated its Personal Data Protection Policy to all employees via the corporate intranet and email system. A total of 100% of employees have formally acknowledged and signed their acceptance of the Personal Data Protection Policy.

The Company has therefore established channels for filing complaints regarding personal data breaches as follows:

- By postal mail (sealed envelope) addressed to: Data Protection Officer (DPO)
  Rhombho Property Public Company Limited
  444-444/1 Pracha Uthit Road, Huai Khwang Subdistrict, Huai Khwang District, Bangkok 10310
- By email: Data Protection Officer (DPO) at CG@rhombho.co.th
- Through the Company's website: www.thetitleresidence.com

In 2025, the Company did not receive any complaints or incidents related to customers' personal data.

Development of products and services that are safe for customers' health and well-being.

The company recognizes the importance of real estate development and comprehensive after-sales services. It has policies and practices that consider project locations with high potential, convenient transportation, and proximity to public utilities. The designs prioritize efficient use of space and well-planned common areas, ensuring safety and security with standardized systems to truly meet all residential needs. Additionally, the company provides comprehensive after-sales services, including 24/7 customer support, maintenance requests, resale assistance, and rental management.

In 2025, no cases of non-compliance with applicable occupational health and safety laws and regulations were identified, including regulations related to customer personal data protection and product marketing communications.

Providing accurate and complete information about products and services, without exaggerating or misleading in advertising.

The company is always aware that the needs of the target customer group are the key to initiating any project development. Therefore, the company places great importance on the approach to real estate project development to meet the needs of the customer group. It also emphasizes the communication of product details to customers in order to ensure fairness to consumers under the Consumer Protection Act. The company ensures that the information provided is accurate and truthful regarding the products and/or services, with no misleading advertisements or exaggerated claims. Furthermore, the company ensures the accuracy of information shared through various advertising channels, such as the company's official website, platforms, billboards, and public relations via newspapers, magazines, etc.

In 2025, the company did not use any exaggerated or misleading statements.

Treatment of trading partners and contracts

The company has a policy to treat business partners equally and establish practices for procurement that are fair. Any actions must consider the company's reputation, legal compliance, regulations, and important practices, as well as adhering to agreements with partners. The company also emphasizes fairness in business operations

and mutual benefits with partners. Therefore, the company has established the following guidelines for practice:

1. Establish criteria for selecting customers transparently and fairly, taking into account the partner's potential for sustainable business operations, the ability to deliver quality products in accordance with standards, and meeting deadlines. The company also aims to avoid any illegal labor practices and violations of human rights.
2. The company treats all customers equally under the same criteria and conditions to ensure fairness for all parties.
3. The company provides opportunities for new partners to join in order to foster development in skills and new technologies, with a partner selection process that is fair, transparent, and auditable.
4. Provide truthful information and accurate reports to partners.
5. Do not solicit, accept, or provide any improper benefits in commercial dealings with partners. To prevent unfair practices, the company prohibits the acceptance of assets or other benefits from partners or individuals involved in business with the company. However, in cases where gifts are received due to customary traditions, such as New Year celebrations, such gifts must be forwarded to the Human Resources Department for communal use.
6. Encourage the company's partners to cooperate in preventing and combating corruption by refraining from offering bribes in any form to government officials or company employees to facilitate improper practices under any circumstances.
7. Strictly adhere to contracts or agreed-upon conditions. In cases where any condition cannot be fulfilled, promptly inform the partner to collaboratively consider solutions based on the foundation of the business relationship.
8. Establish clear payment schedules for goods and services and ensure timely payments.
9. Support and assist partners in conducting their business alongside the company's operations, ensuring fair trade practices without exploitation.
10. Provide a channel for partners to file complaints in cases of unfair treatment or harassment, allowing them to report directly to the Chief Executive Officer and the Chairman of the Audit Committee.
11. Implement measures to safeguard partners' confidential information by ensuring that such data is not misused for personal or related parties' benefit. The company will not disclose partners' information without prior consent from the partner or authorized personnel of the company, except when disclosure is required to external parties for clarification or legal proceedings.
12. Promote and support the development of partners' capabilities and business operations by collaborating to enhance the quality of products and services, fostering innovation for mutual benefit, and organizing training and seminars to improve partners' knowledge and skills. This ensures that partners can conduct their business sustainably alongside the company.

Anti-corruption

The company recognizes that bribery and corruption are serious threats that cause significant harm to economic and social development and hinder the company's sustainable growth. Therefore, the company has established an anti-corruption and anti-bribery policy with the following details:

Directors, executives, and employees of the company are prohibited from accepting any form of corruption or bribery, whether from government agencies, private entities, or individuals directly or indirectly involved, in exchange for business opportunities for the company or personal benefits that are unethical. This includes offering or accepting assurances of gifts, entertainment, donations, fundraising, and other benefits from business partners, among others.

This anti-corruption policy applies to all partners, businesses, customers, and stakeholders of the company, both domestically and internationally. The company conducts regular reviews to ensure compliance with the anti-corruption policy and evaluates the risk of corruption across the organization at least once a year.

Guidelines for combating corruption

1. The company has established a "No Gift Policy" during festive seasons such as New Year or other occasions to create a positive business standard. This policy is communicated to the board of directors, executives, employees, and business partners of the company.

2. The company ensures reliable financial reporting, effective operational systems, and the assessment of risks related to corruption, bribery, and unethical practices in business processes. Regular monitoring is conducted to maintain transparency in operations.
3. The company has established measures to disseminate, promote, and develop knowledge and understanding within the organization, particularly among personnel who interact with stakeholders. This is aimed at fostering a strong sense of awareness and creating a corporate culture that does not tolerate corruption.
4. The company has established channels for reporting and whistleblowing regarding actions that may lead to corruption within the company. The company ensures protection and fairness for whistleblowers, including employees who refuse to participate in corruption or those who report corruption related to the company. These channels are outlined in the company's policy on receiving complaints and whistleblowing on misconduct.
5. The company considers any actions, involvement, or knowledge of corruption to be a violation of the company's business ethics. The individuals involved will face disciplinary action as defined by the company. If a legal violation occurs, the company will consider taking legal action in accordance with the relevant laws.
6. The guidelines for the conduct of directors, executives, and employees are as follows:
   - 6.1 Directors, executives, and employees of the company must comply with the "Anti-Corruption and Anti-Bribery Policy" and must not be involved in corruption, either directly or indirectly.
   - 6.2 Directors, executives, and employees of the company must not abuse the authority entrusted to them by the company to seek personal benefits or to provide benefits to family members, associates, or close individuals, either directly or indirectly. This includes any unethical actions such as selling personal products or services to the company or engaging in direct or indirect business competition with the company.
   - 6.3 Executives and employees must not neglect or ignore any incidents of actions that may involve corruption related to the company. They are required to inform their supervisor or the responsible person or report through the "Whistleblower Channel" for complaints, tips, and feedback. Executives and employees must cooperate in the investigation of the facts.
   - 6.4 Executives and employees of the company must not solicit or accept any improper benefits from stakeholders as defined in the company's policies regarding the acceptance or provision of gifts or other benefits. They must exercise caution and avoid accepting entertainment or hospitality from stakeholders who may benefit from the actions of the company's employees or executives.
   - 6.5 Employees of the company have the responsibility to explain and request cooperation in implementing the "No Gift Policy" and to inform stakeholders of the company periodically, such as during important festive seasons.
   - 6.6 Executives and employees must cooperate in promoting good practices within the organization with the departments responsible for internal control and auditing. This includes providing information and following up on actions if corruption is discovered or if relevant information is identified. Whistleblowers, reporters, or complainants will be protected fairly, and all information provided will be treated as confidential by the company.

Guidelines and operating requirements

The anti-corruption policy covers all activities related to the company's operations. Any actions taken in accordance with the anti-corruption policy should follow the established guidelines and other practices defined by the company to ensure clarity in implementing the policy and to mitigate risks that could lead to corruption. Directors, executives, and employees at all levels of the company must carry out their duties with caution in the following areas:

1. **Receiving things or any other benefits**

1.1 The company requires that directors, executives, and employees refrain from accepting any gifts or benefits from all stakeholders involved in the company's business operations. This includes accepting gifts, soliciting donations, requesting entertainment, receiving financial contributions, and similar actions.

1.2 Employees have the responsibility to inform business partners and relevant stakeholders about the company's "No Gift Policy" periodically and request their cooperation in adhering to this policy.

1.3 In cases where it is necessary to accept gifts or benefits that cannot be avoided, such as when a business partner is unaware of the "No Gift Policy" and presents a gift, or when an employee finds themselves in a situation where they cannot refuse the gift to maintain good relations between individuals or organizations, employees should follow these steps:

1. It is established that managers and above are the only levels authorized to accept gifts, and the value of such gifts must not exceed 3,000 Baht. If the value exceeds this amount, the company does not permit the acceptance of the gift and requires that the person offering the gift be informed about the "No Gift Policy."
2. Once a gift is received, it must be reported, and the gift should be immediately submitted to the Human Resources department for further handling. If the gift is perishable with an expiration date or a souvenir item, the Human Resources Manager may distribute these items to employees as deemed appropriate.

1.4 In cases where the company is offered awards, souvenirs, or gifts from competitions, contracts with business partners, or events that recognize the company's achievements, the company may accept such items in an organizational capacity. A manager or higher-level executive will be assigned as the representative to receive the items. These items will be considered the property of the company.

1.5 The company allows the acceptance of souvenir items valued at no more than 500 Baht during traditional festive seasons, public relations events, or seminars, such as calendars, pens, notebooks, etc.

1.6 In cases of receiving sponsorship for entertainment, training seminars, study tours, or visits to businesses from stakeholders involved in the company's operations, the expenses cannot be covered by the company, unless it is deemed appropriate, in accordance with customs, traditions, or relevant laws. Additionally, such offers must be made between organizations, not individuals, and must undergo evaluation and approval according to the company's approval authority and procedures.

2. **Giving things or any other benefits**

The company sets guidelines regarding the giving of gifts or other benefits to customers, business partners, business agents, business allies, or individuals involved with the company's operations. Such actions are allowed during traditional festivals and ceremonies, provided they do not violate the law and do not serve as undue incentives that could influence decision-making unethically. This is to avoid and prevent any actions resembling bribery that could lead to corruption. Management and employees must strictly adhere to the company's approval authority procedures and ensure compliance with these regulations.

3. **Charitable donation policy or financial support**

Donations, fundraisers, sponsorships, gifts, or any monetary contributions for charitable purposes must be conducted transparently and in accordance with the law. It is essential to ensure that such actions are not used as an excuse for giving or receiving bribes. In cases where the donation amount is significant, the company will present it to the authorized personnel for review and approval, in accordance with the approval authority procedures. The process must be carried out rigorously to prevent any potential opportunities for corruption.

4. **Political assistance policy**

The company conducts its business with political neutrality, refraining from involvement with or favoring any political party, politician, or political authority. The company does not use its funds or resources to support any political party, politician, or political figure, either directly or indirectly. This policy ensures that the company remains independent and impartial in its operations, without any influence from political affiliations.

The company has established a policy prohibiting directors, executives, and employees from using their positions, company assets, time, or any resources for political activities or supporting political organizations or entities. Additionally, the company prohibits the use of authority to coerce, pressure, or encourage colleagues or subordinates to support any political activities. This policy ensures that the company's operations remain free from political influence and maintains a neutral stance on political matters.

5. Business Relationships and procurement

The company strictly prohibits the giving or receiving of bribes in any form in its business dealings with business partners, contractors, or any organizations, both public and private, involved with the company. All business operations must be conducted transparently and in compliance with legal regulations. Each step of the procurement process, including payments and contracts, must be supported by clear and appropriate evidence, ensuring that all actions align with the company's approval authority and are executed diligently and rigorously.

6. Welcome service fee and other expenses

The company may cover service and hospitality expenses to build business relationships with partners or individuals related to its business. However, such expenses must comply with the company's approval authority and be under the condition that they do not result in any unfair advantage, exchange for inappropriate assistance or benefits, or any actions that may lead to bribery or corruption. All actions must be conducted transparently and ethically, ensuring they do not violate anti-corruption principles.

7. Facilitation Payment

The company strictly prohibits the payment of facilitation fees that may lead to corruption. It rejects any offer, request, or promise to give or receive bribes or facilitation payments, whether directly or indirectly, to assist in any business dealings with government officials and agencies. All interactions with government entities must be transparent, honest, follow the procedures set by the relevant government agencies, and comply with applicable laws. This policy ensures that the company's business operations with the public sector are conducted ethically and legally, without the risk of corruption.

Treatment of creditors

The company has a policy regarding fair and responsible practices towards creditors, considering the best interests of the company and based on fairness. It aims to avoid situations that could lead to conflicts of interest and upholds adherence to agreements or contracts, providing accurate and truthful information at all times to ensure fairness for both parties. Therefore, the following guidelines have been established:

1. Use the credit approved by creditors or financial institutions for the purposes of the company as intended and communicated to the creditors or financial institutions.
2. Repay debts to creditors on time according to the agreed terms and strictly adhere to the conditions set by creditors or financial institutions, especially regarding various guarantee requirements. Additionally, maintain the quality of the assets serving as collateral in accordance with the creditor's specifications.
3. In the event of a significant issue that may affect the financial status and potentially impact the debts to be repaid, the company will notify the creditors to collaborate in finding preventive or corrective measures to avoid any damage.

Treatment of business competitors

The company has a policy to treat business competitors with a focus on conducting business freely, fairly, and transparently, adhering to the principles of good governance in competition according to legal standards, business customs, and best practices. This is in line with international principles under the legal framework governing competition practices. Therefore, the following guidelines have been established:

1. Conduct business within the generally accepted framework of competition rules.
2. In business negotiations, directors, executives, and employees must refrain from soliciting, accepting, or offering any illicit benefits in trade with business partners.
3. Support and promote free and fair trade, without monopolizing or requiring business partners to trade exclusively with the company.
4. Do not violate or seek confidential business information of competitors through dishonest, illegal, or unethical means.
5. Do not damage the reputation of business competitors by making defamatory statements, engaging in unfair competition through slander, harassment, or distortion of the competitor's facts.
6. Do not participate in commercial contracts or engage in any actions that may lead to unfair competition or market monopolization.

In 2025, the company has no disputes with competitors and has not made any agreements with competitors or other businesses that would lead to monopolies or reduce market competition.

Treatment of communities, society and the environment

The company is always aware that it is part of society, which has the responsibility to help and support community activities in order to improve the quality of life and the economy of the community. The company believes that in order to grow and develop sustainably, it must not only offer quality products and conduct business with honesty and integrity, but also take responsibility for improving the society at large. The company engages in activities to contribute to the betterment of society, communities, and the environment consistently, both through its own efforts and in collaboration with the government and communities. Therefore, the company has established the following guidelines.

1. Committed to conducting business with a focus on the benefits and sustainability of the community and society, while taking responsibility for the environment as a priority.
2. The company has a policy of conducting business with consideration for the community, society, and the environment. It mandates that all operations related to the company's business must meet or exceed the legal requirements and comply with the laws governing real estate development. Additionally, the company's business operations must adhere to environmental regulations and standards to prevent and minimize any potential negative impacts on the community, society, and the environment.
3. Foster awareness and cultivate a sense of responsibility by communicating and educating employees at all levels about their responsibilities toward society and the environment on an ongoing basis.
4. Investigate and understand relevant regulations and laws to prevent the company's business operations from negatively impacting the way of life of the community or society. This includes respecting the customs, traditions, and cultures of each local area where the company conducts its business.
5. Be adaptable to various changes and respond quickly and effectively to events that impact the environment, community, life, and property resulting from the company's operations. Fully cooperate with government authorities and relevant agencies.
6. Consistently engage in activities that contribute to the betterment of society, communities, and the environment, aiming to improve the quality of life in the communities where the company is located or conducts business. These efforts are carried out both independently and in collaboration with government agencies, private sectors, and communities.
7. Operate under safety standards that meet or exceed the legal requirements.
8. Support and promote the efficient use of energy and resources, while improving human quality of life through environmental management. The company considers environmental conservation as a shared responsibility for everyone.
9. Develop projects that concretely benefit the community, including monitoring and measuring long-term progress.

Occupational Health, Safety, and Working Environment

The Company places great importance on and is committed to ensuring that its operations throughout the value chain comply with occupational health, safety, and working environment standards. This commitment aims to reduce the risk of loss, manage working conditions to prevent workplace accidents and occupational illnesses, and protect the life, physical health, and mental well-being of employees. The Company emphasizes preventive measures, the provision of appropriate working environments, and the cultivation of a strong safety culture. It has established policies on occupational health, safety, and working environment, and strictly supervises employees to ensure continuous compliance. The occupational health and safety policy is as follows:

1. Commit to supporting business operations in compliance with safety laws and other relevant regulations.
2. Establish workplace safety as the top priority and responsibility of all employees in the performance of their duties.
3. Require supervisors at all levels to act as good role models and leaders by providing training, guidance, and motivation to ensure employees work safely.
4. Require all employees to prioritize their own safety, the safety of colleagues, and the protection of Company property at all times while performing their duties.

5. Require employees to maintain cleanliness and good order in their respective work areas at all times.
6. Support safety activities that promote and develop employees' awareness and consciousness of workplace safety.
7. Commit to regularly reviewing, improving, and continuously developing the occupational health and safety management system.
8. Provide opportunities for employees to participate in expressing opinions to improve work processes, propose suggestions regarding employee welfare, and foster positive relationships among departments within the organization.

innovation development

The company values and supports the development of innovations to create value for the business while simultaneously benefiting customers, stakeholders, society, and the environment. Therefore, the company has established the following guidelines for promoting innovation development within the company:

1. Organize activities that allow employees to contribute ideas for creating innovations to enhance the value of the company's work or products, and develop these ideas until they result in innovations that can be practically implemented within the company.
2. Seek out suitable innovations or technologies to be applied in managing internal operations within the company or to be utilized in the company's real estate projects.
3. Promote skills and knowledge among employees regarding innovations and new technologies for both their work and the company's business operations.
4. Collaborate with partners or collaborators to seek out and create innovations to be applied in the company's work processes, products, or services.

Innovation Development Process

The Company's innovation and technology development process is guided by the following concepts:

1. Market and Customer Insight Analysis The process begins with analyzing real estate market trends in Phuket (e.g., foreign buyers, leisure residences, and luxury villas) and listening to customer feedback to understand their challenges and needs. Both qualitative and quantitative data are gathered and jointly reviewed by the project development team, architects, and sales team to further develop and refine products and services.
2. Global Trend Monitoring and Creative Initiatives The Company closely monitors global trends to stay current and foster creativity in developing new solutions that benefit customers, society, and the environment. These initiatives are supported by the Company's management team to ensure alignment with strategic direction.
3. Feasibility Study and Risk Assessment The Company conducts feasibility assessments covering cost, construction processes, testing of materials, technologies, and new systems. Environmental Impact Assessments (EIA) are carried out, along with evaluations of quality and safety risks. The Company's team continuously monitors and reviews implemented innovations to ensure ongoing improvement and development.

Sustainability management goals in the social dimension

Section	Indicators	Target
Respect for human rights	Complaints regarding violations or violations of human rights	None
	Employees have completed training on the Company's Human Rights Policy	100 percent
Anti-corruption	Percentage of employees' knowledge testing on anti-corruption	100 percent
	Complaints about corruption	None
Employee	Occupational accident rate	None
	Average number of training hours (hours/person/year)	6%
	Employee turnover rate	15%
customer	Complaints regarding personal data protection.	None
Partners and Contractors	Wrongdoing against partners and contracting parties in the work	None
creditor	Violation of financial terms or contracts	None
Rival	Complaints about unfair trade practices	None
Community and society	Community and social complaints	None

3.4.2 Social performance

Respect for human rights

The company recognizes the importance of respecting human rights and has established a Human Rights Policy as a guideline for its directors, executives, employees at all levels, and business partners. This policy aims to ensure that all duties are performed with awareness and respect for human rights in all aspects of every individual, free from any form of human rights violations. It also emphasizes that decisions and business operations with potential human rights risks are thoroughly and carefully considered, prioritizing human dignity and fundamental rights. The company is committed to treating everyone equally and fairly and ensures that interactions among employees are conducted with mutual respect and honor.

Furthermore, the company places great importance on labor practices by ensuring equality and fairness in all employment processes, including recruitment, compensation, performance evaluation, and other aspects, without discrimination. The company also actively promotes and supports human rights and strictly refrains from participating in any actions that violate human rights principles. It does not engage in any form of forced labor, nor does it employ labor derived from human trafficking or illegal child labor.

The Group's Comprehensive Human Rights Due Diligence Process

Policy commitment	Human rights policy formulation
Human rights evaluation	• Identify human rights risks from business operations throughout the Group's value chain • Identify stakeholders or related parties affected by violations and violations of human rights • Assess the severity of human rights risks that arise. • Assess potential human rights impacts.
Effectiveness tracking	• Establish measures to prevent and reduce the impact of human rights risks. • Determine who is responsible for implementing measures to prevent and reduce the impact of human rights risks. • Follow up on the performance of measures to prevent and reduce the impact of human rights risks and regularly review the guidelines to ensure they are correct and appropriate.
Remedy	• Establish measures to provide compensation to those affected by violations or violations of human rights principles. • Consider remedies for those affected by human rights violations according to their level of risk and severity. The severity of the impact is highest first. Followed by those affected in other groups.
Channels for receiving complaints	• Setting up channels for reporting clues and receiving complaints regarding violations or violations of human rights principles in accordance with the policy for reporting clues and receiving complaints.
Participation with stakeholders	• Engaging with stakeholders in the value chain in complying with human rights principles.

Human rights operations in various areas of the company

- The company will treat all company personnel equally. Do not discriminate, do not discriminate based on origin, race, gender, age, skin color, religion, physical ability, status, ethnicity, educational institution, or any other status that is not directly related to work performance.
- The company provides all its personnel with opportunities to fully demonstrate their abilities by offering appropriate compensation and creating motivation for work. This includes salaries, bonuses, and operational expenses in accordance with the company's regulations. Additionally, the company offers its personnel opportunities for further education at the higher education level and training programs, both short-term and long-term.
- Promote the monitoring of compliance with human rights requirements within its business operations and encourage adherence to human rights principles in accordance with international standards. The business's responsibility for human rights also extends to its subsidiaries, joint ventures, and business partners.
- All company personnel must perform their duties responsibly to the best of their abilities, with honesty, integrity, and fairness, upholding ethical principles. They must not delegate their responsibilities to others, either directly or indirectly, unless it is necessary or for the sake of efficiency in tasks that do not require their specific expertise.
- Company personnel are permitted to fully utilize the company's resources, labor, premises, and facilities for their duties. The use of resources, labor, premises, and facilities for purposes other than performing their duties or for rightful entitlements and benefits is strictly prohibited.

The company recognizes that respecting and upholding human rights is a fundamental component of fostering sustainable growth in its operations. Therefore, it has established a Human Rights Policy, included in the Corporate Governance Manual, and communicated it to all employees to ensure awareness and compliance. Additionally, the document is published on the company's website for broader accessibility.

Furthermore, the company encourages employees to recognize the importance of and understand adherence to human rights principles by providing training on the Human Rights Policy. In 2025, employees completed training and knowledge assessments on the Human Rights Policy. Additionally, in 2025, the company received no complaints regarding violations of the Human Rights Policy.

Human Rights Due Diligence

The Company recognizes the importance of respecting human rights as a responsible real estate developer. It has conducted comprehensive Human Rights Due Diligence (HRDD) in strict alignment with the United Nations Guiding Principles on Business and Human Rights (UNGP).This process aims to prevent and mitigate potential human rights risks that may arise from the Company's business operations.

Human Rights Due Diligence (HRDD) Process

1. A Statement of Policy Commitment to Respect Human Rights

The Company is committed to respecting the human rights of all stakeholders. It operates in accordance with international human rights principles and labor standards, including the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights. This commitment covers, among other matters, the prohibition of human trafficking, forced labor, and child labor; non-discrimination; the prevention of harassment and all forms of sexual abuse; the right to collective bargaining; equal pay; and other fundamental human rights principles.

The Company has announced a comprehensive Human Rights Policy that upholds international human rights principles and labor standards. The scope of this policy reflects the Company's expectations for compliance with human rights not only within its own operations but also across its subsidiaries and business partners. Further details of the Human Rights Policy are available on the Company's website.

2. Assessment of Actual and Potential Human Rights Impacts of Company Activities and Relationship Relationship

The Company has conducted a human rights risk assessment to identify both actual and potential risks arising from its involvement in, or linkage through, business relationships. The assessment considers both internal and external stakeholder groups who may be directly or indirectly affected by the Company's business activities throughout the supply chain.

In addition, the Company takes into account vulnerable groups in its assessment process, such as victims of forced labor, women, children, migrant workers, third-party contract workers, and local communities that may be connected to its business activities. The human rights risk assessment also covers issues related to equal pay and non-discrimination.

The human rights risk assessment covers 100% of the Company's business operations and is categorized into two main groups as follows:

Core Business Activities

- Product-related operations
- Service-related operations

Supporting Business Activities

- Customers
- Business partners
- Society and communities
- Employees
- Shareholders

These cover the Company's business processes, including joint ventures (Joint Venture arrangements).

3. Incorporating into Company Procedures and Addressing Impacts Impacts

The implementation process consists of the following steps:

3.1 Human Rights Identification

Identification of human rights issues relevant to the Company's business activities was conducted through benchmarking against companies operating in the real estate sector and related industries. The scope of relevant human rights issues applicable to the Company is outlined as follows:

Labor Rights	Community and Environmental Rights	Customer Rights	Business Partner Rights
Occupational Health and Safety	Community Health and Safety	Non-Discrimination Against Customers	Confidentiality of Business Partners
Child Labor and Forced Labor	Land Acquisition	Customer Data Privacy Protection	Supplier Code of Conduct
Non-Discrimination	Waste and Hazardous Materials Management	Customer Health and Safety	
Freedom of Association and Collective Bargaining	Standard of Living and Quality of Life		
Working Conditions and Work Environment			

Labor Rights

- Occupational Health and Safety: Ensuring the implementation of occupational health and safety measures for employees at all workplaces, including action plans to provide assistance, raise awareness, and ensure that all employees have access to safety and health initiatives.
- Child Labor and Forced Labor: The Company strictly prohibits the use of child labor, forced labor, and all forms of human trafficking.
- Non-Discrimination: Treating all employees equally, including providing equal pay and fair compensation, without discrimination based on ethnicity, gender, religion, skin color, region, political opinion, or any other status.
- Freedom of Association and Collective Bargaining: Employees have the right to freely associate and to engage in collective bargaining to ensure fair employment benefits and working conditions.
- Workplace Environment: Providing a safe physical working environment, including appropriate workspace conditions, lighting, noise control, air quality, working hours, as well as suitable tools and equipment to support efficient and safe work performance.

Community and Environmental Rights

- Community Health and Safety: The Company shall ensure that its operations do not cause adverse impacts on nearby communities with respect to human rights related to community health and safety, such as accidents resulting from the Company's activities or pollution affecting surrounding communities.
- Land Acquisition: The Company shall conduct impact assessments prior to commencing any project to ensure that its land acquisition and business operations do not result in human rights violations.
- Waste and Hazardous Materials Management: The Company shall ensure that its operations do not create negative human rights impacts on neighboring communities in relation to waste and hazardous materials management, including preventing accidents and environmental pollution arising from its activities.
- Standard of Living and Quality of Life: The Company shall ensure that its operations do not adversely affect the livelihoods, standard of living, and quality of life of people in nearby communities, such as through unfair competition that may diminish community income or well-being.

Customer Rights

- Non-Discrimination: The Company establishes measures and preventive guidelines to ensure that customers are treated fairly and without discrimination in all aspects of its operations.
- Customer Data Privacy: The Company shall not violate customers' personal data and has implemented appropriate management and preventive measures to safeguard data privacy and confidentiality.
- Customer Health and Safety: The Company is committed to developing and delivering quality products and services that meet applicable standards, are fairly priced, and take into consideration the health and safety of customers at all stages of service delivery.

Supplier Rights

- Non-Discrimination: The Company establishes measures and preventive guidelines to ensure that customers are treated fairly and without discrimination in all aspects of its operations.
- Customer Data Privacy: The Company shall not violate customers' personal data and has implemented appropriate management and preventive measures to safeguard data privacy and confidentiality.
- Customer Health and Safety: The Company is committed to developing and delivering quality products and services that meet applicable standards, are fairly priced, and take into consideration the health and safety of customers at all stages of service delivery.

3.2 Risk Ranking

The Company conducts human rights risk assessments by applying criteria based on Likelihood and Impact Level in order to prioritize and manage human rights risks effectively.

Impact level

High

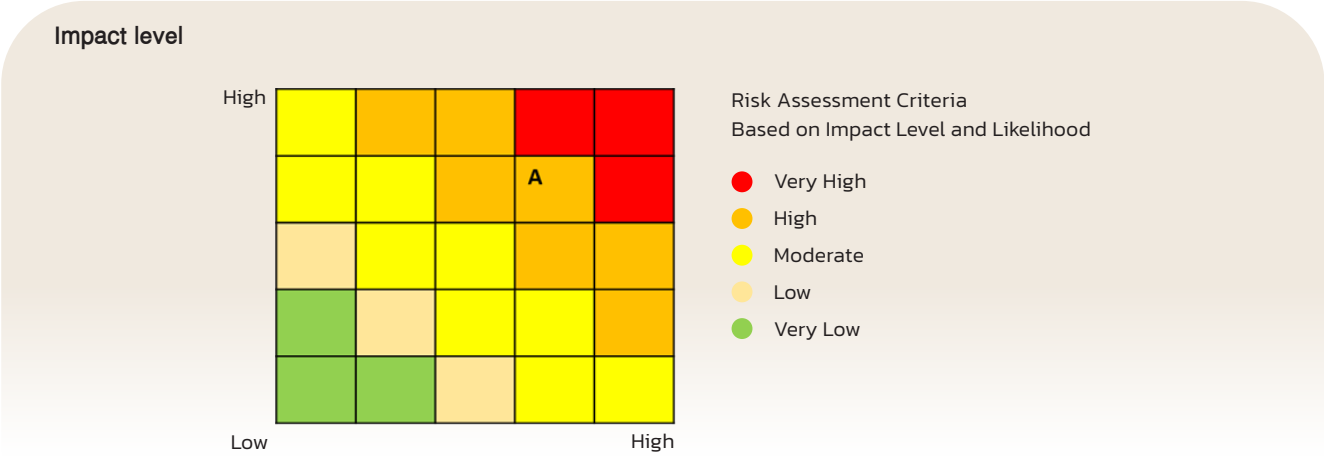
5	10	15	20	25
4	8	12	16	20
3	6	9	12	15
2	4	6	8	10
1	2	3	4	5

Low High

Risk Assessment Criteria
Based on Impact Level and Likelihood

- Very High
- High
- Moderate
- Low
- Very Low

In 2025, the Company prioritized human rights risks based on the assessment of impact and likelihood. The results indicated that one issue remains at a high-risk level, namely : A. Employee Health and Occupational Safety (4 × 4)



3.3 Risk Ranking

Risk Issue	Employee Health and Occupational Safety
Related Issues	Unsafe acts Unsafe working conditions
Impact Mitigation and Remedial Measures	- Increase the frequency of safety training sessions for project sites. - Require reporting of accident investigation results for every case. In particular, for recurring or severe accidents, ensure immediate reporting to the Safety Committee for consideration in establishing preventive measures and enforcing them among all relevant parties. - Conduct refresher training on emergency response procedures for employees and related parties, including training for newly hired or newly transferred employees and relevant personnel.

4. Tracking and Reporting Performance

The Company monitors and evaluates its human rights performance, and continuously communicates and provides training to employees to ensure awareness of human rights principles. This is to prevent risks of adverse human rights impacts arising from the Company's activities and business relationships on a regular basis. The operating results for 2025 are as follows:

- 100% of the Company's operations and business activities were assessed for human rights risks and impacts.
- 100% of operations and business activities identified as having high human rights risks had mitigation measures and remediation processes in place.
- In 2025, there were no cases or incidents of human rights violations, including those related to anti-human trafficking, forced labor, child labor, discrimination, harassment or sexual abuse in all forms, freedom of association, the right to collective bargaining, equal remuneration, and other human rights issues.

In addition, the Company reports its human rights performance annually through its Sustainability Report and/or the Company's website. The Company also provides channels for all stakeholders to raise concerns or report human rights violations through the channels specified below.

<u>Communication Channels</u>

- By mail
  Attention: Human Resources Department
  Rhombho Property Public Company Limited
  444-444/1 Pracha Uthit Road, Huai Khwang Subdistrict, Huai Khwang District, Bangkok 10310, Thailand
- By E-mail
  E-Mail : hr@rhombho.co.th

5. Remediation and Remedy

The Company recognizes that its business activities may cause, contribute to, or be linked to human rights violations affecting relevant stakeholders. Therefore, the Company is committed to minimizing such risks and potential violations in line with its obligations. It conducts an annual human rights risk assessment to identify situations involving human rights violations in its business activities and to establish appropriate mitigation measures. The objective is to remedy and reduce the likelihood of human rights violations that may arise from the Company's operations. In the event of a human rights violation, the Company implements a fair investigation process and enforces disciplinary measures as appropriate, including verbal or written warnings, suspension from work, reduction or suspension of annual bonuses, termination of employment, or dismissal. In addition to establishing appropriate, clear, and transparent complaint-handling measures, the Company ensures the protection of whistleblowers and complainants, as well as the confidentiality of their information. Furthermore, if a human rights violation occurs, the Company is committed to providing fair and appropriate remediation to affected parties. Remedies may include financial compensation, damages, assistance payments, or replacement of damaged property. Non-monetary remedies may also be provided, such as counseling and advisory support.

Anti-corruption

Rompho Property Public Company Limited recognizes the importance of conducting business ethically and responsibly toward society under the principles of good corporate governance and business ethics. The company has established an Anti-Corruption Policy specifically addressing the prevention of bribery to government officials. All company personnel are required to strictly adhere to and comply with this policy. This policy aims to implement effective internal controls to prevent bribery for business benefits and to uphold transparency and legal compliance in business operations. The company places a high priority on combating all forms of corruption by promoting integrity, fostering ethical awareness, and instilling correct values in the workplace. To support this commitment, the company has outlined its Anti-Corruption Policy, including detailed guidelines and procedures for addressing various issues related to corruption prevention.

Policy on not accepting gifts

The company has implemented a "No Gift Policy" during various occasions, such as New Year celebrations or other events, to establish a positive standard in business operations. This policy is communicated to the company's directors, executives, employees, and business partners through various channels, including the intranet, email, and publication on the company's website.

Communication and training for employees on anti-corruption and anti-bribery

The Company continuously provides training and education to employees on anti-corruption to ensure they understand the anti-corruption measures and the penalties for violations of such measures. Training programs include, for example, an anti-corruption course as part of the orientation program for new employees, which is conducted for all newly hired staff, and training on the Company's Anti-Corruption Policy, which is provided to all employees to communicate the policy and practical guidelines for implementation. In addition, the Company communicates its anti-corruption policy and related measures through internal communication channels, including the Company's website, intranet, email, and the Company's LINE group. All directors, executives, and employees are required to formally acknowledge the Anti-Corruption Policy.

In 2025, 100% of directors, executives, and employees acknowledged the Company's Anti-Corruption Policy.

Corruption risk assessment

The company conducts a comprehensive corruption risk assessment across all processes within its value chain, following the organization's risk assessment procedures. This analysis identifies processes within the company that may present a risk of corruption. Based on the assessment, the company establishes control measures to prevent these risks and develops action plans to manage the risks at an acceptable level.

Corruption risk assessment process

1. Setting objectives	The company defines the objectives of tasks or processes that may pose a corruption risk in order to assess the potential risks. It also identifies the individuals involved in the risk assessment process to ensure that corruption risks are properly managed. This approach ensures that the risk management process is comprehensive and that all relevant stakeholders are engaged in addressing and mitigating potential corruption risks effectively.
2. Risk identification	The company identifies risk factors that may prevent the achievement of objectives by specifying the sources of the risks and the causes that lead to them. This process involves using a risk database to assist in identifying and understanding the risks. By analyzing these factors, the company can take proactive measures to mitigate risks and ensure the achievement of its goals.
3. Risk analysis	The company analyzes how the identified risk factors impact both positively and negatively, considering the likelihood of occurrence and the potential consequences. This analysis helps to assess the overall effect of the risks, allowing the company to develop appropriate strategies to leverage positive outcomes while mitigating negative impacts. The goal is to manage risks effectively, ensuring that any potential adverse effects are minimized, and opportunities are maximized.
4. Risk measurement	The company uses the opportunities and impacts identified from the risk analysis to assess the severity level of each risk factor. This helps prioritize the response strategies and monitoring of risks. By evaluating the severity and likelihood of each risk, the company can determine which risks require immediate attention and resources, ensuring that risk management efforts are focused on the most critical issues while maintaining continuous monitoring to track progress and adjustments.
5. Preparation of risk management plan	The responsible parties involved in the anti-corruption policy review the effectiveness of the internal control measures that have been implemented. If it is determined that these measures are insufficient, additional risk management measures must be developed and put in place. This ensures that the company continuously strengthens its controls and adapts to new or evolving risks, maintaining effective prevention of corruption.

6. Monitoring and reviewing risks	After implementing the measures outlined in the anti-corruption risk management plan, progress reports must be submitted, detailing the results of the risk management efforts. These reports should include any issues, obstacles, and changes in the level of risk encountered during the process. This ensures transparency, allows for adjustments to be made when necessary, and helps track the effectiveness of the actions taken in mitigating corruption risks.

Corruption and bribery risks

Risk	The Company's business operations involve engagement with multiple entities in both the public and private sectors, including procurement and vendor management, permit and construction plan approvals, asset management, and title transfer processes. These activities may give rise to potential undue benefits, whether in the form of offering or receiving gifts or other benefits, solicitation of benefits, entertainment and hospitality, giving or accepting bribes, facilitation payments, or monetary payments of any kind.
Risk management	- The Company has established a Corporate Governance Policy, which includes an Anti-Corruption Policy. This forms part of the Company's governance framework and is made accessible to employees, business partners, shareholders, and stakeholders. - The Company provides complaint and whistleblowing channels to enable employees or related parties to report inappropriate conduct, including corruption and bribery. - The Audit Committee oversees compliance with anti-corruption and anti-bribery measures in accordance with the adequacy of the internal control system and monitors the handling of any cases of corruption or bribery that may arise.

In 2025, the Group conducted a corruption risk assessment in accordance with its risk management process. The assessment concluded that the level of corruption risk was low, which is considered acceptable. The Company has also implemented adequate risk control measures to manage such risks appropriately.

Whistleblowing

The company provides guidelines for reporting whistleblower complaints or violations of the code of ethics (Whistleblower) or illegal actions, as well as behaviors that may indicate fraud or misconduct by individuals within the company, in accordance with the whistleblowing policy for reporting violations.

Channels for receiving complaints and clues about wrongdoing and corruption

A sealed letter sent directly to the complainant, namely the Chairman of the Board.
Dear Chairman
Rompho Property Public Company Limited
444-444/1 Pracha Uthit Road, Huai Khwang Subdistrict, Huai Khwang District, Bangkok 10310

Notification via E-Mail Address
Can be sent to the recipient of the complaint as follows:
Chairman : CG@rhombho.co.th

Complaint handling process

1. The complainant should provide clear and sufficient facts or evidence indicating reasonable grounds to believe that there has been a violation of laws, regulations, Company rules, or the Company's Code of Conduct. All complaints will be treated with the strictest confidentiality. Complainants may submit complaints through more than one channel.
2. Upon receiving a tip-off or complaint, the Company Secretary will collect the relevant information and submit it to the Audit Committee on a monthly basis, or immediately in urgent cases. If an Audit Committee meeting is already scheduled within the same month, the matter will be added to the agenda; otherwise, a separate meeting will be convened.

3. The Audit Committee is responsible for reviewing, examining, and investigating the reported issues, and for determining appropriate measures and/or passing resolutions to implement corrective actions as deemed appropriate.
4. In cases where the complaint concerns the Chief Executive Officer, the Head of Internal Audit shall submit the matter to the Audit Committee for consideration, fact-finding, and resolution. For complaints not involving the Chief Executive Officer, the Chief Executive Officer shall consider and determine the appropriate course of action.
5. Thereafter, the Audit Committee shall inform the Company Secretary and the Executive Committee to proceed in accordance with the Audit Committee's resolution. The results shall be reported to the Audit Committee and, where disclosure is permitted, to the whistleblower/complainant. The Audit Committee shall also report the outcome to the Board of Directors.
6. Complaints made in bad faith: If any whistleblower or complainant provides statements or information that can be proven to have been made dishonestly, and such person is an employee of the Company, disciplinary action will be taken. If the person is an external party and such action causes damage to the Company, the Company will consider taking legal action against that person.

Fact-finding investigation

1. The Audit Committee may consider expanding the scope of the review or conducting further investigation if the information is insufficient, or submitting the matter to the Board of Directors in cases involving senior executives.
2. If the fact-finding investigation determines that the information and evidence are credible and indicate that the accused has committed corruption, the Company will formally notify the accused of the allegations and provide an opportunity to respond and present a defense.
3. If the accused is found to have committed corruption, such conduct shall be deemed a violation of the Company's Anti-Corruption Policy and Code of Business Conduct. Disciplinary action will be imposed in accordance with the Company's regulations. If the misconduct also constitutes a violation of law, the offender may be subject to legal penalties. The decision of the Audit Committee regarding disciplinary action under the Company's regulations shall be final.

Whistleblower and complainant protection measures

1. The Company shall keep the information and identities of the complainant, whistleblower, and the accused strictly confidential.
2. The Company will disclose information only to the extent necessary, taking into account the safety and potential impact on the reporting source and related persons.
3. Any person who suffers damage will be provided with appropriate and fair remedies through due process.
4. If a complainant, whistleblower, or person cooperating in a fact-finding investigation believes that they may be at risk of harm or unfair treatment, they may request the Company to implement appropriate protection measures. The Company may also proactively establish protective measures without a request if it considers that there is a potential risk of harm or unfair treatment.
5. The Company shall not take any unfair action against a complainant, whistleblower, or person cooperating in the investigation, including changes in position, job description, or workplace; suspension; threats; interference with work performance; termination of employment; or any other act deemed unfair treatment.
6. If any person is found to have harassed, retaliated against, or treated a whistleblower or complainant unfairly, the Company will impose strict disciplinary action against such person.

In 2025, the Company received no whistleblowing reports or complaints related to corruption and bribery, and there were no legal disputes concerning whistleblowing, corruption, or bribery.

Treatment of stakeholders

Employees and workers

Personnel are considered the most important resource in running a business and driving the business to continuous growth. The company therefore has a human resource management system in order to strengthen and develop a good working atmosphere give importance to developing employees to be both good and talented people. This is an important component to drive the organization towards its goals and be a sustainable organization.

Employment

The company has a policy of hiring employees based on qualifications that are suitable for the organization and the position, without discrimination based on any differences or similarities in individual diversity, such as age, gender, race, skin color, religion, physical ability, social status, educational background, etc.

In 2025, the Company hired a total of 193 employees, comprising 85 males and 108 females. Among them, 12 were foreign nationals, consisting of 7 Russians, 1 Chinese, 3 Filipinos, and 1 Ukrainian. The Company also employed 2 persons with disabilities in compliance with the Empowerment of Persons with Disabilities Act B.E. 2550 (2007), representing 1.04% of total new hires. The workforce diversity is reflected across various dimensions as follows:

Employee Ratio	Employees (Persons)	Percent
Total number of employees	193	100
Gender		
Male	85	44.04
Female	108	55.96
Age		
More than 46	22	11.04
31-45	112	58.03
Fewer than 30	59	30.57

Voluntary employee turnover rate (Turnover Rate)

In 2025, the voluntary employee turnover rate was 11.40%, with details as follows:

Employee Ratio	Employees (Persons)	Percent
The Number of Employee Resignation	22	11.40
Year of Service		
More than 5 years	2	9.09
3-5 years	3	13.64
1-3 years	1	4.55
Work experience less than 1 year	16	72.73

Employee development

The company places great importance on the continuous development of employees' knowledge, skills, and potential at all levels to align with their job positions, in order to meet business needs and prepare for business expansion. Therefore, the company is committed to developing personnel across all professional fields at every level by integrating skill, knowledge, and ability development, alongside fostering organizational culture and ethics. This approach ensures alignment with the strategies and business operations of the group.

In 2025, the Company did not establish a minimum training requirement; however, it actively promoted employee training through various programs, as follows:

1. e-Withholding Tax	8. Fundamental Knowledge of AI
2. Key Updates on Taxation Issues	9. Company Secretary Professional Development Program 2025
3. Special Seminar: "In-Depth Analysis of Foreign Real Estate Market Trends"	10. Marketing Oops! Summit 2025
4. International Real Estate Marketi	11. Practical Guidelines on TAS 12: Income Taxes
5. Revenue and Expense Recognition in Accordance with Accounting Standards	12. Revenue and Expense Recognition in Accordance with Accounting Standards
6. Tourism Management	13. Accounting Practices between PAEs and NPAEs
7. Master of Management Program in Integrated Tourism and Hospitality Management	14. In-house Training: Basic Firefighting

The primary objective is to promote and enhance employees' knowledge, experience, skills, and professional competencies (upskilling and reskilling), as well as to cultivate awareness and new mindsets essential for today's working environment across all levels of personnel. This is to ensure alignment with and support for the Company's business operations and strategic direction, while also fostering career development and growth opportunities. These efforts aim to strengthen employee engagement, which positively impacts dedication and attentiveness at work, ultimately contributing to the achievement of the Company's shared goals. Key practices include the following:

Orientation training for new employees

All new employees joining the Company are required to attend an orientation program prior to commencing work. This ensures that new employees gain an understanding of the Company's fundamental information, such as its organizational structure, rules and regulations, key policies, products and services, and overall business operations. The program also introduces various departments within the Company to facilitate effective coordination and communication in the future.

In 2025, the Company organized a total of 14 training programs for employees, as follows:

Employee Development	Operating Performance
Trained employees	55 persons
Number of the training hours	660 hours
Average number of training hours (hour/person/year)	12 hours

Compensation and benefits

The Company gives importance to compensation in the form of salary. The salary structure is determined to be suitable for the labor market in the same type of business. The group of companies will consider salary based on the employee's potential, responsibilities, knowledge, and abilities in each job position. In addition, the group of companies has set up a consideration of increasing the annual salary rate and bonus for employees based on their annual performance and the Company's operating result by setting up a clear evaluation system and performance indicator for new employees to ensure fairness to all of them.

Moreover, the Company has provided appropriate and fair welfare for all employees at all levels to support them both short and long-term as follows:

Accident and Health Insurance	It will be given to employees at all levels. Employee will receive rights and benefits according to the insurance policy as determined by company for each job position.
Provident Fund	Employees may voluntarily enroll in the company's provident fund after passing the probationary period.
Annual Health Check	To promote good health, employees who have worked for more than 1 year are able to receive health check-up services as company provided every year.
Employee Uniform	The Company group provides uniform to employees every year considering uniforms that are suitable for work.
Financial Assistance	The Company will provide financial assistance to express condolence to the loss of employee's family.
Arrangement of visiting staff	Employees who are hospitalized or those who give birth will receive a visit and gifts from the company.
Marriage Leave	Employees who have worked continuously for 1 year are entitled 5 days to leave for their wedding ceremony without loss of wage.
Funeral Leave	Employees can take leave for cremation of their father, mother, husband, wife, and legitimate children for 5 days without loss of wage.
Maternity leave for male employees In the case where the wife gives birth	Male employees whose wives give birth are entitled to 15 days of paternity leave. The leave must be taken within 120 days from the date of the wife's childbirth, and it can be taken either continuously or intermittently.
Holidays on employee birthdays	The company grants an additional holiday to employees on their birthday, which can be taken within the employee's birth month.
Annual Party	The Company organizes an annual party to build relationship between employees and allow them to relax from work.
Employee children's scholarship assistance.	The company provides a scholarship for employees' children, paid twice a year, with an amount of 5,000 baht per child per payment. Each employee is eligible for up to two children.

In addition, the company has established a welfare committee, elected by the employees. The welfare committee serves as a representative of the employees, providing feedback on welfare policies and the overall well-being of employees within the company.

In 2025, the Company paid total remuneration to employees (excluding executives) in the amount of THB 299,969,707.31. The details are as follows:

Compensation Type	Year 2025
Salary	204,846,140.64
Bonus	23,329,438.68
Commission and Incentive	52,092,508.09
Provident Fund Contribution	3,935,693.98
Employer contributions to the EJIP (Employee Joint Investment Program).	1,822,114
Welfare and others	13,433,811.92
Retirement benefits for Employees	510,000.00

*Employee remuneration of Rhombho Property Public Company Limited and its subsidiaries

The ratio of female to male employee compensation.

Female employees' compensation	121,631,453.36
Male employees' compensation	83,214,687.28
Female employees to male employees' compensation ratio	1.46 : 1

Provident fund

The company has established a provident fund for employees to promote savings, provide security for employees and their families, and offer tax benefits to employees. Participation in the fund is voluntary, with employees choosing to become members.

The Provident Fund Participation

Participated employees	Number of participating employees	Participated employee's ratio
Rhombho Property Public Company Limited	104	49 %
The Esquire Company Limited	38	35 %

Employee Joint Investment Program (EJIP)

The Company aims to encourage employees to participate in ownership of the Company and foster organizational loyalty, as well as to promote savings and investment among employees in various forms.

Accordingly, the Company has launched the first Employee Joint Investment Program (EJIP) for the Company and its subsidiaries, with a project period of three years, from 1 January 2025 to 31 December 2027. Permanent employees of the Company and its subsidiaries may voluntarily enroll in the program.

Number of employees participating in the Employee Joint Investment Program (EJIP)

Participated employees	Number of participating employees	Participated employee's ratio
Rhombho Property Public Company Limited	42	20%
The Esquire Company Limited	17	15%

The Company places great importance on and respects employees' privacy. Personal data will not be disclosed to external parties or unrelated persons, except where disclosure is required by law. The Company also ensures effective internal communication with employees regarding corporate news and internal activities through various accessible channels for important information, such as the Intranet system, the HR Online system, and individual corporate email accounts provided to all employees. Important announcements and employee benefits are communicated directly to employees. Information is also available on the Company's website (www.thetitleresidence.com), among others. In addition, the Company provides opportunities for employees to express their opinions and welcomes feedback and suggestions in order to continuously improve employees' quality of work life.

Occupational Safety, Health, and Environmental Conditions in the Workplace

The company prioritizes safety and occupational health by fostering a safety culture within the organization. It continually improves the working environment to ensure safety and convenience during operations, promoting the well-being of employees. The company adheres to relevant laws and regulations concerning safety. Additionally, there is communication and awareness campaigns among employees to ensure compliance with safety measures, especially during extended holidays and festivals, to prevent potential risks to both property and lives. The company has established practices as follows

- Turning off lights, air conditioning, and unplugging electrical devices inside the office when not in use. Closing doors and windows to maintain security.
- Employing security personnel to ensure safety and surveillance within the office 24 hours a day.
- Installing closed-circuit television (CCTV) cameras inside the office for monitoring purposes.

The company has implemented measures to ensure safety, prevent accidents, and promote health and hygiene in the workplace for employees as follows:

In addition, the Company places importance on employees' health and well-being, including maintaining a safe and appropriate working environment through various initiatives and activities undertaken in 2025, as follows:

- Providing health insurance and life insurance coverage for employees, including medical treatment for illnesses and diseases, as well as coverage in cases of bodily injury or loss of life.
- Arranging annual health check-ups and influenza vaccinations for all employees to monitor and plan their healthcare, and to reduce the risk of illnesses in the future.
- The Company employs a significant number of Muslim employees at its Phuket branch. During the holy month of Ramadan, which is an important religious observance in Islam, the Company supported employees in breaking their fast (Iftar) by distributing dates. Dates are highly nutritious, help reduce fatigue after a full day of fasting, and are traditionally recommended according to Islamic principles. This initiative reflects the Company's care and concern for the well-being of its employees.

- Establishing safety measures to prevent accidents and organizing occupational safety training programs to enhance employees' knowledge, skills, and safe working practices in order to ensure the safety of life, health, and property, as follows:
  - **Training courses for occupational safety officers:** The company arranges for employees to attend training courses for occupational safety officers at different levels, including Supervisor-Level Occupational Safety Officers, Advanced Technical-Level Occupational Safety Officers, and Executive-Level Occupational Safety Officers.
  - **Training courses on basic fire drills.**
    The Company organized a basic fire drill training program to provide employees with knowledge on workplace safety and to prepare them to respond effectively in the event of a fire at the workplace. The program also included practical training sessions to ensure that employees understand how to properly and safely carry out fire response procedures.

In 2025, the Group conducted a basic firefighting training course at its Phuket office, led by qualified instructors and trainers with expertise in providing safety training to employees.

Construction Site Safety Practices

Construction projects may pose risks of accidents due to unsafe construction practices or a lack of caution during work. These risks can lead to accidents and injuries on the construction site. Therefore, the project must carefully select contractors with strong safety management systems and implement comprehensive measures to prevent various impacts. These measures should be enforced at the construction site to ensure close supervision and monitoring of construction workers' activities.

The following safety impact prevention measures have been established for the construction project site:

- Installing Metal Sheet fences around the construction project and putting up signs prohibiting unauthorized individuals from entering the construction site. Additionally, closely monitoring to prevent the placement of construction materials outside the project's fence.
- Inspecting the condition of machinery before putting them into operation to prevent accidents.
- Monitoring and supervising the use of electricity, and ensuring the availability of necessary firefighting equipment.
- Providing adequate lighting during nighttime in and around the construction site.
- Ensuring insurance coverage for liability as required by law.

Safety statistics for 2025

Safety Information	Unit	Number of Employees
Accident rate	(time)	-None-
Rate of employee injured from work	(person)	-None-
Rate of day off due to work injury	(day)	-None-
Rate of employee's absent from work injury	(person)	-None-
Number of deaths from work	(person)	-None-

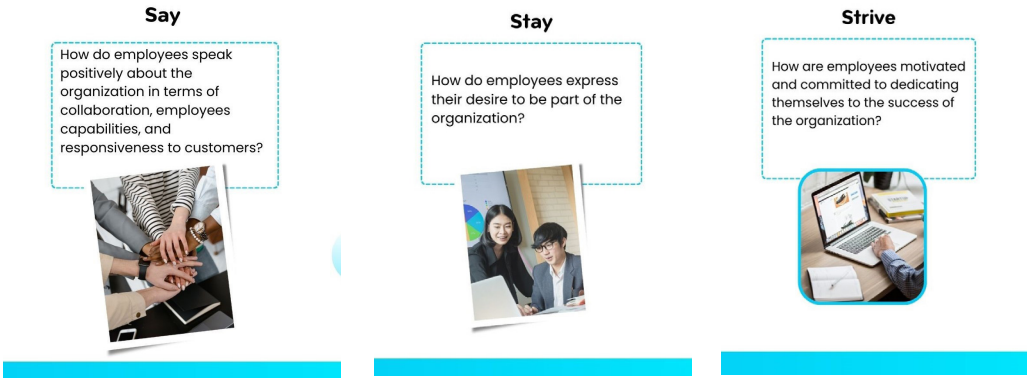
Employee Engagement

Objective

To grow together with the Company, a structured approach to fostering employee engagement and retention has been established. In 2025, the Company conducted an annual Employee Engagement Survey in collaboration with an external consulting firm.

The survey was designed based on the Employee Experience Model, which focuses on creating positive employee experiences that influence behaviors reflecting organizational engagement. Such behaviors contribute to driving business outcomes across multiple dimensions, including human resource management, internal operations, customer focus, and overall organizational performance.

The Employee Engagement Survey covers the following areas:



To foster awareness and a strong commitment to enhancing employee engagement, the Company has established action plans to further strengthen employees' engagement with the organization. The employee engagement score has been set as a corporate-level key performance indicator (KPI) and cascaded down to the executive level to ensure accountability and alignment throughout the organization.

Key Performance Indicator (KPI)	Unit	Target
Employee engagement.	Percentage	80 %

Employee Engagement Survey Results

Employee engagement	Unit	Year 2025
Employees participating in the survey	Percentage	83.69 %
Employee engagement score	Percentage	84.81 %

Responsibility to Customers and Consumers

The Company places the highest importance on customer satisfaction, including purchasers of its products and services, as well as end consumers who use the products and services developed by the Company. The Company is committed to delivering fair pricing, quality, and responsibility toward customers and consumers.

1. The Company is committed to continuously developing comprehensive products and services that are efficient and of high quality in order to meet the needs of customers and consumers. The Company's personnel are dedicated to fully responding to customer and consumer needs with reasonable pricing, timely delivery, quality standards, non-restriction of consumer rights, and fair conditions for consumers.
2. The Company shall not engage in any deceptive practices or make exaggerated claims regarding the quality of its products and services.
3. The Company is committed to enhancing the safety of its products and services, recognizing that consumer safety is of paramount importance. Warning signage is provided, safety inspections are conducted at operational sites, and employees are continuously trained and strictly monitored on consumer safety practices.

The Company is dedicated to developing real estate projects in line with its vision: "To create residential developments that grow alongside tourism, nature, and the environment." To meet customer needs and satisfaction, the Company emphasizes quality at every stage, beginning with construction standards, selecting high-quality and standardized materials. As the Company's products are residential properties an essential factor in daily life they must be of high quality, cost-effective, and provide maximum safety.

The Company remains committed to developing its products and services to achieve customer satisfaction and to treating customers with responsibility and integrity, as follows:

1. The Company prioritizes quality and standards in its products and services to ensure that customers receive high-quality offerings at reasonable prices.
2. The Company maintains the confidentiality of customer information and will not misuse such information.
3. The Company places importance on ongoing customer care to maintain long-term relationships with existing customers and to build confidence among new customers.

Product and Service Development

Rhombho Property Public Company Limited ("the Company") is a real estate developer for sale, focusing primarily on condominium projects in high-potential locations. The Company emphasizes distinctive project design, high construction quality, and project environments that are lush and resort-like, creating a relaxing atmosphere comparable to a hotel or resort. Its objective is to deliver value and lasting impressions to customers, meeting the needs of both Thai and international target groups.

The Company develops its core products and services in the form of high-quality residential projects under the brand **THE TITLE**, with a focus on the following key aspects:

Distinctive Project Design: Modern architectural styles, efficient space utilization, and integration with the surrounding natural or local context.

High Construction Quality: Adherence to recognized construction standards and the use of quality materials to ensure building durability.

Project Environment: Emphasis on greenery, tranquility, and a relaxing resort-style atmosphere.

After-Sales Services: Comprehensive post-transfer services, including maintenance and customer support, as well as rental assistance and property management services to enhance asset value and meet the needs of investors.

Development of Health and Safety-Oriented Products

Rhombho Property Public Company Limited recognizes the importance of responsible real estate development and places strong emphasis on creating residential projects that prioritize health and safety. The Company focuses on safe and efficient space utilization, as well as the appropriate allocation of common and shared areas to suit residents' needs. These efforts contribute to enhancing residents' quality of life and overall well-being. Projects are designed and constructed in strict compliance with building safety standards, as well as applicable laws and regulations. The Company also establishes safety standards and promotes healthy living for customers by providing accurate and transparent information to ensure that its products and services are of high quality, safe, non-hazardous to health, and reliable. In 2025, following an earthquake incident, the Company arranged for a team of engineers to inspect the structural integrity of its buildings to ensure that construction remained safe and in compliance with proper engineering standards, directly reinforcing residents' safety and confidence. The Company also maintains a comprehensive after-sales and post-transfer service system, including repair request handling, maintenance services, and complaint response mechanisms, to ensure long-term residential safety and satisfaction. In addition, the Company selects environmentally friendly materials and products, which not only reduce environmental impact but also promote residents' health. Examples include increasing green spaces, using materials that help reduce pollution, and supporting overall environmental sustainability——all of which contribute positively to residents' well-being.

Innovation Development

Residential and Service Innovation for Sustainability

Rhombho Property Public Company Limited recognizes the importance of continuously developing its products and services. The Company has adopted new technologies and innovations in various residential formats to maximize long-term value, while also enhancing service quality through digital platforms. This reflects the Company's real estate development approach, which focuses on design solutions that meet modern living needs and create new lifestyle experiences for customers.

Certain projects incorporate innovative elements such as nature-integrated design, efficient space utilization, and curated lifestyle experiences. Notably, some projects achieved up to 50% sales within the first week of launch, demonstrating strong market demand. Key examples include:

The Modeva (Bang Tao): A leisure residence project designed to support practical living for both Thai and international residents, emphasizing expansive common areas and convenience-oriented facilities.

Villa Estella and Villa Kirara (Pool Villa Projects): An expansion into the luxury pool villa market in the Bang Tao—Cherng Talay area, featuring Modern Tropical design, comprehensive facilities, and seamless integration with nature. These projects offer a differentiated residential experience compared to conventional high-rise developments.

Although the Company may not explicitly label specific projects as "innovation projects," many developments reflect innovative living concepts. These include environmentally conscious design, the integration of green spaces and resort-like environments to create relaxing and nature-oriented settings, and functional layouts tailored to the lifestyles of both Thai and international residents.

Furthermore, the Company emphasizes environmental responsibility and sustainable development. Many projects undergo Environmental Impact Assessment (EIA) processes, with environmental considerations integrated from the design stage through construction, reinforcing the Company's commitment to sustainable real estate development.

Customer Relationship Management

Through its strong commitment and attention to detail in every process, the Company has consistently maintained high levels of customer satisfaction. To further enhance its performance, the Company conducts customer satisfaction surveys to evaluate its operations and gather customer feedback and suggestions. The insights obtained are used to continuously improve the Company's products, services, and overall operational performance.

Customer Satisfaction Survey

Targets and Assessment Results

Key Performance Indicator (KPI)	Unit	Target
Customer Satisfaction (Sales Agents)	Percentage	80 %

The Company conducted its annual customer satisfaction survey for 2025 using the Customer Satisfaction Index (CSI) questionnaire for Sales Agents. The survey results reflect customers' satisfaction levels and are utilized to further develop and improve the Company's services.

Customer Satisfaction (Sales Agents)	Unit	Customer Satisfaction Results
Satisfaction with Products and Services (Sales Agent)	Percentage	93.78 %

In addition, the Company places great importance on after-sales services by closely monitoring and providing attentive care to customers. The Company also organizes relationship-building activities for customers and residents through various events, as follows:

Songkran Festival

A Songkran celebration was organized to allow residents to participate in and preserve the Thai New Year tradition. Activities included fun games, prize giveaways, and a designated water-play area in front of the project.

Loy Krathong Festival

A Loy Krathong event was arranged for residents to take part in festive activities together at the project's common area.

Christmas Festival

A Christmas celebration was held, featuring games and prize giveaways for residents.

Channels for customer feedback, complaints, or suggestions

The company provides opportunities for customers to express their opinions, file complaints, or offer suggestions. The company analyzes the feedback and recommendations received in order to develop and improve products and services, with the goal of maximizing customer satisfaction.

Channels for providing feedback, filing complaints, or offering suggestions

- Call Center : 02-103-6444
- www.thetitleresidence.com
- E-mail : IR@rhombho.co.th

Treating business partners

The company recognizes the importance of business partners as key contributors to the success of its operations. The selection of partners is conducted fairly, and negotiations are made to establish contracts that ensure mutual benefits for both parties. The company adheres to principles of equality and fair competition with all partners. Additionally, the company emphasizes transparency and honesty in its business dealings. It ensures fair selection of partners, fosters mutual support in the work process, and aims to deliver high-quality products and services to customers. The company commits to treating partners in accordance with the terms of the contract and its business ethics.

Supplier Selection Practices and Supplier Relationship Management

The Company has established clear guidelines for supplier selection, taking into consideration suppliers' capabilities to operate sustainably, their ability to deliver quality products in accordance with specified standards and timelines, and their compliance with labor laws and human rights principles. The Company also monitors and evaluates supplier performance to continuously enhance the quality of products and services in a sustainable manner.

In addition, the Company is committed to promoting and supporting the development of suppliers' capabilities and business competencies. This includes collaboration in product and service development, fostering innovation for mutual benefit, and organizing training seminars to enhance suppliers' operational knowledge. These initiatives aim to enable suppliers to conduct their businesses sustainably alongside the Company.

The Company adheres to fair trade principles by strictly honoring contractual agreements and commitments made to suppliers. Supplier selection is conducted fairly under the Company's evaluation and selection criteria to prevent corruption and misconduct at every stage of the procurement process.

The Company emphasizes fair and transparent treatment of suppliers in accordance with good corporate governance principles. Clear policies and procedures for supplier selection and contract management have been established, covering work quality, pricing, safety, environmental considerations, and compliance with relevant laws. These practices are designed to build sustainable business partnerships throughout the supply chain.

Performance in 2025

1. Suppliers were selected and engaged through a transparent, auditable procurement process based on fair competition principles.
2. Supplier performance was regularly monitored and evaluated, considering quality of work, timeliness, and compliance with contractual terms.
3. Suppliers were encouraged to comply with labor laws, occupational health and safety standards, and environmental regulations.
4. There were no significant contractual disputes that materially impacted the Company's business operations.

As a result, these efforts have strengthened trust between the Company and its suppliers, reduced operational risks, and supported stable and sustainable business growth.

Transparent, fair, and non-discriminatory procurement practices

The company focuses on transparent, fair, and non-discriminatory procurement practices, and has a clear approach for selecting appropriate and fair partners. The company ensures that partners compete on equal terms by providing them with the same information, and selects those with the potential to deliver high-quality products that meet standards, as well as those who can deliver goods and services on time, comply with labor laws, and respect human rights. The company also ensures the creation of fair and appropriate contracts with partners and monitors the adherence to contract terms to prevent any fraud throughout the procurement process. Furthermore, the company safeguards partner information and does not use it for any improper purposes.

Treating creditors

The company is committed to building trust with creditors by emphasizing integrity and strictly adhering to the terms, conditions, contracts, and financial obligations. This includes repaying loans and interest accurately, on time, and in full, and ensuring that borrowed funds are used for their intended purpose. In the event that the company cannot meet any of the agreed conditions, it will promptly notify the creditor to discuss and find a solution. Additionally, the company ensures that no information or facts that could harm the creditors are concealed.

Treating business competitors

The Company has established guidelines for dealing with competitors by promoting free and fair competition. It strictly avoids favoritism, collusion, or any anti-competitive behavior. The Company does not seek confidential information of competitors through improper means, such as bribing competitors' employees, and refrains from damaging competitors' reputations through false or malicious allegations.

In 2025, there were no litigation disputes between the Company and its subsidiaries and any competitors.

Community and Social Performance

The Company operates as part of society and recognizes its responsibility to contribute to community development and return value to society as a whole. The Company is committed to sustainable growth in alignment with social development. It regards community and social engagement as a core policy, focusing on social and community development, environmental stewardship, religious support, conservation of natural resources, educational support for youth, and public benefit activities for underprivileged communities to foster strong and self-reliant communities.

The Company places great importance on the safety of communities, society, the environment, and the quality of life of stakeholders affected by its operations. Accordingly, the Company has implemented the following action plans:

- Conducting site visits to engage with communities, gather feedback, and assess their needs
- Participating in community development initiatives
- Supporting projects and activities that generate benefits for the community

Details and guidelines for community and social practices are as follows:

Care for Communities Surrounding the Company's Construction Projects

The Company recognizes the potential impacts on communities located adjacent to its construction projects. Prior to the development of every project, the Company strictly complies with the requirements set out in the Environmental Impact Assessment (EIA) Report. This process begins with assessing potential impacts on neighboring communities through surveys of community opinions and needs. The Company establishes preventive measures to mitigate potential impacts, defines remediation guidelines in case of any damage, and promotes initiatives to enhance the quality of life of surrounding communities.

In 2025, the Company received no community complaints regarding social or environmental issues arising from its construction activities.

Participation in Community and Social Development

In 2025, the Company actively participated in various public activities to support and develop communities and society, as follows:

National Children's Day Activity

On the occasion of National Children's Day, the Company donated bicycles to Srisunthorn Municipality and provided educational supplies to Wat Sawangarom School, Rawai to support youth development and promote educational opportunities within the community.

Merit-Making Ceremony (Sart Duan Sip Festival)

On 22 September 2025, the Company organized a merit-making ceremony and community food offering (Rong Than) in celebration of the Sart Duan Sip Festival.

Supporting Thai Culture and Preserving Buddhist Religious Sites

On 12 October 2025, the Company supported Thai cultural preservation and the maintenance of Buddhist religious sites by co-hosting the Kathin Samakkhi ceremony at Choeng Thale Temple, Phuket Province. The contributions were allocated for the renovation of monastic buildings, including the ordination hall (Ubosot) and the sermon hall (Sala Kan Parian).

Educational Grant Donation

On 19 June 2025, Rhombho Property (The Title) supported educational opportunities by donating THB 4 million for the construction of a new school building at Ban Sakhu School, Phuket Province. The Company also improved facilities, including renovating the basketball court with artificial turf to convert it into a modern futsal field, upgrading the drainage system, and installing a new flagpole.

Donation to Chalong Hospital

On 14 March 2025, Rhombho Property (The Title), a developer of Leisure Residence properties for sustainable living and investment, donated THB 500,000 to Chalong Hospital, Phuket to support facility improvements.

Blood Donation Activities

In 2025, Rhombho Property (The Title), in collaboration with Phuket Provincial Red Cross Society, organized blood donation activities under the campaign “One Drop of Blood… Saving Lives.” The activity was held three times during the year to help patients in need.

4. Management analysis and explanation

4.1 Analysis of operations and financial position

Summary of key financial information

Unit : Million Baht

List	2023	2024	2025
Assets			
Inventories	-	-	-
Total Assets	3,501.40	8,852.63	16,825.38
Liabilities and shareholders' equity			
Current liabilities	2,130.95	6,737.07	12,611.75
Non-current liabilities	533.13	978.10	2,126.00
Total Liabilities	2,664.08	7,715.17	14,737.75
Paid up Share Capital	360.95	391.03	391.03
Shareholders' Equity	837.32	1,137.45	2,087.63
Overview of Operating Performance			
Sales	437.56	1,250.74	2,913.57
Total Revenue	460.95	1,296.66	2,994.21
Gross Profit	206.62	520.79	1,573.70
Net Profit	22.21	91.23	588.34
Per Share Figure			
Net Profit (Loss)	0.03	0.12	0.76
Book Value	1.16	1.45	2.67
Par Value	0.50	0.50	0.50
Liquidity Ratio			
Current Ratio	1.09	0.94	1.03
Quick Current Ratio	0.43	0.08	0.08
Profitability Ratio			
Gross Profit Margin	0.47	0.42	0.54
Operation Profit Margin	0.02	0.09	0.25
Net Profit Margin	0.05	0.07	0.20
Return on Equities	0.04	0.15	0.37
Efficiency Ratio			
Return on Asset	0.01	0.02	0.03
Financial Policy Ratio			
Debt to Equity Ratio	3.18	6.78	7.06
Interest Converage	8.06	5.56	32.40
Paid-up Capital	721.90	782.06	782.06

Financial Position and Operating Results

Statement of Financial Position as of December 31, 2023 – December 31, 2025 is as follows:

Unit : Million Baht

Statement of Financial Position	Consolidated Financial Statement					
	31 December 2023		31 December 2024		31 December 2025	
	Amount	%	Amount	%	Amount	%
Assets						
Current assets						
Cash and cash equivalents	913.12	26.08%	482.58	5.45%	826.67	4.91%
Trade and other current receivables	5.38	0.15%	50.09	0.57%	119.20	0.71%
Project development for sales	935.01	26.70%	4,301.86	48.59%	8,760.25	52.07%
Advance payment to contractors	43.03	1.23%	63.16	0.71%	247.06	1.47%
Cost to obtain contracts with customers	236.11	6.74%	1,085.56	12.26%	2,147.14	12.76%
Deposits for land	189.65	5.45%	338.28	3.82%	889.29	5.29%
Other current assets	-	-	3.09	0.04%	1.47	0.01%
Total current assets	**2,322.29**	**66.32%**	**6,324.63**	**71.44%**	**12.991.08**	**77.21%**
Non-current assets						
Restricted financial institution deposits	0.21	0.01%	-	-	-	-
Non-current receivables	-	-	13.39	0.15%	64.38	0.38%
Long-term loans to related parties	-	-	132.28	1.49%	167.28	0.99%
Advance payment for purchase of investment	100.00	2.86%	-	-	-	-
Investment in joint venture	-	-	-	-	68.87	0.41%
Investment in associate	-	-	360.76	4.08%	349.74	2.08%
Land held for development	585.02	16.71%	755.31	8.53%	941.10	5.59%
Investment properties	47.89	1.37%	124.15	1.40%	152.94	0.91%
Property, plant and equipment	410.82	11.73%	838.03	9.47%	1,444.68	8.59%
Intangible assets	0.19	0.01%	0.13	0.00%	0.16	0.00%
Right-of-use assets	5.10	0.15%	21.83	0.25%	64.85	0.39%
Deferred tax assets	28.50	0.81%	278.00	3.14%	517.97	3.08%
Other non-current assets	1.39	0.04%	4.12	0.05%	62.34	0.37%
Total non-current assets	**1,179.11**	**33.68%**	**2,528.00**	**28.56%**	**3,834.30**	**22.79%**
Total assets	**3,501.40**	**100.00%**	**8,852.63**	**100.00%**	**16,825.38**	**100.00%**

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Statement of Financial Position	Consolidated Financial Statement					
	31 December 2023		31 December 2024		31 December 2025	
	Amount	%	Amount	%	Amount	%
Liabilities and shareholders' equity						
Current liabilities						
Trade and other current payables	70.37	2.01%	696.98	7.87%	916.46	5.45%
Deposits and advanced received from customers	1,773.25	50.64%	5,543.78	62.62%	9,990.67	59.38%
Current portion of long-term loans	286.45	8.18%	494.27	5.58%	1,701.35	10.11%
Current portion of long-term lease liabilities	0.87	0.02%	2.04	0.02%	3.27	0.02%
Total current liabilities	**2,130.95**	**60.86%**	**6,737.07**	**76.10%**	**12,611.75**	**74.96%**
Non-current liabilities						
Long-term loans, net of current portion	479.73	13.70%	628.54	7.10%	1,291.45	7.68%
Lease liabilities, net of current portion	4.23	0.12%	18.02	0.20%	33.66	0.20%
Non-current provision for long-term employee benefits	12.01	0.34%	15.05	0.17%	20.05	0.12%
Deferred tax liabilities	37.16	1.06%	316.49	3.58%	780.84	4.64%
Total non-current liabilities	**533.13**	**15.23%**	**978.10**	**11.05%**	**2,126.00**	**12.64%**
Total liabilities	**2,664.08**	**76.09%**	**7,715.17**	**87.15%**	**14,737.75**	**87.59%**
Shareholders' equity						
Share capital						
Registered 860,261,178 ordinary shares of Baht 0.50 each (31 December 2024 : 830,182,116 ordinary shares of Baht 0.50 each	360.95	-	415.09	-	430.13	-
Issued and paid-up 782,055,617 ordinary shares of Baht 0.50 each	360.95	10.31%	391.03	4.42%	391.03	2.32%
Premium on ordinary shares	191.41	5.47%	371.89	4.20%	371.89	2.21%
Retained earnings						
Appropriated - statutory reserve	31.65	0.90%	37.11	0.42%	43.01	0.26%
Unappropriated	104.67	2.99%	188.76	2.13%	732.75	4.36%
Other component of Shareholders' equity	148.64	4.25%	148.64	1.68%	351.63	2.09%
Equity attributable to owners of the Company	837.32	23.91%	1,137.43	12.85%	1,890.31	12.41%
Non-controlling interests of the subsidisrries	-	-	0.02	0.00%	197.32	1.17%
Total shareholders' equity	**837.32**	**23.91%**	**1,137.45**	**12.85%**	**2,087.63**	**12.41%**
Total liabilities and shareholders' equity	**3,501.40**	**100.00%**	**8,852.63**	**100.00%**	**16,825.38**	**100.00%**

STATEMENTS OF COMPREHENSIVE INCOME 31 DECEMBER 2023 – 31 DECEMBER 2025

Unit: Million Baht

Statement of comprehensive income	Consolidated Financial Statement					
	31 December 2023		31 December 2024		31 December 2025	
	Amount	%	Amount	%	Amount	%
Profit or loss:						
Revenues						
Revenues from sales of real estate	437.56	95.11%	1,250.74	97.16%	2,913.57	97.66%
Gain on disposal of Investment	-	-	-	-	0.02	0.00%
Other income	22.50	4.89%	36.56	2.84%	69.71	2.34%
Total revenues	460.07	100.00%	1,287.30	100.00%	2,983.31	100.00%
Expenses						
Cost of real estate sales	(230.94)	(50.20)%	(729.94)	(56.70)%	(1,339.87)	(44.91%)
Selling and distribution expenses	(95.95)	(20.86)%	(249.64)	(19.39)%	(550.87)	(18.46%)
Administrative expenses	(101.53)	(22.07)%	(162.53)	(12.63)%	(304.35)	(10.20%)
Total expenses	(428.41)	(93.12)%	(1,142.12)	(87.72)%	(2,195.09)	(73.58%)
Operating profit	**31.65**	**6.88%**	**145.18**	**11.28%**	**788.22**	**26.42%**
Share of loss from investments in joint venture and associate	-	-	(6.96)	(0.54)%	(12.10)	(0.41%)
Finance income	0.89	0.19%	9.36	0.73%	10.90	0.37%
Finance cost	(3.93)	(0.85)%	(26.11)	(2.03)%	(24.33)	(0.82%)
Profit before income tax expense	**28.61**	**6.22%**	**121.47**	**10.44%**	**762.69**	**25.57%**
Income tax expense	(6.40)	(1.39)%	(30.24)	(2.35)%	(174.36)	(5.84%)
Profit for the year	**22.21**	**4.83%**	**91.23**	**7.09%**	**588.33**	**19.72%**
Other comprehensive income:						
Other comprehensive income for the year						
Profit (loss) from actuarial estimates - net of income tax.	4.03	0.88%	(1.67)	(0.13)%	(2.10)	(0.07)%
Changes in revaluation of land -net of income tax	148.64	32.31%	-	-	202.99	6.80%
Other comprehensive income for the year	152.67	33.18%	(1.67)	(0.13)%	200.89	6.73%
Total comprehensive income for the year	174.87	38.01%	89.56	7.96%	789.23	26.45%
Profit (loss) attributable to:						
Equity holders of the Company	22.21	4.83%	91.23	7.09%	591.09	19.81%
Non-controlling interests of the subsidiaries	-	-	-	-	(2.75)	(0.09)%
Profit (loss) attributable	**22.21**	**4.83%**	**91.23**	**7.63%**	**588.33**	**19.72%**
Total comprehensive income for the period						
Equity holders of the Company	174.87	38.01%	89.56	6.96%	791.98	26.55%
Non-controlling interests of the subsidiaries	-	-	-	-	(2.75)	(0.09%)
Total comprehensive income for the period Profit (loss) attributable	174.87	38.01%	89.56	6.96%	789.23	26.65%
Earnings per share:						
Basic earnings per share						
Profit attributable to equity holders of the Company	0.03		0.12		0.76	

Cash flow statement 31 DECEMBER 2023 – 31 DECEMBER 2025

Unit: Million Baht

Cash flow statement	Consolidated Financial Statement		
	31 December 2023	31 December 2024	31 December 2025
Cash flows from operating activities			
Profit (loss) before tax	28.61	121.47	762.69
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities			
Depreciation and amortisation	12.16	16.21	54.18
Loss on disposal/write-off of assets	1.35	0.02	17.27
Gain on disposal of investment	-	-	(0.02)
Gain from lease termination	-	-	(0.57)
Non-current provision for long-term employee benefits	1.95	3.65	6.05
Share of loss from investments in joint venture and associate	-	6.96	12.10
Finance income	(0.89)	(9.36)	(10.90)
Finance cost	3.93	26.11	24.33
Profit (loss) from operating activities before changes in operating assets and liabilities	**47.11**	**165.06**	**865.12**
Changes in operating assets (increase) / decrease			
Operating assets (increase) decrease			
Trade and other current receivables	0.14	(55.86)	(111.96)
Project development cost for sale	(287.87)	(2,025.35)	(4,054.82)
Advance payment for construction	-	(20.13)	(183.90)
Cost to obtain contracts with customers	(163.19)	(849.45)	(1,061.58)
Deposit for land	(189.65)	(938.85)	(959.29)
Other current assets	(42.60)	(0.56)	1.62
Other non-current assets	(0.14)	(2.73)	(49.44)
Operating liabilities increase (decrease)			
Trade and other current payables	10.42	607.86	296.96
Deposits and advances from customers	1,283.88	3,770.53	4,446.89
Other current liabilities	(0.47)	-	
Cash paid for employee benefits	(0.69)	(2.70)	(3.67)
Other non-current liabilities	(0.20)	-	-
Cash flows from operating activities	**656.72**	**647.81**	**(814.07)**
Interest paid	(16.72)	(77.99)	(114.04)
Income tax expense	(1.03)	(2.53)	(8.97)
Net cash flows used in investing activities	**638.98**	**567.29**	**(937.08)**
Cash flows from investing activities			
Decrease in restricted bank deposits	-	0.21	-
Net cash receipt (paid) from disposal of investment in subsidary	-	-	(0.62)
Cash paid for acquisition of investment in joint venture	-	-	(69.30)
Cash paid for acquisition of investments in associate	-	(267.72)	-

Cash flow statement	Consolidated Financial Statement		
	31 December 2023	31 December 2024	31 December 2025
Advance payment for purchase of investment	(100.00)	-	
Acquisition of land held for Development	(378.07)	(685.65)	(143.04)
Acquisition of investment properties	(0.95)	(56.19)	(94.98)
Acquisition of property ,plant and equipment	(105.48)	(438.87)	(374.38)
Acquisition of right of - use -assets	-	-	(28.30)
Acquisition of Intangible assets	(0.17)	-	(0.06)
Decrease (increase) in long-term loans to related parties	-	(132.28)	(35.00)
Proceed from sale of equipment	0.22	-	-
Interest received	0.89	4.25	2.77
Net cash flows used in investing activities	**(583.56)**	**(1,576.25)**	**(742.90)**
Cash flows from financing activities			
Repayment of short-term Loan from other company	(3.00)	-	-
Repayment of lease liabilities	(0.87)	(4.81)	(4.76)
Repayment of long-term loans	(1.00)	(947.01)	(924.04)
Cash receipt from long-term loans	771.15	1,319.67	2,791.93
Cash receipt from increase share capital	-	210.55	-
Cash receipt from increase and call up share capital of subsidiaries	-	0.02	200.05
Dividend Paid	-	-	(39.10)
Net cash flows from (used in) financing activities	**766.28**	**578.43**	**2,024.07**
Net increase (decrease) in cash and cash equivalents	821.70	(430.53)	344.08
Cash and cash equivalents at beginning of year	91.42	913.12	482.58
Cash and cash equivalents at end of year	**913.12**	**482.58**	**826.67**

Key Financial Ratios

List	Unit	Consolidated Financial Statement		
		31 December 2023	31 December 2024	31 December 2025
Current Ratio				
Current Ratio	Times	1.09	0.94	1.03
Quick Ratio	Times	0.43	0.08	0.08
Operating Cash Flow to Total Debt	Times	0.62	0.34	-0.10
Accounts Receivable Turnover	Times	N/A	N/A	N/A
Collection Period	Days	N/A	N/A	N/A
Inventory Turnover	Times	0.34	0.28	0.21
Average Inventory Period	Days	1,067	1,310	1,780
Accounts Payable Turnover	Times	5.21	1.90	1.66
Payment Period	Days	71	192	220
Cash Cycle	Days	983	1,102	1,538

List	Unit	Consolidated Financial Statement		
		31 December 2023	31 December 2024	31 December 2025
Profitability Ratio				
Earnings before interest, taxes, depreciation and amortization	%	10.21%	13.10%	28.20%
Gross Profit Margin	%	47.22%	41.64%	54.01%
Operating profit margin	%	2.09%	8.68%	24.66%
Net Profit Margin	%	5.08%	7.29%	20.19%
Return on Fixed Assets	Times	1.85	2.00	2.55
Gross profit margin from project revenue for sale	%	47.22%	41.64%	54.01%
Ratio of other income to total revenue.	%	4.89%	2.84%	2.34%
Cash ratio to profitability	%	9,056.61%	1,387.16%	-130.42%
Financial Ratio				
Interest Coverage	Times	8.06	5.56	32.40
Debt Service Coverage Ratio	Times	0.16	0.33	0.49
Debt-to-Equity Ratio	Times	3.18	6.78	7.06
Gearing Ratio	Times	0.92	0.99	1.44
Dividend per share	%	0.00%	0.00%	5.00%
Dividend Payout	%	0.00%	0.00%	6.65%
Dividend Yield	%	0.00%	0.00%	0.94%
The ratio of borrowings from financial institutions to total debt	Times	0.29	0.15	0.20
Ratio of interest-bearing debt due in 1 year to total interest-bearing debt	Times	0.37	0.44	0.57
Interest-bearing debt to earnings before interest, taxes, depreciation and amortization	Times	17.14	6.86	3.56
Operating Efficiency Ratio				
Assets turnover	Times	0.19	0.21	0.23
Return on assets	%	1.34%	2.35%	4.58%
Return on fixed assets	%	14.56%	17.21%	56.29%
Return on equity	%	4.22%	14.70%	36.49%

1. Quick ratio does not include real estate development costs, which are the main proportion under current assets, resulting in the company's quick ratio being quite low. However, the quick ratio for the real estate business may not reflect the true picture, as the real estate business gradually receives deposits and down payments from customers in advance and receives the remaining amount when the customers transfer ownership of the condominium with the company .
2. Trade receivables turnover and average collection period do not reflect the Company's sales turnover because the real estate development business does not sell condominium units on a credit term basis to customers. Instead, deposits and down payments are received in advance from customers and the remaining amount is received when the customers transfer ownership of the condominium units to the Company. Therefore, there is no trade receivable item in the Company's financial statement.
3. The Company's inventory turnover ratio is low and the Company's average sales period is higher than normal business because the real estate development business requires a longer time to develop projects than normal businesses before transferring ownership to customers.

Management Analysis and Discussion

Overview of the Group's business operations

Rhom Bho Property Public Company Limited and its subsidiaries (collectively referred to as "the Group") are primarily engaged in the development of real estate projects for sale, specifically condominium and villa projects in Phuket under the brand "The Title". In addition, the group has invested in other businesses that support and are related to its core business. Investments in subsidiaries include rental and property management services for condominiums developed by the group, hotel businesses, and restaurants, etc. From the end of 2023 to 2025, the group launched 13 new projects: The Title Heritage Bang-Tao, The Title Serenity Naiyang, The Title Cielo Rawai, The Modeva Bang-Tao, The Title Artrio Bang-Tao, The Adora Rawai, The Title Estella Naiyang, The Title Kirara Cherngtalay, Vivi Bang-Tao, The Coralina Kamala, The Title Sierra Bang-Tao, and The Balcony Naiyang, in that order, and The Katabello, which is being developed by a subsidiary company. These are condominium and low-rise projects located in Bang Tao Beach, Naiyang Beach, Rawai Beach, Kata Beach, and Kamala Beach, currently under sale and development. To further establish The Title brand as "Heaven Bestination," the group aims to develop sustainable and livable residential properties in Phuket. These Leisure Residences projects are strategically located in Phuket, based on the concept of "Happiness Designed for You." This includes The Title Halo Naiyang and The Title Legendary Bang-Tao, two completed and ready-to-transfer projects, bringing the total to 15 projects with a combined value of 45,347 million baht. Additionally, the group launched The Esquire, a property management service offering comprehensive services including property management teams, tenant placement and coordination, laundry services, and in-room cleaning. This ensures the well-being and quality of life for all residents in The Title projects, providing comfort and convenience in every aspect of living. Furthermore, the group has established subsidiaries to expand into recurring income streams, strengthening its growth and sustainability.

Overview of operating results

The group derives its revenue from sales and services, comprising revenue from the sale of real estate and related income such as revenue from the sale of furniture included with condominiums, utility fees, etc. Other income primarily comes from various property management services. According to accounting standards, revenue from the sale of condominium units is recognized upon the transfer of control of the asset to the customer, i.e., upon registration of ownership transfer or transfer of control/delivery of the asset. Therefore, changes in the company's revenue and profit typically vary depending on the number of condominium units transferred during the year. In years with completed projects and a large number of transferred units, the company tends to recognize significant revenue and profit. Conversely, in years when projects are under development and there is no scheduled transfer of ownership, the company recognizes lower revenue and profit. The company recognizes revenue from the sale of real estate when construction is completed according to the contract and ownership or risk of the unit in the building is transferred to the buyer. The group's revenue from sales and services for the periods 2023-2025 amounted to 437.56 million baht, 1,250.74 million baht, and 2,913.57 million baht, respectively.

In 2023, the group's revenue from sales and services was 437.56 million baht, representing a decrease of 24.70% compared to the same period of the previous year. This was mainly due to the transfer of ownership of condominium units in The Title Haad Rawai Phase 5, which is the remaining portion of the project.

In 2024, the group's revenue from sales and services was 1,250.74 million baht, representing an increase of 185.84% compared to the same period of the previous year. This was mainly due to the transfer of ownership of condominium units in The Title Halo Naiyang Beach, which began recognizing revenue in the second quarter of 2024

In 2025, the group's revenue from sales and services was 2,913.57 million baht, representing a increase of 132.95 % compared to the same period of the previous year. The revenue is primarily generated from the transfer of ownership of The Title Legendary Bang-Tao condominium units, with revenue recognition beginning in the second quarter of 2025.

The group's net profit (loss) for 2023-2025 is projected at 22.21 million baht, 91.23 million baht, and 588.33 million baht, respectively, representing a net profit (loss) margin of 4.83%, 7.09%, and 19.72% of total revenue, respectively, which is consistent with the group's overall performance

Overview of the Group's Financial Position

As of December 31, 2023 - December 31, 2025, the group had total assets of 3,501.40 million baht, 8,852.63 million baht, and 16,825.38 million baht, respectively. The Group's main assets are items related to real estate development projects, namely real estate development costs, accounting for 26.70%, 48.59%, and 52.07 % of total assets, respectively, and undeveloped land, accounting for 16.71%, 8.53%, and 5.59 % of total assets, respectively. Considering the group's asset structure, it can be seen that changes in the group's assets are directly resulting from changes in real estate development costs. During project construction and before ownership is transferred to buyers, the group records these costs as development costs for real estate projects for sale in the statement of financial position. These costs are then allocated to each condominium unit and recognized as a cost in the income statement when revenue from the sale is recognized. Therefore, any year that have a large number of condominium unit ownership transfers, total assets will decrease whereas any years that has a low ownership transfer rate but still have the progress of construction will result in higher total assets.

As of December 31, 2023-December 31, 2025, the group had total liabilities of 2,664.08 million baht, 7,715.17 million baht, and 14,737.75 million baht, respectively, representing 76.09%, 87.15%, and 87.59% of total liabilities and shareholders' equity, respectively. The group's main liabilities include advance received from customers, which are amount received from buyers before the property transfer date, such as reservation fees, deposits, and contract payments. These are recorded as advance received from customers and are amortized as revenue upon property transfer to the buyer. The remaining liabilities are loans from financial institutions/other companies, divided into loans for working capital and loans for project development. Borrowings for project development will increase when the group plans to develop real estate projects and decrease when the group sells condominium units, gradually repaying debts to financial institutions according to the stipulated terms. In 2023, the increase in debt mainly resulted from advance payments received from customers for The Title Halo Naiyang Beach project and a new project launched at the end of 2023, The Title Legendary Bang-Tao, as well as borrowings from financial institutions for working capital and project development. In 2024, the increase will mainly be due to increased advance payments from customers from the launch of new projects in 2024, namely The Title Heritage Bang-Tao, The Title Serenity Naiyang, The Title Cielo Rawai, The Modeva, and The Title Artrio Bang-Tao. Trade payables and accrued expenses will increase from projects under construction. In 2025, the increase will be due to advance payments from existing projects and new projects launched in 2025, namely Katabello, The Adora Rawai, The Villa Estella, The Villa Kirara, Vivi, The Coralina, The Sierra, and The Balcony, as well as borrowings for working capital. And for project development:

As of December 31, 2023 - December 31, 2025, the company has shareholders' equity of 837.32 million baht, 1,137.45 million baht, and 2,087.63 million baht respectively, representing 23.91%, 12.85%, and 12.41% of total liabilities and shareholders' equity, respectively. The increase (decrease) in shareholders' equity is directly resulting from the net profit (loss) of each year, dividend payments, and increases in the company's registered capital, summarized as follows:

In 2023, the Annual General Meeting of Shareholders held on April 29, 2023, resolved to suspend dividend payments for the 2022 operating results and increased the dividend due to adjustments for capital surplus from asset revaluation.

In 2024, the Annual General Meeting of Shareholders held on April 19, 2024, resolved to suspend dividend payments. For the performance in 2023, the offering of additional ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering) of no more than 60,158,124 shares, as resolved at the Extraordinary General Meeting of Shareholders No. 1/2023 on December 25, 2023, and the capital increase was completed on April 18, 2024, increasing the paid-up capital from 360,948,746.50 baht to 391,027,808.50 baht, with a premium on ordinary shares from the offering price of 180,474,372 baht.

In 2025, the Annual General Meeting of Shareholders on April 23, 2025, resolved to pay a dividend at a rate of 0.05 baht per share for the performance in 2024.

4.2 Analysis of operating results

Revenue

The group's revenue consists of income from sales and services, interest income, and other revenues, with sales and services being the primary source of income. The revenue breakdown by category is as follows:

Revenue from sales and services

The group's revenue from sales and services comprises revenue from the sale of real estate and revenue related to real estate sales, such as revenue from the sale of furniture included with condominiums and utility fees, etc. The group recognizes revenue from the sale of real estate when construction is completed according to the contract and ownership or risk of the building units is transferred to the buyer. The group's revenue from sales and services for the periods 2023-2025 amounted to 437.56 million baht, 1,250.74 million baht, and 2,913.57 million baht, or 95.11%, 97.16%, and 97.66% of total revenue, respectively.

In 2023, the group's revenue from sales and services was 437.56 million baht, representing a decrease of 24.70% compared to the same period of the previous year. This resulted from the transfer of ownership of ready-to-transfer condominium units, primarily The Title Rawai Beach Phase 5, totaling 97 units.

In 2024, the group of companies had revenue from sales and services of 1,250.74 million baht, representing an increase in revenue of 185.84 % compared to the same period of the previous year. This resulted from the transfer of ownership of 3 condominium units in The Title Rawai Beach Phase 5 and 269 condominium units in The Title Halo Naiyang Beach.

In 2025, the group of companies had revenue from sales and services of 2,913.57 million baht, representing an increase in revenue of 132.95% compared to the same period of the previous year. This resulted from the transfer of ownership of 43 units in The Title Halo Naiyang Beach and the transfer of ownership of 436 units in The Title Legendary Bang Tao Beach.

Other income

In 2023-2025, the group had other income of 22.50 million baht, 36.56 million baht and 69.73 million baht, or 4.89 %, 2.84 % and 2.34 % of total income, respectively. Other income consists of income from breach of contract by customers, interest income, rental income, etc. Income from breach of contract by customers is the booking fee, contract fee and down payment that customers have paid and is recognized as income due to the contract being later cancelled or the customer fails to comply with the contract, resulting in the termination of the contract, or when the customer does not transfer ownership within the specified period and there is no objection from the customer. Rental income is income from the group taking the customer's condominium under the contract to allow the group to manage the customer's condominium to collect rent according to the marketing plan. The company will pay the rental fee at a fixed rate to the customer within the specified period, income from receiving various services and income from managing the condominium juristic person.

Table 1 Sales and service revenue by project

Revenue from sales and services [1/]	Financial Statements (Audited)					
	Year 2023		Year 2024		Year 2025	
	value (million baht)	proportion (%)	value (million baht)	proportion (%)	value (million baht)	proportion (%)
The Title Rawai Beach Phase 1	4.48	0.97	-	-	-	-
The Title Naiyang Beach Phase 1	21.84	4.75	-	-	-	-
The Title Naiyang Beach Phase 2	3.47	0.75	-	-	-	-
The Title: Rawai Beach Phase 5	407.78	88.64	12.06	0.94	-	-
The Title Halo Naiyang Beach	-	-	1,238.68	96.22	210.35	7.05
The Legendary Bang-Tao	-	-	-	-	2,703.22	90.61
Total revenue from sales and services	**437.57**	**95.11**	**1,250.74**	**97.16**	**2,913.57**	**97.66**
Other income	22.50	4.89	36.56	2.84	69.73	2.34
Total income	**460.07**	**100.00**	**1,287.30**	**100.00**	**2,983.31**	**100.00**

note : Other income includes income from breach of contract by customers, interest income, rental income , income from management of condominium juristic persons.

Table No. 2. Status of ownership transfer according to the number of project units in 2023-2025

project	Year 2023		Year 2024		Year 2025	
	Transfer [/1] (Unit)	Proportion [/2] (%)	Transfer [/1] (Unit)	Proportion [/2] (%)	Transfer [/1] (Unit)	Proportion [/2] (%)
The Title in Naiyang Phase 1	7	2.78	-	-	-	-
The Title in Naiyang Phase 2	1	0.45	-	-	-	-
The Title Rawai Beach Phase 1	1	0.63	-	-	-	-
The Title Rawai Beach Phase 5	97	42.54	3	1.32	-	-
The Title Halo Phase 1	-	-	269	81.76	43	9.86
The Legendary Bang-Tao	-	-	-	-	436	91.02

Note :

[/1] Number of condominium units transferred during the year

[/2] Calculated from the number of condominiums transferred each year divided by the total number of condominiums in each project.

Cost of sales and services/Gross profit and gross profit margin

The group's main cost of sales and services includes land and land improvements, building construction costs, other related expenses, etc., which are recorded in the asset list, which is shown in the group's financial statement and will be recognized as cost of sales and services in the statement of comprehensive income when the ownership is transferred to the buyer.

In 2023-2025, the group's cost of sales and services changed in the same direction as revenue from sales and services. The group's cost of sales and services was 230.94 million baht, 729.94 million baht and 1,339.87 million baht, or a ratio of cost of sales and services to revenue from sales and services of 50.20 %, 56.70 % and 44.91%, respectively, or a gross profit margin of 47.22 %, 41.64 % and 54.01%, respectively. The decrease in the Company's gross profit margin was a result of increased construction costs and discounts for customers.

Table 3 Cost of sales and services

Cost of sales and services	Year 2023		Year 2024		Year 2025	
	million baht	(%)	million baht	(%)	million baht	(%)
Total cost of sales and services	**230.94**	**100.00**	**729.94**	**100.00**	**1,339.88**	**100.00**
Percentage of cost of sales and services to revenue from sales and services	52.78		58.36		45.98	
Gross profit margin	47.22		41.64		54.02	

Selling Expenses

The main selling expenses of the Group consist of sales staff salaries and benefits, public relations and sales promotion expenses, and other sales operation expenses. In terms of the real estate development business for sale, selling expenses related to sales are: additional costs to obtain contracts (brokerage fees), specific business taxes and trade fees, such as taxes and expenses incurred when selling and transferring condominium ownership, such as specific business taxes, stamp duties, etc. Sales promotion expenses consist of advertising costs and project public relations expenses, etc.

The additional cost incurred in securing a contract is the brokerage fee paid by the group of companies to their sales agents. This fee is for the agents to act as representatives for both the client and the group, coordinating the sale and delivery (transfer of ownership) until completion. Key responsibilities of the sales agent include: picking up clients at the airport, showing clients the project, providing project information for comparison with other projects leading to a reservation, maintaining ongoing communication with clients after reservation to ensure timely contract signing, acting as client representative in verifying ownership transfer documents (as international clients may have concerns about the accuracy of Thai-language documents and trust the sales agent more than the group due to shared nationality and language), accompanying clients to the Land Department on the day of ownership transfer with group representatives for peace of mind, and in some cases, acting as a power of attorney representative for the client who may be unable to attend in person. Therefore, due to the diverse responsibilities of the group's sales agents, which differ from those of typical sales agents, an additional cost is incurred in securing the contract.

However, the group will pay compensation to the Agent and/or the employee of the Sale Agent and/or the Company's employees only when the customer makes a reservation and/or makes a sales contract and/or a condominium unit that has been transferred. The money that the group receives from the customer must be more than the money that the group pays compensation to the Agent and/or the employee of the Sale Agent and/or the group's employees. The compensation rate to the Agent and/or the employee of the Sale Agent and/or the group's employees is the market rate and is close to the group's competitors, which are real estate developers in Phuket Province, which is a highly competitive area. However, the group has considered other factors that may affect the overall cost of sales, including the brokerage cost, which is an additional cost to obtain the contract before determining the selling price strategy. Therefore, the brokerage rate does not affect the gross profit margin estimated by the group.

For the selling expenses for the years 2023-2025, there were 95.95 million baht ,249.64 million baht and 550.87 million baht, accounting for 20.86 % ,19.39% and 18.47% of revenue from sales and services, respectively. The increase (decrease) in selling expenses was due to variable expenses related to sales, including sales commission, specific business tax, commercial (sales) fees from the transfer of condominium ownership according to the terms of the contract, expenses for taking care of rooms that have not yet been transferred, project public relations expenses.

Administrative Expenses

The group's main administrative expenses include salaries and bonuses for executive staff, depreciation, welfare and other employee benefits, utility expenses, various service fees, insurance premiums, and other administrative expenses.

In 2023, the group had administrative expenses of 101.53 million baht, an increase of 20.49 million baht compared to the same period of the previous year due to increased expenses such as employee expenses, other administrative expenses.

In 2024, the group had administrative expenses of 162.53 million baht, an increase compared to the same period of the previous year of 61 million baht due to increased expenses such as employee expenses, other administrative expenses, which increased in line with the group has expansion.

In 2025, the group has administrative expenses 304.35 million baht, an increase of 141.82 million baht compared to the same period of the previous year. This increase is due to higher expenses such as employee-related costs and other administrative expenses, which are in line with the group's expansion.

Share of losses from investments in joint venture and associates

In 2024 and 2025 the group had a share of loss from investmant of 6.96 million baht , 12.10 million baht, respectively because the group has an investment in Botanica Grand Avenue Co., Ltd., During that period, the company was in the process of developing the project and there are some units have been transferred

Financial costs

The group's financial costs consist mainly of interest from loans from financial institutions/insurance companies that are not recorded as project financial costs and interest expenses under hire-purchase contracts. In 2023-2025, the group had finance costs of 3.93 million baht, 26.11 million baht and 24.33 million baht, representing 0.85 %, 2.03 % and 0.82% of total revenue, respectively. Part of it was interest on loans incurred after the project construction was completed and interest expenses incurred from borrowing money from financial institutions/ insurance companies/other businesses to be used as working capital.

Income tax expenses

In 2023-2025, the group had income tax expenses of 6.40 million baht, 30.24 million baht and 174.36 million baht, respectively, resulting from adjustments to income tax estimates and deferred income tax and income tax expenses based on operating results.

Net profit (loss)

The group had net profit (loss) in 2023-2025 of 22.21 million baht, 91.23 million baht and 588.33 million baht, respectively, or a net profit (loss) margin of 4.83 %, 7.09 % and 19.72 % of total revenue, respectively, which was in line with the group 's performance.

4.3 Financial status analysis

Asset

As of December 31, 2023 - December 31 ,2025 The group has total assets of 3,501.40 million baht , 8,852.63 million baht and 16,825.38 million baht , respectively, whereby the main assets of the group are items related to the development of real estate projects, namely real estate development costs, accounting for 26.70 % , 48.59 % and 52.07% of total assets, respectively, and land held for development, accounting for 16.71 %, 8.53 % . and 5.59 % of total assets respectively.

Details of the Company's main assets can be summarized as follows:

Real estate development costs

Real estate development costs incurred prior to the transfer of ownership are recorded in the real estate development costs item, which is shown in the Group's financial statements and will be recognized as cost of real estate sales in the statement of comprehensive income when ownership is transferred to the purchaser. The main real estate development costs consist of land costs, land conditioning costs, construction costs, and other expenses directly related to developing the project to a ready-for-sale condition, including interest on related loans.

As of 31 December 2023 — 31 December 2025, the Group had real estate development costs of 935.01 million baht, 4,301.86 million baht and 8,760.25 million baht, representing 26.70 %, 48.59 % and 52.07 % , respectively.

In 2023, real estate development costs was 935.01 million baht, an from the recognition of costs of projects that transferred ownership in 2023 and projects under construction, namely The Title Halo Nai Yang Beach and the project that has started preparation for construction, namely The Title Legendary Bang-Tao Bang Tao Beach.

In 2024, the cost of real estate development was 4,301.86 million baht, comprising projects under construction and those in the pre-construction phase: The Title Legendary Bang-Tao, The Title Heritage Bang-Tao, The Title Serenity Naiyang, The Title Cielo Rawai, The Modeva Bang-Tao, The Title Artio Bang-Tao, and the recognition of costs for projects that ownership have been transferred in 2024, primarily The Title Halo Naiyang Beach.

In 2025, the cost of real estate development was 8,760.25 million baht, comprising projects under construction. Those following projects are The Title Heritage Bang-Tao, The Title Serenity Naiyang, The Title Cielo Rawai, The Modeva Bang-Tao, The Title Artio Bang-Tao, The Adora Rawai, The Katabello, The Villa Estella Naiyang, The Villa Kirara, Vivi Bang-Tao, The Coralina Kamala, The Sierra Bang-Tao, and The Balcony Naiyang. The primary project that costs have been recognised as theownership have been transferred in 2025 is The Title Legendary Bang-Tao.

Investments in Associates

In 2025 , the Group of Companies has investments in associate companies totaling 349.74 million baht, from investments in Botanica Grand Avenue Co., Ltd., a decrease due to the company recognizing its share losses from investments in associate companies.

Loans to Related Parties

In 2025, the Group of Companies had loans to related parties totaling 167.28 million baht. These loans originated from associate companies and joint venture used for business operations.

Land Held for Development

Land held for development is land that the Group plans to develop projects in the future. It consists of the cost of acquiring land and other expenses directly related to it, presented at cost net of accumulated impairment losses (if any). As of December 31, 2023-2025, the group has land awaiting development of 585.02 million baht , 755.31 million baht and 941.10 million baht, calculated as a 16.71 % ,8.53 % and 5.59 % of the group's total assets, increase 61.83 million baht , 170.29 million baht and 185.79 million baht , respectively, arising from the purchase of additional land at Bang-Tao Beach and Naiyang Beach for future project development.

Table 4 Land held for development by area

Unit : Million Baht

Land held for development	As of December 31, 2023	As of December 31 , 2024	As of December 31, 2025	ownership
Land in Rawai Beach area	3.89	1.04	1.04	None
Land in Naiyang Beach area	102.05	1.76	105.83	Secured loan amount from financial institutions
Land in Bang Tao Beach area	479.08	752.51	834.23	Secured loan amount from financial institutions
Total	**585.02**	**755.31**	**941.10**	

Property, plant and equipment

The group's property, plant and equipment consist of land, office buildings, equipment and vehicles. As of December 31,2023-December 31,2025, the group had net property, plant and equipment of 410.82 million baht, 838.03 million baht and 1,444.68 million baht, respectively, representing 11.73 %, 9.47 % and 8.59 % of total assets, respectively. The main items include buildings and offices in Phuket Province, which are used as offices for operations, reception rooms and meeting rooms for executives, sales gallery ,staff housing and employees in Phuket Province and office buildings in Bangkok Province, etc.

In 2023, property, plant and equipment increased from the end of 2022 by 349.69 million baht due to land revaluation

In 2024, property, plant and equipment increased from the end of 2023 by 427.21 million baht due to the purchase of land for use in the subsidiary company's business and the construction of additional sales office buildings from the increase in projects.

In 2025, property, plant and equipment increased from the end of 2024 by 606.65 million baht due to the purchase of land for use in the subsidiary company's business and the construction of additional sales office buildings from the increase in projects

Table 5 Property, Plant and Equipment Unit : Million Baht

Property,plant and equipment	As of December 31 2023	As of December 31 2024	As of December 31 2025
land	329.78	654.97	1,106.51
Buildings and structures	35.96	92.58	215.89
Office furniture and equipment	7.02	4.36	10.16
Vehicle	3.21	3.11	5.44
Asset under construction	34.85	83.00	106.68
Total	**410.82**	**838.03**	**1,444.68**

Deposit for purchase of land

As of 31 December 2025, the group has a deposit for purchase of land of 889.29 million baht as a land deposit for future project development, consisting of land in Naiyang Beach ,Bang Tao Beach , Kata Beach , Kamala Beach and Surin beach areas.

Intangible assets

The group's intangible assets are mainly computer software license fees, with net value as of December 31, 2023-December 31, 2025 was 0.19 million baht, 0.13 million baht and 0.16 million baht, representing 0.01 %, 0.00 %t and 0.00 % of total assets, respectively. The main intangible assets are the purchase of computer software licenses for the Enterprise Resource Planning (ERP) system, which the group uses for its management in 2016. The decrease in intangible assets was due to the group's gradual amortization of such license fees.

Rights-of- use assets

Assets with rights of use as of 31 December 2023 — 31 December 2025 was 5.10 million baht , 21.83 million baht and 64.85 million baht consists of a land lease agreement for use as an office location, a land lease agreement for use as a construction camp, and a vehicle lease agreement.

Deferred tax assets (liabilities)

Deferred tax assets arise from deductible temporary differences and unused tax losses, where the group will have sufficient taxable profit in the future to utilize such deductible temporary differences and unused tax losses. As of December 31, 2023-December 31,2025, the group had deferred tax assets of 28.50 million baht, 278.00 million baht and 517.97 million baht, deferred tax liabilities (37.16) million baht and (316.49) million baht and (780.84) million baht, respectively.

Other non-current assets

The group's other non-current assets mainly consist of electricity and water guarantees. As of December 31,2023-December 31,2025, the group had other non-current assets of 1.39 million baht, 4.12 million baht and 62.34 million baht, representing 0.04 %, 0.05 % and 0.37 % of total assets, respectively.

Liabilities

As of December 31,2023-December 31,2025, the group had total liabilities of 2,664.08 million baht, 7,715.17 million baht and 14,737.75 million baht, respectively, representing 76.09 %, 87.15 % and 87.59 % of total liabilities and shareholders' equity, respectively. Details of the Company's main liabilities can be summarized as follows:

Trade and other current payables

The group's trade and other payables include construction payables and other payables for the purchase of materials , accrued expenses and equipment for project development. As of December 31,2023-December 31,2025, the Company's trade and other payables was 70.37 million baht, 696.98 million baht and 916.46 million baht, representing 2.01 %, 7.87 % and 5.45 % of total liabilities and shareholders' equity, respectively. The rate of change of trade and other payables in each period was consistent with the group's business operations. In 2023, the increase was due to increased purchases of materials and equipment for the development of The Title Halo Naiyang Beach project.In 2024, trade payables and other payables increased by 626.61 million baht, primarily due to the purchase of construction materials for the development of The Legendary Bang-Tao project and other outstanding expenses. In 2025, further increases are expected due to increased purchases of construction materials and various expenses for related projects.

Table 6 Trade and other current payables Unit: Million Baht

Trade and other current payables	As of December 31 2023	As of December 31 2024	As of December 31 2025
Building construction work	24.95	131.73	377.10
Others [1/]	45.42	565.25	539.36
Total	**70.37**	**696.98**	**916.46**

Note [1/] Others mainly consist of accrued expenses

Advance received

Advance received refer to money received from buyers before the transfer of ownership date, such as reservation fees, deposits, and contract payments. The group records these as advance payments from customers and they are amortized as income upon transfer of ownership to the buyer. For reservation fees, deposits, and contract payments in 2023-2025, the group received advance payments from customers totaling 1,773.25, million baht, 5,543.78 million baht, and 9,990.67 million baht, representing 50.64%, 62.62%, and 59.38% of total liabilities and shareholders' equity, respectively. The increase (or decrease) is primarily due to condominium ownership transfers. In 2024, these projects include The Title Halo Nai Yang Beach and The Title Legendary Bang-Tao. Advance received before 2024 are received for The Title Heritage Bang-Tao, The Title Serenity Naiyang, The Title Cielo Rawai, The Modeva Bang-Tao, and The Title Artio Bang-Tao. New projects launching in 2025 include The Katabello, The Villa Estella Naiyang, The Villa Kirara, Vivi Bang-Tao, The Coralina Kamala, The Sierra Bang-Tao, and The Balcony Naiyang.

Loans from financial institutions/other companies

As of December 31, 2023 — December 31, 2025, the group has loans from financial institutions and other companies totaling 766.18 million baht, 1,122.81 million baht, and 2,992.80 million baht respectively. In 2023, loans were taken out from financial institutions/other companies to be used as working capital and for the construction of The Title Halo Naiyang Beach and The Title Legendary Bang-Tao projects. In 2024-2025, the group 's borrowings increased due to additional projects and business expansion, requiring further borrowing from financial institution s/other companies for working capital.

Lease Liabilities

Lease liabilities as of December 31, 2023 - December 31, 2025, in the amounts of 5.10 million baht, 20.07 million baht, and 36.93 million baht, respectively, represent future obligations of the company related to land and vehicle lease agreements.

Shareholders' equity

Shareholders' equity as of December 31, 2023, December 31,2024 and December 31, 2025 amounted to 837.32 million baht, 1,137.45 million baht and 2,087.63 million baht, respectively. The increase (decrease) was mainly due to operating results. In 2023, there was an adjustment to the surplus from the revaluation of assets. In 2024, the change was mainly due to profit from operating results, increased capital from the offering of additional common shares to existing shareholders (Rights Offering) and excess on common shares. In 2025 the change was mainly due to profit from operating results.

Cash flow	As of December 31 2023	As of December 31 2024	As of December 31 2025
Net cash provided by (used in) operating activities	638.98	567.29	(937.09)
Net cash provided by (used in) investing activities	(583.56)	(1,576.25)	(742.91)
Net cash provided by (used in) financing activities	766.28	578.43	2,024.07
Net cash flow increased (decreased)	821.70	(430.53)	344.09
Cash and cash equivalents at year end	913.12	482.58	826.67

Cash flow from operating activities

In 2023, the group had net cash provided by operating activities of 638.98 million baht, mainly from advance payments from customers for The Title Halo Nai Yang Beach project and the new project to be launched in late 2023, The Title Legendary Bang-Tao project, and used for the development of current projects.

In 2024, the group had net cash provided by operating activities of 567.29 million baht, mainly from advance payments from customers for The Title Legendary Bang-Tao project and projects to be opened in 2024, namely The Title Heritage Bang-Tao, The Title Serenity Naiyang, The Title Cielo Rawai, The Modeva Bang-Tao, The Title Atrio Bang-Tao, and receipt of transfer installments from The Title Halo Nai Yang Beach project. Cash flow was used in the construction of The Title Halo project, which was completed and started transferring ownership in the second quarter of 2024, and the development of current projects.

In 2025, the Group's net cash out from operating activities amounted to (937.09) million baht, primarily derived from advance payments received from customers for projects launched before 2025 and new projects launched in 2025, namely The Adora Rawai, The Katabello, The Villa Estella Naiyang, The Villa Kirara, Vivi, The Coralina, The Sierra, and The Balcony. Cash flow was used for ongoing construction and development costs, land deposits, and sales and public relations expenses.

Cash flow from investing activities

In 2023, the Company had net cash used in investing activities of (583.56) million baht, mainly from the purchase of land for further development, namely land in Bang Tao Beach area, the construction of model rooms for new projects and investment in subsidiaries.

In 2024, the Company had net cash used in investing activities of (1,576.25) million baht, mainly from the purchase of land for further development, including land in Bang Tao Beach area, the purchase of land used in subsidiaries, investment in associate company, Botanica Grand Avenue Co., Ltd. and the construction of sales office building due to business expansion.

In 2025, the Group will have net cash outflows of (742.91) million baht for investing activities, primarily consisting of land acquisition for further development, investments in subsidiaries such as hotel and restaurant construction, and construction expenses for investment properties including the Mingle Mall and The Park projects, as well as sales office construction costs, etc.

Cash flow from financing activities

In 2023, the group had net cash provided by financing activities of 766.28 million baht from borrowing money for project development and as working capital in the business.

In 2024, the group had net cash provided by financing activities of 578.43 million baht, mainly from loans for project development and as working capital in the business and capital increase from the offering of additional shares to existing shareholders (Rights Offering).

In 2025, the group will have net cash from financing activities of 2,024.07 million baht, resulting from borrowing for project development, working capital, and repayment of loans.

Key financial ratios

Liquidity ratio

As of December 31,2023, December 31,2024 and December 31,2025, the Company's liquidity ratios were 1.09 ,0.94 and 1.03 respectively, which increased (decreased) due to investment in real estate development costs in projects under construction and receipt of advance payments from bookings and contracts.

Debt to Equity Ratio

As of December 31,2023, December 31,2024 and December 31,2025, the Company's debt to equity ratio was 3.18 , 6.78 and 7.06 respectively. The increase was due to an increase in loans for project development and working capital for use in the business and an increase in advances received for new projects.

Interest-bearing debt to total equity ratio

As of December 31,2023, December 31,2024 and December 31,2025, the Company's interest-bearing debt to total equity ratio was 0.92, 0.99 and 1.44 respectively, an increase from increased borrowings from the development of additional projects and working capital borrowings for use in the business.

Return on Equity

As of December 31,2023, December 31,2024 and December 31,2025, the Company had a return on equity of 4.22 %, 14.70 % and 36.49 %, respectively ,it increased (decreased) in line with the operating results.

4.4 Factors Potentially Affecting Future Operations or Financial Position

Competition Among Real Estate Developers

Currently, the real estate development business in Phuket is experiencing continuous growth due to the increasing number of foreign tourists visiting Thailand, most of whom have Phuket as their destination. This has led to a significant increase in foreign buyers purchasing real estate in Phuket for residential or second homes, causing the Phuket real estate market to expand significantly. In the past, many large developers, both from Bangkok and local areas, have entered the Phuket real estate market, resulting in intense competition among developers. Consequently, unavoidable factors affecting operations include strategies for attracting customers to the group's projects, as well as other factors such as rising costs, including land prices and construction costs.

However, the group is aware of the aforementioned factors. In the real estate business, revenue and profit are recognized only upon completion of construction and transfer of ownership of the units. Furthermore, initial investment in land acquisition, construction costs, and various promotional expenses all impact revenue and profit. In addition, since the majority of the company's customers are foreigners, the group must consider the impact of legal regulations and government policies

on conducting real estate development business with foreigners, and understand the recognition of revenue from sales and long-term leases. Furthermore, factors related to physical climate change risks, such as flooding or global warming, affect the country's tourism and international travel. The group has analyzed these factors and adjusted its operations to suit various situations. It communicates the impact of these factors on the financial statements along with analysis to investors, ensuring understanding alongside an analysis of the group's business trends.

The group's investments and joint ventures with other companies for project development:

Currently, many real estate development companies are investing in joint ventures with other companies to create more opportunities for project development. The objective is to reduce project development costs, particularly investment and borrowing costs from financial institutions. This helps diversify risk in the case of large-scale or high-value projects, and also enhances business strategies and management by combining expertise between the company and its joint venture partners. In 2024, the group had a joint venture project with Botanica Grand Avenue Co., Ltd., a low-rise real estate developer in Phuket, and investments in subsidiary companies to expand the business, seeking new business and investment opportunities to generate recurring income and strengthen the company. From 2024-2025, the group launched companies providing property management services, restaurants, hotels, etc.

4.5 Sustainability Operations

The group prioritizes sustainability in its accounting operations, encompassing Environmental, Social, and Governance (ESG) dimensions beyond financial data. Transparent reporting of the organization's impact on the world and society builds credibility and leads to sustainable business decisions, reducing risks and creating long-term value for all stakeholders. Environmental impact reports are integrated into financial recording and reporting, collecting and analyzing ESG data such as energy use, employment, contributions, and financial information to produce credible reports. This builds confidence among investors, consumers, and society, reduces risks, and protects against potential legal and reputational risks arising from environmental issues. The goal is to attract investors to use ESG data as a criterion for sustainable investment decisions and to increase transparency to build stakeholder trust.

Furthermore, the group recognizes that corporate sustainability means conducting business for long-term profitability while considering Environmental, Social, and Governance factors to ensure stable growth and benefit stakeholders. This includes selecting environmentally friendly materials, reducing greenhouse gas emissions, managing waste, utilizing renewable energy, and caring for communities and society through social responsibility activities (CSR). The group operates under the principles of good governance and sound management for long-term sustainability.

5. General Information and Other Important Information

General Information

Register (Share)	:	**Thailand Securities Depositary Company Limited** 93 Stock Exchange of Thailand Building, Ratchadapisek Road Din-Daeng, Bangkok 10400 Tel: 0-2009-9000 Fax: 0-2009-9991
Auditor	:	EY Company Limited 33rd floor, Lake Rajada Office Complex, 193/136-137 Rajadapisek Road Khwang Khlong Toei, Khet Khlong Toei, Bangkok 10110 Tel: 0-2264-0777 Fax: 0-2264-0789-90
Internal Auditor	:	Profess One Office Company Limited 145 Ladprao Soi 101, Ladprao Road, Klongjan, Bangkapi, Bangkok 10240. Tel: 0-2731-5200, Fax: 0-2731-5201

Secondary Market

- None -

Financial institutions with regular contact (Only if the company issues debt instruments)

- None -

Part 2

Corporate Governance

6. Corporate Governance Policy

The company has a good corporate governance policy to enhance transparency and benefit its business operations, thereby fostering confidence among shareholders, investors, and all stakeholders. Therefore, the Board of Directors has established corporate governance principles in accordance with good corporate governance guidelines, ensuring alignment with the 2017 Good Corporate Governance Principles. The Board of Directors will review and assess the corporate governance policy of the group at least once a year to ensure compliance with legal requirements and regulations, as well as to improve its practical effectiveness.

In 2025, the company monitored, reviewed, and made additional adjustments to its corporate governance policy and practices. The updated policy was approved by the Board of Directors in Meeting No. 1/2025 February 19, 2025. It was then distributed to directors, executives, and employees via email and the internal information system (Intranet). The policy was also made available to shareholders, investors, stakeholders, and the public through the company's website at www.thetitleresidence.com

The company's corporate governance policy covers 8 key principles as follows:

- Principle 1: Recognizing the role and responsibility of the board of directors as the leadership that creates long-term value for the organization
- Principle 2: Establishing the objectives and key goals of the organization aimed at achieving sustainability
- Principle 3: Strengthening the board of directors to be effective
- Principle 4: Recruiting and developing top executives and managing human resources
- Principle 5: Promoting innovation and conducting business with responsibility
- Principle 6: Ensuring the establishment of an appropriate risk management and internal control system
- Principle 7: Maintaining financial credibility and transparency in information disclosure
- Principle 8: Supporting shareholder engagement and communication

6.1 Overview of Corporate Governance Policies and Practices

Principle 1: Recognizing the role and responsibility of the board of directors as the leadership that creates long-term value for the organization

The Board of Directors must play a role and bear responsibility in creating sustainable value for the company as follows:

1.1 The Board of Directors has the role and responsibility as leaders to oversee that the company operates with good governance, which includes:

1. Defining the company's objectives and goals.
2. Establishing and reviewing the vision, mission, strategies, operational policies, and allocation of key resources to achieve the objectives and goals.
3. Monitoring, evaluating, and overseeing the reporting of the company's performance in alignment with its strategies.

1.2 The Board of Directors is responsible for overseeing the company's business operations, which shall lead to at least the following outcomes:

1. Achieving competitiveness and strong performance while considering long-term impacts.
2. Conducting business ethically, respecting rights, and being accountable to shareholders and stakeholders, including managing customer service fairly.
3. Contributing to society and promoting development while minimizing negative environmental impacts.
4. Being adaptable to changing factors.

1.3 The Board of Directors is responsible for ensuring that all directors and executives perform their duties with care (duty of care) and integrity (duty of loyalty) toward the organization. They must also ensure that operations comply with laws, regulations, company policies,

and shareholder meeting resolutions. In performing their duties with responsibility and caution, directors and executives must act as reasonable businesspersons would under similar circumstances, making decisions in good faith and based on sufficient, reasonable, and reliable information, without any direct or indirect personal interest, all for the company's best interest.

1.4 The Board of Directors understands the scope of their duties, responsibilities, and approval authority as outlined in the Board Charter. They clearly define the scope of duties and responsibilities for the Chief Executive Officer (CEO) and the management team, and ensure that the CEO and management perform their duties as assigned. The Board will review the Board Charter at least once a year. Additionally, the Board is responsible for considering and approving any case where the CEO intends to hold a directorship in another company.

1.5 The Board of Directors is independent from the company's management and can express opinions on the company's operations freely. The company clearly separates the roles, duties, and responsibilities of the Board and the management to ensure that the Board can perform its duties truly independently from the management. The Board also defines policies, directions, and business strategies for the management to implement. Additionally, the Board plays a role in overseeing (monitoring) the management by setting up methods of auditing to balance operations and ensure that the management's activities are carried out effectively, transparently, and in compliance with relevant laws and regulations.

1.6 The Board of Directors establishes governance and management policies for subsidiaries and/or associated companies to define both direct and indirect measures and mechanisms that allow the company to oversee and manage the operations of its subsidiaries and/or associated companies. This includes monitoring and ensuring that the subsidiaries and/or associated companies adhere to the established measures and mechanisms, as if they were part of the company itself.

Principle 2: Establishing the objectives and key goals of the organization aimed at achieving sustainability

The Board of Directors is responsible for overseeing that the company has objectives and main goals aimed at sustainability, taking into account all stakeholders as follows:

2.1 The Board of Directors defines the company's objectives and main goals that are appropriate and clear, ensuring that the company grows sustainably and creates value for the company, customers, stakeholders, and society as a whole.

2.2 The Board of Directors has defined the company's vision, mission, and organizational values, along with strategies, goals, and annual plans, to guide the company's personnel in their actions and to achieve the set goals within the designated timeframe, supporting the company's sustainable growth.

2.3 The Board of Directors oversees the development of strategic plans or annual plans that align with the company's objectives and main goals. They also encourage the creation and adoption of innovations or technologies to appropriately enhance the business's capabilities.

Principle 3: Strengthening the board of directors to be effective

The Board of Directors has the role, duties, and responsibilities in strengthening an effective board as follows:

3.1 The Board of Directors is responsible for defining and reviewing the structure of the board, including its size, composition, and the appropriate proportion of independent directors, with the following details:

1. The Board of Directors must consist of individuals with diverse knowledge, skills, experience, and expertise that are beneficial to the company's operations and align with the company's business strategy, both short-term and long-term. The Board is also responsible for evaluating the company's performance in accordance with the planned objectives, independently. There should be no restrictions based on gender, race, religion, professional skills, or other specific qualifications. Additionally, at least one non-executive director should have work experience related to the company's business.

2. The Board of Directors shall serve terms in accordance with legal requirements, as detailed in the Board Charter. The Board promotes a structure where independent directors comprise more than 50% of the total board members to ensure that shareholders and all stakeholders can trust that the Board acts independently as representatives of shareholders and maintains an appropriate system of checks and balances. All independent directors must meet the qualifications set forth by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Independent directors will serve a maximum term of 9 consecutive years. If it is proposed that any independent director who has served more than 9 years continues as an independent director, the Board will present the justification to the annual general meeting of shareholders for approval. Additionally, the Board will consider the appropriateness of the number of directors to ensure effective management and suitability to the business conditions at the time.
3. A director of the company may hold a directorship in no more than 5 listed companies. However, if the director holds the position of Chairman of the Executive Board or Chief Executive Officer (CEO), they should only hold a directorship in one listed company, which is Rompho Property Public Company Limited.

3.2 The Board of Directors is responsible for selecting a suitable person to serve as the Chairman of the Board and ensuring that the composition of the board is appropriate.

1. The Chairman of the Board must be an independent director who fully meets the qualifications set forth by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) regulations. The Chairman must not be the same individual as the Chairman of the Executive Board and/or the Chief Executive Officer (CEO) in order to ensure a proper balance of power. Additionally, the Chairman must have no relationship with the management team.
2. The Chairman of the Board plays a crucial role in setting the management policies of the Board of Directors and overseeing the Board meetings and shareholder meetings, serving as the meeting chair. This ensures that the meetings are conducted efficiently, legally, and with clear resolutions on each agenda item, particularly those that are significant and essential for the business's operations. The Chairman also ensures that meeting minutes are accurately recorded and supervises the company's operations to align with the established policies. The company has clearly defined the powers, duties, and monitoring responsibilities of the Chairman in the Board's charter.

3.3 The Board of Directors is responsible for the recruitment and selection of directors through a transparent and clear process, aimed at leading the company toward its defined objectives and main goals. Therefore, a Nomination and Remuneration Committee has been established, and a policy for selecting directors has been set. This policy considers the criteria and methods for selecting individuals to ensure that the directors possess the appropriate qualifications, composition, and expertise, aligning with the company's business strategy. The individuals' backgrounds are also reviewed before being proposed to the Board of Directors and the shareholders' meeting for approval. The composition and duties of the Nomination and Remuneration Committee are in accordance with the Charter of the Nomination and Remuneration Committee.

3.4 In proposing the remuneration for the Board of Directors for shareholder approval, the Board has delegated the responsibility to the Nomination and Remuneration Committee to oversee and ensure that the structure and rates of remuneration are appropriate to the responsibilities and incentivize the Board to lead the organization toward achieving both short-term and long-term goals. The remuneration package includes both monetary and non-monetary components, such as compensation and meeting fees, taking into account the appropriateness, duties, responsibilities, performance, and expected benefits derived from the directors.

This remuneration is benchmarked against companies listed on the Stock Exchange of Thailand within the same industry and of a similar size. Furthermore, the process follows a clear and transparent review to ensure confidence among shareholders. The Nomination and Remuneration Committee is responsible for determining the appropriate remuneration structure and rates for the Board of Directors, which are then proposed to the Board for approval before being presented to the shareholders' meeting for annual approval.

3.5 The Board of Directors is responsible for overseeing that all directors fulfill their duties and allocate sufficient time for their responsibilities, as detailed in the Board Charter and the charters of various subcommittees. This ensures that the effectiveness of their duties as directors is appropriate and beneficial to the company. In the case of new directors, the company will organize an orientation program, ensuring that all new directors receive orientation on topics relevant to the company.

3.6 The Board of Directors is responsible for overseeing the framework and mechanisms for governance of the investment policies and operations of subsidiaries, affiliated companies, and other businesses in which the company has significant investments, at an appropriate level. This includes ensuring that subsidiaries, affiliated companies, and other businesses in which the company invests have a clear understanding and carry out operations correctly and consistently.

3.7 The Board of Directors should ensure that an annual performance evaluation is conducted for the Board, subcommittees, and individual directors at least once a year. The evaluation results will be used to improve the effectiveness of their duties and to assess the appropriateness of the Board's composition going forward.

3.8 The Board of Directors oversees that all directors and executives have knowledge and understanding of their roles and responsibilities, the nature of the business, and the laws related to business operations. Additionally, the Board promotes continuous development of skills and knowledge for all directors, ensuring they are regularly equipped with the necessary competencies to effectively perform their duties as directors.

3.9 The Board of Directors should ensure that its operations are conducted smoothly and that necessary information is accessible. The Board will appoint a company secretary with the required knowledge and experience to support the Board's operations. This role will assist the company and the Board in complying with relevant laws and regulations, including managing board meetings and shareholder meetings in accordance with the law, company regulations, and best practices. The company secretary will also maintain records such as the board members' registry, shareholder meeting invitations, minutes of shareholder meetings, and reports on interests disclosed by directors or executives. Furthermore, the company secretary will carry out other duties as prescribed by the Securities and Exchange Commission. Additionally, the company secretary will support and coordinate with internal and external parties to ensure compliance with the Board's resolutions and facilitate training and education for directors on topics related to their duties.

3.10 The Board of Directors will set the necessary agenda and schedule meetings in advance each year. The company secretary will inform the Board of the meeting schedule for the entire year at the end of the previous year, allowing all directors to allocate time to attend the meetings. For each meeting, the company will send meeting documents to the Board at least 7 days in advance, in electronic format, to ensure the directors have sufficient time to review the agenda, unless there is an urgent matter. Additionally, the Board meetings will require a quorum of at least two-thirds of the total number of directors to make decisions on the agenda items.

Principle 4: Recruiting and developing top executives and managing human resources

The Board of Directors is responsible for ensuring the recruitment and development of the Managing Director and senior executives, as well as overseeing the management of personnel. Additionally, the Board must ensure that the compensation structure and performance evaluation processes are appropriate.

4.1 The Board of Directors ensures the recruitment and development of the Managing Director and senior executives, ensuring they possess

the necessary knowledge, skills, experience, and qualities required to drive the organization toward its goals.

The Board of Directors has delegated the responsibility to the Nomination and Compensation Committee to consider the criteria and methods for selecting qualified individuals for executive positions, starting from the "Head of Division" level and above. The process includes sourcing and screening candidates from both inside and outside the company. Once suitable candidates are identified, the committee will present their recommendations to the Board for approval. This process is carried out in accordance with the company's policy on executive succession planning.

4.2 The Board of Directors is responsible for overseeing the establishment of an appropriate compensation structure and performance evaluation. It sets compensation policies for the Chief Executive Officer (CEO) and senior executives, including both monetary and non-monetary compensation, which are clear and transparent, both in the short and long term. These policies take into account the executives' abilities, experience, responsibilities, role scope, and the expected performance or benefits, ensuring that the compensation is adequate to attract and retain the necessary executives with the required qualifications. Additionally, the compensation should be comparable to that of companies listed on the Stock Exchange of Thailand within the same industry and of similar size.

4.3 The Board of Directors understands the structure and relationships of shareholders that may impact the management and operations of the company. They ensure that such structures and relationships do not become obstacles to the performance of their duties as directors. The Board is committed to maintaining independence in decision-making and ensuring that these factors do not interfere with the company's governance and strategic direction.

4.4 The Board of Directors is responsible for overseeing the management and development of personnel, ensuring they have the appropriate number, knowledge, skills, experience, and motivation. The Board ensures that the company organizes training, seminars, or various activities to enhance employees' knowledge and capabilities, preparing them for continuous and consistent performance. This commitment helps to foster a skilled and motivated workforce, contributing to the company's long-term success.

Principle 5: Promoting innovation and conducting business with responsibility

To ensure the company achieves its objectives, strategic business plans, and long-term goals sustainably, the Board of Directors will oversee and promote innovation. They will establish mechanisms to ensure that the company operates ethically, responsibly towards society and the environment, and respects the rights of stakeholders. Additionally, the Board will monitor and ensure that management integrates these principles into business strategies, decision-making processes, operational improvements, and the management of information technology and risk governance. These actions will contribute to a sustainable and responsible approach to business operations.

5.1 The Board of Directors places great importance on and supports the development of innovations that create value for the business and contribute to the company's sustainable growth. This is done in parallel with creating shared benefits for the company, customers, partners, and stakeholders, while also ensuring responsibility towards society and the environment.

The company places significant importance on the rights of all stakeholders, whether they are internal stakeholders such as employees and executives or external stakeholders like competitors, partners, and customers. The company recognizes that support and feedback from all stakeholders are valuable for the operation and development of the business. Therefore, the company will comply with applicable laws and regulations to ensure the proper protection of these rights. Additionally, the company encourages collaboration between the company and each stakeholder group to foster stability, and establishes guidelines for dealing with each group of stakeholders as follows:

1 Shareholders: The company is committed to being a good representative of the shareholders in its business operations to maximize shareholder satisfaction.

Therefore, it has established the following guidelines for employees to follow:

- Act with Integrity and Fairness Perform duties with honesty and integrity, ensuring that all decisions are made with careful consideration and fairness to all shareholders. This will be done in the best interest of all shareholders, prioritizing their collective benefit over individual interests.
- Oversee operations to ensure the company maintains a strong financial status and good performance. Ensure that reports on the company's status, performance, financial position, accounting information, and other reports are presented regularly and accurately through various channels, such as the company's website, newspaper announcements, or written correspondence.
- Report to shareholders equally about the company's future prospects, both positive and negative, based on feasible possibilities, supported by sufficient data and reasonable justification.
- Do not seek personal or others' benefits by using any company information that has not been publicly disclosed, nor engage in any actions that may create a conflict of interest with the organization.
- Treat all shareholders equally in shareholder meetings.

2 Employees: The company recognizes the importance of its employees as valuable resources. Therefore, the company has established policies to ensure fair treatment in terms of opportunities, compensation, appointments, transfers, and potential development, as well as equal employment opportunities, without discrimination or bias regarding individual differences. The following principles are adhered to:

- Treat employees with respect for their dignity, honor, and personal rights.
- Maintain a work environment that is always safe for the life and property of employees.
- Appointments, transfers, as well as rewards and disciplinary actions for employees, are carried out with sincerity and based on the employee's knowledge, abilities, and suitability.
- Place importance on the continuous development of employees' knowledge and abilities, such as organizing seminars, training sessions, and providing equal opportunities for all employees.
- Set fair compensation for employees based on market conditions, business competition, job nature, performance, and the company's ability to pay such compensation.
- Avoid any actions that are unfair and may impact the job security of employees.
- Ensure that all employees are informed about the policies and benefits they are entitled to, through an employee handbook that outlines work regulations, group health insurance, group life insurance, provident fund, and other related benefits.
- Provide employees with the opportunity to offer suggestions or file complaints about their work, and establish methods for addressing these issues to benefit all parties and foster good working relationships.

3 Competitors: The company aims to operate with the intention of achieving sustainable success and becoming a leading company in the industry, while competing in the market with integrity and ethics. The following principles are followed in dealing with business competitors:

4 Business Partners: The company conducts business with partners based on fair trade practices, strictly adhering to contracts and commitments made with partners. Partners are selected fairly, following the company's criteria for evaluation and selection to prevent corruption and misconduct in all stages of the procurement process. The company has established practices for selecting partners, considering their ability to

operate sustainably, deliver quality products on time, and comply with labor laws and human rights. Additionally, the company will monitor and evaluate partners to continuously improve the quality of products and services for mutual, sustainable growth. The company is committed to promoting and supporting the development of partners' business capabilities, including collaborating on product and service quality improvement, innovation development for the benefit of both the company and the partner, and organizing training and seminars to enhance partners' knowledge, enabling them to operate sustainably alongside the company.

5 Customers: The company recognizes the importance of its customers and has established the following policies for customer relations:

- Serve customers with politeness, enthusiasm, and sincerity, ensuring a warm and attentive welcome. Provide service with dedication, care, promptness, accuracy, and reliability.
- Safeguard customers' confidentiality and personal information, ensuring that such data is not used improperly for personal or related parties' benefit, in compliance with the Personal Data Protection Act. Additionally, establish channels and processes for handling customer complaints regarding personal data.
- Provide customers with accurate, sufficient, and timely information about products and services, avoiding exaggerated advertising that could mislead customers about the quality or terms of the company's products and services.
- Offer advice on the company's products and services effectively, ensuring maximum benefit for customers.
- Produce and develop products and services with a focus on ensuring the safety and health of customers.

6 Community, Society, and Environment: The company places great importance on the surrounding community, society, and environment, recognizing that the company is an integral part of the journey toward sustainable social and environmental development. The company continuously engages in activities for the benefit of the community, society, and environment to prevent and mitigate any negative impacts. It also promotes the efficient use of energy and resources while conducting business responsibly, ensuring a positive contribution to the community and society as a whole, as follows:

- Establish business policies that prioritize environmental considerations and strictly comply with applicable environmental laws and regulations.
- Implement a clear Corporate Social Responsibility (CSR) policy and uphold it consistently within the organization.
- Encourage employees to develop awareness and responsibility toward society and the environment.
- Respect the customs, traditions, and cultures of the local communities where the company operates.
- Consistently engage in activities that contribute to the betterment of society, communities, and the environment, aiming to improve the quality of life in the communities where the company operates. This includes both independent efforts and collaborations with government agencies, private sectors, and local communities.
- Cooperate in various activities with the surrounding communities in areas where the company operates, as appropriate.
- Respond quickly and effectively to incidents that impact the environment, community, life, and property as a result of the company's operations, and cooperate fully with government officials and relevant agencies.

5.2 The company's board of directors is responsible for overseeing and ensuring that the management conducts business in a socially and environmentally responsible manner. This responsibility is reflected in the operational

plan to ensure that all departments within the organization align with the objectives, key goals, and strategic plans of the business. The board also supports and promotes innovation development to create value for the business while benefiting customers, stakeholders, and society as a whole, including the environment. The company has established guidelines to encourage employees to continuously seek or create innovations that can be applied to their work or the company's operations, enabling sustainable business growth. The company ensures effective communication and provides knowledge on innovation throughout the organization. It also organizes activities that encourage employees to present or develop innovations for business and work processes, supporting the development of practical innovations that can be implemented within the company.

5.3 The company's board of directors is responsible for overseeing the management's allocation and management of resources in an efficient and effective manner, taking into account the impact and development of resources throughout the entire value chain. This ensures that the company can achieve its objectives and key goals sustainably.

5.4 The company's board of directors is responsible for establishing a framework for the governance and management of enterprise-level information technology that aligns with the company's needs. The board also ensures the effective use of information technology to enhance business opportunities, improve operations, and manage risks, enabling the company to achieve its objectives and key goals.

The company places great importance on the security of its information technology systems. Therefore, it has established an information security policy to ensure the safety and security of the data on the company's IT systems, in line with international standards. This policy aims to reduce risks from potential threats to the IT systems and minimize damages that may arise from security breaches. It also ensures the continuity of IT system security in the event of emergencies or disasters that may impact the organization. Additionally, the company has developed an information security management manual to serve as a guideline for practices that protect and safeguard data on the IT systems, ensuring security and building confidence among the company's stakeholders.

5.5 The company's board of directors emphasizes conducting business based on human rights principles, treating all stakeholders across the supply chain with equality, fairness, and mutual respect. The company will not engage in or participate in actions that violate human rights, nor will it promote or support any actions that infringe upon human rights in any case. To uphold these principles, the company has established human rights guidelines within its human rights policy. Additionally, the company aims to promote awareness and understanding of human rights among employees, ensuring strict adherence to human rights standards in the workplace. The company conducts human rights risk assessments and implements measures to address and prevent risks related to human rights violations within the company. Furthermore, the company encourages its partners and suppliers to adopt comprehensive human rights practices.

Principle 6: Ensuring the establishment of an appropriate risk management and internal control system

6.1 The company's board of directors supports ensuring that the company has a risk management and internal control system in place to achieve objectives effectively and in compliance with relevant laws and standards. The company places great importance on internal control at both the management and operational levels. To ensure operational efficiency, the company has clearly defined the duties and authority of both employees and management in writing. Internal audits are conducted to assist employees at all levels in performing their duties more effectively. The company also monitors the use of its assets to ensure they are utilized efficiently, with a clear separation of duties between operational staff, those monitoring controls, and those assessing performance. An audit committee is appointed to review the internal control system and internal

audits, ensuring that they are appropriate and effective.

6.2 The company's board of directors is required to establish an audit committee that can perform its duties effectively and independently. The board has delegated the responsibility to the audit committee to oversee the company's governance system, including providing honest opinions on financial reports, internal control systems, and risk management. This ensures that the company achieves its objectives effectively and that the adequacy of the internal control system is assessed, guaranteeing that the company has a sufficient and appropriate internal control system. Additionally, the board of directors supports the appointment of internal auditors to analyze, provide advice, offer recommendations, and supply information regarding the activities being audited, including the evaluation of the internal control system, risk management system, and the promotion of corporate governance. The board will ensure that the internal auditors maintain independence, enabling them to carry out their audit duties and checks fully. The internal auditors will report regularly to the audit committee and senior management.

6.3 The company's board of directors is responsible for monitoring, managing, and addressing any potential conflicts of interest that may arise between the company, management, the board of directors, and shareholders. This includes preventing the improper use of the company's assets, information, and opportunities, as well as transactions with related parties in an inappropriate manner. The board ensures that the following principles are adhered to:

1. All directors and executives of the company must prepare a report on their interests and submit it to the company secretary. When considering matters, decisions must be made solely for the best interests of the company, and actions that could create conflicts of interest should be avoided. It is required that any party involved or with an interest in a matter being considered must disclose their relationship or interest in that matter to the company. Furthermore, they must not participate in the decision-making process or have the authority to approve the transaction. In cases where a potential conflict of interest arises due to a business agreement that does not meet standard commercial terms, the matter must be presented to the board of directors for approval. The audit committee will review the appropriateness of the transaction carefully before presenting it to the board of directors and/or the shareholders' meeting (as applicable).
2. Directors, executives, and employees must avoid any actions that conflict with the interests of the company. The company must oversee and prevent any conflicts of interest between involved parties. No executive or employee has the right to engage in any action that contradicts the law or the company's policies. The actions and decisions of executives or employees must always prioritize the interests of other stakeholders over their own personal interests. If a situation arises where there is a conflict of interest, or when a director, executive, or employee becomes involved in a situation that could lead to a conflict of interest, the individual must report it to their superior or the relevant department to resolve the situation fairly and transparently.

6.4 The Board of Directors is responsible for establishing clear anti-corruption policies and practices, and ensuring these are communicated at all levels of the organization and to external parties to ensure practical implementation. The company places great importance on combating all forms of corruption and emphasizes the promotion of ethics, the creation of awareness, and the cultivation of proper values in the workplace. Therefore, the company has developed anti-corruption guidelines and communicated them to directors, executives, and employees to ensure thorough understanding and strict compliance. The following actions are carried out to achieve this goal:

1. Conduct a corruption risk assessment, overseeing the development of plans or strategies to prevent and control risks that may arise from corruption. This includes

identifying potential areas of vulnerability within the organization, establishing preventive measures, and ensuring effective monitoring systems are in place to mitigate the risks associated with corrupt practices.

2. Arrange for regular monitoring and evaluation of compliance with the anti-corruption policy.
3. Provide training to both internal and external employees. To provide knowledge about anti-corruption policies and practices.

6.5 The Board of Directors is responsible for establishing a mechanism for receiving complaints and addressing cases of whistleblowing. The company has implemented a whistleblowing policy that allows employees and external parties to report misconduct, corruption, human rights violations, or any actions that may harm the company. The company ensures that there is a fair and transparent process for investigating complaints and handling whistleblower reports. Additionally, there are measures in place to protect the rights and safety of whistleblowers, ensuring confidentiality and non-retaliation, in accordance with whistleblower protection laws.

6.6 The Board of Directors is responsible for establishing a business code of ethics as an essential guideline that aligns with good corporate governance practices. This code is designed to promote the proper conduct of directors, executives, and employees, guiding them in their business operations and ensuring strict adherence to ethical standards. It helps the company maintain transparency in its operations, comply with legal requirements, and avoid activities that could lead to conflicts of interest. Additionally, it fosters trust among investors and stakeholders. The company also requires all individuals to sign an acknowledgment of the code of ethics and ensures regular monitoring of compliance with the business ethics annually.

6.7 The Board of Directors is responsible for establishing policies related to intellectual property (IP) to provide guidelines for employees on how to protect and manage the company's intellectual property. This ensures that the company's intellectual property is not used or disclosed improperly or without authorization. Additionally, employees are required to respect and refrain from infringing upon the intellectual property rights of others. The policy helps safeguard the company's assets while promoting ethical and legal standards in handling IP.

6.8 The Board of Directors supports the company in managing risks systematically and uniformly, ensuring that risks are handled and controlled efficiently and effectively, maximizing benefits for the company. To achieve this, the board has appointed a Risk Management Committee to establish risk management policies and oversee the implementation of risk management practices across the organization. This ensures that both internal and external risk factors affecting the company's business operations are properly managed and mitigated.

Principle 7: Maintaining financial credibility and transparency in information disclosure

7.1 To provide convenience for investors and stakeholders, ensuring they can access the company's information easily, comprehensively, and equally, the Board of Directors emphasizes its responsibility to oversee the accuracy, sufficiency, and timeliness of financial reporting and the disclosure of key information. This must comply with relevant regulations, standards, and practices, including financial data, operational performance, and other information related to the company's operations, enabling investors and stakeholders to make informed investment decisions. When approving the disclosure of information, the Board of Directors will consider factors such as the evaluation of the adequacy of the internal control system, the auditor's opinion on financial reporting and the internal control system, the Audit Committee's feedback, and the alignment with the company's objectives, goals, strategies, and policies.

7.2 The company's board of directors is responsible for regularly monitoring the company's financial status to ensure that the company has sufficient liquidity and the ability to meet its debt obligations to support its business operations.

7.3 The board of directors is responsible for overseeing and ensuring that the company conducts its business with caution. They must establish plans

or mechanisms to address any financial or debt repayment issues the company may face, or is likely to face, in a reasonable manner, while considering fairness to all stakeholders.

7.4 The board of directors is responsible for overseeing the management to ensure that there is a dedicated investor relations department or responsible individuals in place. This team should effectively communicate with shareholders, investors, analysts, the media, the public, and other stakeholders in an efficient, fair, and timely manner.

7.5 The board places importance on promoting the use of information technology to disseminate information. The company has established a website, www.thetitleresidence.com to publish and present various information about the company to shareholders and investors. This includes up-to-date details on the company's business operations, quarterly and annual financial statements, press releases, shareholder structure, organizational structure, subsidiaries, information about the board of directors and management, investor relations data, annual reports, and downloadable shareholder meeting invitations.

7.6 The board places great importance on controlling the use of inside information by establishing a policy to prevent the misuse of such information. The company ensures that business information which has not yet been disclosed to the public is securely stored, and only authorized individuals have access to it. Furthermore, the policy prohibits directors, executives, and employees from using any material inside information that has not been publicly disclosed, as well as from exploiting opportunities or information obtained through their positions for personal gain or the benefit of others. They are also prohibited from engaging in businesses that compete with the company or are related to its business, even if the company is not directly harmed.

7.7 The board of directors places great importance on conducting business with integrity, adhering to responsibilities towards all stakeholders for mutual and sustainable benefits within the framework of sustainable business practices. The company ensures the disclosure of its sustainability operations in the annual report or sustainability report, as appropriate.

7.8 The board of directors is responsible for establishing policies to prevent conflicts of interest. Directors, executives, and related individuals must disclose their personal interests and those of related parties, submitting this information to the company secretary. This ensures the company has the necessary information to comply with regulations regarding related party transactions, which could potentially create conflicts of interest and lead to the transfer of benefits between the company and its subsidiaries. It also serves to prevent directors, executives, and related individuals from participating in decision-making processes related to transactions between the company and interested or related parties. In cases where there are changes in the disclosed interest information, the board requires directors and executives to submit an updated interest report to the company secretary within 3 business days of the change. The company secretary must then provide a copy of the amended report to the chairman of the board and the chairman of the audit committee within 7 business days from the receipt of the report.

7.9 The board of directors is responsible for establishing policies regarding related party transactions and interconnected transactions. The board will review and approve significant related party transactions, ensuring that these transactions are conducted in the ordinary course of business and do not result in the transfer of benefits between the company and its related entities or individuals.

7.10 The board of directors is responsible for considering the annual dividend payment of the company. The dividend distribution must be in accordance with the company's dividend policy.

7.11 The board has established a policy regarding the use of inside information. The company will securely store business information that has not been publicly disclosed, with access granted only to authorized individuals. Furthermore, the policy prohibits directors, executives, and employees from using any material inside information that has not been publicly disclosed. It also forbids the use of opportunities or information obtained from their positions for personal gain or the benefit of others, or from engaging in businesses that compete with

the company or are related to its business, even if the company is not directly harmed.

7.12 Directors and executives who wish to change their holdings of the company's securities (such as buying, selling, transferring, or receiving transfers) are required to prepare and disclose a report on their securities holdings and any changes in holdings in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 within 3 business days from the transaction date to the Securities and Exchange Commission. Additionally, they must report a summary of their securities holdings to the board of directors at every meeting. The company also prohibits directors and executives from buying or selling the company's securities within one month prior to the public disclosure of the company's financial statements.

Principle 8: Supporting shareholder engagement and communication

The board of directors recognizes and places great importance on the fundamental rights of shareholders, both as owners of the company and as investors in its securities. These rights include the right to buy, sell, or transfer the securities they hold, the right to receive sufficient information about the company, the right to receive a share of the company's profits, the rights associated with shareholder meetings, the right to express opinions, and the right to participate in decision-making on significant matters such as dividend distribution, the appointment or removal of directors, the appointment of auditors, and the approval of major transactions that affect the company's business direction.

The board of directors has established guidelines for engaging with shareholders to encourage participation and communication with them as follows:

8.1 The board of directors places importance on ensuring that all shareholders of the company have equal participation in decision-making on significant matters of the company.

1. The company has designated the company secretary to be responsible for scheduling, preparing the notice of the meeting, and providing meeting documents in both Thai and English. These documents will include the criteria and procedures for shareholders to participate in the meeting, as well as accurate and sufficient information on each agenda item to enable shareholders to make informed decisions. The company will send the meeting notice and supporting documents to shareholders at least 21 days prior to the shareholder meeting date. Additionally, the documents will be published on the company's website at least 28 days before the meeting, allowing shareholders ample time to review the information before the meeting.
2. The company provides an opportunity for one or more shareholders who have held shares continuously from the date of acquisition to the date of submission of the proposed agenda, with a combined holding of no less than 1% of the total voting shares of the company, to propose an agenda item for the Annual General Meeting of Shareholders. The company allows shareholders to submit agenda proposals at least 3 months before the end of the fiscal year, giving the board of directors time to review and propose it to the board for consideration. If the board approves the proposal to be included in the shareholder meeting agenda, the notice of the meeting will specify that it is an agenda item proposed by the shareholders. In cases where the board does not approve the shareholder-proposed agenda, the company will provide an explanation at the Annual General Meeting of Shareholders.

   Additionally, the company has established guidelines to allow all shareholders the right to propose individuals for consideration to be elected as directors in advance. The Nomination and Remuneration Committee will review and select candidates, along with other individuals, according to the company's director nomination criteria. The list of candidates deemed suitable will then be presented to the board of directors for consideration before being submitted to the shareholders' meeting for approval.

8.2 The board of directors is responsible for ensuring that the operations on the day of the shareholders' meeting are conducted smoothly,

transparently, efficiently, and in a manner that enables shareholders to exercise their rights. The company will hold the Annual General Meeting (AGM) within four (4) months from the end of the fiscal year and may also hold additional extraordinary meetings as necessary. The board must ensure that the company's operations comply with relevant legal requirements and adhere to good corporate governance principles, ensuring that shareholders are treated fairly and equally, as follows:

1. The company will determine the date, time, and location of the meeting with consideration for the convenience of shareholders attending. The company will avoid scheduling meetings on public holidays, commercial bank holidays, or on weekends or holidays that last for three consecutive days or more. The meeting will be held during normal business hours, with adequate time allocated for discussions and consideration of various matters. Shareholders will be given the opportunity to express their opinions and ask questions to the board of directors on topics related to the company. The meeting will be held in a location within the Bangkok metropolitan area or at the company's headquarters for the convenience of shareholders. A map of the meeting location will be provided to shareholders along with the notice of the meeting and supporting documents.

   Additionally, to facilitate comprehensive participation in the shareholders' meeting and to align with current circumstances, the company has arranged for the meeting to be conducted via electronic media (e-Shareholder Meeting). This will be in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), as well as other relevant laws and regulations.
2. In cases where shareholders are unable to attend the meeting in person, the company provides the opportunity for shareholders to appoint a proxy, either an independent director or any other individual, to attend the meeting on their behalf. Shareholders may use one of the proxy forms provided by the company along with the meeting notice. The company will not require shareholders or their proxies to present any documents or identification beyond what is stipulated in the guidelines of the relevant regulatory authorities.
3. Before the meeting, the company provides an opportunity for shareholders to submit questions related to the meeting in advance. The company has established guidelines and a form for submitting questions, which can be found on the company's website www.thetitleresidence.com
4. The company utilizes technology to facilitate the shareholders' meeting, including conducting the meeting through electronic media (e-Shareholder Meeting). Shareholders can register via the e-Register system, participate in the meeting through the DAP e-Shareholder Meeting system, ask questions via the e-Question system, and vote during the meeting using the e-Voting system. For in-person meetings at the designated location, the company also uses technology to facilitate shareholder registration, voting via the Barcode system, and vote counting and display, ensuring that the meeting is conducted quickly, accurately, and efficiently.
5. The company has a policy for organizing shareholders' meetings with procedures that are simple to understand and not overly complex, ensuring that all shareholders are well-informed and have the opportunity to participate in the meeting. Before the meeting moves into the agenda items, the company secretary will inform shareholders of the number and proportion of shareholders attending the meeting in person and those who have appointed proxies. The company secretary will also introduce the directors, executives, and relevant persons to shareholders for easy communication. Additionally, the company will explain the process for shareholders to exercise their rights at the meeting, including how to ask questions, express opinions, and participate in voting. The steps for vote counting and

displaying results will be clearly explained to shareholders prior to the meeting.

6. During the meeting, the company will provide an opportunity for shareholders to ask questions, make suggestions, or express opinions on various matters in an open and equal manner. Directors and relevant executives will be present at the shareholders' meeting to answer questions and provide detailed information during the meeting.
7. In the shareholders' meeting, the Chairman of the Board will serve as the meeting's presiding officer, responsible for ensuring that the meeting is conducted in accordance with the law, relevant regulations, and the company's bylaws. The Chairman will also allocate appropriate and sufficient time for each agenda item. All directors, the company secretary, relevant executives, and management must attend the meeting to answer shareholders' questions, as well as listen to shareholders' opinions and suggestions, which will be considered and acted upon as appropriate.
8. The company will inform all shareholders of the procedures and methods for voting on agenda items before the start of each meeting. The company will use voting cards for each agenda item, and in cases where there are multiple items on the agenda, shareholders will vote on each item individually.
9. The company clearly defines the agenda topics for the meeting and conducts the shareholders' meeting according to the order of the agenda specified in the meeting notice. No additional agenda items will be added during the meeting to ensure fairness to shareholders who were unable to attend. However, the company does not restrict the legal rights of shareholders who are present and who collectively hold at least one-third of the total shares in circulation, allowing them to request the meeting to consider other matters not listed in the meeting notice. The company uses the e-Voting system to count votes for the electronic shareholder meeting (e-Shareholder Meeting) and employs a barcode system for vote counting at in-person meetings. This ensures convenience, speed, and transparency, with a representative from the company's auditor serving as a witness to the vote counting process. The results, including the votes in favor, against, and abstentions for each agenda item, will be disclosed to the meeting and recorded clearly in the meeting minutes.

8.3 The company's board of directors prioritizes ensuring that the disclosure of resolutions and the preparation of the shareholders' meeting minutes are accurate and complete. The company will disclose the meeting resolutions and the voting results for each agenda item through the Stock Exchange of Thailand's system and the company's website by the next business day following the meeting. The minutes of the shareholders' meeting will be prepared and submitted to the Stock Exchange of Thailand within fourteen (14) days from the date of the shareholders' meeting, in accordance with the regulations of the Stock Exchange of Thailand. The detailed minutes of the meeting will also be appropriately published on the company's website.

6.1.1 Policies and Practices Related to the Board of Directors

• Recruitment of Directors and Executives

Recruitment and Appointment of Directors

The company has clearly defined policies for the recruitment of directors and executives, considering the appropriateness and diversity of the board in various aspects according to the board's diversity policy. This includes knowledge, skills, experience, and expertise that are beneficial to the business operations and align with the company's business strategies both in the short and long term, as outlined in the Board Skills Matrix. Additionally, it is stipulated that at least one non-executive director should have relevant work experience related to the company's business. The criteria and process for the recruitment and selection of directors are as follows:

1. The company provides an opportunity for all shareholders to propose individuals for consideration to be elected as directors of the company in advance, through the company's website www.thetitleresidence.com , on an annual basis. This proposal must be made at least three (3) months before the end of the fiscal year.

2. The Nomination and Remuneration Committee is responsible for determining the qualifications based on the criteria for selecting individuals to be appointed as directors of the company. This is done by reviewing the director pool database.
3. The Nomination and Remuneration Committee defines the required knowledge and expertise in specific areas, taking into account any gaps in knowledge and expertise within the board. The Board Skills Matrix is used as a reference for the consideration of director nominations.

The Nomination and Remuneration Committee will consider individuals who meet the qualifications based on the criteria for selecting directors. The committee will then propose the names of those deemed suitable to the Board of Directors for review, before submitting the list for approval at the shareholders' meeting.

The Shareholders' Meeting shall have the authority to appoint directors in accordance with the following criteria and procedures:

1. Each shareholder shall have one vote per share.
2. Each shareholder may exercise all of his/her votes to elect one or more persons as directors. In the event that a shareholder elects more than one person, the shareholder may allocate his/her votes to each candidate in any proportion.
3. The persons receiving the highest number of votes in descending order shall be elected as directors, equal to the number of directors to be elected at that meeting. In the case where candidates receiving votes in subsequent order obtain an equal number of votes exceeding the number of directors to be appointed or elected at that time, the Chairman of the Meeting shall have the casting vote.

Recruitment and Appointment of the Chief Executive Officer (CEO) and Senior Executives

The Executive Committee is responsible for recruiting and selecting individuals with the appropriate qualifications, knowledge, skills, and experience that will benefit the operations of the group of companies. The committee will then submit the candidates to the Nomination and Remuneration Committee for further review and recommendations on suitable candidates. These candidates will be presented to the Board of Directors for approval and appointment to the appropriate positions.

Succession Plan and Qualifications of the Chief Executive Officer

The Company has established a succession plan for the selection of a person to assume the position of Chief Executive Officer (CEO). The Executive Committee is responsible for nominating candidates who possess qualifications, knowledge, capabilities, and experience aligned with the Company's strategy, business plans, and operating environment, without discrimination or bias based on gender, age, or race.

The criteria for consideration and qualifications of the Chief Executive Officer are as follows:

1. Demonstrates strong leadership and broad vision, with prudent decision-making and problem-solving skills, taking into account the best interests of the organization.
2. Possesses the knowledge, capabilities, and essential leadership skills required to lead the Company.
3. Has the ability to formulate strategic plans and effectively manage the organization.
4. Upholds integrity and transparency in accordance with good corporate governance principles, with no record of serious managerial misconduct.
5. Has experience in the real estate industry or related businesses relevant to the Company's operations, with specific expertise beneficial to the Company and aligned with its business strategy.

• Holding Director Positions at Other Companies by Company Directors

The company has established guidelines for directors holding positions at other companies. Directors are allowed to serve as directors in other listed companies; however, such positions must not hinder their ability to perform their duties as directors of the company. Therefore, the company encourages directors to limit their directorships to no more than five listed companies. Additionally, directors should avoid accepting directorships in companies that may create conflicts of interest with the company or interfere with their duties as directors.

• Holding Director Positions at Other Companies by Executives

The company has established guidelines for the CEO and other senior executives holding director positions at other listed companies. The key points are that the CEO should not hold director positions at more than five listed companies outside the group, unless an exception applies. This exception

does not include subsidiaries, affiliated companies, and joint ventures of the company, where it is necessary for the CEO to oversee management to ensure effective governance and the highest level of management efficiency for the company.

Criteria for Determining the Remuneration of the Board of Directors and Executives

Board of Directors

The Nomination and Remuneration Committee is responsible for reviewing the structure and composition of the remuneration for the Board of Directors and sub-committees on an annual basis. The committee proposes criteria for determining appropriate remuneration based on the directors' duties and responsibilities. This includes considering the performance evaluation results of the directors and the company's performance, as well as benchmarking against other companies in the same industry or those listed on the Stock Exchange of Thailand.

The remuneration for the Board of Directors and various sub-committees includes a monthly fee for the Board of Directors and meeting allowances for each committee. These are categorized into the Chairman, non-executive directors, and executive directors. The Nomination and Remuneration Committee reviews the appropriateness of the monthly fees and meeting allowances annually. The committee then presents its recommendations to the Board of Directors for review and approval, before submitting them to the Annual General Meeting of Shareholders for final approval.

The compensation for directors and sub-committees for the year 2025.

- Monetary Remuneration

Board of Directors	Monthly Remuneration (Baht)	Meeting Allowance (Baht)	Annual Bonus
Board of Directors			
Chairman of the Board	15,000	20,000	Considered based on performance, within a total annual limit
Non-Executive Directors	12,000	15,000	
Executive Directors	-	-	
Sub-Committees			
Audit Committee			
Chairman of the Audit Committee	-	15,000	-
Audit Committee	-	10,000	-
Other sub-committees (Risk Management Committee/Selection and Remuneration Committee)			
Chairman of the sub-committee	-	15,000	-
Non-Executive Director	-	10,000	-
Executive Director	-	-	

- Non-monetary compensation

Group Health Insurance — Plan 3

However, for the company's board members who hold positions as employees and executives of the company, they will not receive compensation in the form of meeting allowances or monthly remuneration.

- Compensation of the Chief Executive Officer and senior executives

The compensation policy for the Chief Executive Officer and senior executives, as assigned by the Board of Directors, is to be reviewed by the Nomination and Remuneration Committee. The committee is responsible for considering the structure, criteria, and components of compensation, which will be used to review and determine compensation for the CEO and senior executives on an annual basis. The compensation is set to be appropriate to their duties and responsibilities, taking into account the results of annual performance evaluations, the business plan, and the company's performance. It should also be comparable and competitive with other companies in the same industry. The remuneration of the Chief Executive Officer and senior executives consists of both monetary and non-monetary compensation. The determination of such remuneration is reviewed and endorsed by the Nomination and Remuneration Committee before being proposed to the Board of Directors for further consideration and approval.

The details of the remuneration for the Chief Executive Officer and senior executives are as follows:

Short-term compensation

- Salary

Compensation for work performed based on job responsibilities, experience, and professional expertise. The Company pays the salary on a monthly basis via bank transfer. The salary is reviewed annually based on performance evaluation against established goals and business plans, as well as benchmarking against the same or comparable industry groups.

- Bonus

Compensation based on the Company's performance for the past year compared with the established targets and business plans, as well as benchmarking against the same or comparable industry groups.

- Benefits

Various benefits provided by the Company to all employees and executives to support their well-being at work, such as accident and health insurance, annual health check-ups, employee uniforms, financial assistance in certain cases, birthday leave, and other types of leave, etc.

Long-term compensation

- Provident Fund

A provident fund established to promote savings and provide long-term financial security for employees and executives. Membership is voluntary, and members may select their preferred savings and investment plans. The Company contributes to the fund at a rate that depends on the employee's length of membership in the provident fund.

- Employee Joint Investment Program (EJIP)

A share accumulation program jointly funded by the employer and employees for the long-term benefit of employees and executives on a voluntary basis. The program enables employees and executives to participate in company ownership and fosters long-term commitment and motivation to work with the Company. The program has a duration of three years, from 1 January 2025 to 31 December 2027. The Company will deduct contributions from employees' and executives' salaries on a monthly basis, and the Company will make matching contributions each month until the completion of the contribution period.

- **Independence of the Board of Directors from Management**

The Board of Directors is independent from the management of the Group and is able to express its opinions on the Company's operations independently. The Company clearly separates the roles, duties, and responsibilities of the Board of Directors and the management to ensure that the Board can genuinely perform its duties independently from the Group's management. The Board is responsible for establishing policies, direction, and business strategies for implementation by the management, as well as overseeing the management's performance. It also prescribes monitoring and review mechanisms to provide checks and balances, ensuring that management operations are conducted efficiently, transparently, and in compliance with applicable laws, rules, and regulations.

- **Development of Directors**

Orientation for new directors

The company provides orientation for new directors whenever there is a new appointment. This orientation aims to help new directors understand their roles, responsibilities, policies, and principles of corporate governance. It also enhances their knowledge and understanding of the business and various operations of the company, preparing them for their duties as directors of the company.

Training Courses or Participation in Activities for Directors

The company encourages directors to attend training seminars that are beneficial to their duties. At a minimum, directors are required to participate in programs offered by the Thai Institute of Directors (IOD), along with other relevant courses. These courses help enhance their knowledge and enable them to apply the insights gained to their roles, ultimately contributing to the continuous development and improvement of the company.

- **Board Meetings**

The Company schedules Board of Directors' meetings and sets the meeting agendas in advance. The Company Secretary prepares the annual meeting schedule in advance and informs the Board at the end of the preceding year for the following year's meetings, enabling directors to allocate time to attend. Board meetings are normally held on a Wednesday in the middle of each quarter, and additional meetings may be convened or rescheduled as necessary and appropriate. The Company Secretary is responsible for organizing the meetings and delivering the notice of meeting, agenda, and supporting documents to the directors at least five business days prior to the meeting date, in both hard copy and electronic formats, to allow the Board sufficient time to review and consider the matters for deliberation, except in urgent cases.

At each meeting, a quorum requires the attendance of not less than one-half of the total number of directors. In the event of a vote on any matter, at least two-thirds of the total number of directors must be present.

- **Meetings of the Non-Executive Board of Directors**

The company requires non-executive directors to hold meetings without the presence of executive directors or management. These meetings are scheduled as necessary, but at least once a year, to allow non-executive directors to discuss and deliberate on the company's operations and management issues independently. This practice aligns with the principles of good corporate governance.

- **Meetings of the Independent Directors**

The Company has a policy requiring the Board of Directors to conduct a self-assessment of its performance at least once a year on a regular basis. The Board Self-Assessment form used is aligned with the guidelines of the Stock Exchange of Thailand. This process enables the Board to review its performance, as well as issues and obstacles encountered during the past year, with the aim of enhancing the Board's effectiveness and improving its performance in line with the established policies. The Company has established processes, procedures, and tools to support executives and various committees in monitoring performance, improving efficiency, and conducting evaluations in accordance with standard criteria. If actual performance differs from the set targets, the Company takes corrective actions within an appropriate timeframe. The Company consistently complies with its internal control system and reports audit results to the Audit Committee on a quarterly basis. The Audit Committee is able to perform its duties independently in analyzing such reports. In the past year, the Company's operations were conducted with adequate prudence and diligence.

The company secretary will distribute the performance evaluation forms for the Board of Directors to all members, asking them to assess both the overall Board performance and their individual performance for the year. After each director completes their evaluation, the forms will be returned to the company secretary, who will compile the results and present them to the Chairman of the Board for approval. The final evaluation results will then be presented at the next Board meeting.

The topics considered in the performance evaluation of the Board of Directors typically include:

The main topics considered in the performance evaluation of the Board of Directors and its sub-committees typically include:

1. Board Structure and Composition
2. Effectiveness of Board Meetings
3. Roles, Duties, and Responsibilities of the Board of Directors
4. Relationship Between the Board of Directors and Management
5. Self-Development of Directors and Development of Executives

The Individual Board Performance Evaluation Form (Self-Assessment) includes the following evaluation criteria:

1. Directors' personal qualifications
2. Roles, duties, responsibilities, and readiness to perform their functions
3. Participation in Board meetings
4. Relationship with management
5. Director development

In addition, the Company requires an annual performance evaluation of each Board sub-committee, namely the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Corporate Governance and Sustainability Committee. This is to assist in monitoring and supervising the performance of each sub-committee, and to use the evaluation results to further develop, rectify, and improve their effectiveness.

The performance evaluation forms, in accordance with the guidelines of the Stock Exchange of Thailand, consist of two types: a collective (board/committee) assessment form and an individual assessment form. The performance rating criteria for the Board are divided into five levels as follows:

Score (%)	Criterion
85-100	Excellent
75-84	Good
65-74	Quite good
50-64	Fair
Lower 50	Should improve

Performance Evaluation of the Chief Executive Officer

The Company conducts a performance evaluation of the Chief Executive Officer once a year. The purpose of this evaluation is to provide feedback to support and enhance the Chief Executive Officer's effectiveness and performance.

Criteria for the Chief Executive Officer's Performance Evaluation

The evaluation of the Chief Executive Officer's performance is based on three key areas as follows:

1. Financial Performance, consisting of:
   - Sales revenue-
   - Net profit-
   - Profit margin-
   - Revenue from core business-
   - Revenue from other businesses-
   - Gains from the disposal of investments
2. Non-Financial Performance, consisting of:
   - Business process development-
   - Customer management-
   - Learning and growth, and sustainable business operations (ESG)
3. Leadership Capability

   Performance Evaluation Process of the Chief Executive Officer
   1. The Human Resources Department conducts the performance evaluation of the Chief Executive Officer.
   2. The evaluation results are proposed to the Nomination and Remuneration Committee for consideration, endorsement, and recommendations.
   3. The evaluation results, as endorsed by the Nomination and Remuneration Committee, are then submitted to the Board of Directors for further consideration and approval.

6.1.2 Policies and Practices Related to Shareholders

The Board of Directors recognizes and values the fundamental rights of all shareholders equally, both as company owners and as investors in securities. The company encourages shareholders to exercise their rights under the fundamental shareholder rights, as follows:

- The right to buy, sell, transfer, and receive shares, as well as the right to receive share certificates

  All shareholders have the right to freely buy, sell, transfer, or receive shares. Additionally, they are entitled to receive share certificates as prescribed by law. The company has appointed a securities registrar to facilitate shareholders in managing share and securities registration matters.
- The right to receive a share of profits and dividends equally

  All shareholders of the company have the right to receive a share of the company's profits in the form of dividends. The company will distribute dividends in proportion to each shareholder's ownership stake.
- The right to attend shareholder meetings or appoint a proxy to attend and vote on their behalf

  The company facilitates and encourages shareholders from all groups to participate in shareholder meetings. In cases where shareholders cannot attend in person, beyond the authority delegated to the Board of Directors for management, the company allows shareholders to appoint an independent director or another person as a proxy to attend and vote on their behalf. The proxy form will be sent along with the meeting invitation. Additionally, shareholders or their proxies will not be required to present any documents or identification beyond what is stipulated by relevant regulatory guidelines.

  Shareholders have the right to vote on agenda items as specified in the shareholder meeting invitation. The voting rights of shareholders include:
  - Voting rights: Each share carries one vote, and the resolutions of the shareholder meeting shall be determined by the following voting criteria:
    - In normal cases A resolution shall be passed by a majority vote of the shareholders present at the meeting and eligible to vote. In the event of a tie, the chairman of the meeting shall have a casting vote.

- In other cases Where laws and/or the company's regulations specify different voting requirements from the normal case, the procedures shall follow those specific requirements. The chairman of the meeting will inform shareholders of these requirements before voting on each relevant agenda item.

- Voting by proxy The proxy holder must vote strictly according to the instructions specified by the shareholder in the proxy form.
- Shareholders with special interests: Any shareholder with a special interest in a particular matter is prohibited from voting on that agenda item. The chairman of the meeting may also request that such a shareholder temporarily leave the meeting room.

Additionally, to ensure fairness among all shareholder groups, including both major and minority shareholders, the company supports shareholder participation as follows:

- The company allows shareholders to propose agenda items for the Annual General Meeting (AGM) in advance. These proposals will be reviewed by the Corporate Governance Committee and submitted to the Board of Directors for consideration. If approved, the company will include the agenda item in the meeting notice, specifying that it was proposed by shareholders. If the Board does not approve the proposed agenda, the company will provide an explanation during the AGM.
- The company allows shareholders to nominate individuals for consideration as candidates for the Board of Directors in advance. The Nomination and Remuneration Committee will review the proposed candidates alongside other potential nominees based on the company's selection criteria. The shortlisted candidates will then be submitted to the Board of Directors for consideration before being presented to the shareholders' meeting for approval.
- The company allows shareholders to submit questions in advance regarding the agenda of the Annual General Meeting (AGM). Additionally, during the meeting, shareholders have the opportunity to ask questions and express their opinions on the matters being discussed.

Prevent Internal Information Policy

The company places great importance on the management of insider information, which is a key aspect of strengthening good corporate governance in accordance with its corporate governance policy. To ensure fairness and equality among all stakeholders and to prevent the misuse of insider information, the company has established an internal information governance policy that impacts the stock price. The company has also set guidelines in work practices, employment contracts, and work regulations to prevent the use of undisclosed insider or confidential information for personal or others' benefit, whether directly or indirectly, and regardless of whether compensation is received. This includes the trading of securities. These measures align with the regulations and requirements of the Stock Exchange of Thailand ("SET"), the Securities and Exchange Commission ("SEC"), and other relevant laws and regulations, as follows:

1. The company has set guidelines for safeguarding information and preventing the misuse of insider information in writing to ensure fair treatment of all shareholders, customers, partners, and stakeholders in accordance with the law and principles of good corporate governance.
2. The company prohibits its directors, executives, and employees from using non-public information material to the company's securities trading and could affect the price of the company's securities for personal benefit or the benefit of others, whether directly or indirectly and whether the benefit is received.
3. Directors, executives, staff members, and employees obtaining non-public material insider information which could affect securities prices by virtue of their positions are prohibited from buying or selling, or offering to buy or sell, or inducing others to buy or sell shares or other securities (if any) of the company, whether directly or indirectly, in a way that may cause direct or indirect damages to the company, whether such action is to seek personal gain or for the benefit of others, or disclosing this information with the intention to allow others to conduct such action, whether or not the benefit is received in return. This regulation shall also apply to the spouses and minor children of the company's directors, executives, staff members, and employees.

4. The company prohibits directors, executives, employees at the management-level or higher in accounting or finance, and staff members working with material insider information that could affect securities prices from buying and/or selling the company's securities within the period of one (1) month prior to disclosure of the company's financial statements or operating results and financial status or material information that could affect securities prices and within at least twenty four (24) hours after disclosing such information to the public. In case that the information disclosed is not well-disseminated or is very complex, they shall wait for 48 hours after disclosing such information to the public before buying or selling the company's securities. These individuals and individuals related to insider information are also prohibited from disclosing such information to other parties.
5. The company requires directors, executives, and employees at the management-level or higher in accounting or finance to submit report of their and their spouses and minor children's holdings of the company's securities to the Company Secretary within thirty (30) days after assuming the position. Furthermore, directors and executives must notify the Board of Directors or individual designated by the Board of Directors of any purchase or sale of the company's securities at least one (1) day in advance of the purchase or sale to be reported to the Securities and Exchange Commission within three (3) days of the date of purchase, sale, transfer, or taking a transfer of such securities as required by the Securities and Exchange Act.
6. The company requires directors and executives to prepare and submit a report of interests to the Company Secretary in accordance with the rules set forth in the Securities and Exchange Act.
7. The company requires directors and executives to report changes in their holdings of securities and submit a report of interests to the Company Secretary who will submit the report to the Board of Directors at the next Board's meeting and disclose changes in directors and executives' holdings of securities in the annual report.
8. The company places importance on preventing the misuse of insider information to gain personal benefits or cause the company's benefits to decrease or cause conflicts of interests as specified in the Corporate Governance Policy, Code of Ethics, Code of Best Practice, employment contracts, and workplace regulations.
9. The company places importance on confidential information of customers and shall not use such information for the interest of directors, executives, staff members, and other related persons, unless the information is required to be disclosed by laws.
10. The company places importance on information security by controlling and/or preventing access to information of external parties and determine the right to access to information of employees at different levels according to their duties and responsibilities.
11. In case that external parties are involved in ad hoc tasks related to non-public and negotiating information deemed to be within the scope of insider information that could affect the price of the company's securities, such external parties must sign a confidentiality agreement to keep the information secret until it is disclosed to the Stock Exchange of Thailand and Securities and Exchange Commission.

Any violation of this policy will result in disciplinary action by the company, with penalties considered appropriate to the case, such as verbal warnings, written warnings, reprimands, or termination of employment, including dismissal or resignation. Legal penalties may also apply if the action is found to be illegal, which may include the disgorging of profits, the liquidation of holdings, and so on.

Conflict of Interest Policy

The company's board of directors has established a policy on conflicts of interest based on the principle that any decisions made in conducting business activities must be for the sole benefit of the company. Actions that may lead to conflicts of interest should be avoided. Directors, executives, and employees are prohibited from using their positions as directors, executives, or employees of the company to seek personal benefits, or benefits for their family members or close associates, whether financial or otherwise. They must avoid engaging in transactions related to themselves, except when necessary for the

company's benefit and in accordance with the criteria and regulations set by the Stock Exchange of Thailand. Therefore, the following guidelines are established for the directors, executives, and employees of the company:

1. The receipt of money or compensation, or any financial involvement with individuals or entities doing business with the company.

1.1 Directors, executives, and employees at all levels must not accept any personal money or compensation from customers, business partners, or any individual related to their work on behalf of the company, or have any financial involvement such as joint ventures, joint trading, or dealing with customers, contractors, suppliers, or service providers to the company, or from any other individuals or entities doing business with the company.

1.2 Directors, executives, and employees at all levels shall not borrow or raise money from customers or business associates of the company, except for loans obtained from banks or financial institutions in their capacity as customers of such banks or financial institutions.

1.3 Directors, executives, and employees at all levels must avoid engaging in transactions related to themselves, unless necessary for the company's benefit and in accordance with the criteria and regulations set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). This includes disclosing information regarding names and relationships of related persons, pricing and valuation policies of the transaction, and obtaining approval from the board of directors for such transactions. Furthermore, they should avoid transactions that involve financial assistance, such as lending money or providing loan guarantees to companies that are not subsidiaries of their own.

2. Engaging in Other Business Outside the Company or Undertaking Work Outside the Company

2.1 Directors, executives, and employees must perform their responsibilities diligently. If they need to engage in work outside of their duties for the company, they must obtain prior approval from their respective supervisors and ensure that it does not interfere with their duties or the company's operations.

2.2 Any private business activities undertaken by directors, executives, and employees must not impact their performance or working hours for the company. They must not engage in any business dealings with the company in a personal capacity, with their family, or with any entity in which they have an interest. Additionally, they should not engage in any activities that directly compete with the company's business. Any such activities must be disclosed according to the company's guidelines.

2.3 Directors, executives, and employees are prohibited from engaging in or participating in any business that competes with the company's operations, whether they benefit directly or indirectly from such competition.

3. Use of Company Information for Personal Gain and Trading of Company Securities

3.1 Directors, executives, and employees must not use the company's material non-public information for personal gain or the benefit of others, even if the company is not directly harmed. For example, they must not purchase land or invest in businesses near areas where the company intends to invest if such actions are likely to benefit themselves or others.

3.2 Directors, executives, and employees who are responsible for or have access to inside information must refrain from trading the company's securities for a period of one month before the public disclosure of financial statements or other internal information and within 24 hours after such information is made public, in order to prevent insider trading by such individuals.

3.3 When trading the company's securities, directors, executives, as well as their spouses, cohabiting partners, and minor children, as well as any persons associated with them under the Securities and Exchange Act B.E. 2535 (Amended B.E. 2559), must prepare and disclose reports on securities holdings, as well as reports on any changes in holdings whenever they buy, sell, transfer, or receive transfer of securities. These reports must be submitted to the Securities and Exchange Commission (SEC) within three days of the transaction and must be summarized for the board of directors at each meeting.

4. Receiving or Giving Gifts and Business Hospitality

4.1 Directors, executives, and employees must refrain from receiving or giving gifts in the form of money, property, or any other benefits from any stakeholders involved in the company's business operations.

4.2 Directors, executives, and employees must not receive or give property, services, or hospitality that could influence or motivate a decision in a way that results in improper conduct. However, directors, executives, and employees may engage in or accept business-related hospitality, but it must be for the benefit of the company's business, and not exceed the usual level of relationships with business partners or others related to the company. The purpose should not be to gain any advantage or improper assistance or benefits.

4.3 Directors, executives, and employees should avoid and be cautious about giving gifts to superiors and receiving gifts from subordinates. Such exchanges should not create any undue influence on decision-making.

4.4 In situations where receiving items or benefits cannot be avoided or where refusal is not feasible, the company requires that only executives at the manager level or above accept the gifts, which should not exceed 3,000 Baht in value. The company has established guidelines for receiving or giving gifts within the Anti-Corruption and Bribery Policy.

The company places great importance on considering transactions with transparency and with the primary goal of benefiting the company. Therefore, the company emphasizes the prevention of transactions that may create conflicts of interest, related party transactions, or transactions between related parties, whether direct or indirect. There is a duty to report any interest or involvement in such transactions as follows:

1. The company's board of directors has established a guideline requiring directors, executives, and related parties to disclose their interests, as well as the interests of related persons, to the board. The disclosure should be submitted to the company secretary within 7 business days after the end of the year. This information will then be reported to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days. This process must be done at least once a year. The purpose of this disclosure is to provide the company with the necessary information to comply with regulations concerning related party transactions, which may create conflicts of interest and potentially lead to the transfer of benefits from the company and its subsidiaries. It also helps prevent directors, executives, and related persons from participating in decision-making processes involving transactions between the company and related parties. In cases where there are changes to the disclosed interests of directors or executives, the board requires them to submit an amended report on their interests to the company secretary within 3 business days from the date of the change. The company secretary must then send a copy of the amended report to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from receiving the report.
2. Directors and executives must notify the company of the relationship or connected transactions in the business that may cause conflict of interest.
3. Avoid making transactions that are related to connected persons as required by the Capital Market Supervisory Board, which may cause conflict of interest with the company and/or subsidiaries. In the event where it is necessary to make such transactions, present the connected transactions to the Audit Committee for consideration and opinion before submitting them to the Board of Directors for approval in accordance with the principles of corporate governance and rules set by the Stock Exchange of Thailand and Office of the Securities and Exchange.

Directors, executives, and employees must comply strictly with the company's Articles of Association and Code of Ethics to build trust among stakeholders. The company must disseminate information and promote understanding to ensure compliance among employees throughout the company.

Anti-Corruption

The company recognizes the importance of conducting business with ethics, as corruption has harmful effects on society and the country's economy. Therefore, the company has established an anti-corruption policy, emphasizing the fight against all forms of corruption. The company expects its personnel to strictly adhere to and implement this policy. The company has also set guidelines for anti-corruption efforts and communicated them to the directors, executives, and employees to ensure understanding and strict compliance.

The anti-corruption policy serves as a guideline for directors, executives, and employees at all levels to be aware of their duties with a sense of responsibility, adhering to integrity and honesty in the performance of their tasks, free from corruption or the pursuit of inappropriate benefits. It is also designed to ensure that decisions and business operations that may involve corruption risks are carefully and thoroughly considered.

Anti-Corruption Policy

Directors, executives, and employees of the company are prohibited from accepting any form of corruption, whether from government agencies, private organizations, or individuals with related duties, both directly and indirectly, in order to gain business for the company or personal benefits that are not in line with ethical principles. This includes giving assurances to offer or accepting gifts, offering or receiving gifts, hospitality, donations, fundraisers, or any other benefits from individuals with interests related to the business.

This anti-corruption policy applies to all business partners, customers, and stakeholders of the company, both domestic and international. The company ensures regular reviews of compliance with the anti-corruption policy and conducts an annual risk assessment for potential corruption across the organization.

Guidelines for Anti-Corruption Practices

1. The company has established a 'No Gift Policy' during festive seasons such as New Year or other occasions to promote a good business standard. This policy is communicated to the directors, executives, employees, and business partners of the company.
2. The company ensures reliable financial reporting, efficient operational systems, and assesses the risks of corruption and bribery in business processes. Regular monitoring and oversight are conducted to promote transparency in operations.
3. The company has established programs to disseminate, promote, and develop knowledge and understanding among internal personnel, especially those who interact with stakeholders, in order to foster a positive mindset and an organizational culture that does not tolerate corruption.
4. The company has established channels for complaints and whistleblowing regarding actions that may lead to corruption within the company. The company ensures protection and fairness for the whistleblower, including employees who refuse to participate in corruption or those who report corruption related to the company. These channels are outlined in the company's policy on receiving complaints and reporting misconduct.
5. The company considers any act, involvement, or knowledge of corruption as a violation of the company's business ethics. The wrongdoer will be subject to disciplinary action as outlined by the company. If the act is illegal, the company will consider taking legal action in accordance with the relevant laws.
6. Guidelines for the Conduct of Directors, Executives, and Employees
   - 6.1 Directors, executives, and employees of the company must comply with the 'Anti-Corruption and Anti-Bribery Policy' and must not be involved in corruption, either directly or indirectly.
   - 6.2 Directors, executives, and employees of the company must not use the authority or responsibilities granted by the company to seek personal benefits or provide advantages to family, associates, or close individuals, either directly or indirectly. This includes any unethical actions such as selling personal goods or services to the company or engaging in business competition, whether directly or indirectly, against the company.
   - 6.3 Executives and employees must not ignore or disregard any observed incidents that may involve corruption related to the company. They must report the matter to

their supervisor or the responsible individual, or use the 'Whistleblower Channel' to report concerns or provide feedback. Executives and employees are required to cooperate in fact-finding investigations.

6.4 Executives and employees of the company must not solicit or accept any improper benefits from stakeholders as outlined in the guidelines regarding the giving or receiving of gifts or other benefits. They must be cautious and avoid accepting hospitality from stakeholders who may benefit from the actions of the company's employees or executives

6.5 Employees of the company have the responsibility to explain and seek cooperation in implementing the 'No Gift Policy' to inform stakeholders of the company, especially during key festive seasons and other relevant occasions.

6.6 Executives and employees must cooperate in promoting good practices within the organization with the responsible departments for internal control and auditing, in gathering information and following up on actions if corruption or any related information is found. Whistleblowers or those who report will be provided with fair protection of their rights, and all information provided will be kept confidential by the company.

Operational Guidelines

The anti-corruption policy covers all activities related to the company's operations. Any actions taken in accordance with the anti-corruption policy must follow the prescribed procedures and other practices set by the company to ensure clarity in implementing the policy and to avoid risks that may lead to corruption. Directors, executives, and employees at all levels of the company must perform their duties with caution regarding the following matters

1. The acceptance of gifts or any other benefits

1.1. The company requires that directors, executives, and employees refrain from accepting gifts or any other benefits from all stakeholders involved in the company's business operations. This includes accepting gifts, soliciting donations, requesting hospitality, accepting charitable contributions, and similar actions.

1.2. Employees are responsible for informing business partners and relevant stakeholders about the company's 'No Gift Policy' periodically and requesting their cooperation in adhering to this policy

1.3. In cases where it is necessary to accept gifts or benefits that cannot be avoided, such as when a business partner is unaware of the 'No Gift Policy' and has already offered a gift, or when an employee is in a situation where refusing the gift would harm relationships with individuals or organizations, the employee should act as follows :

1. Managers and above are authorized to accept gifts, provided the value does not exceed 3,000 baht. If the value exceeds this amount, the company does not permit the acceptance of the gift and requires the recipient to inform the giver about the 'No Gift Policy
2. Once the gift has been accepted, it must be reported, and the item must be immediately handed over to the Human Resources Department for appropriate action. For consumable items with expiration dates or souvenirs, the Human Resources Manager may distribute them to employees as deemed appropriate

1.4 In cases where the company is offered awards, souvenirs, or other items from competitions, business partnership agreements, or events recognizing the company's achievements, the company may accept such items on an organization-to-organization basis. A manager or higher-level representative will be assigned to receive the item, which will be considered company property.

1.5 The company allows the acceptance of souvenirs valued at no more than 500 baht during customary festivals, promotional events, or seminars. Examples include calendars, pens, and notebooks.

1.6 Requests for hospitality, training seminars, study visits, or business visits funded by stakeholders involved in the company's operations are not permitted unless they are appropriate, customary, or comply with relevant laws. Such offers must be organization-to-organization and not individual-based. They must also be reviewed and approved in accordance with the company's authorization procedures.

2. Providing Gifts or Other Benefits

The company has established guidelines for providing gifts or other benefits to customers, partners, business representatives, business allies, or individuals involved in the company's business operations. Such actions may be carried out during customary and traditional festivals, provided they do not violate the law or create undue influence on decision-making. This approach aims to avoid and prevent bribery practices that may lead to corruption. Executives and employees must strictly comply with the company's approval authority regulations and procedures.

3. Policy on Charitable Donations or Sponsorships

The giving or receiving of charitable donations, solicitations, sponsorships, goods, or any other funds for charitable purposes must be conducted transparently and in compliance with the law. It must also be ensured that such actions are not used as a pretext for giving or receiving bribes. In cases where donations involve significant amounts, the company will submit the matter to the authorized personnel for review and approval in accordance with the company's authorization regulations. Strict procedures will be followed to prevent opportunities for corruption.

4. Political Contribution Policy

The company operates with political neutrality, refraining from involvement or support for any political party, politician, or political authority. The company does not allocate any funds or resources to support political parties, politicians, or political authorities, either directly or indirectly

The company has established guidelines prohibiting directors, executives, and employees from using their positions, company assets, time, or any company facilities to benefit or support any political activities, political organizations, or related political matters. Additionally, the company forbids the use of authority to encourage, pressure, or coerce colleagues or subordinates into supporting any political activities

5. Business Relationships and Procurement

The company prohibits the giving or receiving of bribes in all forms of business dealings with business partners, contractors, or any entities, both public and private, that conduct business with the company. All business operations must be conducted transparently and in compliance with the law. Each step of the procurement process, including payment disbursements or contract agreements, must be supported by clear, appropriate, and well-documented evidence, and must strictly adhere to the company's approval authority.

6. Hospitality Fees and Other Expenses

The payment of hospitality fees and other expenses to build business relationships with partners or individuals related to the company's business may be conducted by the company, provided that it follows the company's approval authority regulations. It must be ensured that such actions are not intended to gain any unfair advantage and/or to exchange for improper assistance or benefits, and/or to engage in any actions that could lead to bribery or corruption

7. Facilitation Payment

The company prohibits the payment of facilitation fees that could lead to corruption. The company rejects the giving, offering, or receiving of bribes or facilitation fees that may result in corruption, both directly and indirectly, to assist in any business dealings with government officials and agencies in any form. Furthermore, the company's engagement with government agencies must be transparent, honest, follow the procedures established by the government agencies, and/or comply with relevant laws

Control

1. Guidelines for Monitoring/Assessing Compliance with the Anti-Corruption Policy

The company provides various channels for directors, executives, and employees to participate in adhering to the policy, such as employee training, orientation for new employees, and announcements through communication media, among others. Additionally, the company monitors and evaluates compliance with the policy by conducting surveys to gather feedback and testing the knowledge of executives and employees within the company and its affiliates regarding anti-corruption and corruption-related matters.

2. Practices for Oversight and Control to Prevent and Monitor Corruption Risks

The company has established mechanisms to monitor and assess risks by setting standards and guidelines in its operational manuals. It also provides channels for employees and stakeholders to report any actions that may violate the policy. These actions are in line with the company's policy on receiving complaints and whistleblowing regarding violations.

3. Employee Training on the Company's Anti-Corruption Policy and Practices

The company and its affiliates provide training on the policy and practices for preventing corruption to employees responsible for or involved in anti-corruption efforts within the organization. This includes initial training on corruption prevention for new employees, as well as ongoing training on anti-corruption, bribery, and the company's code of conduct. Additionally, the company communicates these matters through various channels, including the creation of a business ethics handbook and the policy for receiving complaints and whistleblowing on violations.

Human Rights Policy

Directors, executives, and employees at all levels must recognize the importance of and respect human rights in all aspects, for every individual, as well as for society and communities, in accordance with the laws of each country and the international treaties to which each country is obligated. This includes the following:

1. Treat everyone in accordance with the principles of human rights and the dignity of human beings, with equality and without discrimination.
2. Avoid actions that violate human rights.
3. Support and promote human rights.
4. Communicate, disseminate, educate, raise awareness, establish guidelines, monitor, and provide support to stakeholders.

Practices in Line with the Human Rights Policy

1. Respect Human Rights by treating each other with respect, honoring one another, and ensuring equal treatment for all stakeholders and vulnerable groups. This should be done without discrimination based on physical or mental differences, race, nationality, place of origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or any other factors.
2. Perform duties with caution to prevent the risk of human rights violations in business operations.
3. Treat each other in a manner that avoids any form of harassment or abuse, including sexual harassment and other forms of harassment, whether verbal, physical, or through any inappropriate gestures or behaviors.
4. Continuously develop and implement a human rights management process (Due Diligence Process) that covers all processes along the business value chain, including investments or mergers and partnerships. This process aims to identify, assess, and mitigate the risks and impacts of human rights violations. It includes identifying affected groups or individuals, covering all stakeholders, and planning and establishing measures to address and prevent human rights violations. The process should align with the organization's risk management framework, taking into account risks in relevant industries and countries. Regular monitoring and follow-up should be conducted, along with appropriate remedial actions and impact mitigation in cases of human rights violations.
5. Communicate and disseminate the policy, provide knowledge, ensure understanding, establish guidelines, and offer support to employees, business partners, suppliers, contractors in the business value chain, as well as joint ventures, to encourage their participation in conducting business with integrity, respecting human rights, and treating everyone according to the principles of human rights as outlined in this policy. Regularly review understanding and provide training on human rights, including issues related to discrimination and harassment in the workplace, for all employees and relevant parties.
6. The company is committed to creating and maintaining an organizational culture that upholds the respect for human rights in accordance with this human rights policy.
7. Monitor and ensure respect for human rights and take no disregard or neglect when witnessing actions that may violate human rights related to the company. Such actions must be reported through the company's whistleblower channels, and cooperation should be provided in fact-finding investigations. If there are any doubts or inquiries, employees should consult with their supervisor or the company's secretariat at phone number 0-2103-6444 or email comsec@rhombho.co.th.
8. The company is committed to this policy, including non-discrimination, anti-harassment, and the prohibition of any form of harassment (both sexual and non-sexual). Any complaints received by the company regarding violations

of this policy will be considered fairly and appropriately in accordance with the company's whistleblower policy. Such complaints will be kept confidential to ensure fairness and protect individuals who report human rights violations related to the company.

9. Individuals who commit human rights violations, including discriminatory behavior or harassment, are in violation of this policy or contrary to the company's business ethics. The company will take corrective action or consider disciplinary measures according to the company's established regulations. Additionally, legal action will be considered if the actions are found to be unlawful.
10. The company is committed to communicating, reporting, and disclosing information regarding human rights operations, including mitigation and remediation efforts, as well as incidents of discrimination and harassment, to the public in a complete and transparent manner.
11. The company will review the human rights policy regularly every year and will also review it whenever there are significant changes that may impact the organization.

Information Technology (IT) Policy

The company recognizes that information technology and communication are crucial factors in promoting business operations and improving work efficiency. Therefore, it is the shared responsibility of all employees to use information technology and communication in accordance with legal regulations, company directives, and the standards set by the company. The company has implemented information security management, which includes computer systems and data, following international standards and the Computer Crime Act of 2007. All employees have the following duties and responsibilities:

1. Be responsible for preventing and ensuring that the company's information systems under their possession or responsibility are not accessed improperly by unauthorized individuals and for not disclosing critical business information to unrelated parties.
2. Be disciplined in using the company's information systems and communication devices, ensuring that their use does not negatively impact the company or others. This includes not using them to access information systems improperly, damage the company's reputation and assets, disrupt or interfere with the operation of information systems, intercept data, illegally decrypt passwords, falsify computer data, or distribute inappropriate images, messages, or sounds. Additionally, employees must not use company systems for personal business purposes or engage in illegal activities.
3. Must not violate software copyrights or the intellectual property of others
4. Must encrypt data when sending important business information through the internet, and must not exchange critical business information with websites that do not have proper data security protections.
5. In cases where an employee requests permission for a subcontractor's employee to access the company's information systems, the requesting employee must control the subcontractor's employee's use of the system and be responsible for any damages that occur to the company
6. The company will monitor, search, track, investigate, and control employees' use of information systems if there are suspicions that an employee is using the system inappropriately or if there is a reasonable cause, in order to protect the security of the company's information systems
7. If the company finds that an employee has violated the policy and the investigation results, conducted fairly, confirm the violation, the employee will be subject to disciplinary action and/or legal penalties, as appropriate, depending on the case

Operational Guidelines

Cybersecurity

The Company implements stringent measures to protect data and information systems from cyber threats, such as electronic attacks, hacking, and malware. It also continuously develops IT personnel with specialized expertise to prevent and respond to cyberattacks effectively. To comprehensively address cybersecurity, the Company has undertaken the following actions:

1. Establishing clear and comprehensive information security policies.
2. Communicating, promoting awareness, and conducting annual training sessions for employees on information security systems.
3. Raising awareness of cyber threats and

enhancing knowledge of cybersecurity and risk management.

4. Classifying data to control access rights and maintain confidentiality.
5. Conducting continuous monitoring and audits to reduce the risk of data breaches, including engaging external experts to perform vulnerability assessments and review organizational data access controls.
6. Investigating complaints related to customer privacy violations to ensure the security of the information under the Company's responsibility.

Personal Data Protection

The Company has established personal data protection measures in compliance with applicable laws and international best practice standards, in order to adhere to the Personal Data Protection Act and to ensure continuous improvement. These measures enable the Company to manage personal data securely, transparently, and in accordance with prescribed standards, thereby fostering confidence among customers, business partners, and all stakeholder groups whose data is held by the Company.

Governance and Improvement of Work Processes

- Preparing personnel through enhancing their understanding and work processes.
- Improving policies related to information technology.
- Providing knowledge and raising awareness regarding the proper use of personal data.

Personal Data Management

- Defining access rights to personal data based on risk levels.
- Controlling permissions to view, amend, add, disclose, and delete data in order to restrict access to authorized persons only.
- Adjusting the level of security controls in proportion to the potential impact of data leakage or unauthorized alteration.

Monitoring and Usage Auditing

- Defining access rights to personal data based on risk levels.
- Controlling permissions to view, amend, add, disclose, and delete data in order to restrict access to authorized persons only.
- Adjusting the level of security controls in proportion to the potential impact of data leakage or unauthorized alteration.

Performance Results

- The Company has communicated with employees to raise awareness in order to help prevent and report information security incidents, such as understanding how to protect personal data throughout its lifecycle and methods for safeguarding personal data. In 2025, the Company conducted audits to monitor compliance with the IT Security Policy and regularly improved processes to ensure alignment with the policy. No violations of the IT Security Policy were identified, and there were no information technology security threats reported.
- The Company has comprehensively communicated its personal data protection policies and related practices through various online channels, such as email, the Company's website, and the intranet. In 2025, the Company did not encounter any data breaches, including data leakage, theft, or loss of customer or stakeholder information.

6.2 Code of Conduct

The company has established guidelines regarding the code of conduct for the board of directors, management, and employees to ensure that all parties involved adhere to these principles in performing their duties with integrity, honesty, and fairness. This includes adhering to practices in dealings with the company and all stakeholders. Furthermore, a monitoring system has been put in place to regularly ensure compliance with these guidelines. This approach helps the company maintain transparent business practices, comply with laws, and avoid activities that could lead to conflicts of interest with the company's business. It also helps foster trust within the organization, enabling investors and stakeholders to recognize the company's commitment to high quality and standards, leading the company toward becoming an excellent organization. The key elements of the company's Code of Conduct are as follows:

1. Compliance with Laws and Company Regulations

The company must comply with all relevant laws, regulations, and government directives. Any internal rules, policies, or practices must be updated to ensure they align with legal requirements. The company must avoid any involvement in illegal activities or those that conflict with public order or moral standards. The use of company employees or assets for unlawful purposes is strictly prohibited.

2. Treatment of Shareholders

The company is committed to being a good representative of its shareholders, recognizing that shareholders are the owners of the business. Therefore, in its operations, the company strives to create the highest level of satisfaction for shareholders, focusing on the company's growth based on integrity and ethical principles. The board of directors will perform its duties with honesty and integrity. Any decisions made by the board must prioritize the interests of the shareholders, ensuring fairness and equity in all actions taken towards all shareholders.

3. Treatment of Customers

The company is committed to ensuring customer satisfaction and confidence, which directly impacts the success of the business. Therefore, the company continually seeks ways to effectively and efficiently meet customer needs. It has established a post-sales customer service management system to maintain long-term positive relationships with customers.

4. Treatment of Employees

Employees are considered the company's most valuable resource and a key factor in its success. Therefore, the company is committed to developing and fostering a positive organizational culture and work environment. It promotes teamwork and creates a sense of love and unity within the company, while ensuring that employees are treated with integrity. Additionally, the company places clear and tangible importance on employee safety, health, and the work environment.

5. Treatment of Creditors

The company has a policy of fair and responsible conduct towards creditors, taking into account the best interests of the company while adhering to fairness. It seeks to avoid situations that may lead to conflicts of interest and remains committed to fulfilling agreements or contracts. The company ensures that accurate and truthful information is provided at all times, promoting fairness for both parties.

6. Treatment of Business Partners and Contractors

The company has a policy to treat business partners fairly and equitably, and establishes guidelines for procurement practices that are just and impartial. All actions must consider the reputation, legal compliance, regulations, and important customs and practices. Additionally, the company adheres to its commitments with business partners, ensuring equality in business operations and mutual benefits with partners.

7. Treatment of Business Competitors

The company has a policy to treat competitors with a focus on conducting business freely, fairly, and transparently, adhering to the principles of good governance in competition according to legal standards, business customs, and best practices that align with international norms within the framework of competition law.

8. Treatment of Communities, Society, and the Environment

The company is always aware that it is part of society and has a responsibility to support and contribute to community activities in order to improve the quality of life and the economy of the community. The company believes that it will progress, develop, and grow sustainably, and survive in society, not only by offering quality products and maintaining integrity in its business practices but also by taking responsibility for improving the community. The company is committed to conducting activities that contribute to society, the community, and the environment regularly, to enhance the quality of life in the community, both through its own efforts and in collaboration with the government and the community.

9. Confidentiality, Data Protection, and Use of Internal Information

Confidential or internal information refers to important company data that has not been disclosed to the public. If such information were to be made public, it could have

severe consequences for the company. Therefore, the company has a responsibility to safeguard and keep this information confidential, ensuring that it is only accessible to those who need it. All personnel within the company are required to adhere to the company's internal information usage policy.

10. Oversight and Internal Auditing

The company oversees the establishment of an effective internal control system and implements appropriate risk management at suitable levels. An audit committee supervises the process, with internal auditors responsible for ensuring efficiency. Additionally, both executives and employees prioritize corporate governance and internal auditing to ensure the company complies with all relevant standards and laws.

11. Intellectual Property Management

The company has a clear policy to avoid any actions that would infringe upon intellectual property, including copyrights, patents, and trademarks. The company has established specific guidelines for its operations, such as in the case of copyrights. It has set policies for the use of the company's and its subsidiaries' information technology systems, with monitoring mechanisms in place to ensure that employees do not use software that violates copyrights or is unrelated to their work activities.

12. Respect for Human Rights

The company recognizes the importance of respecting human rights and values the dignity and fundamental rights of individuals. It is committed to treating everyone equally and fairly, ensuring that interactions among employees are conducted with mutual respect and honor. Additionally, the company emphasizes labor rights by maintaining equality and fairness in all employment processes, including recruitment, compensation, performance evaluations, and more, without any form of discrimination. The company also actively promotes and supports human rights and will not engage in any actions that contradict these principles. It will not use forced labor in any form, nor will it engage in human trafficking or the use of child labor in violation of the law.

The company has established channels for reporting whistleblowing or complaints for employees or stakeholders in cases of human rights violations. These reports can be made through the designated whistleblowing and complaint channels. The company has implemented measures to protect whistleblowers or complainants in accordance with the policy on reporting violations and misconduct.

13. Anti-Corruption and Anti-Bribery

The company recognizes that bribery and corruption are serious threats that cause damage to economic and social development and hinder sustainable growth. Therefore, the company has established a policy to combat corruption, bribery, and unethical practices.

14. Innovation Development

The company places great importance on and supports the development of innovation to create value for the business, alongside creating benefits for customers, stakeholders, society, and the environment. Therefore, the company has established guidelines for promoting innovation development within the company as follows:

14.1 Organize activities that allow employees to participate in proposing ideas for creating innovations to enhance the value of the company's work or products, and to develop these ideas until they lead to innovations that can be practically implemented within the company.

14.2 Seek and acquire suitable innovations or technologies to be used in the internal management of the company's operations or applied to the company's real estate projects.

14.3 Enhance employees' knowledge and skills in innovation and new technologies for work and business operations within the company.

14.4 Collaborate with partners or stakeholders to source and create innovations for use in the company's work processes, products, or services.

15. Information and Information System Security

The company prioritizes the security of its information technology systems to safeguard the data stored within these systems in accordance with international standards. This approach aims to reduce the risks of potential threats to IT systems, minimize damages from security breaches, and ensure the resilience of IT systems during emergencies or disasters that may impact the organization.

Code of Ethics for Directors, Executives, and Employees

To align with the company's philosophy and business ethics, guidelines for directors, executives, and employees have been established for use in their work. These guidelines emphasize adherence to principles of morality, honesty, and integrity as follows:

Self-Conduct

1. Respect and strictly comply with laws, regulations, and the company's rules and policies.
2. Perform duties with care, honesty, diligence, fairness, and impartiality, free from bias, and refrain from using one's position for unethical personal gain.
3. Be conscientious of duties and take responsibility for the outcomes of one's work, ensuring that it is trustworthy and accepted by society.
4. Perform assigned tasks to the best of one's knowledge and abilities.
5. Exercise the right to express opinions in a polite and appropriate manner.
6. Use polite language and behavior, and refrain from any actions that show disrespect towards supervisors or colleagues.
7. Continuously develop oneself with moral values and ethics, as well as pursue further knowledge to enhance the effectiveness of performing duties.

Conduct Towards the Company

1. Work Performance

To ensure that directors, executives, and employees perform their duties in accordance with the code of business ethics, specific guidelines have been established

2. Asset Protection

Directors, executives, and employees are responsible for safeguarding and utilizing the company's assets to maximize their benefit to the organization. They must not use these assets, whether tangible or intellectual property, for personal gain or the benefit of others.

3. Protection of Interests

3.1 Safeguarding Customer and Company Information

Directors, executives, and all employees must not disclose any customer or company information without the consent of the customer or the authorized person within the company, unless such disclosure is required by law. In such cases, prior authorization from the company's authorized personnel must be obtained.

3.2 Conducting Business in Competition with the Company

Directors, executives, and employees must not engage in, conduct, or participate in any business that competes with the company's operations.

3.3 Trading the Company's Securities

Directors, executives, and employees have the right to freely buy and sell the company's securities. However, directors and executives must prepare and submit a securities holding report to the Securities and Exchange Commission (SEC) within the specified time frame. Directors, executives, and employees must exercise caution when using the company's information for personal gain in securities trading. They are also prohibited from trading the company's securities during the one-month period prior to the public disclosure of financial statements and within 24 hours after such disclosure.

4. Conflict of Interest

The company's board of directors has established a policy regarding conflicts of interest based on the principle that any decision made in the conduct of business activities must be for the sole benefit of the company. Actions that may lead to conflicts of interest should be avoided. Directors, executives, and employees are prohibited from using their position within the company to seek personal gain, either for themselves, their family, or close associates, whether financially or in any other way. They must avoid engaging in transactions related to their personal interests unless it is necessary for the benefit of the company and in accordance with the guidelines and regulations set by the Stock Exchange of Thailand.

5. Reputation Protection

5.1 Fairness to Business Stakeholders Directors, executives, and employees must treat all business stakeholders—such as customers, partners, competitors, shareholders, and the general public—with fairness. This means

acting without exploitation, ensuring fairness, honesty, and transparency in all interactions.

5.2 Compliance with Laws, Regulations, and Rules Directors, executives, and employees must conduct themselves within the framework of the law and regulations, refraining from any actions that would violate or breach legal requirements, which could damage both the company's and their own reputation.

5.3 Providing Information to the Public Any information about the company provided to the public must be based on accurate, correct, and complete data, and it should be communicated with caution and within a reasonable timeframe. The Chief Executive Officer (CEO) will review and directly assign executives or employees to provide information, news, or interviews to the public as deemed appropriate. Therefore, executives or employees who are not specifically authorized cannot provide information or conduct interviews with the public.

6. Political Activities

The company has a policy of conducting business with political neutrality. It does not provide support, either directly or indirectly, through financial resources, assets, or company resources, to any politician, political party, or political group for their benefit.

However, the company encourages directors, executives, and employees to exercise their right to participate in political activities, in accordance with the Constitution, laws, and relevant regulations. It is important, though, that they avoid any activities that could create the perception that the company is involved in or supports any politician, political party, or political group.

Conduct Towards Shareholders

The company is committed to being responsible and ensuring the highest level of satisfaction for its shareholders, with a focus on sustainable growth and continuous, reasonable returns. The company will also operate with transparency, maintaining reliable accounting systems. To align with these principles, the company strictly adheres to established practices and guidelines.

Conduct Towards Customers and the Public

The company is committed to ensuring customer and public satisfaction and confidence by providing high-quality products and services at reasonable prices. Additionally, the company strives to maintain sustainable, positive relationships with customers and the public.

Complaint Handling and Reporting of Misconduct

The company has a policy for receiving complaints and reports of misconduct, violations of rights, or cases of corruption, in order to provide a channel for directors, executives, employees, and stakeholders to report any wrongdoing or actions that are not in compliance with the law, company regulations, company ethics, or violations of their rights. This policy ensures that all concerns are addressed promptly and appropriately.

Whistleblower Protection Measures

The company has established the following whistleblower protection measures:

- The company will keep the information and identities of the complainant, whistleblower, and the person being reported confidential.
- The company will disclose information only to the extent necessary, taking into account the safety and potential harm to the whistleblower, the source of the information, or any involved individuals.
- Individuals who have suffered harm will be provided with appropriate and fair compensation or remedial actions through a proper process.
- In cases where the complainant, whistleblower, or individuals who cooperate in the fact-finding process feel that they may face safety risks or potential harm, they can request the company to implement appropriate protective measures. The company may also proactively implement protective measures without a request if it deems there is a potential for harm or safety concerns.
- The company will not take any unfair actions against the complainant, whistleblower, or individuals who cooperate in the fact-finding process, including changing their job position, job duties, workplace, suspending them, intimidating, disturbing their work, terminating their employment, or any other actions that may be considered unfair treatment.

- If it is found that anyone has harassed or treated a whistleblower or complainant unfairly, the company will take decisive disciplinary action against the individual responsible.

The company has established that it is the duty and responsibility of all directors, executives, and employees to be aware of, understand, and strictly adhere to the policies outlined in this Business Code of Ethics. Compliance is not voluntary, and individuals cannot claim ignorance of the established practices. Executives at all levels are responsible for ensuring that employees under their supervision understand and follow the business ethics and work conduct guidelines seriously and consistently.

The company does not tolerate any actions that are illegal or contrary to ethical principles. If any director, executive, or employee violates the established ethics, they will face strict disciplinary action and may also be subject to legal penalties if their actions are found to be illegal.

6.3 Significant Changes and Developments in Policies, Practices, and Corporate Governance Systems for the Year 2025

6.3.1 Significant Changes and Key Development

In 2025, the company's Board of Directors conducted a review of the company's policies to ensure alignment with relevant guidelines. The Board decided to adopt the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the Securities and Exchange Commission. The Board recognizes its responsibility as leaders to oversee the organization's management in a way that leads to sustainable value creation for the business. For any guidelines that have not yet been established as policies or implemented, the management will report to the Corporate Governance and Sustainability Committee for regular annual review. This ensures that the company's practices are in line with current best practices and are suitable for the company's objectives and strategies. The Board of Directors is committed to ensuring continuous alignment with the principles of good corporate governance and adapting policies as necessary to maintain effective management and long-term sustainability.

- Corporate Governance Policy
- Business Code of Ethics
- The policy for the recruitment of company directors, audit committee members, executive directors, and executives.
- The policy for succession planning.
- The policy on internal control and internal auditing.
- The policy on risk management.
- The policy on information disclosure.
- The policy on accounting and finance.
- The policy on legal compliance.
- The policy on information technology.
- The anti-corruption policy.
- The whistleblowing policy.
- The sustainability development policy.
- The human rights policy.
- The policy on preventing the misuse of insider information.
- The policy on conflict of interest.
- The investment policy.
- The company's dividend payment policy.
- The policy on charitable donations.

6.3.2 Compliance with Good Corporate Governance Principles

The Company adheres to and places importance on the principles of good corporate governance. It has adopted the principles and best practices from the "Corporate Governance Code for Listed Companies 2017" (CG Code) and complies with the criteria of the corporate governance survey for listed companies. At the Corporate Governance Committee Meeting No. 1/2025, the Committee reviewed the Company's implementation in accordance with the principles of good corporate governance.

In accordance with the CG Code, there remain certain areas where the Company has not complied with the prescribed principles, as follows:

1. Election of Directors by Cumulative Voting The company believes that cumulative voting may allow minority shareholders to consolidate their votes to elect directors different from those nominated by the company. This could result in the election of directors who have not been

vetted by the Nomination and Remuneration Committee, potentially leading to candidates who do not meet the company's director qualifications. Such a scenario could impact the company's operations.

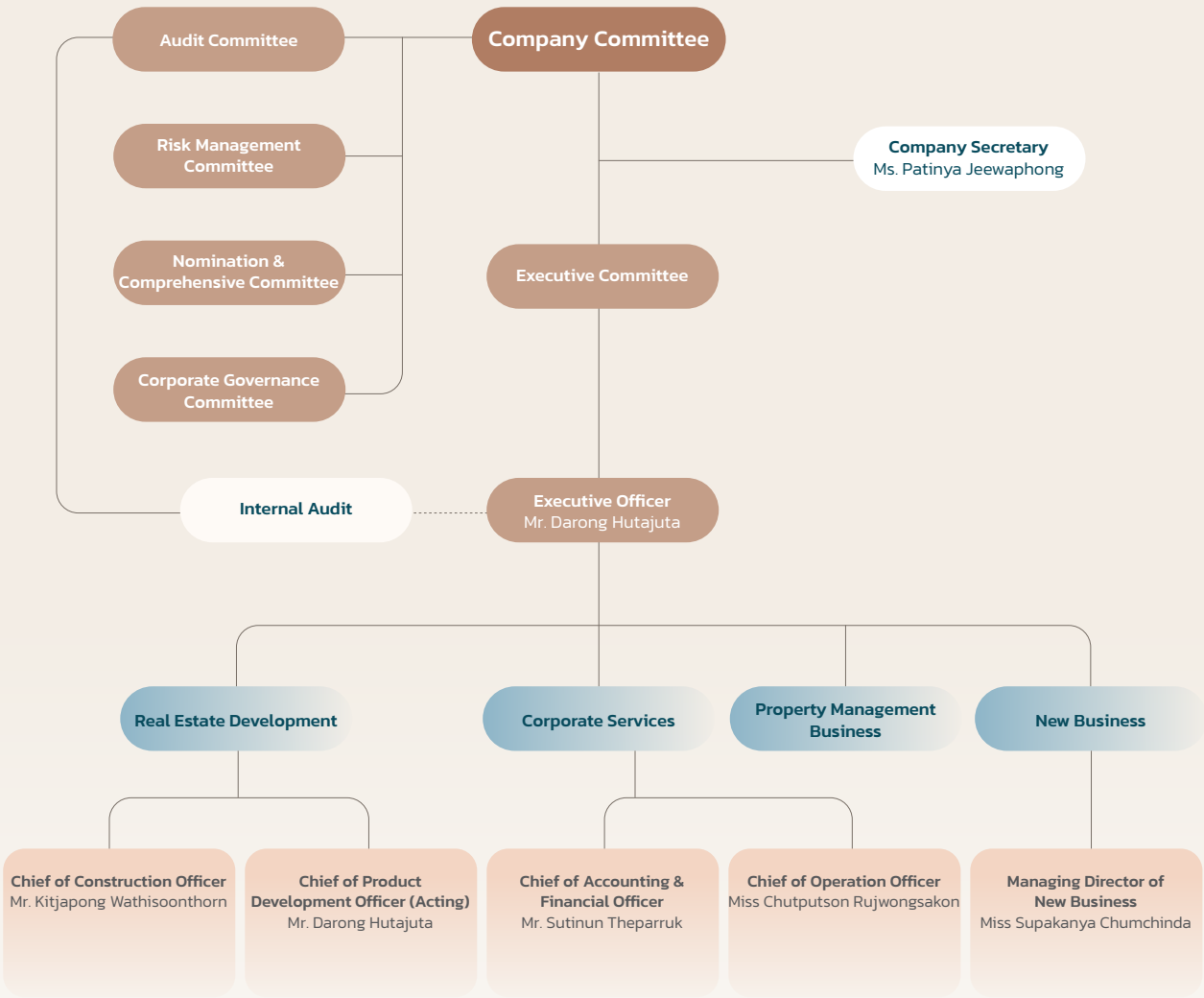
Instead, the company follows a majority voting system, where each shareholder is entitled to votes equivalent to the number of shares they hold. Additionally, the company ensures transparency by providing complete background information on all director nominees and allowing shareholders to nominate candidates in advance for consideration at the Annual General Meeting of Shareholders.

2. Establishment of a Compliance Officer or Compliance Unit The company has designated various departments to oversee compliance with laws, regulations, and policy standards based on their respective areas of responsibility. These include the Legal Department, Internal Audit Department, Corporate Secretary Department, and Business Process Development and Control Department. Each of these departments ensures compliance within their specific scope of duties.

As a result, the company has not established a dedicated Compliance Officer or Compliance Unit specifically for overseeing legal, regulatory, and policy compliance, as these responsibilities are already integrated within the existing corporate structure.

7. Corporate Governance Structure and Information of the Board of Directors, Subcommittees, Executives, and Other Employees

7.1 Organization Chart of December 31st, 2025



7.2 Information about the committee

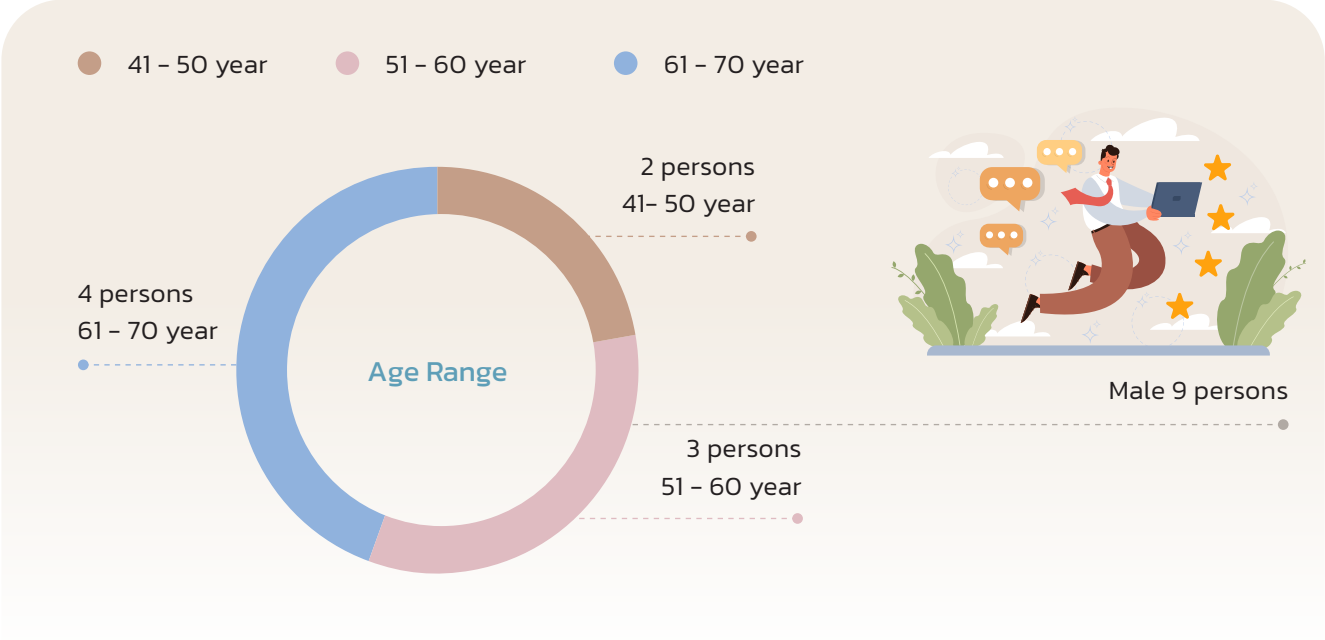
The Company has established a Board Diversity Policy covering diversity in ethnicity, race, nationality, gender equality, age, religion, educational background, culture, knowledge, capabilities, experience, professional skills, and specific expertise beneficial to the Company, as well as recognized integrity and ethics. The Board of Directors may consist of any number of directors, provided that there are no fewer than five directors, and at least half of the total number of directors must reside in the Kingdom of Thailand. Directors must possess the qualifications required by law, and they may or may not be shareholders of the Company.

The Board comprises independent directors, non-executive directors, and executive directors. Independent directors must account for at least one-third (1/3) of the total number of directors. The Chairman of the Board shall be an independent director and must not be the same person as the Chairman of the Executive Committee or the Chief Executive Officer, in order to ensure a clear separation of roles and responsibilities and to maintain appropriate checks and balances in management. The Board may also appoint a Vice Chairman and other positions as deemed appropriate.

The Board of Directors has assessed the Board Skill Matrix to ensure that the diversity of skills is necessary and appropriate for the Company's business operations and aligned with both its short-term and long-term business strategies. This includes essential knowledge, competencies, and expertise relevant to the business, such as accounting and finance, legal, sales and marketing, and management and administration. At least one non-executive director must have experience related to the Company's business. In addition, at least one member of the Audit Committee must possess knowledge and experience in accounting and finance sufficient to review the reliability of the financial statements, as presented in the table below.

Diversity in experience, skills, knowledge, and specialized expertise beneficial to the Company (Board Skill Matrix)

Director's Name	Board skills Matrix														
	Real estate development business	Engineer	Architecture	Administration and management	Accounting	Auditing	Finance-Investment	Risk management	Legal	economics	Sales and marketing	Information technology	Good corporate governance	International business	Environmental resource/ sustainable development
1. Mr. Ronnachit Mahattanapreut				✓	✓	✓	✓	✓		✓		✓	✓		✓
2. Mr. Sunsiri Sunpa-a-sa				✓				✓	✓				✓		
3. Mr. Chakaphat Naskan	✓			✓	✓	✓	✓	✓				✓	✓	✓	✓
4. Mr. Weerapan Wipanpong	✓		✓	✓											
5. Mr. Kriengsak Hiamto	✓	✓		✓			✓	✓			✓				
6. Mr. Nuthapon Luckkanalawan	✓			✓	✓	✓	✓	✓							
7. Mr. Daong Hutajuta	✓	✓		✓				✓			✓				
8. Mr. Wut Viphanphong	✓	✓		✓								✓			✓
9. Mr. Supote Wannarote		✓		✓			✓				✓		✓		



7.2.1 Composition of the Board of Directors

Components of the structure of the board of directors According to the principles of good corporate governance as follows:

- The company's board must consist of no fewer than 5 members. The board includes executive directors and/or non-executive directors, as well as independent directors, with at least one-third of the total number of directors being independent directors.

  As of December 31, 2025, the company's board consists of 9 directors as follows:

Independent directors	: 3 persons	accounting for 33%.
Non-executive directors	: 8 persons	accounting for 89%.
Executive director	: 1 persons	accounting for 11%.
Male directors	: 9 persons	accounting for 100%.

The Board of Directors' Diversity Policy for the year 2025 is detailed as follows:

Objective	Key Performance Indicator (KPI)	Practical Implementation
Number of Independent Directors	At least one-third (1/3) of the total number of directors, but not fewer than three (3) persons.	3 persons
Non-executive director with experience relevant to the Company's business	At least one (1) person.	4 persons
Director serving on the Audit Committee with knowledge in accounting and finance	At least one (1) person.	2 persons

- The chairman of the board must be an independent director and must not be the same person as the CEO, who is the highest executive of the company, to ensure clear separation of roles and responsibilities. As of December 31, 2025, the chairman of the board is Mr.Ronnachit Mahattanapreut, who is an independent director and is not the same person as the CEO.

- At least one non-executive director must have experience relevant to the company's business. As of December 31, 2025, there are four non-executive directors with experience related to the company's business: (1) Mr.Weerapan Wipanpong (2) Mr.Kriengsak Hiamto (3) Mr.Wut Viphunphog (4) Mr.Chakaphat Naskan

- At least one member of the Audit Committee must possess knowledge in accounting and finance, as well as experience to review the reliability of financial statements. As of December 31, 2025, the company has two directors with expertise in accounting and finance: (1) Mr.Ronnachit Mahattanapreut (2) Mr. Chakaphat Naskan

The Company maintains an appropriate and fair proportion of directors, excluding independent directors, while independent directors represent 33% of the total number of directors, in compliance with the requirements of the Capital Market Supervisory Board. Non-executive directors account for 89% of the total Board members.

In addition, none of the independent directors holds directorships in more than five listed companies. In 2025, the Company had no independent director serving for more than nine consecutive years.

- The shareholders' meeting appoints directors based on the following criteria and procedures:
  - Each shareholder has voting rights equivalent to the number of shares they hold, with one share equaling one vote.
  - Each shareholder may use their votes to elect one or more individuals as directors. However, in the case of electing multiple individuals as directors, the shareholder cannot divide their votes among the candidates.
  - The individuals receiving the highest votes in descending order will be elected as directors, up to the number of directors to be appointed in that election. In the event of a tie in votes for the final position, exceeding the number of directors to be appointed, the chairperson of the meeting shall cast the deciding vote.

Independent Director

The Company requires that independent directors must have all qualifications as per the relevant announcements of the Capital Market Supervisory Board as follows:

1. Hold no more than one percent (1%) of the total voting shares of the company, its parent company, subsidiaries, associates, major shareholders, or controlling entities. This includes the shareholding of persons related to the independent director in question.
2. Must not be or have been a director involved in the management, an employee, staff member, salaried advisor, or a person with control authority of the company, its parent company, subsidiaries, associates, entities in the same tier of subsidiaries, major shareholders, or controlling entities of the company, unless the person has ceased to hold such positions for at least two (2) years prior to the date of the application submission to the Office. This prohibition does not include cases where the independent director was a government official or advisor to a government agency that is a major shareholder or controlling entity of the company.
3. Are not a person with blood relation with or legal status as father, mother, spouse, sibling, or child, including spouse of that child, to another director, executive, major shareholder, controlling person, or person who will be nominated as director, executive, or controlling person of the company or subsidiary.
4. Do not currently have or have never had any business relationship with the company, parent company, subsidiary, associated company, major shareholder, or controlling person in a way that may affect the exercise of independent discretion. Not currently or have never been a significant shareholder or controlling person for any person having business relation with the company, parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office.

   The business relationship mentioned in Paragraph 1 shall include normal business

transactions, leasing or leasing out property, assets or service transactions, or providing or receiving financial support including loaning or borrowing, guaranteeing, pledged assets, and other similar behaviors that cause the company or contracting party to bear a debt obligation to pay the other party more than three (3) percent of the company's net tangible assets or more than twenty (20) million baht, whichever is the lowest.

The calculation of such a debt obligation shall be in accordance with the calculation method for connected transactions under the Notification of the Capital Market Supervisory Board on Connected Transactions, with the necessary changes having been made. However, the consideration of such a debt obligation shall include debt obligations incurred in the period of one (1) year prior to entering into a business relationship with the same person.

5. Are not currently or have never been an auditor of the company, parent company, subsidiary, associated company, major shareholder, or controlling person of the company and not a significant shareholder, controlling person, or partner of the auditing firm of the current auditor of the company, parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office of the Securities and Exchange Commission.
6. Are not currently or have never been a provider of professional services, including legal or financial consulting services receiving a fee of more than two (2) million baht per year, to the company, parent company, subsidiary, associated company, major shareholder, or controlling person of the company and not a significant shareholder, controlling person, or partner of a provider of such professional services, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office of the Securities and Exchange Commission.
7. Are not currently a director appointed to represent the company's Board of Directors, a major shareholder, or a shareholder related to a major shareholder.
8. Are not currently operating a business similar to and competing significantly with the company or subsidiary, or are not a significant partner of, or an executive director, employee, staff member, or consultant receiving a salary or holding more than one (1) percent of the total voting shares of other companies operating business similar to and competing significantly with the company or subsidiary.
9. Not under any conditions that may impede the ability to express independent views about the company's operations.

Independent directors may be assigned by the Board of Directors to make decisions about the operations of the company, parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person of the company in a collective decision process.

In a case where the person appointed as an independent director has or used to have a business relationship or has provided professional services exceeding the value specified under Clauses 4 or 6, the company's Board of Directors shall demonstrate that it has determined in compliance with Section 89/7 that the appointment of that person does not affect the performance of duties and the ability to express independent opinions, and disclose the following information in the notice of the shareholders' meeting at which independent directors are appointed:

(a) business relationships or professional services that render such person's qualifications not in compliance with the rules;
(b) reasons and needs for appointing such person as an independent director;
(c) opinions of the Board of Directors on proposing to appoint such person as an independent director.

Term of Office of Independent Directors

According to the corporate governance policy of the group, all independent directors must fully meet the qualifications specified by the Capital Market Supervisory Board and related announcements. Independent directors may serve for a consecutive term of no more than 9 years. In 2025, the company has no independent directors who have served for more than 9 consecutive years.

7.2.2 Board of Directors information

Board of Directors

The Board of Directors consists of 9 members.

Name of committees			Position	Date of appointment
1.	Mr.Ronnachit	Mahattanapreut	Chairman of the Board / Chairman of the Audit Committee / Director / Chairman of the Corporate Governance and Sustainability Committee / Independent Director	July 12, 2023
2.	Mr.Sunpasiri	Sunpa-a-sa	Chairman of the Risk Management Committee / Audit Committee Member / Independent Director	July 12, 2023
3.	Mr.Chakaphat	Naskan	Chairman of the Nomination and Remuneration Committee / Audit Committee Member / Independent Director	July 12, 2023
4.	Mr.Weerapan	Wipanpong	Director/Chairman of Executive Committee	July 12, 2023
5.	Mr.Kriengsak	Hiamto	Director	July 12, 2023
6.	Mr.Nuthapon	Luckkanalawan	Director	July 12, 2023
7.	Mr.Darong	Hutajuta	Director/Chief Executive Officer	July 21, 2011
8.	Mr.Wut	Viphunphog	Director	January 1, 2024
9.	Mr.Mr.Supote	Wannarote	Director	August 8, 2024

Mrs. Patinya Jeewaphong is the Company Secretary

Authorized Director

The Company's authorized signatories are as follows:

1. Mr. Weeraphan Wiphanphong, Chairman of the Executive Committee, shall sign jointly with Mr. Nattapon Lakkhanalawan, or Mr. Drong Hutachutha, or Mr. Wut Wiphanphong, or Mr. Kriangsak Hiemtho, totaling two authorized directors, together with the Company's seal affixed; or
2. Any three out of the following four directors: Mr. Weeraphan Wiphanphong, Mr. Nattapon Lakkhanalawan, Mr. Drong Hutachutha, and Mr. Kriangsak Hiemtho, shall jointly sign and affix the Company's seal.

Except for the following specific matters, for example: applications for construction permits for all types of buildings and structures; applications for land subdivision permits; applications for land trading licenses; applications for land title consolidation and subdivision; applications for co-ownership division; applications for land mortgage registration; applications for house registration numbers; applications for electricity and water usage and transfer; leasing of telephone number usage rights; applications for road and drainage connections; applications for curb cuts; land boundary verification and certification; condominium registration; registration of condominium juristic persons; applications for building operation permits; consent for use of premises for commercial purposes; providing statements; submission and receipt of documents relating to the Revenue Department; filing complaints with police officers or investigators, withdrawal of complaints, compromise settlements, giving statements, etc.

For such specific matters, any one of the following directors Mr. Weeraphan Wiphanphong, Mr. Nattapon Lakkhanalawan,

Mr. Drong Hutachutha, or Mr. Kriangsak Hiemtho shall be authorized to sign and affix the Company's seal.

Term of office

At every annual general meeting One-third (1/3) of the total number of directors shall retire from office. If it cannot be divided into three parts, The number closest to one-third (1/3) of the total number of directors shall be removed. Directors who leave this position can be re-elected to take up the position again.

retirement

1. Company directors vacate their positions when
   1) The term of office of the Company's director has expired.
   2) died

3) resign
4) Lacking qualifications or having characteristics prohibited by law.
5) The shareholders' meeting may vote to remove any director from his position before the end of his term with a vote of not less than three-quarters (3/4) of the number of shareholders who attend the meeting and have the right to vote. And have shares totaling not less than half of the number of shares held by shareholders who attended the meeting and had the right to vote.
6) The court orders dismissal.

2. Which director will resign from their position? Submit a resignation letter to the company. Resignation is effective from the date the resignation letter reaches the company. Director who resigned You may also notify your resignation to the Registrar.
3. In the event that the position of director is vacant for reasons other than retirement at the end of the term, the board of directors shall select a person who has qualifications and is not prohibited by law to be a replacement director at the next meeting of the board of directors. Unless the director's term is less than 2 months remaining, the person who replaces him or her as a director will hold the position of director only for the remaining term of the director he or she replaces.

Separation of Roles and Responsibilities Between the Board of Directors and Management

The company clearly defines the powers and responsibilities of the management separately from those of the Board of Directors to ensure effective control, monitoring, transparency, and operational efficiency. The roles and responsibilities of the Board of Directors and the Chief Executive Officer (CEO) are outlined as follows:

1. Duties and Responsibilities of the Board of Directors

1. Perform duties responsibly, with due care, and in good faith in the best interest of the Company and to ensure compliance with laws, objectives and Articles of Association of the Company, shareholder meeting's resolutions, and regulations set forth by the Stock Exchange of Thailand and Securities and Exchange Commission.
2. Determine vision, policies, objectives, operation plans, financial strategies, annual budget, and business directions of the Company and ensure that management performs in accordance with the determined policies efficiently and effectively in the best interest of shareholders.
3. Regulate, supervise, oversee, and monitor the performance of management to ensure operations are carried out in accordance with the determined policies and budgets efficiently and review policies, operation plans, and budgets regularly.
4. Be accountable to shareholders, act in the best interest of shareholders, disclose important information to investors accurately and in full, uphold transparency and other standards.
5. Assess performance and set remuneration of directors and senior executives.
6. Be accountable for operating results and performance of management and ensure it conducts its duties attentively and carefully.
7. Ensure that feasible and reasonable business objectives are clearly determined and can be evaluated to be used as guidelines for operations.
8. Ensure that business operations and practices are carried out with integrity.
9. Ensure that risk management system is implemented by management efficiently and effectively.
10. Make decision on key matters, such as large-scale investment plan and policy, management authority, acquisition and disposition of assets, and other transactions required by laws.
11. Determine approval levels and authorities of persons or groups of persons to conduct transactions and business operations in accordance with relevant laws to be compiled into an authority manual and review the manual at least once every year.
12. Ensure reliable accounting system, financial reporting, and auditing, as well as internal control system assessment.
13. Make sure the balance sheet and income statement are prepared at the end of each accounting period and are audited by the auditor to be approved at a meeting of shareholders.

14. Protect the interest of shareholders and ensure that efficient internal control system and internal audit are in place. Set procedures to ensure information disclosure and reports are accurate and complete in accordance with relevant laws, notifications, regulations and/or rules of the Securities and Exchange Commission and Stock Exchange of Thailand.
15. Acknowledge important audit reports prepared by the Audit Committee or Internal Audit Department, as well as audit accounts and company advisors and determine resolutions.
16. Consider management structure and appoint managing director, executive committee, and other committees as appropriate.
17. Hold an annual ordinary general meeting of shareholders within four months from the end of an accounting period.
18. Give consent to a nomination of auditor(s) and consider an audit fee to be presented at a meeting of shareholders for approval.
19. Prepare a statement of the Board of Directors' responsibilities for financial report to be included together with an auditor's report in an annual report and for other important matters in accordance with the Stock Exchange of Thailand's Principle of Good Corporate Governance for Listed Companies.
20. Appoint, assign, or advise a committee or working group to consider or carry out specific tasks on behalf of the Board.
21. Ensure that each committee complies with its committee charter.
22. Consider and approve matters related to the Company or deemed appropriate for the Company's interest.
23. Authorize a director or directors or other persons to carry out specific tasks on behalf of the Board. The authorized person(s) shall not have the power to approve transactions if he/she is a person with conflicts of interest ("person with conflicts of interest" shall have a meaning as defined in the Notification of Securities and Exchange Commission and/or relevant laws) or has stakes or any other conflicts of interest with the Company or subsidiary company (if any), unless such transaction approvals are in accordance with the policy and rules approved by the Board in line with Securities and Exchange Act, and rules, regulations, notifications, or orders of the Stock Exchange of Thailand and Securities and Exchange Commission.

Furthermore, the following matters must be approved by a meeting of shareholders:

- Matters required by laws to be approved by a meeting of shareholders;
- Enter into transactions in which directors have stakes and required by laws or regulations of the Stock Exchange of Thailand to be approved by a meeting of shareholders;
- The following matters require approval from a Board's meeting and meeting of shareholders with votes of not less than three-fourths of the total number of votes of shareholders present at the meeting and entitled to vote:
    - Selling or transferring the undertaking of the company, in whole or in substantial part, to any other person;
    - Purchasing or taking a transfer of the undertaking of any other public company or private company to be owned by the company;
    - Concluding, modifying or terminating any of the company's undertaking lease contract, in whole or in substantial part, the entrusting of any other person to manage the business of the company, or an amalgamation of the undertaking with any other person with an objective to share profits and loss;
    - Amending Memorandum of Association or Articles of Association;
    - Issuing new shares to pay debt under the Debt to Equity Conversion Scheme;
    - Increasing and reducing capital, issuing debentures, and merging or Dissolving company;
    - Any other matters required by laws.

Directors who have stakes or conflicts of interest in a given matter shall be prohibited from voting on that matter.

24. Board members shall conduct a self-assessment and assess the performance of the Board as a whole.

Furthermore, the Board of Directors is responsible for ensuring compliance with Securities and Exchange Act; regulations of the Stock Exchange of Thailand such as connected transactions and acquisition and disposition of assets; notifications of the Securities and Exchange Commission and Capital Market Supervisory Board; or laws related to the business of the Company.

2. Scope of powers, duties and responsibilities of the Chairman of the Board

1. Call a meeting of the Board of Directors and preside over the meeting of the Board of Directors, or if two or more directors request to call a meeting, the Chairman of the Board shall set the meeting date within 14 days from the date of receiving the request.
2. Perform the duties of the chairman in meetings of the Board of Directors and shareholders' meetings of the company.
3. Conduct meetings of the Board of Directors in accordance with the agenda, the company's regulations, and the law. Allocate sufficient time and encourage all directors to discuss the issues, exchange opinions freely and independently, and exercise careful judgment while considering the interests of all stakeholders fairly.
4. Conduct the shareholders' meeting in accordance with the agenda, the company's regulations, and the law. Allocate appropriate time and provide equal and independent opportunities for shareholders to express their opinions. Ensure that shareholder questions are answered appropriately and transparently.
5. Supervise, monitor, and ensure the effective performance of the Board of Directors in achieving the company's objectives and goals.
6. Foster good relationships between executive directors and non-executive directors, as well as between the Board of Directors and the management team.

Approval Authority of the Board of Directors

1. Approve the establishment and review of the company's vision, mission, and goals.
2. Approve the establishment or amendment of regulations, approval authority, and operational procedures.
3. Approve the establishment or amendment of key policies for the group of companies (e.g., business ethics, anti-corruption policy, governance policy for the operations of subsidiaries and associates, operational segregation policy within the group, and investment policy, among others)
4. Approve short-term and long-term (5-year) business strategy plans and objectives.
5. Approve the business plan and annual expenditure budget (including investment budget, capital structure, and financing plan).
6. Approve the investment budget per project (Project Budget), including work plans, capital structure, return rates, and amounts exceeding 3,000 million baht or land value exceeding 500 million baht.
7. Approve the investment budget for the purchase or sale of real estate projects under development or completed, with a project value exceeding 3,000 million baht or an investment value exceeding 500 million baht.
8. Approve investment budgets for non-real estate development businesses with an investment value exceeding 500 million baht.
9. Approve cases where the corporate budget exceeds the approved annual budget (excluding project-specific investment budgets) by an amount exceeding 30,000,000 baht or more.
10. Approve the annual salary budget and annual bonuses for senior executive officers, including the Chief Executive Officer (CEO), Co-Chief Executive Officer, Executive Vice Presidents, and the Chief Accounting and Finance Officer.
11. Approve joint ventures or business partnerships (in accordance with the Securities and Exchange Act of Thailand and announcements from the Securities and Exchange Commission / the Stock Exchange of Thailand).

12. Approve the establishment or amendment of the organizational structure (Organization Chart) at the corporate level.
13. Approve the determination of meeting allowances and directors' remuneration.
14. Approve the hiring, appointment, transfer, and dismissal of executive officers, including the Chief Executive Officer (CEO), Co-Chief Executive Officer, and Executive Vice Presidents.
15. Approve the determination of compensation, salary, and wages for the Chief Executive Officer (CEO), Co-Chief Executive Officer, Executive Vice Presidents, and Senior Chief Accounting and Finance Officer, including changes to salary policies and structures, annual salary increases, and the determination of annual bonuses.

Scope of Authority, Duties, and Responsibilities of the Chief Executive Officer (CEO)

1. Oversee and manage daily operation and/or management of the Company as well as overall governance to be in accordance with the policies, business strategies, operation objectives and plans, financial objectives, and budgets approved by the Board of Directors and/or meeting of shareholders.
2. Develop business plans and determine management authorities. Set business and annual budgets to be proposed to the Board of Directors for approval and report progress under such plans and budgets to the Board of Directors.
3. Determine the corporate structure; management procedures; employee selection, training, employment, and termination; and employee pay rate, salary, compensation, bonus, and welfare.
4. Monitor and report the Company's status. Suggest alternatives and strategies in line with policy and market situation.
5. Oversee and regulate the Company's operations such as finance, risk management, internal control, operational and supporting functions, and resources management.
6. Represent the Company and communicate with government and other regulatory agencies.
7. Communicate with the public, shareholders, customers, and employees to ensure good reputation and image of the Company.
8. Ensure that good corporate governance is in place.
9. Issue, revise, add, and improve rules, regulations, and orders related to the Company's operations such as employment, appointment, removal, employee discipline, determination of salary and other compensations, and welfare.
10. Negotiate and approve transaction agreements and/or any task related to daily operations and/or management within the financial limits approved by the Board of Directors in the Table of Approval Authorities.
11. Hold any authority, duty, and responsibility as designated or according to the policy set by the Board of Directors.

Sub-authorize and/or appoint other persons to carry out specific tasks on behalf of the Chief Executive Officer or President within the scope of authorization specified in the authorization letter and/or in accordance with rules, regulations, or orders of the Board of Directors.

The authorization of duties and responsibilities by the Chief Executive Officer or President shall not be done in a way that authorizes or sub-authorizes the Chief Executive Officer or President or authorized person(s) to approve transactions that he/she has conflicts of interest (as defined in the Notification of Securities and Exchange Commission) or stakes or any other conflicts of interest with the Company and/or subsidiary company, unless such transaction approvals are in accordance with the policy and rules approved by the Board of Directors or shareholder meeting.

7.3 Sub-committees

The Board of Directors has appointed directors with appropriate knowledge and expertise to serve on each subcommittee to assist in the governance of the company. As of December 31, 2025, the company's subcommittees consist of 4 committees, which include: Audit Committee

1) Audit Committee

As of December 31, 2025, the Audit Committee consists of: The Audit Committee, who are independent directors who are not executives of the company, consists of 3 people:

Audit Committee name		Position
1. Mr.Ronnachit	Mahattanapreut	Chairman of the board of Directors / Chairman of Audit Committee / Independent Director
2. Mr.Sunpasiri	Sunpa-a-sa	Chairman of Risk Management Committee / Audit Committee / Independent Director
3. Mr.Chakaphat	Naskan	Chairman of Nomination and Remuneration Committee / Audit Committee / Independent Director

Mrs. Patinya Jeewaphong being the secretary of the audit committee.

The Audit Committee consists of three members who fully meet the qualifications required by the Stock Exchange of Thailand. Two of the members, Mr.Ronnachit Mahattanapreut and Mr.Chakaphat Naskan, have expertise in accounting and finance.

Mr. Ronachit Mahattanapreut holds both the position of Chairman of the Board of Directors and Chairman of the Audit Committee, which may affect the independence of the Audit Committee's operations. However, the structure of the company's Audit Committee still includes two independent directors who will carry out the auditing of the company's operations and maintain their independence to help balance the company's management.

Composition of the Audit Committee

1. The Audit Committee shall be composed of not less than three (3) independent directors who possess qualifications as specified in the Securities and Exchange Act B.E. 2535 and notifications, rules, and/or regulations of the Securities and Exchange Commission and Stock Exchange of Thailand.
2. Members of the Audit Committee shall possess the skills appropriate to the designated duties. At least one committee member must have knowledge, understanding, or experience in accounting and finance.
3. The Board of Directors or Audit Committee shall select one committee member to act as the Chairman of the Audit Committee and may appoint a secretary to the Audit Committee to assist in meeting scheduling, preparing meeting agenda, sending meeting documents, and recording meeting minutes.

Term of Office

1. The term of office of the Audit Committee shall cover a period of three years and the committee may be re-appointed for another term. In addition to vacating office due to term expiration, directors shall vacate office upon:
   - Death;
   - Resignation;
   - Lack of qualifications of audit director under this Charter or criteria set by the Stock Exchange of Thailand and relevant laws
   - Retire from director position;
   - Being removed by a resolution of a Board's meeting or meeting of shareholders;
   - Being removed by court order.
2. In the case that any audit committee member wishes to resign, he/she should give a resignation letter to the Chairman of the Board one month in advance together with reason(s) for resigning. The Company must immediately report such resignation and send a copy of the resignation letter to the Stock Exchange of Thailand. In the

case that the entire audit committee members resign, the resigning committee members shall be acting in a position until a new audit committee is appointed.

3. In the case that an audit director position is vacant due to reason other than term expiration, the Board of Directors shall appoint any person who possesses full qualifications as audit director to fill the vacancy within 90 days. The person so appointed shall retain his/her office for the remaining term of the vacated director.

Scope of Duties and Responsibilities

1. Review the Company's financial report to ensure accuracy and reliability as well as adequate disclosure by coordinating with external auditors and executives responsible for quarterly and annually financial reporting.
2. Review the Company's internal control system to ensure appropriateness and efficiency. The Committee may suggest reviewing or examining any items deemed necessary and important and recommend ways to improve the internal control system to the Board of Directors. The internal control system review shall be conducted jointly with external auditors and internal audit manager.
3. Review the Company's compliance with Securities and Exchange Act B.E. 2535, notifications, regulations, and/or rules of the Securities and Exchange Commission and Stock Exchange of Thailand, and other laws related to the Company's business.
4. Select and nominate an independent person to perform auditor functions including account, control system, and financial statement auditing. The Audit Committee has the power and responsibility to select, evaluate, propose remuneration, and oversee the performance of the auditor, as well as review or guarantee the audit firm to the Board of Directors.

   The auditor and audit firm shall report directly to the Audit Committee. The Audit Committee has the authority to approve the terms and conditions and preliminary audit fee and other service fees proposed by the auditor.

   The Audit Committee will provide advices to the Board of Directors in order to propose to an annual ordinary meeting of shareholders to approve the appointment of auditor and audit fee.
5. Meet with executives and auditor as appropriate to discuss about auditing problems and limitations and management's actions to solve such problems and limitations, as well as risk management and assessment policy, important financial risks, and measures taken by management to control or reduce such risks. Moreover, the Audit Committee shall resolve any conflict between executives and auditor related to financial report and shall hold a meeting with the auditor without the presence of management at least once a year.
6. Promote and build a sense of independence of auditor. The Audit Committee shall provide discuss with the auditor about his/her independence from management and the Company, including any relationship or service between the Company and auditor that may affect the auditor's impartiality.
7. Review the Company's financial statements, accounting standards and policy, and important changes related to accounting standards, principles, or practices as well as important decisions that may affect financial reporting, including choices, reasons, and results of such decisions.
8. Consider connected transactions or transactions with potential conflicts of interest to ensure compliance with laws and regulations of the Stock Exchange of Thailand and make sure that such transactions are reasonable and in the best interest of the Company. Disclosure of information must be done accurately and fully.
9. Review and approve or ratify any transaction made between the Company and related party required to be disclosed by the Securities and Exchange Commission.
10. Review the internal audit plan in accordance with Generally Accepted Auditing Standards.
11. Ensure that an appropriate and efficient risk management system is in place.

12. Report the Audit Committee's performance to the Board of Directors at least four times a year.
13. Provide opinions on appointment, dismissal, and evaluation of internal audit's officers.
14. The Audit Committee is entitled to invite management, executives, or employees to attend the meeting to discuss issues or give opinions or documents deemed necessary or relevant.
15. The Audit Committee is entitled to hire a consultant or outsider under the Company's regulations to provide opinions or advices as necessary.
16. Prepare the Audit Committee's corporate governance report and publish it in the annual report. Such report must be signed by the Chairman of the Audit Committee and contain at least the following information:
    - Opinion on the accuracy, completeness, and reliability of the financial report;
    - Opinion on the adequacy of the Company's internal audit system;
    - Opinion on the compliance with Securities and Exchange Act, regulations of the Stock Exchange of Thailand, or laws related to the Company's business;
    - Opinion on the suitability of the auditor;
    - Opinion on transactions with potential conflicts of interest;
    - Number of the Audit Committee's meetings and number of meetings attended by each member of the Audit Committee;
    - Opinion or overview observation obtained by the Audit Committee from its performance in accordance with the charter;
    - Any other matter that shareholders and general investors should know within the scope of duties and responsibilities designated by the Board of Directors.
17. The Audit Committee must conduct a self-assessment and report the assessment results as well as problems that may cause the Audit Committee to be unable to achieve its objectives to the Board of Directors every year.
18. Revise and improve the Charter of the Audit Committee.
19. If the Audit Committee finds or suspects a transaction or action to potentially affect significantly financial status and operating results of the Company such as transaction with conflicts of interest, potential corruption, significant error or defect in the internal control system, and violation of Securities and Exchange Act or regulations of the Stock Exchange of Thailand, the Audit Committee shall notify the Board of Directors in order to rectify the problems within the time period deemed appropriate by the Audit Committee. Any member of the Audit Committee may report that transaction or action to Securities and Exchange Commission or Stock Exchange of Thailand.
20. Ensure that there are channels for reporting complaints related to improper items in financial statements or other issues and assure complaint reporters that there will be an independent review and appropriate follow-up procedures.
21. If necessary, the Audit Committee may seek advices about investigation from external advisor or professional expert at the Company's own expense in accordance with regulations of the Company.
22. Perform any other task as designated by the Board of Directors within the scope of duties and responsibilities of the Audit Committee.

Meeting

The Audit Committee has stipulated that Audit Committee meetings shall be held at least once per quarter, in line with the financial reporting cycle. In 2025, a total of 6 Audit Committee meetings were convened.

2) Risk Management Committee

As of December 31, 2025, the Risk Management Committee consists of 3 members, all of whom are directors of the company. The members include:

Risk management committee name			Position
1.	Mr.Sunpasiri	Sunpa-a-sa	Chairman of the Risk Management Committee
2.	Mr.Kriengsak	Hiamto	Risk Management Committee Member
3.	Mr.Nuthapon	Luckkanalawan	Risk Management Committee Member

Term of Office and Appointment of the Risk Management Committee

1. The term of office of members of the Risk Management Committee shall cover a period of not more than three (3) years and the committee members may be re- appointed for another term.
2. In the case that any committee member has completed his/her terms or is unable to hold the positions until end of term causing the members of the Risk Management Committee to be less than two (2), the Board of Directors shall appoint new committee member(s) to fill the vacancy within three (3) months from the date the position is vacant. The new committee member shall retain his/her office for the remaining term of the vacated director.
3. Members of the Risk Management Committee shall vacate office upon:
   - Expiration of term;
   - Death;
   - Resignation;
   - Resigned from being a director of the company.
   - Lack of qualifications or possessing prohibited characteristics specified by laws;
   - Being removed by a resolution of a Board's meeting.
4. A member of the Risk Management Committee wishing to resign shall give a resignation letter to the Chairman of the Board at least one (1) month in advance to give the Board of Directors sufficient time to consider appointing a new committee member.

Scope of Duties and Responsibilities

1. Set risk management policy and framework to be submitted to the Board of Directors for approval.
2. Set, review, and improve enterprise risk management framework.
3. Monitor risk indicators and conduct risk assessment.
4. Oversee and encourage to have an enterprise risk management system in place in line with business strategies, objectives, and changing situations.
5. Report important risks to the Board of Directors and Audit Committee and propose how to manage such risks.
6. Consider enterprise risk management report as well as provide opinions on potential risks and set measures to control or mitigate such risks. Improve the enterprise risk management system to ensure continual efficiency.
7. Consider corruption assessment report and impacts of various malfeasances including fraudulent financial reporting, creating loss of assets, corruption, management override of internal controls, modification of information in important reports, and improper acquisition and disposition of assets.
8. Report enterprise risk management results to the Board of Directors. If there is important factor or situation that may significantly affects the Company, immediately notify the Board of Directors.
9. Perform any other task as designated by the Board of Directors.

Meeting

The Risk Management Committee must meet at least once a year.

In 2025, there was 1 Risk Management Committee meeting.

3) Nomination and Compensation Committee

Nomination and compensation committee consists of 3 persons include.

	Nomination and compensation committee name		Position
1.	Mr.Chakaphat	Naskan	Chairman of Nomination and Remuneration Committee
2.	Mr.Darong	Hutajuta	The Nomination and Compensation Committee member
3.	Mr.Weerapan	Wipanpong	The Nomination and Compensation Committee member

Term of Office and Appointment of the Nomination and Remuneration Committee

1. The term of office of members of the Nomination and Remuneration Committee shall cover a period of not more than three (3) years and the committee members may be re-appointed for another term.
2. In the case that any committee member has completed his/her terms or is unable to hold the positions until end of term causing the members of the Nomination and Remuneration Committee to decrease to be unable to perform duties, the Board of Directors shall appoint new committee member(s) to fill the vacancy within three (3) months from the date the position is vacant. The new committee member shall retain his/her office for the remaining term of the vacated director.
3. Members of the Nomination and Remuneration Committee shall vacate office upon:
   - Expiration of term;
   - Death;
   - Resignation;
   - Resigned from being a director of the company.
   - Lack of qualifications or possessing prohibited characteristics specified by laws;
   - Being removed by a resolution of a Board's meeting.
4. A member of the Nomination and Remuneration Committee wishing to resign shall give a resignation letter to the Chairman of the Board at least one (1) month in advance to give the Board of Directors sufficient time to consider appointing a new committee member.

Scope of Duties and Responsibilities

1. Nomination

1.1. Set criteria and policies for nominating members of the Board and Committees, taking into consideration the appropriate numbers, structure, and composition of the Board. Determine the qualifications of directors to be proposed to the Board of Directors and/or shareholder meeting, whichever the case may be, for approval.

1.2. Recruit, select, and nominate suitable candidates for director and committee member positions that are expired and/or vacant and/or added, whichever the case may be.

1.3. Recruit and select suitable candidates for executive positions, especially president and chief executive officer.

1.4. Oversee compliance with the Company's corporate governance policy. Review the corporate governance policy annually and propose revision and improvement to the Board of Directors.

1.5. Prepare, review, and conclude succession plan and management continuity for president position annually and report to the Board of Directors.

1.6. Perform any other nomination task as assigned by the Board of Directors.

2. Remuneration

2.1 Set criteria and policies for determining remuneration of members of the Board and Committees and executives to be proposed to the Board of Directors and/or shareholder meeting, whichever the case may be, for approval.

2.2 Determine the remuneration of individual directors in both monetary and non- monetary forms. The remuneration of directors and executives shall be considered based on duties, responsibilities, and performances of individual directors and executives and shall be comparable to companies with similar business. The remuneration must be submitted to the Board of Directors for consideration and approved by the Board of Directors and/or meeting of shareholders.

2.3 Approve the determination of directors' annual remuneration.

2.4 Be accountable for the Board of Directors. Clarify and answer queries about remuneration of directors, committee members, and senior executives at a shareholder meeting.

2.5 Disclose the policy, criteria, and reasons for determining remuneration of directors and executives as required by the Stock Exchange of Thailand in annual registration statement (Form 56-1) and annual report of the Company.

2.6 Perform any other remuneration task as assigned by the Board of Directors. Management and other units must report or present relevant information and documentation to the Nomination and Remuneration Committee to enable it to carry out operation to achieve its objectives.

Meeting

Nomination and Remuneration Committee Must meet together at least 2 times a year.

In 2025, there were 4 Nomination and Remuneration Committee meetings.

4) Corporate Governance and Sustainability Committee

As of December 31, 2025, the Corporate Governance and Sustainability Committee has 3 members, of which the Chairman of the Corporate Governance and Sustainability Committee is an independent director, consisting of:

Executive committee name			Position
1.	Mr.Ronnachit	Mahattanapreut	Chairman of the Corporate Governance and Sustainability Committee
2.	Mr.Chakaphat	Naskan	Member of the Corporate Governance and Sustainability Committee
3.	Mr.Weerapan	Wipanpong	Member of the Corporate Governance and Sustainability Committee

Term of office

1. The Corporate Governance Committee serves a term of 3 years, which coincides with the term of the company's directors. A corporate governance committee member whose term has ended may be reappointed to a new term, subject to approval by the Board of Directors.
2. In the event that the position of a Corporate Governance Committee member becomes vacant for reasons other than the completion of their term, the Board of Directors shall appoint a qualified individual to fill the position, ensuring that the Corporate Governance Committee has the required number of members as specified in this charter by the Board of Directors.

retirement

1. Members of the Corporate Governance Committee vacate their positions when
   - The term of office as a company director has ended.
   - They cease to be a company director.
   - They pass away.
   - They resign.
   - They no longer meet the qualifications or possess the characteristics prohibited by the law on public limited companies.
   - The Board of Directors votes to remove them.
2. Any Corporate Governance Committee member who wishes to resign from their position must submit a resignation letter to the Chairman of the Board of Directors, along with the reasons for their resignation. The resignation shall take effect from the date the resignation letter is received by the company.

Scope of authority

1. Establish the main objectives and goals of the business to promote good governance and ensure sustainable business growth.
2. Consider providing opinions, recommendations, and reviewing the company's corporate governance policies, business ethics, sustainability development policies, anti-corruption policies, as well as any other policies and practices related to corporate governance that support the company's operations based on governance principles for sustainable development. This includes operations related to the management of all stakeholders, society, communities, the environment, and any policies or practices that support the company's operations in accordance with good governance, suitable for the company's and its subsidiaries' businesses.
3. Oversee the management's implementation of various policies to continuously develop the company by promoting innovation and responsible business practices. These practices must align with and be suitable for the company's business, and be in line with recommendations from regulatory bodies or relevant stakeholders, as well as comparable to international standards.
4. Monitor and review the practices and systems within the organization to ensure they align with good corporate governance policies, business ethics, and established best practices. Additionally, ensure that these policies have a tangible and practical impact.
5. Monitor and direct actions in cases where the management and employees' operations involve issues related to non-compliance with established policies and practices.
6. Monitor and assess the performance of the Board of Directors, management, and subsidiaries in accordance with good corporate governance policies, business ethics, and the company's

sustainability development policies. Additionally, compile the annual corporate governance evaluation results and present them to the Board of Directors for the following year, along with necessary opinions and recommendations.

7. Report the organization's performance, support participation, and promote communication with directors, executives, and employees at all levels, as well as all stakeholders, including shareholders, customers, business partners, society, and the environment. This is to raise awareness and understanding of policies and practices related to good corporate governance, business ethics, work conduct standards, anti-corruption policies, and relevant practices in a sufficient and continuous manner.
8. Seek professional opinions from external individuals or organizations to provide independent advice or recommendations on good corporate governance to the Governance Committee and relevant parties. This includes hiring external individuals on a temporary basis to assist the Governance Committee in carrying out its duties to achieve objectives within the specified timeframe, ensuring that such hiring is beneficial to the company.
9. Report the performance of duties to the Board of Directors and/or the shareholders' meeting.
10. Evaluate the annual performance of the Governance Committee and report the evaluation results to the Board of Directors.
11. Perform duties or take any actions as assigned by the Board of Directors and carry out any operations as required by law or regulations from government authorities.

Meeting

Corporate Governance and Sustainability Committee Must meet together at least once a year.

In 2025, there was 1 meeting of the Corporate Governance and Sustainability Committee.

5) Executive Committee

As of December 31, 2025, the Executive Committee consists of: Executive Committee consists of 5 persons include

Executive committee name	Position
1. Mr.Weerapan Wipanpong	Chairman of the Executive Committee
2. Mr.Darong Hutajuta	Executive Director
3. Mr.Kriengsak Hiamto	Executive Director
4. Mr.Nuthapon Luckkanalawan	Executive Director
5. Ms.Waraporn Jawgonun	Executive Director

Term of Office

1. The term of office of members of the Executive Committee shall cover a period of not more than three (3) years and the committee members may be re-appointed for another term. In the case that any committee member has completed his/her terms or is unable to hold the positions until end of term causing the members of the Executive Committee to be less than three (3), the Board of Directors shall appoint new committee member(s) to fill the vacancy immediately or at the latest within three (3) months from the date the position is vacant. The new committee member shall retain his/her office for the remaining term of the vacated director.
2. Members of the Executive Committee shall vacate office upon:
   - Expiration of term;
   - Death;
   - Resignation;
   - Resigned from being a director of the company.
   - Lack of qualifications or possessing prohibited characteristics specified by laws;
   - Being removed by a resolution of a Board's meeting.
3. A member of the Executive Committee wishing to resign shall give a resignation letter to the Chairman of the Board at least one (1) month in advance to give the Board of Directors sufficient time to consider appointing a new committee member.

Duties and Responsibilities

1. Set policies, objectives, business strategies, annual operating plan, business plan, annual budget, and management authorities of the Company to be proposed to the Board of Directors for approval.
2. Oversee the Company's management to ensure that it is in compliance with the business policies, objectives, and directions of the Company.
3. Ensure that the Company's operations are conducted in accordance with laws, objectives, Articles of Association, resolutions of shareholder meeting and Board's meeting, and relevant regulations. Review and improve the charter of the Executive Committee and submit it to the Board of Directors for approval.
4. Approve investment or operating expenditures, applying for any loan or credit from financial institutes, lending, and acting as a guarantor to conduct regular transactions in accordance with the Company's objectives, within the set financial limits, and under the provisions of notifications of the Stock Exchange of Thailand, Securities and Exchange Commission, Capital Market Supervisory Board, or other relevant laws.
5. Set corporate structure and management authorities. Set, revise, and improve position descriptions to cover recruitment, employment, transfer, training, and termination of executives or senior executives and appoint the President/ Chief Executive Officer or person designated by the President/Chief Executive Officer to act as an authorized signatory to sign employment contracts.
6. Oversee and approve matters related to the Company's operations. Appoint any person or persons to carry out specific tasks on behalf of the Executive Committee as it deems appropriate and the Executive Committee can cancel, change, or modify such authority.
7. Appoint advisors to provide advices on various issues necessary for the Company's operations or to be in accordance with relevant laws.
8. Consider the following matters and report to the Board of Directors within the required time period:
   - Quarterly and annual performance results of the Company within the time period required by relevant laws;
   - Auditor's report on financial statements which include quarterly and annual financial statements within the time period required by relevant laws;
   - Corruption, illegal conduct, and other unusual actions which shall be immediately reported to the Board of Directors by the Executive Committee when they are discovered or suspected to occur;
   - Other reports as the Executive Committee or Board of Directors deems appropriate.
9. Perform any other task assigned by the Board of Directors., Securities and Exchange Commission, and other relevant laws.
10. Sub-authorize and/or appoint any person or persons to carry out specific tasks within the time period deemed appropriate by the Executive Committee within the scope of authorization and/ or in accordance with rules, regulations, or orders of the Executive Committee. The Executive Committee may cancel, revoke, change, or modify such authorization or authorized person(s) as it deems appropriate.

    The authorization of duties and responsibilities by the Executive Committee shall not be done in a way that authorizes or sub-authorizes the Executive Committee or authorized person(s) to approve transactions that he/she has conflicts of interest (as defined in the Notification of Securities and Exchange Commission) or stakes or any other conflicts of interest with the Company and/ or subsidiary company, unless such transaction approvals are in accordance with the policy and rules approved by the Board in line with Securities and Exchange Act B.E. 2535 (and Amendment), as well as rules, regulations, and/or notifications of the Securities and Exchange Commission, Stock Exchange of Thailand, and Capital Market Supervisory Board, and other relevant laws.

Meeting

The Executive Committee is required to convene at least once per month.

In 2025, a total of 42 Executive Committee meetings were held.

7.4 Information about Board of Directors

7.4.1 Board of Directors

The company has executives according to the announcement of the Securities and Exchange Commission (SEC) No. 17/2551, dated December 15, 2008 (including amendments).

As of December 31, 2025, the company's executives consisted of 5 people:

	First name - Last name	Position
1.	Mr. Darong Hutajuta	Chief Executive Officer
2.	Mr. Sutinun Theparruk	Chief of Accounting & Financial Officer
3.	Mr.Kitjapong Wathisoonthorn	Chief Officer (Project Management - Landed Housing)
4.	Miss Chutpatson Rujiwongsakon	Chief Officer (Corporate Supports)
5.	Miss Supakanya Chumchinda	Managing Director of New Business (Hospitality)
Executives who resigned during 2025		
1.	Mr.Wakin Tangkulwat	CO-Chief Executive Officer

Remark: Mr. Kitipong Watisunthorn was appointed as an executive effective 1 October 2025.
Ms. Chutpatson Rujiwongsakon was appointed as an executive effective 1 October 2025.
Ms. Supakanya Chumchinda was appointed as an executive effective 1 October 2025.

Scope of Duties and Responsibilities

1. Oversee and manage daily operation and/or management of the Company as well as overall governance to be in accordance with the policies, business strategies, operation objectives and plans, financial objectives, and budgets approved by the Board of Directors and/or meeting of shareholders.
2. Develop business plans and determine management authorities. Set business and annual budgets to be proposed to the Board of Directors for approval and report progress under such plans and budgets to the Board of Directors.
3. Determine the corporate structure; management procedures; employee selection, training, employment, and termination; and employee pay rate, salary, compensation, bonus, and welfare.
4. Monitor and report the Company's status. Suggest alternatives and strategies in line with policy and market situation.
5. Oversee and regulate the Company's operations such as finance, risk management, internal control, operational and supporting functions, and resources management.
6. Represent the Company and communicate with government and other regulatory agencies.
7. Communicate with the public, shareholders, customers, and employees to ensure good reputation and image of the Company.
8. Ensure that good corporate governance is in place.
9. Issue, revise, add, and improve rules, regulations, and orders related to the Company's operations such as employment, appointment, removal, employee discipline, determination of salary and other compensations, and welfare.
10. Negotiate and approve transaction agreements and/or any task related to daily operations and/or management within the financial limits approved by the Board of Directors in the Table of Approval Authorities.

11. Hold any authority, duty, and responsibility as designated or according to the policy set by the Board of Directors

Sub-authorize and/or appoint other persons to carry out specific tasks on behalf of the Chief Executive Officer or President within the scope of authorization specified in the authorization letter and/or in accordance with rules, regulations, or orders of the Board of Directors.

The authorization of duties and responsibilities by the Chief Executive Officer or President shall not be done in a way that authorizes or sub-authorizes the Chief Executive Officer or President or authorized person(s) to approve transactions that he/she has conflicts of interest (as defined in the Notification of Securities and Exchange Commission) or stakes or any other conflicts of interest with the Company and/or subsidiary company, unless such transaction approvals are in accordance with the policy and rules approved by the Board of Directors or shareholder meeting.

7.4.2 Remuneration Policy for the Chief Executive Officer and Executives

The Company provides remuneration to the Chief Executive Officer and executives in accordance with the principles and policies established by the Company. Such remuneration is linked to the Company's performance and each individual's performance, as appropriate. The Nomination and Remuneration Committee considers and approves the proposed remuneration, ensuring that it is comparable and competitive with companies in the same industry or other listed companies on the Stock Exchange, before submitting it to the Board of Directors for approval. The remuneration package comprises both monetary and non-monetary compensation.

In 2025, the Company provided remuneration to its executives.

Monetary compensation

Compensation	Amount of money
Salary and bonuses	15,800,000

Other compensation

Compensation	Amount of money
Provident Fund Contributions	886,900

7.5 Information about employees

Total Employees

As of 31 December 2025, the Company had a total of 188 employees, excluding directors, executive directors, and executives. The Company maintains an appropriate workforce ratio across each department in line with its business operations. The breakdown by functional line is summarized as follows:

Department	December 31st, 2023	December 31st, 2024	December 31st, 2025	Remark
Seles and Marketing	9	32	0	The Company announced the separation of the Sales and Marketing structure in 2025.
Sales Department	-	-	31	The Sales Department was established in 2025.
Marketing Department	-	-	14	The Marketing Department was established in 2025.
Customer Service	-	2	7	
Purchase	3	6	7	
Architecture Project Management	7	15	18	
Develop and Maintain	7	7	7	
Control and construction	16	20	-	The Company made an announcement.
Construction Management Department	-	-	40	The Construction Management Department was established in 2025.
Material control	1	0	-	
Human Resources and Administration Department	5	7	7	
Accounting	11	16	23	
Finance	2	2	3	
Corporate Finance Department	0	1	1	
IT	6	6	8	
Room service and Legal Condominiums	29	3	-	
Coordination and Legal Affairs Department	2	6	7	
Budget Planning and Control Department	0	5	8	
Beach Club Management Department	0	1		
Business Development Department	0	2	2	
Company Secretary	2	3	3	
Office of the Chief Executive Officer	-	-	2	The Office of the Chief Executive Officer was established in 2025.
The Esquire			89	
Total	**100**	**134**	**277**	

Employee Remuneration (excluding executives)

Details of employee remuneration (excluding executives): The total compensation paid to employees of the Group for the years 2023—2025 is summarized as follows:

Nature of Remuneration	Year 2023	Year 2024	Year 2025
Number of Employees	100	134	277
Salaries	44,464,492	68,585,806.68	204,846,140.64
Bonus	6,130,065	4,603,636.66	23,329,438.68
Commission and Incentives	29,810,620.10	-	52,092,508.09
Provident Fund Contributions	642,197	1,546,211.80	3,935,693.98
EJIP Contributions	-	-	1,822,114
Welfare and Other Benefits	5,041,719	1,321,013.34	13,433,811.92
Post-Employment Benefits	3,276,470	-	510,000.00
Total	**89,365,563**	**76,056,668.48**	**299,969,707.31**

Compensation ratio of male employees to female employees

Male employee compensation	121,631,453.36
Compensation for female employees	83,214,687.28
Ratio of compensation for male employees to female employees	1.46 : 1

The company has established a compensation structure for employees that aligns with the company's current and future performance and goals. This is to motivate all employees to be dedicated in fulfilling their duties in accordance with the company's vision, mission, strategy, and the expectations of shareholders. The company provides fair employment conditions for employees and ensures that they receive appropriate compensation based on their potential, position, and responsibilities.

Provident Fund

The Company established a provident fund in accordance with the Provident Fund Act B.E. 2530 (including amendments) on April 1, 2016. The Company's provident fund is managed by Kasikorn Asset Management under the K Master Pooled Fund investment policy. The fund manager discloses information and prepares reports on the implementation of the Investment Governance Code (I Code). The details are as follows:

Company Name	Number of Employees Participating	Proportion of Employees Participating
RhomBho Property	104	49 %
The Esquire	38	35 %

The fund performs its duties with a sense of responsibility and is aware that investments must consider benefits to society, the environment, and governance (Environmental, Social, and Governance or "ESG"). The fund adheres to ethical investment principles and has a well-established ESG investment policy. This policy is applied throughout the investment process, including analysis, security selection, and portfolio construction, in alignment with environmental, social, and governance considerations.

Employee Joint Investment Program (EJIP)

The Company aims to encourage employees to participate in the ownership of the Company and to foster organizational loyalty, as well as to promote savings and investment among employees in various forms. Accordingly, the Company has implemented the first Employee Joint Investment Program (EJIP) for the Company and its subsidiaries, with a project term of three years, from 1 January 2025 to 31 December 2027. Permanent employees of the Company and its subsidiaries are eligible to voluntarily participate in the program.

Number of employees participating in the Employee Joint Investment Program (EJIP)

Company Name	Number of participating employees (persons)	Participation rate of employees
RhomBho Property	42	20%
The Esquire	17	15%

Human Resource Development Policy

The Company recognizes and places great importance on employees at all levels, as they are the key drivers of its success and the achievement of its objectives. Personnel are considered highly valuable assets of the organization. The Company has therefore established policies that emphasize the continuous development of employees' skills and mindsets in order to enhance performance across all areas. This fosters creative thinking and adds innovative value to the Company, which is regarded as one of its key strategic priorities.

Training and Development

In 2025, the company support employee training and development through both internal and external training program, with the following courses

1. e-Withholding Tax	8. Fundamental Knowledge of AI
2 Key Updates on Taxation Issues	9. Company Secretary Professional Development Program 2025
3. Special Seminar: "In-Depth Analysis of Foreign Real Estate Market Trends"	10. Marketing Oops! Summit 2025
4. International Real Estate Marketi	11. Practical Guidelines on TAS 12: Income Taxes
5. Revenue and Expense Recognition in Accordance with Accounting Standards	12. Revenue and Expense Recognition in Accordance with Accounting Standards
6. Tourism Management	13. Accounting Practices between PAEs and NPAEs
7. Master of Management Program in Integrated Tourism and Hospitality Management	14. In-house Training: Basic Firefighting

Summary of Personnel Development Information

Trained employees	55 persons
Number of the training hours	660 hours
Average number of training hours (hour/person/year)	12 hours

Succession Planning

The Company has established a succession plan to ensure continuity in management for executive-level positions, particularly at the Chief Officer level. The plan focuses on managerial-level employees, enabling the Human Resources Department to systematically prepare personnel to be fully equipped for their roles, with appropriate capabilities and competencies. It also aims to ensure that they accumulate the necessary experience required for holding key positions within the Company.

The recruitment and selection process is conducted in accordance with the following guidelines:

- Consider defining the required qualifications and capabilities of the Chief Executive Officer, including knowledge, expertise, and experience, as well as leadership qualities, broad vision, determination, and a commitment to performance improvement in order to drive organizational growth.
- The Nomination and Remuneration Committee is responsible for identifying and selecting suitable candidates for the position of Chief Executive Officer and senior executives who report directly to the Chief Executive Officer. In its consideration, the Committee selects individuals who possess complete and appropriate qualifications, knowledge, capabilities, skills, and experience that are beneficial to the Company's operations, and who have a strong understanding of the Company's business. The Committee shall report the results of the succession planning process for senior executives to the Board of Directors at least once a year and upon any significant changes.
- The Board of Directors shall approve the appointment of such top executive. The Nomination and Remuneration Committee may consider engaging an independent consultant to assist in the recruitment process.

Important Labor disputes

As at December 31st, 2025, the company has no labor disputes

7.6 Other important information

7.6.1 Those assigned to be responsible for various tasks

1. Person directly responsible for supervising accounting

The company has appointed Mrs. Bampen Dansawat to the position of Assistant Managing Director of Accounting and Finance. Is directly responsible for taking care of the company's accounting. From 2 June 2014 until now Information on the background and training of those assigned direct responsibility for overseeing bookkeeping appears in Attachment 1.

2. Company Secretary

At the Board of Directors 'Meeting No. 3/2023 held on March 31th, 2023 the Board of Directors approved the appointment of Mrs. Patinya Jeewaphong as Company Secretary it has the following important responsibilities: Appears in Attachment 1

Scope of Duties and Responsibilities

The Company Secretary shall perform it duties with due care and in good faith in accordance with the Securities and Exchange Act B.E. 2535 (and Amendment) which sets the specific duties and responsibilities of company secretary. In addition to those specified in the Securities and Exchange Act, the Company has determined the Company Secretary's duties and responsibilities as follows:

1. Preparing and keeping the following documents:
   - 1.1 A register of directors;
   - 1.2 An invitation notice to a Board's meeting, minutes of the Board's meeting, and an annual report;
   - 1.3 An invitation notice to a shareholder meeting and minutes of the shareholder meeting.
2. Keeping a report on interests filed by a director or executive;
3. Undertaking to ensure that directors and executives file reports on personal and related persons' interests related to management of the business of the Company and subsidiary under Section 89/14 of the Securities and Exchange Act.

4. Keeping a report on interests filed by a director or executive and submitting a copy of the report on interests under Section 89/14 to the Chairmen of the Board and Audit Committee within seven days from the day the report is received.
5. Arranging a system for safekeeping of documents or evidences related to the following information and monitoring safekeeping of such documents or evidences for its accuracy and completion as well as availability for inspection for the period not less than ten (10) years from the date of producing such documents or information.
   5.1 Safekeeping of the above documents and evidences shall mean safekeeping by means of a computer system or any other systems which allow retrievability without any change of information;
   5.2 Providing information in support of seeking a resolution of the shareholder meeting;
   5.3 Financial statements and reports concerning the financial condition and the business operation of the company or any other reports required to be disclosed under Section 56, 57, 58 or 199 of the Securities and Exchange Act;
   5.4 An opinion of the business when a person makes a general tender offer to purchase shares from shareholders;
   5.5 Providing information or any other reports related to the business prepared by the Company for the purpose of disclosure to shareholders or the public as specified in the notification of the Capital Market Supervisory Board.
6. Performing any other acts as specified in the notifications of the Capital Market Supervisory Board.
7. Providing advices and communicating legal information, government guidelines, rules and regulations of the Company, and relevant rules and regulations of the Securities and Exchange Commission and Stock Exchange of Thailand, as well as knowledge on corporate governance to directors and relevant departments. Overseeing and monitoring to ensure that the Company, directors, and executives correctly and regularly comply with these regulations and reporting significant changes to the Board of Directors.
8. Contacting and coordinating with as well as reporting information on directors and executives to the Stock Exchange of Thailand and Office of the Securities and Exchange Commission.
9. Preparing meeting procedures and agenda, invitation notice, annual report, and meeting documents for a shareholder meeting and Board's meeting.
10. Organizing a shareholder meeting and Board's meeting to be in accordance with laws, Articles of Association, and Code of Conduct.
11. Coordinating with shareholders on proposals to be presented to the Board of Directors for consideration.
12. Preparing orders of a shareholder meeting for the chairman of the meeting.
13. Attending a shareholder meeting and ensure that it proceeds smoothly as required by laws.
14. Recoding the minutes of shareholder meeting and Board's meeting, as well as following up to ensure compliance with resolutions of the shareholder meeting and Board's meeting.
15. Safekeeping policies and regulations of the Company approved by the Board of Directors.
16. Overseeing to ensure disclosure of information and reporting information under responsibility to the regulatory agency in accordance with government rules and regulations. Providing information and advices on preparing reports to directors and executives as required by laws and regulation to be disclosed to the public such as a report on securities holding.

3. Internal Audit

The Company has appointed internal auditors from both within the organization and an independent external firm. For the external independent function, the Company has appointed Professional One Co., Ltd. to serve as an advisor in strengthening the internal control system, mitigating risks, and reviewing unusual transactions. The internal audit results are reported directly to the Audit Committee of the Company and coordinated with relevant parties accordingly.

Ms. Montakan Thianetinun, Assistant Vice President — Internal Audit, Internal Audit Department of the Company, possesses a strong understanding of the Company's business, along with extensive knowledge,

skills, and experience in internal auditing at both the operational and overall organizational levels. The profile of the Head of the Internal Audit Department is provided in Attachment 3.

In addition, the Company's external auditor from EY Office Limited ("EY") has considered the Company's internal control system in relation to the preparation and presentation of the Company's financial statements to ensure the appropriateness and reliability of financial reporting. The auditor has provided additional observations regarding the Company's internal control system and informed the Company, together with recommendations for further improvement.

7.6.2 Investor Relations

The company has assigned Mrs.Patinya Jeewaphong to the position of company secretary. Serves as head of the investor relations department to communicate important information useful to institutional investors, shareholders, and the general public. This is to serve as a channel of communication between the company and shareholders and investors. Those interested can contact the investor relations department at

Address	:	444-444/1 Pracha Uthit Rd, Huai Khwang, Huai Khwang District, Bangkok 10310
Telephone	:	02 103 6444 ext.116
E-mail	:	ir@rhombho.co.th
Website	:	www.thetitleresidence.com

7.6.3 Audit Fee

The Company paid audit and financial review fees for the fiscal year 2025 to the auditor. The details of the audit fees are as follows:

Audit Fee

Audit Fee	Year 2025 (Unit: Baht)
1. RhomBho Property	1,950,000
2. Subsidiaries, Joint Ventures, and Associates	1,265,000
Total	**3,215,000**

In 2025, the Company paid the fee for the review of interim financial statements and the annual audit fee to EY Office Limited.

In this regard, neither the auditor nor the audit firm, including persons or entities related to them, has any relationship with the Company.

Non-Audit Fee

- There were no other service fees (non-audit fees) paid to the auditor.

8. Significant Performance of Corporate Governance Report

8.1 Summary of the performance of the Board of Directors in the past year

8.1.1 Recruiting, developing and evaluating the performance of the committee's duties

1. Criteria for selecting independent directors recruitment process

The Nomination and Remuneration Committee shall consider and nominate qualified individuals to serve as directors of the Company from various sources, including recommendations from existing directors, nominations proposed by the Company's shareholders for election as directors, external recruitment consultants, director pools maintained by relevant organizations, or through other processes as deemed appropriate by the Nomination and Remuneration Committee.

In the selection and nomination of directors, the Board of Directors emphasizes transparency in the recruitment and appointment process. The Nomination Committee is entrusted with considering candidates in accordance with the Board Diversity Policy, which encompasses diversity in knowledge, skills, professional expertise, gender, age, and experience, as reflected in the Board Skill Matrix, without restriction on race or nationality. The objective is to ensure that the selected candidates possess the necessary qualifications and are aligned with the Company's business strategy.

In 2025, no candidates were nominated by shareholders to the Nomination Committee. Therefore, the Nomination Committee considered the directors who were due to retire by rotation at the 2025 Annual General Meeting of Shareholders. The consideration was based on their educational background, skills, experience, performance during the past year, and other qualifications aligned with the Company's business strategy. The Board of Directors has determined that all nine directors collectively possess the complete range of competencies required under the Board Skill Matrix and are aligned with the Company's business strategy.

Once the list of nominated candidates for appointment as directors of the Company or as members of sub-committees has been finalized, the Nomination and Remuneration Committee will conduct a qualification screening. Such consideration shall be based on the qualifications prescribed under the Public Limited Companies Act B.E. 2535 (1992), the Securities and Exchange laws, notifications of the Capital Market Supervisory Board, as well as relevant notifications, regulations, and/or applicable rules. The Company has established the following selection criteria:

1. To consider the suitability of the candidate's knowledge, experience, and specialized expertise that would be beneficial to the Company, including experience in the core business or industry in which the Company operates. This is to ensure that the Board of Directors has the required composition, as reflected in the Board Skills Matrix, which facilitates director nominations in alignment with the Company's business strategy.
2. Consider diversity in terms of gender, age, race, nationality, expertise, skills, and experience (Board Skills Matrix/Board Diversities). This includes both academic knowledge (Hard Skills and Soft Skills) and sustainability-related factors to ensure the selection of directors who can perform their duties effectively. The goal is to achieve a well-rounded Board composition that encompasses knowledge, expertise, experience, and diversity, thereby enhancing the overall efficiency of the Board's operations.
3. Verify that the nominated individuals meet the qualifications required by laws and regulatory authorities, such as the Public Limited Companies Act B.E. 2535 and the Securities and Exchange Act B.E. 2535.
4. 4. Consider the time commitment of the directors. For re-nominated directors, evaluate their performance during their previous term as a director. Additionally, assess the number of listed companies each director serves on to ensure it is appropriate for the nature or condition of the Company's business, with a limit of no more than 5 listed companies.
5. In the case of nominating an independent director, assess the independence of the

nominee according to the criteria set by the Securities and Exchange Commission (SEC) and the Company's own criteria. Additionally, evaluate the need for recruiting additional independent directors if it is found that the current independent directors no longer meet the qualifications. This is to ensure that the Company's Board structure aligns with the policy set by the Board of Directors.

6. Consider the term of office for independent directors. For re-nominated independent directors, their continuous term of office from the date of their first appointment as an independent director should not exceed 9 years, without any conditions.

Qualifications for Independent Directors

1. Hold shares of not more than one (1) percent of the total voting shares of the company, parent company, subsidiary, associated company, major shareholder, or controlling person, which shall be inclusive of the shares held by persons related to the independent director.
2. Are not currently or never have been an executive director, employee, staff member, consultant receiving a salary, or controlling person of the company, parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office. These prohibited characteristics do not include cases where independent directors have been a public servant or advisor of a government agency that is a major shareholder or controlling person of the company.
3. Are not a person with blood relation with or legal status as father, mother, spouse, sibling, or child, including spouse of that child, to another director, executive, major shareholder, controlling person, or person who will be nominated as director, executive, or controlling person of the company or subsidiary.
4. Do not currently have or have never had any business relationship with the company, parent company, subsidiary, associated company, major shareholder, or controlling person in a way that may affect the exercise of independent discretion. Not currently or have never been a significant shareholder or controlling person for any person having business relation with the company, parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office.

   The business relationship mentioned in Paragraph 1 shall include normal business transactions, leasing or leasing out property, assets or service transactions, or providing or receiving financial support including loaning or borrowing, guaranteeing, pledged assets, and other similar behaviors that cause the company or contracting party to bear a debt obligation to pay the other party more than three (3) percent of the company's net tangible assets or more than twenty (20) million baht, whichever is the lowest.

   The calculation of such a debt obligation shall be in accordance with the calculation method for connected transactions under the Notification of the Capital Market Supervisory Board on Connected Transactions, with the necessary changes having been made. However, the consideration of such a debt obligation shall include debt obligations incurred in the period of one (1) year prior to entering into a business relationship with the same person.

5. Are not currently or have never been an auditor of the company, parent company, subsidiary, associated company, major shareholder, or controlling person of the company and not a significant shareholder, controlling person, or partner of the auditing firm of the current auditor of the company, parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office of the Securities and Exchange Commission.
6. Are not currently or have never been a provider of professional services, including legal or financial consulting services receiving a fee of more than two (2) million baht per year, to the company, parent company, subsidiary, associated company, major shareholder, or controlling person of the company and not a significant shareholder, controlling person, or partner of a provider of such professional

services, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office of the Securities and Exchange Commission.

7. Are not currently a director appointed to represent the company's Board of Directors, a major shareholder, or a shareholder related to a major shareholder.
8. Are not currently operating a business similar to and competing significantly with the company or subsidiary, or are not a significant partner of, or an executive director, employee, staff member, or consultant receiving a salary or holding more than one (1) percent of the total voting shares of other companies operating business similar to and competing significantly with the company or subsidiary.
9. Not under any conditions that may impede the ability to express independent views about the company's operations.

Independent directors may be assigned by the Board of Directors to make decisions about the operations of the company, parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person of the company in a collective decision process.

In a case where the person appointed as an independent director has or used to have a business relationship or has provided professional services exceeding the value specified under Clauses 4 or 6, the company's Board of Directors shall demonstrate that it has determined in compliance with Section 89/7 that the appointment of that person does not affect the performance of duties and the ability to express independent opinions, and disclose the following information in the notice of the shareholders' meeting at which independent directors are appointed:

(a) business relationships or professional services that render such person's qualifications not in compliance with the rules;
(b) reasons and needs for appointing such person as an independent director;
(c) opinions of the Board of Directors on proposing to appoint such person as an independent director.

Qualifications of Directors and Highest-Ranking Executive

The company has set the criteria for selecting and appointing directors and highest-ranking executive as follows:

1. Be a natural person of legal age.
2. Be a qualified individual with knowledge, capabilities, skills, experience, and expertise in various areas that are beneficial to the Company's operations. Additionally, the individual must possess qualifications that align with the Company's business strategy.
3. Not a bankrupt, incompetent person, or quasi-incompetent person.
4. Have never been sentenced to imprisonment by a final judgment for the commission of an offence against property.
5. Have never been fired or dismissed from a government service, organization, or government agency due to malfeasance.
6. Not currently being accused by the Office of the Securities and Exchange Commission or not currently being prosecuted due to such accusation or have been sentenced to imprisonment by a final judgment, regardless of whether a suspended sentence is granted, or have completed the term of imprisonment or period of suspended sentence for less than three (3) years, for the offences under the securities and exchange law or derivatives law, including:
   - unfair acts relating to trading of securities or derivatives;
   - fraudulent acts against or damages to assets, creditors, or the public;
   - performing duties with carelessness or dishonesty;
   - intentionally falsifying material messages or concealing material facts that should be disclosed;
   - operating securities or derivatives business without permission and that is considered fraudulent.
7. Not currently being accused by a financial institution regulatory authority, whether at home or abroad, or not currently being prosecuted due to such accusation or not currently being banned from holding a position of director or executive of a financial institution by such authority. Have never been sentenced to imprisonment by a final judgment, regardless of whether a suspended sentence is granted, or have completed the term of imprisonment or period of suspended sentence for less than three (3) years, due to deceitful,

fraudulent, or dishonest management of assets causing damages to the financial institution where that person serves as a director or executive, or to customers.

8. Have never been sentenced to imprisonment by a final judgment, regardless of whether a suspended sentence is granted, or have completed the term of imprisonment or period of suspended sentence for less than three (3) years, for public offences relating to deceitful, fraudulent, or dishonest management of assets.
9. Not being subject to the court's order of forfeiture of assets to be vested in the state under the anti-corruption law, anti-money laundering law, or any other similar laws and three (3) years have not been elapsed since the order is issued.
10. Must not engage in or refrain from engaging in dishonest acts or gross negligence in transactions of the company or subsidiary resulting in damages to the company or shareholders or for personal gain or the benefit of others.
11. Must not disclose or disseminate information or false statements about the company or subsidiary that may cause misunderstanding and must not conceal material facts that should be disclosed that may affect decision making of shareholders, investors, or related persons, regardless of whether by ordering, holding responsibility for, or participating in creating, disclosing, or disseminating such information or messages, or any other acts, or omission of any other acts, unless it can be proven that one is not aware of such false information or messages or the omission of facts that should be disclosed by virtue of one's position, status, or duty.

    The following transactions of the company or subsidiary, regardless of whether by ordering, approving, promoting, benefiting, or participating, shall be consider dishonest, unless proven otherwise:

    - Transactions that are not performed in a manner in which a reasonable business operator should perform with general contracting parties in the same situation and are not in the best interest of the company or subsidiary or are performed in a way that benefits oneself or others.
    - Transactions that do not comply with the securities and exchange law regarding connected transactions or significant transactions considered to be acquisition or disposal of assets.
12. Must not engage in unfair actions or taking advantage of investors in the trading of securities or derivatives or involve or promote or used to involve or promote such actions.

2. Selection of directors and senior executives

Selection of directors

The Company provided an opportunity for shareholders to nominate qualified individuals for consideration to be elected as directors from October 1, 2025, to December 31, 2025. However, no shareholders submitted nominations for individuals to be considered for election to the Board of Directors.

In 2025, three directors completed their terms, namely: (1) Mr.Sunpasiri Sunpa-a-sa, (2) Mr.Chakaphat Naskan, and (3) Mr.Nuthapon Luckkanalawan All three directors possess qualifications that comply with applicable laws and relevant regulations. They have diverse knowledge, capabilities, and experience that are beneficial to the Company and contribute to setting the direction, strategy, and operational plans of the Group. They are also able to dedicate sufficient time and expertise to further develop the Company effectively, thereby maximizing benefits for the Company, its shareholders, and all stakeholders.Accordingly, the Nomination and Remuneration Committee proposed that the three directors be reappointed for another term. The Board of Directors approved the proposal and submitted their names to the shareholders' meeting. At the 2025 Annual General Meeting of Shareholders, the shareholders unanimously resolved to reappoint all three directors for another term as directors of the Company.

Recruiting senior executives

The Nomination and Remuneration Committee is responsible for considering and selecting suitable candidates for appointment as the Chief Executive Officer and senior executives who report directly to the Chief Executive Officer. In its consideration, the Committee selects individuals who possess complete and appropriate qualifications, as well as the knowledge, capabilities, skills, and experience beneficial to the Company's operations. Candidates must

have a strong understanding of the Company's business and be capable of managing the organization to achieve the objectives and targets set by the Board of Directors. The appointment of such top executives shall be subject to approval by the Board of Directors. The Nomination and Remuneration Committee may also consider engaging an independent consultant to assist in the recruitment process.

In 2025, the Company recruited and appointed three senior executives as follows: (1) Mr.Kitjapong Wathisoonthorn as Chief Officer (Project Management-Landed Housing)(2) Miss Chutpatson Rujiwongsakon as Chief Officer (Corporate Support) (3) Miss Supakanya Chumchinda as Managing Director of New Business. Such appointments were made in accordance with the Company's senior executive recruitment process. The Executive Committee is responsible for identifying and selecting qualified candidates and proposing them to the Nomination and Remuneration Committee for screening and providing recommendations on the nominations as proposed by the Executive Committee. The nominations are then submitted to the Board of Directors for consideration and approval of the appointments.

3. Director development

Orientation for new directors

The Board of Directors mandates an orientation program for all new directors to provide them with a comprehensive understanding of the Company's business and operations, ensuring they are well-prepared to fulfill their duties. Additionally, the Board has a policy to enhance directors' knowledge and perspectives in corporate governance, industry trends, business technology, and new innovations. This initiative aims to support the directors in performing their roles effectively. The Company Secretary is responsible for coordinating these activities.

In 2025, the Company appointed one new director to replace a resigning director. An orientation program was conducted to familiarize the newly appointed director with the Company's business policies, scope of duties, and responsibilities. Relevant information, such as the Annual Information Disclosure Form (Form 56-1 One Report), Corporate Governance Policy and Code of Ethics, and the Company's Articles of Association, was also provided. Additionally, the Company prepared a Director's Handbook, which compiles essential information to support the role of a director in a listed company.

Attending training courses for directors

All company directors Attended various training courses of the Thai Institute of Directors Association (IOD), details as follows:

Name of committees		course
1. Mr.Ronnachit	Mahattanapreut	DCP : Director Certification Program 20/2002 ACP : Audit Committee Program 30/2010 Fellow Member of IOD 08/02
2 .Mr.Sunpasiri	Sunpa-a-sa	DAP : Director Accreditation Program 206/2023
3. Mr.Chakaphat	Naskan	DCP : Director Certification Program 250/2017 DCP Diploma Examination 63/2018 DCPL : Director Leadership Certification Program 2/2021 AACP : Advanced Audit Committee Program 30/2018 RCP : Role of the Chairman Program 50/2022
4. Mr.Weerapan	Wipanpong	DCP : Director Accreditation Program 255/2018
5. Mr.Kriengsak	Hiamto	DCP : Director Accreditation Program 264/2018
6. Mr.Nuthapon	Luckkanalawan	DCP : Director Accreditation Program 92/2011
7. Mr.Darong	Hutajuta	DCP : Director Accreditation Program 118/2015
8. Mr.Wut	Viphanphong	DCP : Director Certification Program 252/2561 ITG : Driving Company Success with IT Governance 6/2560
9. Mr.Supote	Wannarote	DAP : Director Accreditation Program DCP : Director Certification Program 375/2024

To promote continuous knowledge development for directors, in 2025, the Company supported directors in participating in various courses related to professional development, including:

Name of committees		course
Mr.Ronnachit	Mahattanapreut	Audit Committee Seminar 2025
Mr.Sunpasiri	Sunpa-a-sa	Audit Committee Seminar 2025

4. Evaluation of the performance of the committee

- **Evaluation of the Board of Directors (Overall)**

  In 2025, the performance evaluation of the Board of Directors (as a whole) achieved an average score of 96.61%, which falls within the "Excellent" category.

- **Evaluation of Individual Board Members (Self-assessment)**

  In 2025, the individual self-assessment performance evaluation of the Board of Directors achieved an average score of 97.29%, which falls within the "Excellent" category.

- **Evaluation of Sub-Committees**

  In 2025, the performance evaluation results of the subcommittees are as follows:
  - The Audit Committee achieved an average score of 98.33%, which falls within the "Excellent" category.
  - The Nomination and Remuneration Committee achieved an average score of 97.06%, which falls within the "Excellent" category.
  - The Risk Management Committee achieved an average score of 93.10%, which falls within the "Excellent" category
  - The Corporate Governance and Sustainability Committee achieved an average score of 97.56%, which falls within the "Excellent" category.
  - The performance evaluation of the Chief Executive Officer resulted in an average score of 94 percent, which is rated at an “Excellent” level.

Following the evaluation of the Board of Directors and the Chief Executive Officer, the Company has utilized the assessment results to enhance the effectiveness of the Board’s performance for the greatest overall benefit.

5. Holding directorship positions in other companies by company directors

In 2025, the company's directors took on positions as directors in other publicly listed companies on the Stock Exchange, as follows:

Name of committees		Number of companies listed on other stock exchanges holding the position (companies)
1. Mr.Ronnachit	Mahattanapreut	2
2 Mr.Sunpasiri	Sunpa-a-sa	-
3. Mr.Chakaphat	Naskan	1
4. Mr.Weerapan	Wipanpong	1
5. Mr.Kriengsak	Hiamto	-
6. Mr.Nuthapon	Luckkanalawan	-
7. Mr.Darong	Hutajuta	-
8. Mr.Wut	Viphanphong	-
9. Mr.Supote	Wannarote	-

In 2025, the directorships held by the Company’s directors in other companies listed on the Stock Exchange were in compliance with the Company’s corporate governance policy. No director held directorships in more than five listed companies. In addition, Mr. Ronachit Mahattanapreut held the position of Chairman of the Board in only one listed company.

8.1.2 Meeting attendance and compensation for individual committee members

Board meeting attendance information

- **Participating in shareholder meetings.**

In 2025, the Company held one Annual General Meeting of Shareholders on April 23, 2025, conducted solely through electronic media, in accordance with the Royal Decree on Electronic Meeting B.E. 2563. The details of the Board members who attended the meeting are as follows:

Committee name	Attendance at the 2025 shareholder meeting		
	Electronic meeting	Total	percentage
1. Mr.Ronnachit Mahattanapreut	1/1	1/1	100
2 Mr.Sunpasiri Sunpa-a-sa	1/1	1/1	100
3. Mr.Chakaphat Naskan	1/1	1/1	100
4. Mr.Weerapan Wipanpong	1/1	1/1	100
5. Mr.Kriengsak Hiamto	1/1	1/1	100
6. Mr.Nuthapon Luckkanalawan	1/1	1/1	100
7. Mr.Darong Hutajuta	1/1	1/1	100
8. Mr.Wut Viphanphong	1/1	1/1	100
9. Mr.Supote Wannarote	1/1	1/1	100

Attendance at Board of Directors' Meetings

The Board of Directors schedules meetings in advance each year, with at least six meetings held annually. Additional special meetings may be called as necessary and appropriate. For each meeting to be valid, at least half of the total number of directors must be present to form a quorum. Decisions on any matters require the approval of at least two-thirds of the total number of directors.

In 2025, the Company held 6 Board meetings. The details of each director's attendance are as follows:

Committee name	Meeting attendance in 2025			
	Physical meeting	Electronic meeting	Total	percentage
1. Mr.Ronnachit Mahattanapreut	-	6/6	6/6	100
2 Mr.Sunpasiri Sunpa-a-sa	-	6/6	6/6	100
3. Mr.Chakaphat Naskan	-	6/6	6/6	100
4. Mr.Weerapan Wipanpong	3/6	3/6	6/6	100
5. Mr.Kriengsak Hiamto	3/6	3/6	6/6	100
6. Mr.Nuthapon Luckkanalawan	3/6	3/6	6/6	100
7. Mr.Darong Hutajuta	-	6/6	6/6	100
8. Mr.Wut Viphanphong	3/6	3/6	6/6	100
9. Mr.Supote Wannarote	-	6/6	6/6	100

Attending sub-committee meetings

Committee name	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Corporate Governance Committee	Executive Committee
1. Mr.Ronnachit Mahattanapreut	6/6	-	-	1/1	-
2 Mr.Sunpasiri Sunpa-a-sa	6/6	-	1/1	-	-
3. Mr.Chakaphat Naskan	6/6	4/4	-	1/1	-
4. Mr.Weerapan Wipanpong	-	4/4	-	1/1	41/42
5. Mr.Kriengsak Hiamto	-	-	1/1	-	42/42
6. Mr.Nuthapon Luckkanalawan	-	-	1/1	-	42/42
7. Mr.Darong Hutajuta	-	4/4	-	-	42/42
8. Ms.Waraporn Jawgonun	-	-	-	-	42/42

Attending non-executive committee meetings

In 2025, the Company held one meeting of the non-executive directors without the participation of executive directors or members of management. The meeting was convened on 19 February 2025, and all non-executive directors attended. The meeting provided an opportunity to discuss matters relating to the Board's oversight, management performance, and operational results. A summary of the meeting was subsequently reported to the Board of Directors for acknowledgment.

Attending independent committee meetings

In 2025, the Company arranged one meeting of the independent directors without the presence of executive directors or members of management. The meeting was held on 19 February 2025, and all independent directors were in attendance. The meeting provided an opportunity to discuss matters relating to operating performance, financial statements, and internal audit processes. A summary of the meeting was subsequently reported to the Board of Directors for acknowledgment.

Payment of remuneration to individual directors

Compensation for company directors and sub-committees which is in monetary form for the year 2025 as follows

Committee name	Monthly compensation	Special compensation (bonus)	Meeting allowance						Total
			Board of Directors	Audit Committee	Nominating and Compensation Committee	Risk Management Committee	Corporate Governance Committee	Management Committee	
Mr.Ronnachit Mahattanapreut	225,000	60,000	120,000	90,000	-	-	15,000	-	510,000
Mr.Sunpasiri Sunpa-a-sa	189,000	51,000	90,000	60,000	-	15,000	-	-	405,000
Mr.Chakaphat Naskan	189,000	51,000	90,000	60,000	60,000	-	10,000	-	460,000
Mr.Weerapan Wipanpong	-	-	-	-	-	-	-	-	-
Mr.Kriengsak Hiamto	-	-	-	-	-	-	-	-	-
Mr.Nuthapon Luckkanalawan	-	-	-	-	-	-	-	-	-
Mr.Darong Hutajuta	-	-	-	-	-	-	-	-	-
Mr.Wut Viphanphong	-	-	-	-	-	-	-	-	-
Mr.Supote Wannarote	189,000	51,000	90,000	-	-	-	-	-	330,000

Management of elections for committees who retire by rotation

As of now, the Board of Directors consists of 9 members. Therefore, in the upcoming Annual General Meeting of Shareholders for 2025, one-third of the directors, totaling 3 members, will be required to retire by rotation. These 3 directors are as follows:

	Committee name		Position
1.	Mr.Darong	Hutajuta	Director/Chief Executive Officer
2.	Mr.Wut	Viphanphong	Director
3.	Mr.Supote	Wannarote	Director

The Company provided shareholders with the opportunity to propose candidates for election as directors between October 1,2025 and December 31,2025. However, no shareholders submitted any proposals for individuals to be considered for election to the Board of Directors.

The Nomination and Remuneration Committee has carefully considered the suitability and best interests of the Company. It was determined that the directors who are due to retire by rotation in this meeting meet all the necessary qualifications and do not possess any disqualifying characteristics under the relevant laws. They are individuals with knowledge, skills, experience, and expertise that benefit the operations of the Company. Furthermore, those who are to be reappointed as independent directors meet the qualifications required for independent directors as defined by the Company, in accordance with the criteria set by the Securities and Exchange Commission and the Stock Exchange. They are able to provide independent opinions and comply with the applicable regulations. Therefore, the Committee recommends that the three retiring directors be re-elected to serve another term on the Board of Directors.

8.1.4 Monitoring to ensure compliance with corporate governance policies and guidelines.

Equitable Treatment of Shareholders

The Company recognizes the importance of the rights of all shareholders, who are entitled to equal treatment. In 2025, the Company promoted and facilitated the exercise of shareholders' rights in accordance with their fundamental rights as follows:

- **The right to attend shareholders' meetings.**

The Company held the 2025 Annual General Meeting of Shareholders on 23 April 2025 at 2:00 p.m. All shareholders were given the opportunity to attend the meeting. Shareholders who were unable to attend in person were entitled to appoint an independent director or any other person as their proxy to attend the meeting on their behalf by using the proxy form provided by the Company. The Company did not require shareholders or their proxies to present any documents or identification beyond those specified in the guidelines of the relevant regulatory authorities.

In this regard, a total of 14 shareholders attended the 2025 Annual General Meeting of Shareholders in person, and 71 shareholders attended by proxy.

For the 2025 Annual General Meeting of Shareholders, the Company also supported shareholders' rights to propose agenda items in advance of the meeting, to nominate qualified candidates for election as directors in advance, and to submit questions relating to the meeting agenda during the period from 1 October to 31 December 2024.

To facilitate participation, shareholders were able to attend the meeting from any location. In 2025, the Company conducted the meeting exclusively via electronic means (E-Meeting) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020).

At the meeting, for voting on each agenda item, all shareholders were entitled to cast their votes in accordance with the matters specified in the notice of the shareholders' meeting, with one share carrying one vote.

- **The right to receive dividends**

In 2025, the Company paid dividends to its shareholders. At the 2025 Annual General Meeting of Shareholders, the shareholders approved a cash dividend payment at the rate of Baht 0.05 per share. The Record

Date for determining shareholders entitled to receive the dividend was set for 2 May 2025, and the dividend payment date was scheduled for 22 May 2025. The dividend payment was in accordance with the Company's dividend policy.

- **Communication with Shareholders**

The Company has established an Investor Relations website (www.investor.rhombho.co.th) to disseminate and present corporate information to shareholders and investors in a timely manner. Such information includes the Company's business operations, quarterly and annual financial statements, press releases, shareholding structure, organizational structure, information on the Board of Directors and executives, annual reports, and the notice of the Annual General Meeting of Shareholders, all of which are available for download.

In addition, the Company has appointed an Investor Relations officer to provide key corporate information to shareholders and investors. Shareholders and investors may contact the Investor Relations function via telephone at 02-103-6444 or by email at IR@rhombho.co.th

As a result of the Company's implementation of equitable treatment of shareholders in 2025, there were no cases in which the Company was subject to fines, accusations, or civil proceedings by regulatory authorities in any of the following matters:

- Equitable treatment of shareholders in relation to share repurchases.
- Obstructing shareholders from communicating with one another.
- Failure to disclose any shareholders' agreement that may have a significant impact on the Company or other shareholders.

Conflict of Interest Policy

The company places great importance on transparent and beneficial consideration of various transactions. Therefore, it emphasizes preventing transactions that may lead to conflicts of interest, related-party transactions, or interrelated transactions, with the following key principles:

1. The board of directors and management must disclose to the company any relationships or transactions that may cause conflicts of interest.
2. Avoid transactions involving related parties, as defined by the Securities and Exchange Commission's regulations, that may lead to conflicts of interest with the company and/or its subsidiaries. If such transactions are necessary, they must be presented to the audit committee for review before being proposed for approval by the board of directors, following the principles of good corporate governance and the criteria set by the Securities and Exchange Commission.

The Company has implemented a policy to prevent conflicts of interest and conducts an annual review of this policy to ensure its effectiveness and relevance.

To ensure awareness and adherence to the conflict of interest prevention policy, the Company has provided training and information to directors, executives, and employees on how to prevent conflicts of interest. The training includes:

- Policy presentation
- The communication of the policy on preventing conflicts of interest to all executives and employees through the annual Organizational Policy Communication course, where all executives and employees participated in the training and signed to acknowledge the policy, achieving a 100% completion rate.
- The training of new employees on the topic of the conflict of interest prevention policy through the New Employee Orientation course, where 100% of new employees attended the training.
- The dissemination of the conflict of interest prevention policy to all executives and employees through the company's E-mail system and Intranet system.

In the year 2025, the company monitored and investigated cases that involved or could potentially lead to conflicts of interest as follows:

- The company prepares an annual interest disclosure report for directors and executives to report any conflicts of interest. The company secretary is responsible for collecting and sending a copy of the interest disclosure report to the Chairman of the Board and the Chairman of the Audit Committee for their acknowledgment.

- The company has no directors, executives, or related parties with any interests that could lead to conflicts of interest, therefore, no interest disclosure report was sent to the Chairman of the Board and the Chairman of the Audit Committee.
- The company has engaged in related party transactions, and the Board of Directors has overseen the process to ensure that the directors with conflicts of interest temporarily leave the meeting room and refrain from voting on the relevant agenda item. Additionally, the Board ensures that shareholders with conflicts of interest do not vote on the agenda item.
- The company has no related party transactions that require approval at the Annual General Meeting of Shareholders and/or Extraordinary General Meeting of Shareholders.
- The company has not violated and/or failed to comply with the regulations regarding related party transactions and/or asset purchases. There have been no cases where the company was fined, accused, or subjected to civil litigation by regulatory authorities.

Using inside information to seek benefits

The company establishes an internal data usage policy applicable to the board of directors, management, employees with access to internal data, and related persons, including spouses or cohabiting partners, minor children, and legal entities in which the aforementioned individuals hold shares collectively exceeding 30% of the total voting rights of such legal entities, and where such collective shareholding represents the largest proportion in said legal entities. This policy also oversees the usage of internal data by any other individuals who become aware of such data through their work with the company, outlining guidelines for practice as follows:

1. The company sets guidelines for data retention, protection, and usage to maintain fairness for shareholders, customers, business partners, and stakeholders, in accordance with applicable laws and principles of good corporate governance.
2. The company prohibits directors, executives, and employees from using internal data that may be material to the trading of the company's securities and could affect the company's stock price, which has not been disclosed to the public, for their own benefit or for the benefit of related parties, whether directly or indirectly, and whether or not they receive compensation.
3. Directors, executives, employees, and staff of the company who have access to material nonpublic internal information that may impact changes in the company's securities prices, which has not been disclosed to the public, acquired in their capacity or position, are prohibited from buying or selling, or offering to buy or sell, or inducing others to buy or sell, or offering to buy or sell such securities or other securities (if any) of the company, whether directly or indirectly, in a manner that may cause harm to the company, whether directly or indirectly, and whether or not such actions are for their own benefit or for the benefit of others. This provision also applies to spouses and minor children of directors, executives, employees, and staff of the company.
4. The company mandates that directors, executives, including managerial positions in accounting or finance departments, and employees who are aware of material nonpublic internal information that may impact changes in the company's securities prices, must suspend the buying and/or selling of company securities for a period of one (1) month before the company publishes financial statements or information related to operational performance and financial status, or material information that may impact changes in securities prices, until the company has disclosed such internal information to the public. Additionally, they should wait for at least 24 hours after the disclosure of such information to the public before buying or selling company shares. In cases where the disclosure of such information is not widely disseminated or is complex, they should wait for 48 hours after such disclosure before buying or selling company shares. Moreover, these individuals and those related to internal information are prohibited from disclosing such information to others.
5. The company requires directors, executives, including managerial positions in accounting

or finance departments, to prepare and submit reports on their holdings of company securities, including those held by spouses and minor children, to the company secretary within thirty (30) days after assuming their positions. Additionally, directors and executives must report any purchase or sale of company securities at least one (1) day in advance before transacting with the board or persons authorized by the board, to report to the Securities and Exchange Commission. Such reports must be made within three (3) business days from the date of the transaction. These provisions are in accordance with the Securities and Exchange Act.

6. The company mandates that directors and executives prepare and submit reports on their interests to the company secretary, following the criteria specified by the Securities and Exchange Act.
7. The company requires directors and executives to report changes in securities ownership and interests at board meetings through the company secretary. The company secretary will then compile the information for presentation at the next board meeting, including disclosing changes in securities ownership of directors and executives during the year in the annual report.
8. The company emphasizes the importance of preventing the misuse of internal information for unauthorized gains or causing conflicts of interest, as outlined in its corporate governance, ethics, and work practices policies, employment contracts, and work regulations.
9. The company prioritizes the protection of customer confidential information and prohibits the use of such information for the benefit of directors, executives, employees, and related parties unless required by law.
10. The company emphasizes the importance of maintaining the security of information in its information systems by controlling and/or preventing external access to company data and specifying access rights for employees at different levels based on their roles and responsibilities.
11. In cases where external parties are involved in special projects related to non-public information that is still under negotiation and may affect the company's stock price movements, they are required to sign a Confidentiality Agreement until the information is disclosed to the Stock Exchange and the Securities and Exchange Commission. Directors, executives, employees, and any individuals who violate the insider trading policy will be subject to disciplinary action and/or legal consequences, as applicable.

In 2025, the company secretary sent an e-mail notification to directors, executives, and relevant persons in accordance with the insider trading policy, informing them in advance of the company's securities trading blackout period.

In 2025, the company did not violate or fail to comply with the insider trading policy. There were no instances of directors or executives trading the company's securities during the designated blackout period. Additionally, there were no cases of fines, accusations, or civil litigation by regulatory authorities related to insider trading by the company's directors or executives.

The company has provided education to directors, executives, and employees regarding the use of insider information, with details as follows:

- Presentation of the insider trading policy to the Board of Directors.
- Communicating the conflict of interest prevention policy to all directors, executives, and employees through the annual corporate policy communication program. All directors, executives, and employees attended the training and acknowledged the policy in writing, achieving 100% participation and acknowledgment.
- Training for new employees on the topic of the insider trading policy for personal gain through the New Employee Orientation course, with 100% of new employees participating in the training.
- Dissemination of the insider trading policy for personal gain to all executives and employees through the company's E-mail system and Intranet.

Stock Ownership by Board Members and Executives

Unit: Share

Director/Executive			number of shares.					
			As of January 1,2025		As of December 31,2025		Increase/ (decrease)	Percentage of shareholding
			direct	Indirect[1]	direct	Indirect[1]		
1.	Mr.Ronnachit	Mahattanapreut	-	-	-	-	-	-
2.	Mr.Sunpasiri	Sunpa-a-sa	-	-	-	-	-	-
3.	Mr.Chakaphat	Naskan	-	-	-	-	-	-
4.	Mr.Weerapan	Wipanpong	-	-	-	-	-	-
5.	Mr.Kriengsak	Hiamto	-	-	-	-	-	-
6.	Mr.Nuthapon	Luckkanalawan	-	-	-	-	-	-
7.	Mr.Darong	Hutajuta	226,300	-	1,551,098	-	1,324,798	0.198%
8.	Mr.Wut	Viphanphong	-	-	-	-	-	-
9.	Mr.Supote	Wannarote	7,921,598	7,396,921	7,921,598	7,396,921	-	1.959%
10.	Mr. Sutinun	Theparruk	-	-	61,494	-	61,494	0.008%
11.	Mr.Kitjapong	Wathisoonthorn [2]	21,511	-	25,577	-	4,066	0.003%
12.	Miss Chutpatson	Rujiwongsakon [2]	300,000	-	400,000	-	100,000	0.051%
13.	Miss Supakanya	Chumchinda	-	-	-	-	-	-
Executives left during the year								
1.	Mr.Wakin	Tangkulawat [3]	89,000	-	-	-	-	-

Remark : (1) Connected Person" means a person or partnership as defined in Section 258 of the Securities and Exchange Act B.E. 2535 (1992).
(2) The number of shares is shown as of the date of appointment, 1 October 2025.
(3) Mr. Wekin Tangkulawat resigned from his position on 30 September 2025.

Anti-Corruption Policy

The Company recognizes the importance of conducting its business with integrity, social responsibility, and in accordance with the principles of good corporate governance and business ethics. The Company has therefore established an Anti-Corruption Policy, particularly regarding the prevention of bribery of government officials, with the intention that all personnel strictly adhere to and comply with such policy. This is to ensure proper internal control and management systems to prevent any form of bribery for business advantages, and to maintain transparent and lawful standards of operation. The Company places great importance on combating corruption in all forms, with a focus on promoting ethical conduct, fostering awareness, and instilling appropriate values in the performance of duties.

In 2025, the Company established anti-corruption guidelines and communicated them to directors, executives, and employees. The Company organized communication and training sessions to provide knowledge on measures and practical guidelines in compliance with the Anti-Corruption Policy for employees across the organization. This included training programs, courses, and communication of key Company policies. All employees participated in the training and signed an acknowledgment of compliance with the policy, representing 100% participation. The policy was also communicated to all employees via e-mail and the Company's intranet system. In addition, detailed practical guidelines were incorporated into the Company's Code of Conduct and published on the Company's website to ensure compliance with the Anti-Corruption Policy and measures as follows:

1. Build consciousness, values, and attitudes to strengthen employees' legal and regulator compliance.
2. Directors, executives, and employees are required to comply with the anti-corruption policy, shall avoid participating in fraudulent and corrupt activities, whether directly or indirectly, and shall not neglect or ignore any act that is considered fraud and corruption related to the Company.
3. Set up efficient and effective internal control system, appropriate audit, balance of power to prevent fraud and corruption
4. Set up an efficient internal audit system that covers accounting and finance to ensure that financial transactions are conducted correctly, transparently, and accountably.
5. Directors, executives, and employees are prohibited from demanding or accepting any asset or benefit for themselves or for other with the intention to induce improper conduct or neglect of duty or cause the Company to lose rightful benefits.
6. Set rules for giving or accepting gifts, items, or entertainment that may cause suspicion of fraudulent and corrupt behavior. Gift acceptance shall be done discreetly and the gift must not take the form of cash or cash equivalent. Any act should be transparent and accountable.
7. Set procurement, disbursement, and contract rules, in which each step must have clear supporting evidence, and determine appropriate and circumspect approval authority.
8. Directors, executives, and employees are prohibited from giving or proposing to give any asset or benefit to outsiders with the intention to induce improper conduct or neglect of duty.
9. Set up a transparent and accurate financial status reporting mechanism.
10. Communicate the anti-corruption policy and guidelines to directors, executives, and employees all levels through various channels such as employee training and internal communication system.
11. Set up whistleblowing channels for employees and external parties to report possible or suspected corrupt or improper conduct of directors, executives, and employees of the Company via website, email, or postal mail.
12. Set up whistleblower protection mechanism to keep the information of the whistleblower confidential. If the whistleblower information is disclosed, the person responsible for such information shall be subject to disciplinary action.
13. Set a disciplinary penalty for directors, executives, and employees who engage in fraud and corruption or support fraudulent and corrupt acts. Appropriate disciplinary action shall be taken and may include written warning, pay cut, suspension, termination, and legal action.
14. Corruption case shall be investigated and reported through a chain of command of the wrongdoer up to the Risk Management Committee, Audit Committee, Executive Committee, and Board of Directors.
15. Risk Management Committee shall conduct a corruption risk assessment to assess opportunities for and impacts of corruption of all forms including fraudulent financial reporting, creating loss of assets, corruption, management override of internal controls, modification of information in important reports, and improper acquisition and disposition of assets.

In 2025, the company monitored and audited compliance with the anti-corruption policy throughout the year. No violations of the company's anti-corruption policies and measures were found.

Whistleblowing Policy

The company provides guidelines for reporting grievances or complaints regarding non-compliance with ethics (Whistleblower), unlawful acts, or behaviors that may imply misconduct or impropriety of individuals within the company, including deficiencies in internal control systems by employees and other stakeholders, who can report grievances or complaints directly to the chairman of the board.

Channels for receiving complaints and clues about wrongdoing and corruption

- Send a sealed letter to
  Dear : Mr.Ronnachit Mahattanapreut. Chairman of the board of Directors
  444-444/1 Pracha Uthit Rd, Huai Khwang, Huai Khwang District, Bangkok 10310
- Send E-mail : CG@rhombho.co.th

The Company has communicated the whistleblowing and complaint channels in accordance with the Whistleblower Policy to directors, executives, and employees comprehensively, as a guideline for compliance, through the following actions. New employee orientation sessions were conducted covering the Whistleblower Policy, with 100% of new employees attending the training and 100% acknowledging the policy in writing. In addition, the Company's Code of Conduct was disseminated to all directors, executives, and employees via the Company's email system and intranet. Furthermore, the Internal Audit Department has monitored and reviewed complaints received through various channels and regularly reported the progress of investigations to the Chief Executive Officer and the Audit Committee.

Measures to Protect Whistleblowers

The Company has established whistleblower protection measures for whistleblowers and complainants as follows:

- The Company shall keep the information and identities of complainants, whistleblowers, and the accused strictly confidential.
- The Company shall disclose information only to the extent necessary, taking into account the safety and potential damage to the source of information or related persons.
- Any person who suffers damage shall be provided with appropriate and fair remedial measures.
- In cases where a complainant, whistleblower, or any person cooperating in a fact-finding investigation believes that they may face safety risks or potential harm, they may request the Company to implement appropriate protective measures. The Company may also determine and implement protective measures without such a request if it deems that there is a potential risk of harm or safety concerns.
- The Company shall not take any unfair action against any complainant, whistleblower, or person cooperating in a fact-finding investigation, whether by changing their position, job responsibilities, or workplace; suspending them; threatening them; interfering with their work performance; terminating their employment; or engaging in any other conduct that constitutes unfair treatment.
- If it is found that any person has harassed or treated a whistleblower or complainant unfairly, the Company shall impose strict disciplinary action against such person.

The Company shall keep all whistleblowing reports and complaints strictly confidential and limit access to such information to only those persons who are directly involved, in order to protect whistleblowers or complainants from any potential adverse impact. However, whistleblowers or complainants may choose to disclose their identity or remain anonymous. If it is found that any person has harassed or treated a whistleblower or complainant unfairly, the Company shall impose strict disciplinary action against such person.

In 2025, the Company did not receive any whistleblowing reports or complaints regarding misconduct or fraudulent acts that constituted violations of the Company's regulations, policies, rules, or Code of Conduct.

Code of Conduct

The Company has established a Code of Conduct as an important guideline, in alignment with good corporate governance principles, to ensure that directors, executives, and employees understand and apply it as a framework for conducting business and strictly performing their duties.

The Company has also implemented measures to promote compliance with and monitor adherence to the Code of Conduct as follows:

- The review and update of the Code of Conduct were presented to the Board of Directors for the year 2025, with 100% of the Board members acknowledging the implementation of such policy.
- The Code of Conduct was disseminated to all employees and executives via the Company's email system and intranet.

In 2025, the Company had no cases of ethical misconduct or violations of the Code of Conduct in business operations, and no directors or executives of the Company committed any ethical violations.

8.2 Report on the Performance of the Audit Committee for the Past Year

8.2.1 Meetings and Individual Attendance of Audit Committee Members

- **Audit Committee**

The Audit Committee consists of three independent directors who are not executives of the company. In 2025, the company held a total of five Audit Committee meetings. The attendance details for each committee member are as follows:

List of names		Number of meeting attendance in 2025	percentage
Mr.Ronnachit	Mahattanapreut	6/6	100
Mr.Sunpasiri	Sunpa-a-sa	6/6	100
Mr.Chakaphat	Naskan	6/6	100

8.2.2 Report on the performance of duties of the Audit Committee in the past year. (As shown in Attachment 6)

8.3 Summary of the performance of duties of other sub-committees

Nomination and Remuneration Committee Report

- **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee has performed its duties as assigned by the Board of Directors, in accordance with the roles and responsibilities stipulated in the Nomination and Remuneration Committee Charter. The Committee is responsible for considering and nominating qualified individuals whose knowledge, capabilities, and experience align with the Company's strategy, as well as in compliance with applicable laws and regulations and the established nomination procedures, for appointment as directors and senior executives. In addition, the Committee proposes policies and criteria for determining remuneration and other benefits for the Board of Directors and its sub-committees. The Nomination and Remuneration Committee consists of 3 members who possess the requisite knowledge, competence, and experience. Details of the Committee members and their meeting attendance are as follows:

List of names		Number of meeting attendance in 2025	percentage
Mr.Chakaphat	Naskan	4/4	100
Mr.Darong	Hutajuta	4/4	100
Mr.Weerapan	Wipanpong	4/4	100

In 2025, the Company held four meetings of the Nomination and Remuneration Committee. All members who were in office at the time attended the meetings in full to monitor and consider significant matters as assigned by the Board of Directors, as follows:

1. Nomination Responsibilities
   1.1 Considered the nomination of individuals who possess the required knowledge, capabilities, and qualifications in accordance with applicable laws and who do not have any prohibited characteristics under the Company's regulations, for proposal to the 2026 Annual General Meeting of Shareholders in cases where directorship positions become vacant due to the expiration of term or a director's decision not to seek reappointment.
   1.2 Considered the nomination of individuals for senior executive positions in accordance with the established policies, criteria, and transparent nomination procedures, and proposed such nominations to the Board of Directors for consideration and appointment.
2. Remuneration Responsibilities
   2.1 Reviewed and considered the policies and criteria for determining the remuneration of the Board of Directors and its sub-committees, including monthly remuneration, meeting allowances, annual bonuses, and other benefits, for submission to the Board of Directors prior to proposing to the Shareholders' Meeting for approval.
   2.2 Reviewed and provided recommendations on adjustments to remuneration and annual bonuses for executives, taking into consideration their roles and responsibilities, the size of the business, overall economic conditions, and performance results linked to the Company's operating performance and aligned with its corporate strategy and long-term objectives.

   Such remuneration was also benchmarked against industry peers to ensure competitiveness and appropriateness, and was subsequently proposed to the Board of Directors for approval.
3. Reviewed the Nomination and Remuneration Committee Charter for the year 2025. The Charter specifies the duties, responsibilities, and scope of authority of the Nomination and Remuneration Committee, in compliance with the rules and guidelines prescribed under the Securities and Exchange Act and the regulations of the Stock Exchange of Thailand.
4. The Nomination and Remuneration Committee has supervised and reviewed the organizational structure, qualifications of executives, and remuneration structure to ensure appropriateness and compliance with the requirements of the Stock Exchange and relevant regulatory authorities, in preparation for the Company's plan to transfer its securities for listing on the Stock Exchange of Thailand (SET) in 2026.
5. Prepared the self-assessment form of the Nomination and Remuneration Committee for the year 2025, in order to use the evaluation results to improve its performance, enhance effectiveness, and achieve the Company's objectives. The evaluation results were reported to the Board of Directors for acknowledgment and disclosed in the Company's Annual Registration Statement / Annual Report (Form 56-1 One Report).
6. Reported the performance of the Nomination and Remuneration Committee for the year 2025 to the Board of Directors for acknowledgment, and prepared the report in compliance with the requirements of the Stock Exchange, with disclosure in the Company's Annual Registration Statement / Annual Report (Form 56-1 One Report).

In this regard, the Nomination and Remuneration Committee has fully performed its duties as assigned by the Board of Directors with due care, prudence, transparency, honesty, integrity, and reasonableness. The Committee has expressed its opinions independently and fairly, based on the principles of equality and justice, while primarily taking into account the best interests of the Company and its shareholders, in alignment with the good corporate governance principles prescribed by the Stock Exchange of Thailand.

-Chakaphat Naskan-

(Mr.Chakaphat Naskan)

Chairman of Nomination and Remuneration Committee

• Risk Management Committee

Report of the Risk Management Committee

The Risk Management Committee was appointed by the Board of Directors to oversee the Company's risk management to ensure its effectiveness and to support the Company's sustainable growth, in alignment with the regulations of the Office of the Securities and Exchange Commission and relevant international standards. The Risk Management Committee consists of 3 members who possess the knowledge, expertise, and experience in business operations and risk management. Details of the Committee members and their meeting attendance are as follows:

List of names		Number of meeting attendance in 2025	percentage
Mr.Sunpasiri	Sunpa-a-sa	1/1	100
Mr.Kriengsak	Hiamto	1/1	100
Mr.Nuthapon	Luckkanalawan	1/1	100

In 2025, the Company held one meeting of the Risk Management Committee. All members who were in office at the time attended the meeting in full to monitor and consider significant matters as assigned by the Board of Directors, as follows:

1. Considered and approved the Company's key risk topics for 2025, including risks related to fraud and corruption. The Committee continuously monitored the progress of risk management activities, provided recommendations to improve operations to ensure appropriateness and effectiveness, and reported the risk management results to the Board of Directors for acknowledgment.
2. Considered the Risk Management Policy and reviewed the Risk Management Committee Charter for the year, and proposed them to the Board of Directors for approval. The Charter specifies the scope of duties and responsibilities, as well as best practice guidelines, to serve as a standard for the Risk Management Committee in performing its duties and achieving the Company's objectives.
3. Considered the enterprise-level and functional-level risk management reports, and provided opinions on potential risks and risk mitigation plans to ensure that the management of significant risks is comprehensive and beneficial to the Company.
4. Considered and provided opinions on emerging risks arising from internal and external factors that may affect the achievement of the Company's objectives or create new business opportunities, and recommended appropriate risk management approaches.
5. Prepared the annual self-assessment of the Risk Management Committee, both on a collective and individual basis, for 2025, in order to utilize the evaluation results to further enhance operational effectiveness. The results were reported to the Board of Directors for acknowledgment and disclosed in the Company's Annual Registration Statement / Annual Report (Form 56-1 One Report).
6. The Risk Management Committee reviewed and assessed the overall enterprise risks and established risk management guidelines in compliance with relevant requirements, in preparation for the Company's plan to transfer its securities for listing on the Stock Exchange of Thailand (SET) in 2026.
7. Reported the performance of the Risk Management Committee for the year 2025 to the Board of Directors for acknowledgment, and prepared the report in compliance with the requirements of the Stock Exchange, with disclosure in the Company's Annual Registration Statement / Annual Report (Form 56-1 One Report).

In this regard, the Risk Management Committee has fully performed its duties as assigned by the Board of Directors with due care, prudence, independence, and to the best of its ability. The Committee is committed to ensuring that the Company's risk management governance remains at an acceptable level for the utmost benefit of the organization and all stakeholders. The Committee also remains dedicated to overseeing and continuously improving the Company's risk management processes in alignment with good corporate governance principles, to support the Company's sustainable growth and the achievement of its established objectives and targets.

-Sunpasiri Sunpa-a-sa-
(Mr.Sunpasiri Sunpa-a-sa)
Chairman of Risk Management Committee

• Corporate Governance and Sustainability Committee

Report of the Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee has performed its duties as assigned by the Board of Directors in accordance with the roles and responsibilities set forth in the Corporate Governance and Sustainability Committee Charter. The Committee is responsible for considering, establishing, reviewing, and improving the Good Corporate Governance Policy, the Code of Conduct, the Sustainability Policy, the Anti-Fraud and Corruption Policy, as well as other policies and practices related to corporate governance, in order to support the Company's operations based on good governance principles and to promote sustainable development in a manner appropriate to the Company's and its subsidiaries' businesses. The Corporate Governance and Sustainability Committee consists of 3 members who possess the knowledge, expertise, and experience in business operations and sustainable development. Details of the Committee members and their meeting attendance are as follows:

List of names		Number of meeting attendance in 2025	percentage
Mr.Ronnachit	Mahattanapreut	1/1	100
Mr.Chakaphat	Naskan	1/1	100
Mr.Weerapan	Wipanpong	1/1	100

In 2025, the Corporate Governance and Sustainability Committee held one meeting. All members who were in office at the time attended the meeting in full to monitor and consider significant matters as assigned by the Board of Directors, as follows:

1. Reviewed policies and guidelines, including the Good Corporate Governance Policy, Code of Conduct, Anti-Fraud and Corruption Policy, Human Rights Policy, Whistleblowing Policy, and other related documents, and proposed them to the Board of Directors for consideration and approval.
2. Considered the preparation plan for the Annual General Meeting of Shareholders and provided recommendations to ensure that the meeting was conducted in an orderly, transparent, and efficient manner in accordance with good corporate governance principles and in compliance with the AGM Checklist criteria. As a result, the Company received a score of 100 points in the 2025 Annual General Meeting quality assessment conducted by the Thai Investors Association.

3. Oversaw and supported the Company's compliance with good corporate governance principles and considered the results of the 2025 Corporate Governance Report of Thai Listed Companies (CGR). The Corporate Governance and Sustainability Committee reviewed the assessment results and provided recommendations to improve practices in alignment with the applicable criteria. Consequently, in 2025, the Company received a "Very Good" rating (4 stars).
4. Promoted training and knowledge-sharing programs on corporate governance, business ethics, and anti-fraud and corruption to ensure that executives and employees are aware of the causes, impacts, potential damages, as well as relevant rules and penalties, thereby enhancing awareness and vigilance.
5. The Corporate Governance and Sustainability Committee oversaw the Company's review and development of policies, practices, and operational processes to ensure alignment with good corporate governance standards, transparency, and accountability to stakeholders. The Committee also promoted sustainable business operations in preparation for the Company's plan to transfer its securities for listing on the Stock Exchange of Thailand (SET) in 2026.
6. Prepared the annual self-assessment of the Corporate Governance and Sustainability Committee for 2025 in order to utilize the evaluation results to enhance operational effectiveness and achieve the Company's objectives. The results were reported to the Board of Directors for acknowledgment and disclosed in the Company's Annual Registration Statement / Annual Report (Form 56-1 One Report).
7. Reported the performance of the Corporate Governance and Sustainability Committee for the year 2025 to the Board of Directors for acknowledgment, and prepared the report in compliance with the requirements of the Stock Exchange, with disclosure in the Company's Annual Registration Statement / Annual Report (Form 56-1 One Report).

In this regard, the Corporate Governance and Sustainability Committee has fully performed its duties and responsibilities as assigned by the Board of Directors in accordance with the Corporate Governance and Sustainability Committee Charter. The Committee has applied its knowledge, expertise, experience, and prudence in carrying out its responsibilities, and has provided constructive opinions and recommendations for the utmost benefit of the organization and its stakeholders in an appropriate manner. The Committee remains committed to continuously enhancing the Company's corporate governance and sustainable development practices in alignment with good corporate governance principles, in order to achieve the Company's goals and sustainable growth, alongside social responsibility, for the highest benefit and equitable treatment of all stakeholder groups.

-Ronnachit Mahattanapreut -
(Mr.Ronnachit Mahattanapreut.)
Chairman of the Corporate Governance and Sustainability Committee

- ## Executive Committee

The Executive Committee consists of 5 members.

In 2025, the company held 31 meetings of the Executive Committee. The details of each committee member's meeting attendance are as follows:

List of names		Number of meeting attendance in 2025	percentage
Mr.Weerapan	Wipanpong	41/42	100
Mr.Darong	Hutajuta	42/42	100
Mr.Kriengsak	Hiamto	42/42	100
Mr.Nuthapon	Luckkanalawan	42/42	100
Ms.Waraporn	Jawgonun	42/42	100

In 2025, the performance of the Executive Committee can be summarized as follows:

1. Consideration of the marketing and sales performance.
2. Consideration of the performance of subsidiary companies.
3. Consideration of participation in investments in other businesses.
4. Consideration of the progress of the company's projects.
5. Consideration of operations with financial institutions.
6. Consideration of the establishment of subsidiary companies.
7. Consideration of the company's policies and regulations on various matters.
8. Consideration of the company's performance based on financial statements.
9. Consideration of the company's performance based on its strategies.
10. Consideration of employee benefits.
11. Consideration of the criteria for salary adjustments and employee bonus distribution.
12. Consideration of employee promotions.
13. Consideration of land acquisition for the development of company projects.
14. Consideration of the human resource development plan.
15. Consideration of the company’s Corporate Social Responsibility (CSR) activities.
16. Consideration of participation in supporting social activities.

9. Internal Control and Connected Transactions

9.1 Internal control

The Company recognizes the importance of a sound internal control system, which enhances the efficiency and effectiveness of its business operations. The Company has established an Audit Committee and a Risk Management Committee to review the adequacy of the internal control system. An internal audit function is also in place in accordance with the Company's good corporate governance policy. Meetings of the Audit Committee and the Risk Management Committee to approve matters related to the Company's internal control system are attended, as appropriate, by the external auditor, internal auditor, and management. Relevant information is presented to the Audit Committee and the Risk Management Committee for acknowledgment, progress monitoring, and consideration of corrective actions to ensure that any observations are addressed in a timely manner.

For the assessment of the adequacy of the internal control system for the year 2025, the Company completed the Internal Control Assessment Form prescribed by the Securities and Exchange Commission, which covers five components. The Audit Committee evaluated the adequacy of the Company's internal control system at an Audit Committee meeting by inquiring with the Company's management and internal audit function, and subsequently reported the results to the Board of Directors.

At the Board of Directors' Meeting No. 1/2025, held on 19 February 2025, with the Audit Committee members in attendance, the Board evaluated the Company's internal control system. The Board was of the opinion that the Company has an adequate and appropriate internal control system. The Company also has monitoring and supervisory mechanisms in place to safeguard its assets from misuse or unauthorized use by management. In addition, the Company has established sufficient internal controls over transactions with major shareholders, directors, executives, and related persons.

In this regard, the Company's internal control components are aligned with the international standards of Committee of Sponsoring Organizations of the Treadway Commission (COSO). The key elements are summarized as follows:

Part 1: Control Environment

The Company has clearly defined its vision, mission, strategies, business direction, and objectives, and has communicated them to all employees as guidelines for operations. It has also established an appropriate organizational structure with clearly defined roles and responsibilities for each position. In addition, the Company has prepared charters for its various Board committees and reviews them annually. It has implemented a Code of Conduct, a Corporate Governance Policy, a Delegation of Authority Manual, and operational manuals/procedures aligned with its organizational structure. Furthermore, the Company has established a whistleblowing channel and whistleblower protection measures to provide a mechanism for reporting misconduct. These measures are designed to prevent potential damage to the assets and reputation of the Company and its subsidiaries, as well as to prevent any improper personal gain by directors, executives, or employees.

Part 2: Risk Assessment

The Company has established a risk management policy that emphasizes the development of a risk management system in accordance with Good Corporate Governance principles and ensures comprehensive risk management covering all areas of risk.

Management has formulated strategies and conducted risk assessments covering both external and internal risk factors across all dimensions, including strategic, operational, financial, compliance, and event-related risks, as well as risks arising from fraud and corruption. Risk factors, both internal and external, that may affect the organization are reviewed on an annual basis.

Part 3: Control Activities

The Company has implemented various control measures in its operations. It requires each department to prepare operational manuals and clearly define the scope of duties, responsibilities, and delegated authority at each management level. Written policies and procedures have been established for financial transactions, procurement, and general administration to prevent the misuse of the Company's assets or the exercise of authority beyond delegated limits.

For transactions with major shareholders, directors, executives, or related persons, the Company has established stringent measures to monitor and prevent conflicts of interest. Any related-party transactions between the Company or its subsidiaries and persons who may have potential conflicts of interest must comply with relevant notifications and regulations to ensure the utmost benefit of the Company and its stakeholders. In addition, the Company regularly monitors and oversees the operations of its subsidiaries.

Part 4 : Information and Communication

The Company continuously develops its information and communication systems to cover all operational processes and support business expansion. An appropriate committee considers the cost-effectiveness of investments. Data is systematically prepared and integrated, and access rights are defined to ensure that the Company's information is accurate, sufficient, readily available, and secure for stakeholders' decision-making. The Company also prepares a business continuity and contingency plan, which is reviewed at least once a year. The Company has established effective internal communication channels. All employees receive information via the Company's email system and Intranet to ensure consistent and accurate communication across all levels of the organization.

For external communication, the Company provides information through its website at www.thetitleresidence.com In addition, stakeholders both internal and external may submit comments, suggestions, or complaints relating to the Company via email at IR@rhombho.co.th or through the Company's website at www.thetitleresidence.com

Part 5 : Monitoring Activities

The Company requires supervisors of each department to regularly monitor and evaluate operational performance to ensure that internal controls are properly and adequately implemented. The Internal Audit function is responsible for examining, analyzing, and assessing the effectiveness of internal controls across various systems and reports its findings directly to the Audit Committee.

In cases where significant deficiencies are identified, the Audit Committee will report such matters to the Board of Directors and propose prompt corrective actions. The Audit Committee has also stipulated that

9.2 Related party transactions

The Company considers it a key policy to prohibit directors, executives, and related persons from exploiting their positions or association with the Company for personal gain. Accordingly, the Company has established the following guidelines for directors, executives, and related persons:

1. Avoid making transactions that may cause conflict of interest with the Company.
2. When it is necessary to make such transactions for the benefit of the Company or subsidiary, enter into such transactions on an arm's length basis and the directors, executives, or related persons having interest in such transactions shall not take part in approving the transactions.
3. In case of connected transactions under the Securities and Exchange Act B.E. 1992 (and as amended), notifications of the Stock Exchange of Thailand, and relevant rules, the Company shall strictly comply with the rules, procedures, and disclosure of connected transactions for listed companies as follows:
   - 3.1 The Company may have connected transactions with directors, executives, or related persons in the future. It has therefore authorized in principle the Executive Committee or management to approve such transactions if the transactions are trade agreements in the same way that a reasonable person should act with a general contractor in the same situation, with bargaining power free from the influence of their positions as directors, executives, or related persons, whichever the case may be.
   - 3.2 Prepare a report of transactions under Clause 3.1 to submit to the Board's meeting every quarter or as required by the Board of Directors.

If the connected transactions do not fall under Clause 3.1, the Company shall comply with the rules and conditions set in the Securities and Exchange Act B.E. 1992 (and as amended), notifications of the Stock Exchange of Thailand, and relevant rules.

Relationship

The Company has entered into transactions with persons who may have potential conflicts of interest. Such related-party transactions include transactions with directors, executives, and/or shareholders of the Company, as well as transactions with persons who may have conflicts of interest in relation to the Company's directors, executives, and/or shareholders. The nature of the relationships between the Company and such persons with potential conflicts of interest can be summarized accordingly.

The Company has also entered into related-party transactions in the ordinary course of business with persons who may have conflicts of interest. The nature and value of such related-party transactions for the past three fiscal years (2023—2025) are summarized in the table below.

Individuals / Parties of Conflict		Relationship
Mr. Darong	Hutajuta	Chief Executive Officer and Director
Mr.Nuthapon	Luckkanalawan	Director
Mr.Kriengsak	Hiamto	Director
Mr.Wut	Viphanphong	Director
Mr. Sutinun	Theparruk	Chief Accounting and Finance Officer
Mr. Thitiphan	Wannarot	Son of Mr. Supote Wannaroj, Director
Mr. Nattaphan	Wannarot	Son of Mr. Supote Wannaroj, Director
Ms. Thida	Hiamto	Spouse of Mr. Kriangsak Hiemtho, Director
Assetwise Public Company Limited		Indirect major shareholder
Ms. Thidarat	Kanchanawat	Independent Director of AssetWise Public Company Limited, which is an indirect major shareholder
Mr. Boon	Yongsakul	Director and shareholder of Boat Pattana Co., Ltd., which is a shareholder in a joint venture
Botanica Grand Avenue Co., Ltd.		Associate company
BU Real Estate Co., Ltd.		Subsidiary of AssetWise Public Company Limited with common major shareholders
Estate Q Co., Ltd.		Subsidiary of AssetWise Public Company Limited with common major shareholders
Wise Estate 9 Co., Ltd.		Subsidiary of AssetWise Public Company Limited with common major shareholders
Wise Estate 13 Co., Ltd.		Subsidiary of AssetWise Public Company Limited with common major shareholders
Wise Estate 16 Co., Ltd.		Subsidiary of AssetWise Public Company Limited with common major shareholders
Wise Estate 17 Co., Ltd.		Subsidiary of AssetWise Public Company Limited with common major shareholders
Wise Estate 20 Co., Ltd.		Subsidiary of AssetWise Public Company Limited with common major shareholders
Wise Estate 21 Co., Ltd.		Subsidiary of AssetWise Public Company Limited with common major shareholders
Sitha Architect Co., Ltd.		Connected entity
Ionios Co., Ltd.		Shareholder who is a Director of AssetWise Public Company Limited, which is an indirect major shareholder

Definition

TT	Refers to Rhombho Property Public Company Limited.
ASW	Refers to AssetWise Public Company Limited, the Company's indirect major shareholder.
BU	Refers to BU Real Estate Co., Ltd., a subsidiary of ASW.
EQ	Refers to Estate Q Co., Ltd., a subsidiary of ASW.
W13	Refers to Wise Estate 13 Co., Ltd., a subsidiary of ASW.
W17	Refers to Wise Estate 17 Co., Ltd., a subsidiary of ASW.
W20	Refers to Wise Estate 20 Co., Ltd., a subsidiary of ASW.
W21	Refers to Wise Estate 21 Co., Ltd., a subsidiary of ASW.

Purchases of goods and services of Rompho Property Co., Ltd. (Public Company Limited)

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Mr.Nuthapon Luckkanalawan - Director	TT sold 1 condominium unit in The Title Legendary Bang-Tao (LEB) project.	Current Liabilities **Deferred Incomes** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - 1,044,097 - 1,044,097	 1,044,097 - - 1,044,097	 1,044,097 - 1,044,097 -	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr. Nutthapon : 1. Room I402, amounted to a net value of 5.13 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Mr.Kriengsak Hiamto - Director	TT sold 1 condominium unit under the "The Title Legendary Bang-Tao" project.	Current Liabilities **Deferred Incomes** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 1,035,699 - - 1,035,699	 1,035,699 50,000 - 1,085,699	 1,085,699 - 1,085,699 -	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Kriengsak : 1. LEB Room G107, amounted to a net value of 5.08 million baht. 2. SEN Room D615, amounted to a net value of 2.44 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Mr. Thitiphun Wannarot **Mr. Nattaphun Wannarot** - Son of Mr. Supote Wannarot, Director	TT sold 1 condominium unit in The Title Legendary Bang-Tao (LEB) project.	Current Liabilities **Deferred Incomes** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - 281,600 - 281,600	 281,600 282,520 564,120 -	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the condominium unit for Mr. Thitiphun and Mr. Nattaphun : 1. Room F108 with a net value of 7.2 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Mr.Wut Viphanphong - Director	TT sold 1 condominium unit in the The Title Legendary Bang-Tao (LEB) project and 1 condominium unit in the The Title Heritage Bang Tao project.	Current Liabilities **Deferred Incomes** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - 100,000 - 100,000	 100,000 2,705,707 - 2,805,707	 2,805,707 - 1,581,085 1,224,622	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Wut : 1. LEB Room I101 having a net value of 7.76 million baht. 2. HEB Room B601 having a net value of 6.12 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction Value (Baht)				Necessity and Reasonableness of the Transaction
		Transaction	31 Dec 23	31 Dec 24	31 Dec 25	
Mr.Wakin Tangkulwat - Executive Resigned on 30 Sep 2025 *The information reflects the resignation date.	TT sold 3 condominium units in The Title Legendary Bang-Tao project and 1 unit in The Title Cielo Rawai project.	Current Liabilities **Deferred Incomes** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - 3,572,638 - 3,572,638	 3,572,638 97,890 - 3,670,498	 3,670,498 149,960* 2,301,337* 1,519,121*	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Wakin : 1. LEB Room E109, net value: 6.40 million baht 2. LEB Room F110, net value: 5.47 million baht 3. LEB Room I310, net value: 5.41 million baht 4. CIR Room A201, net value: 3.70 million baht **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Assetwise Public Company Limited (ASW) - Indirect Major Shareholder of the Company	Project management fees Total of 13 projects: The Title Legendary BangTao ,Title Serenity Naiyang ,Heritage BangTao ,Cielo, Modeva, Adora, Estella, Coralina, The Balcony, Kirara, Vivi	**Project Management Fee**	1,045,350	30,232,170	171,430,808	**Necessity of the Transaction** The Company has engaged AssetWise Public Company Limited (ASW) to provide project management services, including coordination between project supervisors and contractors, as well as financial, legal, and marketing management for the sale of condominium units, and other related coordination services. The engagement of project management services is considered an ordinary course of business of the Company and is conducted under normal commercial terms. **Reasonableness of the Price** The project management fee is benchmarked against market rates and has been compared with quotations from other service providers. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Assetwise Public Company Limited (ASW) - Indirect Major Shareholder of the Company	Guarantee fee	**Guarantee fee**	-	2,338,479.46	5,708,562.41	**Necessity of the Transaction** The company has entered into a land sale and purchase agreement in Phuket, where the land seller has set the condition for ASW to guarantee the execution of the land sale and purchase agreement until the land ownership transfer is completed. This transaction is carried out in compliance with the terms of the land sale and purchase agreement. **Reasonableness of the Price** The guarantee fee rate is not higher than the guarantee fee rates of other commercial banks. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from services rendered at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Assetwise Public Company Limited (ASW) - Indirect Major Shareholder of the Company	Purchase of office equipment	**Office equipment expenses**	-	-	89,559	**Necessity of the Transaction** The purchase of office equipment is considered an ordinary course of business of the Company and is conducted under the same terms and conditions as those offered to general customers. **Reasonableness of the Price** The purchase price of the office equipment is at the normal market rate and comparable to prevailing market prices. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the purchase of goods at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Assetwise Public Company Limited (ASW) - Indirect Major Shareholder of the Company	Office rental	**Office rental expenses**	-	-	132,631.56	**Necessity of the Transaction** The office rental is considered an ordinary course of business of the Company and is conducted under the same terms and conditions as those offered to general customers. **Reasonableness of the Price** The office rental rate is at the normal market rate and comparable to prevailing market prices. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the office rental transaction is conducted under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction Value (Baht)				Necessity and Reasonableness of the Transaction
		Transaction	31 Dec 23	31 Dec 24	31 Dec 25	
Ms. Thidarat Kanchanawat – Independent Director of AssetWise Public Company Limited (ASW)	Human Resources Management Consulting Fee	**Consulting Fee**	-	-	300,000	**Necessity of the Transaction** Such expenses are considered an ordinary course of business of the Company and are conducted under the same terms and conditions as those offered to general customers. **Reasonableness of the Price** Such expenses are at normal market rates and comparable to prevailing market prices. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction is conducted under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Mr. Boon Yongsakul Shareholder of Boat Pattana Co., Ltd., which is a shareholder in the Company's joint venture.	Deposit for land purchase for the development of a joint venture project	**Land purchase deposit**	-	-	100,000,000	**Necessity of the Transaction** Such expenses are considered an ordinary course of business of the Company and are conducted under the same terms and conditions as those offered to general customers. **Reasonableness of the Price** Such expenses are at normal market rates and comparable to prevailing market prices. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction is conducted under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Botanica Grand Avenue Co., Ltd. Associate company	Guarantee fee for credit facilities	**Other income**	-	-	72,324.47	**Necessity of the Transaction** The associate entered into a loan agreement with a commercial bank, which required a guarantee of the credit facility as a condition of the loan. This transaction was conducted in compliance with the terms and conditions of the loan agreement. **Reasonableness of the Price** The guarantee fee rate is not higher than the guarantee fee rates charged by other commercial banks. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the requirements for obtaining the credit facility. The guarantee fee rate is not higher than the rates charged by other commercial banks. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Prize Development Co., Ltd. Company with common major shareholders	Purchase of air conditioners	**Air conditioner expenses**	-	-	249,177.09	**Necessity of the Transaction** Such expenses are considered an ordinary course of business of the Company and are conducted under the same terms and conditions as those offered to general customers. **Reasonableness of the Price** Such expenses are at normal market rates and comparable to prevailing market prices. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction is conducted under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Prize Property Co., Ltd. Company with common major shareholders	Purchase of air conditioners	**Air conditioner expenses**	-	-	8,000	
Wise Estate 9 Co., Ltd. Company with common major shareholders	Land rental for mock-up construction	**Marketing expenses**	-	-	42,105.28	
Wise Estate 16 Co., Ltd. Company with common major shareholders	Purchase of air conditioners	**Air conditioner expenses**	-	-	333,333	
BU Real Estate Co., Ltd. Company with common major shareholders	Purchase of air conditioners	**Air conditioner expenses**	-	-	16,000	
Sitha Architect Co., Ltd. Connected entity	Project design fee	**Project design service fee**	-	-	898,800	
Ionios Co., Ltd. A shareholder of Ionios Co., Ltd. is a Director of AssetWise Public Company Limited (ASW).	Advertising expenses	**Advertising expenses**	-	-	415,160	

The purchase of goods and services by the Access White Group Public Company Limited.

Person who may have a conflict	Characteristics of the transaction	Transaction Value (Baht)				Necessity and Reasonableness of the Transaction
		Transaction	31 Dec 23	31 Dec 24	31 Dec 25	
Mr.Nuthapon Luckkanalawan - Director	W17 sold 1 condominium unit in the Modiz Avantgarde project.	Current Liabilities **Installments not yet recognized as revenue**				**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr. Nutthapon : 1. Room A1015 has a net value of 2.45 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
		Beginning balance	-	125,400	132,393	
		Increase During the Period	125,400	6,993	-	
		Decrease During the Period	-	-	132,393	
		Closing Balance	125,400	132,393	-	
Mr.Nuthapon Luckkanalawan - Director	W19 sold 1 condominium unit under the Kave Playground project.	Current Liabilities **Installments not yet recognized as revenue**				**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr. Nutthapon : 1. Room J02404 has a net value of 2.98 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
		Beginning balance	-	-	-	
		Increase During the Period	-	-	98,100	
		Decrease During the Period	-	-	-	
		Closing Balance	-	-	98,100	

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Mr.Nuthapon Luckkanalawan - Director	W20 sold 1 condominium unit under the Aquarous Jomtien Pattaya project.	Current Liabilities **Installments not yet recognized as revenue** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - 181,000 - 181,000	 181,000 - - 181,000	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr. Nutthapon : 1. Room B1009 has a net value of 6 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Mr.Nuthapon Luckkanalawan - Director	W22 sold 1 condominium unit in the Kavalon project.	Current Liabilities **Installments not yet recognized as revenue** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - 25,000 - 25,000	 25,000 34,800 - 59,800	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr. Nutthapon : 1. Room F0517 has a net value of 2.6 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Mr.Nuthapon Luckkanalawan - Director	EQ sold 2 condominium units under the Kave Carnival Rangsit project.	Current Liabilities **Installments not yet recognized as revenue** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - - - -	 - 72,800 - 72,800	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr. Nutthapon : 1. Room E826 has a net value of 2.05 million baht. 2. Room E827 has a net value of 2.05 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Mr.Nuthapon Luckkanalawan - Director	BU Sold 1 condominium unit under the Kave Town Island project.	Revenue	-	-	2,393,697	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr. Nutthapon : 1. Room E0513 has a net value of 2.39 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Mr.Kriengsak Hiamto - Director	W13 sold 3 condominium units in the Modiz Walt Kaset-Sripatum project.	Current Liabilities **Installments not yet recognized as revenue** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - 86,100 - 86,100	 86,100 - - 86,100	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Kriengsak : 1. Room A0912 has a net value of 2.89 million baht. 2. Room A1106 has a net value of 2.43 million baht. 3. Room A1107 has a net value of 2.73 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Mr.Kriengsak Hiamto - Director	W19 Sold 1 condominium unit under the Kave Play Ground project.	Current Liabilities **Installments not yet recognized as revenue** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - - - -	 - 20,000 - 20,000	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Kriengsak : 1. Room C0102 has a net value of 2.89 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Mr.Kriengsak Hiamto - Director	W21 sold 1 condominium unit in the KAVE Genesis Nakhon Pathom project.	Current Liabilities **Installments not yet recognized as revenue**				**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers.
		Beginning balance	-	-	15,000	
		Increase During the Period	-	15,000	-	**Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Kriengsak : 1. Room C0519 has a net value of 1.99 million baht.
		Decrease During the Period	-	-	15,000	
		Closing Balance	-	15,000	-	**Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Ms. Thida Hiamto - Spouse of Mr. Kriangsak Hiemtho, Director	W13 sold 3 condominium units in the Modiz Walt Kaset-Sripatum project.	Current Liabilities **Installments not yet recognized as revenue**				**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers.
		Beginning balance	-	-	86,100	
		Increase During the Period	-	86,100	-	**Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Kriengsak : 1. Room A0625 has a net value of 2.73 million baht. 2. Room A0626 has a net value of 2.73 million baht. 3. Room A1419 has a net value of 2.17 million baht.
		Decrease During the Period	-	-	-	
		Closing Balance	-	86,100	86,100	

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Mr.Wut Viphanphong - Director	W21 W11 sold 1 condominium unit under The Honor project, totaling 1 unit.	Revenue	-	-	27,265,587	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Wut : 1. Room AA030 has a net value of 27.27 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.
Mr.Wakin Tangkulwat - Executive Resigned on 30 Sep 2025.	BU sold 2 condominium units in the KAVE Town Island project.	Current Liabilities **Installments not yet recognized as revenue** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - 110,000 - 110,000	 110,000 11,600 - 168,000	 168,000 - - 168,000	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr.Wakin : 1. Room D0505 has a net value of 2.10 million baht. 2. Room D0508 has a net value of 2.10 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Mr. Sutinun Theparruk - Executive	EQ sold 1 condominium unit in the Atmoz LP71 project.	Current Liabilities **Installments not yet recognized as revenue** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - 2,970,000 2,970,000 -	 - - - -	**Necessity of the Transaction** The sale of condominium units in the project is a regular business transaction of the company and is conducted under the same terms as with ordinary customers. **Reasonableness of the Price** The selling price of the condominium units is the standard price and is comparable to the price at which condominium units are sold to ordinary customers. The selling price of the unit was for Mr. Sutinun : 1. Room B225 has a net value of 2.97 million baht. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction arose from the sale of goods and services at normal prices and under normal commercial terms, comparable to those offered to external parties. The transaction is considered appropriate and reasonable.

Loan transaction

Person who may have a conflict	Characteristics of the transaction	Transaction	Transaction Value (Baht) 31 Dec 23	31 Dec 24	31 Dec 25	Necessity and Reasonableness of the Transaction
Botanica Grand Avenue Co., Ltd. - Associate company	Loan receivable	**Loan receivable** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - 132,275,000 - 132,275,000	 132,275,000 - - 132,275,000	**Necessity of the Transaction** The loan transaction with the associate is a financial support arrangement to enhance liquidity for the Group's business operations. It is considered beneficial to the overall business operations of the Group. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction is appropriate and reasonable and provides benefits to the Company's business operations.
	Interest income – associate	**Interest income – associate**	-	5,109,801.03	7,936,500	
Title Boat Phatthana Estate Co., Ltd. - Joint Ventures	Loan receivable	**Loan receivable** Beginning balance Increase During the Period Decrease During the Period Closing Balance	 - - - -	 - - - -	 - 35,000,000 - 35,000,000	**Necessity of the Transaction** The borrowing from the joint venture is a financial support transaction intended to enhance liquidity for business operations, which is beneficial to the Company's operations. **Opinion of the Audit Committee** The Audit Committee is of the opinion that the transaction is appropriate and reasonable and provides benefits to the Company's business operations.

Measures and Procedures on Approval of Related Party Transactions

RhomBho Property Public Company Limited was previously incorporated as a limited company, related party transactions were unlikely to comply with the laws and requirements on securities and stock exchange. In the previous years, the Board of Directors and senior executives of RhomBho Property were the ones to consider the approval of related party transactions, taking into account substantial benefits of the Company.

Furthermore, the company has implemented measures to prevent potential conflicts of interest that may arise in the future with individuals who might have conflicting interests. Transactions between the company and/or its subsidiaries with directors, executives, or related parties must adhere to general trading conditions or be conducted as commercial agreements similar to what ordinary investors would undertake in similar circumstances. This is done with the authority to negotiate commercial terms independent of any influence from being in a director, executive, or related party position (as applicable). These measures aim to prevent the transfer of benefits and require presenting such transactions for review by the audit committee along with supporting documentation to ensure the committee can adequately assess the validity of the transactions. This enables the audit committee to make informed decisions and provide feedback to the company's board of directors or shareholders, as applicable, for approval before proceeding with the transactions.

Policies and Prospects of Future Related Party Transactions

The Board of Directors has considered and approved the principles for related party transactions between the company and its subsidiaries with companies or individuals who are related parties, those who may have conflicts of interest, vested interests, or potential conflicts of interest in the future, as well as in cases of changes in control.

The company may enter into related party transactions with individuals who may have conflicts of interest in the future. If such transactions are part of the company's normal business operations or regular business support transactions conducted under general commercial terms, the company will comply with the related party transaction control measures mentioned above before proceeding. This means adhering to the principles already approved by the Board of Directors in accordance with the Securities and Exchange Act and strictly complying with the agreed-upon contracts. Additionally, the company will establish clear, fair, and transparent pricing and transaction terms to prevent any transfer of benefits.

In the event of future related party transactions, the company will comply with the approval measures mentioned above. If any transaction requires the opinion of the Audit Committee in accordance with the rules, regulations, and notifications of the Stock Exchange of Thailand regarding related party transactions, the company will seek the Audit Committee's opinion on the necessity and appropriateness of the transaction.The company has no policy of granting loans to individuals who may have conflicts of interest or related parties of such individuals, except in cases where it aligns with the company's employee welfare policies, the company's approval authority regulations, or financial assistance provided to entities in which the company holds shares in proportion to its ownership.Furthermore, if the company enters into related party transactions with individuals who may have conflicts of interest as mentioned above, the company will present the matter to the Audit Committee for their opinion on the appropriateness of the transaction. If the Audit Committee lacks the necessary expertise to assess the transaction, the company will engage independent experts, such as auditors or independent asset appraisers, to provide their opinions. The opinions of the Audit Committee or independent experts will be used as supporting information for the decision-making of the Board of Directors or shareholders, as the case may be, to ensure that such transactions do not result in improper transfers or shifts of benefits between the company, its subsidiaries, or related parties. Instead, these transactions will be conducted with the best interests of the shareholders in mind.

Measures for business separation to prevent conflicts of interest between Rompho Property Company Limited (Public) ("TITLE") and Assetwise Company Limited (Public) ("ASW").

As 39 Estate Company Limited ("39E"), a subsidiary of Assetwise Company Limited (Public) ("ASW"), has become the major shareholder of the company, the ASW Group, which has control over the company, engages in businesses that may compete with each other. Since both companies are involved in property development for sale, there may be concerns about potential conflicts of interest in conducting competing business operations between the two companies.

Therefore, business separation measures have been established to prevent conflicts of interest between TITLE and ASW, which were approved at the Extraordinary General Meeting of Shareholders No. 1/2023 on December 25, 2023. ASW and the company are committed to not engaging in competing businesses. ASW and the company have developed a business strategy to separate their business areas to ensure clarity, avoid overlap, and prevent business competition. This includes ensuring no conflicts of interest, with mechanisms in place for the best interests of each company. The strategy involves defining the scope for business growth in property development for sale through geographic boundaries. ASW will focus on developing property projects for sale in the Central, Northern, Northeastern, Eastern, and Western regions, while the company will be the flagship company for property development in the Southern region, covering provinces from Chumphon, Ranong, Surat Thani, Phang Nga, Nakhon Si Thammarat, Krabi, Phuket, Trang, Phatthalung, Satun, Songkhla, Pattani, Yala, and Narathiwat. This aims to clarify the growth targets for each company and provide a framework to eliminate potential conflicts of interest in the future. The approach can be summarized as follows:

section	ASW Group	The Company
Business Operations Type	1. Property development for sale 2. Property development for lease 3. Business of property brokerage and leasing services 4. Digital Asset investment business 5. Health and beauty business and/or other businesses that do not create competition between them.	Property development for sale, both horizontal and vertical developments, and/or other businesses that provide satisfactory investment returns to the company without creating competition between them.
Geographic areas for property development for sale.	Central, Northern, Eastern, Northeastern, and Western regions.	Southern region, which includes areas from Chumphon, Ranong, Surat Thani, Phang Nga, Nakhon Si Thammarat, Krabi, Phuket, Trang, Phatthalung, Satun, Songkhla, Pattani, Yala, and Narathiwat provinces.

The ASW Group and the company have established guidelines to ensure that business operations align with strategies to eliminate potential conflicts of interest in the future, as follows:

1. The Board of Directors of ASW and the company has a fiduciary duty to comply with the law. The board will assess the necessity and reasonableness of entering into various transactions, and will monitor, supervise, and ensure that there are no conflicts with the best interests of the company. In cases where disclosure is required under the guidelines for related party transactions and/or transactions involving the acquisition or disposal of assets, important information will be disclosed to shareholders and investors.
2. The ASW Group and the company have a clear and transparent shareholding structure that does not create conflicts of interest for any party. The shareholding structure of ASW and the company is disclosed in the annual report/annual information disclosure form, including full disclosure of the securities held by the Board of Directors.
3. The ASW Group and the company have disclosed necessary and appropriate information to ensure equality in the access to information.
4. The ASW Group and the company will regularly review the business separation policy to prevent conflicts of interest, ensuring alignment with future business plans and changing business and competitive conditions. This policy will be disclosed in the annual information disclosure form/annual report (56-1 One Report) and the Electronic Listed Companies Information Disclosure (ELCID) system of ASW and the company.

In the event that there are business opportunities related to property development for sale, including joint ventures and/or the acquisition of vacant land in the Southern region through the ASW Group, the ASW Group agrees to grant the company the right of first consideration for investment. In such cases, directors of the company with a vested interest must leave the meeting room and abstain from voting on the matter to allow independent directors to freely express their opinions and make impartial decisions. If the Board of Directors of the company decides not to invest, and/or if the company cannot invest in the business opportunity, the ASW Group may consider investing to protect the interests of ASW's minority shareholders. The boards of all parties will assess the necessity and reasonableness of entering into such transactions, and will monitor, supervise, and ensure that there are no conflicts of interest, carrying out actions that benefit all parties. Additionally, all actions will be in compliance with the regulations set by the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as any other relevant rules.

The directors and executives of each company will carry out their duties in managing the business for the utmost benefit of the company and its shareholders. The directors and executives of the company will also be fully aware of their duties and responsibilities to act in the best interests of the company and its shareholders. Furthermore, they will strictly adhere to the relevant regulations, guidelines, and laws.

Part 3

Financial Statements

Responsibilities of the Board of Directors for Financial Report

The company is responsible for the financial statements and financial information presented in the annual registration statement of Rompho Property Public Company Limited. These financial statements are prepared in accordance with generally accepted accounting standards, consistently applying appropriate accounting policies with reasonableness and prudence. Additionally, significant information is adequately disclosed in the notes to the financial statements.

The Board of Directors has appointed an Audit Committee, consisting of independent directors, to oversee the quality of financial reporting and the effectiveness of the internal control system. The Audit Committee's opinions on these matters are presented in the Audit Committee's report, which is included in the annual registration statement.

The Board of Directors is of the opinion that the company's overall internal control system is adequate and appropriate, providing reasonable assurance regarding the reliability of the financial statements as of December 31, 2025. The company's auditor has conducted an audit in accordance with generally accepted auditing standards and has expressed the opinion that the financial statements fairly present the financial position and operating results in all material respects, in accordance with generally accepted accounting principles.

- Mr.Ronnachit Mahattanapreut-	- Mr.Darong Hutajuta -
(Mr.Ronnachit Mahattanapreut)	(Mr.Darong Hutajuta)
Chairman	Chief Executive Officer

Independent Auditor's Report

To the Shareholders of Rhom Bho Property Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Rhom Bho Property Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of Rhom Bho Property Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rhom Bho Property Public Company Limited and its subsidiaries and of Rhom Bho Property Public Company Limited as at 31 December 2025, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

Key Audit Matter

Key audit matter is the matter that, in my professional judgement, was of most significance in my audit of the financial statements of the current period. This matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to this matter. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond to such matter are described below.

Recognition of revenue from sale of real estate

Revenue from sale of real estate is the most significant figure in the financial statements (representing 98% and 99% of total revenues in the consolidated financial statements and the separate financial statements, respectively) and serves a key indicator of performance in the real estate industry, which users of the financial statements focus on. Additionally, the Group has a large number of real estate development units for sales, and the sale agreements vary for different types of customers, including special discounts or various sales promotions due to intense competition in the real estate business. Consequently, the revenue from the sale of real estate is at risk with respect to the amount or timing of revenue recognition.

I have examined the recognition of revenue from sale of real estate of the Group by:

- Assessing and testing the Group's internal controls with respect to the revenue from sale of real estate cycle by making enquiry of responsible persons, gaining an understanding of the controls and selecting representative samples to test the operation of the designed control.
- Applying a sampling method to select sales agreements to assess whether revenue recognition of revenue from sale of real estate was consistent with the conditions of the relevant agreements, and whether it was in compliance with the Group's policy.
- On a sampling basis, examining supporting documents for sales transactions occurring during the year and near the end of the accounting period.
- Reconciling the number of un-transferred residential condominium units with the original title deeds and/or bank confirmations for title deeds keeps at bank.
- Performing analytical procedures on disaggregated data to detect possible irregularities in sales transactions incurred throughout the period, particularly for accounting entries made through journal vouchers.
- Reviewing revenue adjustment entries made subsequent to the accounting period-end.

Other Information

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

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

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

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

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

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

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

I am responsible for the audit resulting in this independent auditor's report.

Sineenart Jirachaikhuankhan
Certified Public Accountant (Thailand) No. 6287

EY Office Limited
Bangkok: 18 February 2026

Rhom Bho Property Public Limited and its subsidiaries

Statement of financial position

As at 31 December 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	826,666,923	482,584,317	498,822,971	436,031,939
Trade and other current receivables	8	119,200,993	50,089,517	148,886,708	46,713,692
Short-term loans to related parties	6	-	-	239,792,690	-
Project development costs for sale	9	8,760,253,605	4,301,859,397	8,143,637,774	3,760,339,994
Advance payment for construction		247,063,082	63,161,987	242,380,778	63,158,372
Cost to obtain contracts with customers	10	2,147,136,243	1,085,560,276	1,779,245,956	1,085,560,276
Deposits for purchase of land		889,291,235	338,282,619	889,291,235	338,282,619
Other current assets		1,466,855	3,087,517	995,387	2,663,805
Total current assets		12,991,078,936	6,324,625,630	11,943,053,499	5,732,750,697
Non-current assets					
Other non-current receivables	8	64,380,750	13,394,978	60,639,463	23,749,965
Long-term loans to related parties	6	167,275,000	132,275,000	229,100,376	1,031,684,392
Investments in subsidiaries	11	-	-	656,928,000	84,724,575
Investments in joint venture	12	68,868,266	-	69,999,700	-
Investments in associate	13	349,740,472	360,762,386	367,724,980	367,724,980
Land held for development	14	941,099,679	755,310,333	941,099,679	755,310,333
Investment properties	15	152,942,600	124,145,453	134,990,340	124,145,453
Property, plant and equipment	16	1,444,678,809	838,027,532	500,796,146	437,663,591
Right-of-use assets	20	64,850,424	21,832,877	13,208,331	16,928,356
Intangible assets		156,441	134,694	99,073	134,694
Deferred tax assets	29	517,969,409	277,999,918	441,927,311	277,917,331
Other non-current assets		62,338,760	4,119,515	58,211,067	4,050,234
Total non-current assets		3,834,300,610	2,528,002,686	3,474,724,466	3,124,033,904
Total assets		16,825,379,546	8,852,628,316	15,417,777,965	8,856,784,601

The accompanying notes are an integral part of the financial statements.

Rhom Bho Property Public Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Trade and other current payables	17	916,456,758	696,980,429	878,917,559	685,391,406
Deposits and advances received from customers	18	9,990,669,395	5,543,780,922	8,572,293,049	5,543,780,922
Short-term loan from related party	6	-	-	500,000,000	-
Current portion of long-term loans	19	1,701,351,683	494,266,756	1,701,351,683	494,266,756
Current portion of lease liabilities	20	3,272,400	2,041,745	2,512,593	1,657,444
Total current liabilities		12,611,750,236	6,737,069,852	11,655,074,884	6,725,096,528
Non-current liabilities					
Long-term loans, net of current portion	19	1,291,447,327	628,539,244	1,291,447,327	628,539,244
Lease liabilities, net of current portion	20	33,660,200	18,024,896	9,919,283	14,073,603
Non-current provision for employee benefits	21	20,053,619	15,052,525	19,342,911	14,639,589
Deferred tax liabilities	29	780,842,213	316,486,993	656,152,605	316,373,207
Total non-current liabilities		2,126,003,359	978,103,658	1,976,862,126	973,625,643
Total liabilities		14,737,753,595	7,715,173,510	13,631,937,010	7,698,722,171
Shareholders' equity					
Share capital	23				
Registered					
860,261,178 ordinary shares of Baht 0.5 each					
(2024: 830,182,116 ordinary shares of Baht 0.5 each)		430,130,589	415,091,058	430,130,589	415,091,058
Issued and paid-up					
782,055,617 ordinary shares of Baht 0.5 each		391,027,809	391,027,809	391,027,809	391,027,809
Premium on ordinary shares		371,888,608	371,888,608	371,888,608	371,888,608
Retained earnings					
Appropriated - statutory reserve	24	43,013,059	37,114,000	43,013,059	37,114,000
Unappropriated		732,750,711	188,763,770	820,000,969	209,392,844
Other component of shareholders' equity		351,629,526	148,639,169	159,910,510	148,639,169
Equity attributable to owners of the Company		1,890,309,713	1,137,433,356	1,785,840,955	1,158,062,430
Non-controlling interests of the subsidiaries		197,316,238	21,450	-	-
Total shareholders' equity		2,087,625,951	1,137,454,806	1,785,840,955	1,158,062,430
Total liabilities and shareholders' equity		16,825,379,546	8,852,628,316	15,417,777,965	8,856,784,601
		-	-	-	-

The accompanying notes are an integral part of the financial statements.

Directors

Rhom Bho Property Public Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenues					
Revenues from sales of real estate	*26*	2,913,574,875	1,250,735,590	2,921,392,425	1,250,735,590
Gains on disposal of investment	*12*	22,565	-	-	-
Other income		69,711,157	36,559,861	38,674,064	22,141,004
Total revenues		2,983,308,597	1,287,295,451	2,960,066,489	1,272,876,594
Expenses					
Cost of real estate sales		1,339,874,509	729,942,282	1,343,419,468	729,942,282
Selling and distribution expenses		550,867,515	249,643,053	536,866,331	250,705,743
Administrative expenses		304,347,638	162,533,087	248,878,871	144,059,708
Total expenses		2,195,089,662	1,142,118,422	2,129,164,670	1,124,707,733
Operating profit		788,218,935	145,177,029	830,901,819	148,168,861
Share of loss from investments					
in joint venture and associate	*12, 13*	(12,100,996)	(6,962,594)	-	-
Finance income		10,903,258	9,362,801	38,873,991	19,872,446
Finance cost	*27*	(24,326,857)	(26,105,991)	(38,533,540)	(26,792,196)
Profit before income tax expenses		762,694,340	121,471,245	831,242,270	141,249,111
Income tax expenses	*29*	(174,356,732)	(30,244,468)	(173,487,745)	(30,213,269)
Profit for the year		588,337,608	91,226,777	657,754,525	111,035,842
Other comprehensive income:					
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods:					
Remeasurement loss on defined benefit plan					
- net of income tax	*21*	(2,100,706)	(1,673,200)	(2,144,652)	(1,673,200)
Changes in revaluation of land - net of income tax	*25*	202,990,357	-	11,271,341	-
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods - net of income tax		200,889,651	(1,673,200)	9,126,689	(1,673,200)
Other comprehensive income for the year		200,889,651	(1,673,200)	9,126,689	(1,673,200)
Total comprehensive income for the year		789,227,259	89,553,577	666,881,214	109,362,642
Profit (loss) attributable to:					
Equity holders of the Company		591,089,395	91,230,152	657,754,525	111,035,842
Non-controlling interests of the subsidiaries		(2,751,787)	(3,375)	-	-
		588,337,608	91,226,777	657,754,525	111,035,842
Total comprehensive income attributable to:					
Equity holders of the Company		791,979,046	89,556,952	666,881,214	109,362,642
Non-controlling interests of the subsidiaries		(2,751,787)	(3,375)	-	-
		789,227,259	89,553,577	666,881,214	109,362,642
Earnings per share					
Basic earnings per share	*31*				
Profit attributable to equity holders of the Company		0.76	0.12	0.84	0.15

The accompanying notes are an integral part of the financial statements.

Rhom Bho Property Public Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements							
	Equity attributable to owners of the Company							
			Retained earnings		Other components of equity			
	Issued and paid-up share capital	Ordinary share premium	Appropriated - statutory reserve	Unappropriated	Other comprehensive income: Surplus on revaluation of land	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
Balance as at 1 January 2024	360,948,747	191,414,236	31,645,000	104,675,818	148,639,169	837,322,970	-	837,322,970
Profit (loss) for the year	-	-	-	91,230,152	-	91,230,152	(3,375)	91,226,777
Other comprehensive income for the year	-	-	-	(1,673,200)	-	(1,673,200)	-	(1,673,200)
Total comprehensive income for the year	-	-	-	89,556,952	-	89,556,952	(3,375)	89,553,577
Increase from the ordinary shares of subsidiaries	-	-	-	-	-	-	24,825	24,825
Increase share capital (Note 23)	30,079,062	180,474,372	-	-	-	210,553,434	-	210,553,434
Legal reserve (Note 24)	-	-	5,469,000	(5,469,000)	-	-	-	-
Balance as at 31 December 2024	391,027,809	371,888,608	37,114,000	188,763,770	148,639,169	1,137,433,356	21,450	1,137,454,806
Balance as at 1 January 2025	391,027,809	371,888,608	37,114,000	188,763,770	148,639,169	1,137,433,356	21,450	1,137,454,806
Profit (loss) for the year	-	-	-	591,089,395	-	591,089,395	(2,751,787)	588,337,608
Other comprehensive income for the year	-	-	-	(2,100,706)	202,990,357	200,889,651	-	200,889,651
Total comprehensive income for the year	-	-	-	588,988,689	202,990,357	791,979,046	(2,751,787)	789,227,259
Increase from the ordinary shares of subsidiaries	-	-	-	-	-	-	46,575	46,575
Called up in preferred shares of subsidiary	-	-	-	-	-	-	200,000,000	200,000,000
Dividend paid (Note 34)	-	-	-	(39,102,689)	-	(39,102,689)	-	(39,102,689)
Legal reserve (Note 24)	-	-	5,899,059	(5,899,059)	-	-	-	-
Balance as at 31 December 2025	391,027,809	371,888,608	43,013,059	732,750,711	351,629,526	1,890,309,713	197,316,238	2,087,625,951
	-	-	-	-	-			-
	-	-	-	-	-			-

The accompanying notes are an integral part of the financial statements.

Rhom Bho Property Public Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2025

(Unit: Baht)

	Separate financial statements					
					Other components of equity	
			Retained earnings		Other comprehensive income	Total
	Issued and paid-up share capital	Ordinary share premium	Appropriated - statutory reserve	Unappropriated	Surplus on revaluation of land	shareholders' equity
Balance as at 1 January 2024	360,948,747	191,414,236	31,645,000	105,499,202	148,639,169	838,146,354
Profit for the year	-	-	-	111,035,842	-	111,035,842
Other comprehensive income for the year	-	-	-	(1,673,200)	-	(1,673,200)
Total comprehensive income for the year	-	-	-	109,362,642	-	109,362,642
Increase share capital (Note 23)	30,079,062	180,474,372	-	-	-	210,553,434
Legal reserve (Note 24)	-	-	5,469,000	(5,469,000)	-	-
Balance as at 31 December 2024	391,027,809	371,888,608	37,114,000	209,392,844	148,639,169	1,158,062,430
Balance as at 1 January 2025	391,027,809	371,888,608	37,114,000	209,392,844	148,639,169	1,158,062,430
Profit for the year	-	-	-	657,754,525	-	657,754,525
Other comprehensive income for the year	-	-	-	(2,144,652)	11,271,341	9,126,689
Total comprehensive income for the year	-	-	-	655,609,873	11,271,341	666,881,214
Dividend paid (Note 34)	-	-	-	(39,102,689)	-	(39,102,689)
Legal reserve (Note 24)	-	-	5,899,059	(5,899,059)	-	-
Balance as at 31 December 2025	391,027,809	371,888,608	43,013,059	820,000,969	159,910,510	1,785,840,955
	-	-	-	-	-	-
	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

Rhom Bho Property Public Limited and its subsidiaries

Statement of cash flows

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before tax	762,694,340	121,471,245	831,242,270	141,249,111
Adjustments to reconcile profit before tax to				
net cash provided by (paid from) operating activities:				
Depreciation and amortisation	54,176,215	16,213,525	41,549,946	16,075,748
Loss on disposal/write-off of assets	17,274,457	17,437	17,258,443	17,437
Gain on disposal of investment	(22,565)	-	-	-
Gain from lease termination	(568,793)	-	(568,793)	-
Non-current provision for employee benefits	6,045,211	3,651,381	5,692,507	3,238,445
Share of loss from investments in joint venture and associate	12,100,996	6,962,594	-	-
Finance income	(10,903,258)	(9,362,801)	(38,873,991)	(19,872,446)
Finance cost	24,326,857	26,105,991	38,533,540	26,792,196
Profit from operating activities before changes in				
operating assets and liabilities	865,123,460	165,059,372	894,833,922	167,500,491
Operating assets (increase) decrease				
Trade and other receivables	(111,964,123)	(55,864,315)	(135,665,983)	(52,488,490)
Project development costs for sale	(4,054,820,212)	(2,025,350,499)	(3,984,416,954)	(1,484,575,835)
Advance payment for construction	(183,901,095)	(20,133,486)	(179,222,406)	(20,129,871)
Cost to obtain contracts with customers	(1,061,575,967)	(849,451,062)	(693,685,680)	(849,451,062)
Deposits for purchase of land	(959,294,297)	(938,848,487)	(959,294,297)	(938,848,487)
Other current assets	1,620,662	(556,272)	1,668,418	(556,272)
Other non-current assets	(49,439,638)	(2,731,261)	(46,714,906)	(2,679,980)
Operating liabilities increase (decrease)				
Trade and other current payables	296,964,568	607,860,913	270,119,761	595,312,187
Deposits and advances received from customers	4,446,888,473	3,770,526,384	3,028,512,127	3,770,526,384
Cash paid for employee benefits	(3,670,000)	(2,700,000)	(3,670,000)	(2,700,000)
Cash flows from (used in) operating activities	(814,068,169)	647,811,287	(1,807,535,998)	1,181,909,065
Interest paid	(114,041,274)	(77,989,045)	(115,409,407)	(77,989,045)
Income tax paid	(8,973,025)	(2,531,245)	(7,445,927)	(2,107,533)
Net cash flows from (used in) operating activities	(937,082,468)	567,290,997	(1,930,391,332)	1,101,812,487

The accompanying notes are an integral part of the financial statements.

Rhom Bho Property Public Limited and its subsidiaries

Statement of cash flows (continued)

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Decrease in restricted bank deposits	-	207,951	-	207,951
Net cash receipt (paid) from disposals of investments in subsidiary	(619,754)	-	300,000	-
Cash paid for acquisition of investments in subsidiaries	-	-	(573,203,125)	(81,725,475)
Cash paid for acquisition of investments in joint venture	(69,300,000)	-	(69,300,000)	-
Cash paid for acquisition of investments in associate	-	(267,724,980)	-	(267,724,980)
Acquisitions of land held for development	(143,036,284)	(685,650,031)	(143,036,284)	(685,650,031)
Acquisitions of investment properties	(94,979,454)	(56,190,364)	(78,448,363)	(56,190,364)
Acquisitions of property, plant and equipment	(374,377,728)	(438,873,024)	(66,486,239)	(100,778,401)
Acquisitions of right-of-use assets	(28,301,500)	-	-	-
Acquisitions of intangible asset	(60,000)	-	-	-
Decrease (increase) in long-term loans to related parties	(35,000,000)	(132,275,000)	562,791,326	(969,409,392)
Interest received	2,770,133	4,253,000	35,477,460	5,128,680
Net cash flows used in investing activities	(742,904,587)	(1,576,252,448)	(331,905,225)	(2,156,142,012)
Cash flows from financing activities				
Increase in short-term loans from related party	-	-	500,000,000	-
Repayments of lease liabilities	(4,760,334)	(4,808,800)	(3,695,831)	(4,088,800)
Repayment of long-term loans	(924,038,990)	(947,013,761)	(924,038,990)	(947,013,761)
Cash receipt from long-term loans	2,791,925,099	1,319,673,827	2,791,925,099	1,319,673,827
Cash receipt from increase share capital	-	210,553,434	-	210,553,434
Cash receipt from increase and call up share capital of subsidiaries	200,046,575	24,825	-	-
Dividend paid	(39,102,689)	-	(39,102,689)	-
Net cash flows from financing activities	2,024,069,661	578,429,525	2,325,087,589	579,124,700
Net increase (decrease) in cash and cash equivalents	344,082,606	(430,531,926)	62,791,032	(475,204,825)
Cash and cash equivalents at beginning of year	482,584,317	913,116,243	436,031,939	911,236,764
Cash and cash equivalents at end of year	826,666,923	482,584,317	498,822,971	436,031,939
	-	-	-	-

The accompanying notes are an integral part of the financial statements.

Rhom Bho Property Public Limited and its subsidiaries

Statement of cash flows (continued)

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Supplemental cash flows information				
Non-cash items				
Increase in right-of-use assets from new lease contracts	24,179,961	19,226,804	3,984,231	14,229,746
Transfer of project development costs for sale to				
- investment properties	-	21,543,497	-	21,543,497
Transfer of deposits for land to				
- land held for development	42,753,062	338,898,688	42,753,062	338,898,688
- investment properties	6,500,000	-	6,500,000	-
- project development costs for sale	359,032,619	451,315,868	359,032,619	451,315,868
Transfer of land held for development to				
- project development costs for sale	-	853,105,431	-	853,105,431
- property, plant and equipment	-	1,153,886	-	1,153,886
Transfer of investment properties to				
- property, plant and equipment	70,258,005	-	70,258,005	-
Transfer of property, plant and equipment to				
- project development costs for sale	34,836,922	-	34,836,922	-
Share subscription payable	-	-	-	999,700
Interest capitalised as				
- project development costs for sale	86,507,561	39,713,219	81,766,241	38,968,479
- property, plant and equipment	7,670,251	-	-	-

The accompanying notes are an integral part of the financial statements.

Rhom Bho Property Public Limited and its subsidiaries

Notes to financial statements

For the year ended 31 December 2025

1. General information

Rhom Bho Property Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its major shareholder is 39 Estate Company Limited, which was incorporated in Thailand. The parent company of the Group is AssetWise Public Company Limited. The Company is principally engaged in property development. The registered office of the Company is at 444-444/1 Pracha Uthit Road, Huaykwang District, Bangkok.

The Company's shares were moved from the Market for Alternative Investment (MAI) to the Stock Exchange of Thailand (SET) for trading on 30 January 2026.

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

a) The consolidated financial statements include the financial statements of Rhom Bho Property Public Company Limited ("the Company") and the following subsidiary companies ("the subsidiaries") (collectively as "the Group"):

Company's name	Percentage of shareholding	
	2025	2024
	Percent	Percent
Subsidiaries held by the Company		
Property development		
Title Estate 1 Co., Ltd.	49.99	99.97
Title Estate 3 Co., Ltd.	99.97	-

Company's name	Percentage of shareholding	
	2025	2024
	Percent	Percent
Hotel		
Title Hotel Naiyang Co., Ltd.	99.99	99.97
Title Hotel Bangtao 1 Co., Ltd.	99.99	99.97
Title Kata Co., Ltd.	99.99	99.97
Title Hotel Naiyang Beach Co., Ltd.	99.97	-
Real estate rental		
The Title Retail Co.,Ltd.	99.97	-
Providing services relating to real estate business		
The Esquire Co., Ltd.	99.97	99.97
Wealthon Co., Ltd.	99.97	99.97
Restaurant		
Sandera Restaurant Bangtao Co., Ltd.	99.97	99.97
Beachera Club Naiyang Co., Ltd.	99.97	-
Title Naiyang Beachclub Co., Ltd.	99.97	-
Holding Company		
The Title Hotel and Resort Co.,Ltd.	99.97	-

b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.

c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.

d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.

e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.

f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 The separate financial statements present investments in subsidiaries, joint venture and associate under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026

The Federation of Accounting Professions issued a revised financial reporting standards, which is effective for fiscal years beginning on or after 1 January 2026. This financial reporting standards was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Accounting policies

4.1 Revenue and expense recognition

a) Revenue from sales of real estate

Revenue from sales of residential condominium units is recognised at the point in time when control of the real estate is transferred to the customer, generally upon transfer of the legal ownership or transfer control or delivery of the goods. Revenue from sales of real estate is measured at the amount of the consideration received after deducting discounts, expense that the Group paid for the customer and considerations payable to the customer. The terms of payment are in accordance with the payment schedule specified in the customer contract. Considerations received before transferring control of the real estate to the customer are presented under the caption of "Deposits and advances received from customers" in the statements of financial position.

b) Rendering of services

Service revenue is recognised over time when services have been rendered taking into account the state of completion, measuring base on the specification outlined in the agreement.

c) Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

d) Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Project development costs for sale

Project development costs for sale are stated at the lower of cost and net realisable value. Project development cost consists of the cost of land, land improvement costs, design fees, utilities, construction costs, capitalised borrowing costs and other related expenses, as well as estimated project development costs.

In determining the costs of residential condominium units sold, the anticipated total development costs (taking into account actual costs incurred to date) are attributed to residential condominium units on the basis of the saleable area and the selling price.

Cost of real estate sales includes cost of other goods, such as furniture and fixtures, that are considered part of residential condominium unit and transferred to a customer in accordance with the contract.

Selling expenses directly associated with projects, such as specific business tax and transfer fee, are recognised when the sale occurs.

The Group recognises loss on diminution in value of projects (if any) in profit or loss.

4.4 Cost to obtain contracts with customers

The Group recognises a commission paid to obtain a customer contract as an asset and amortises it to expenses on a systematic basis that is consistent with the pattern of revenue recognition. An impairment loss is recognised to the extent that the carrying amount of an asset recognised exceeds the remaining amount of the consideration that the entity expects to receive less direct costs.

4.5 Investments in subsidiaries, joint venture and associate

a) Investments in joint venture and associate are accounted for in the consolidated financial statements using the equity method.

b) Investments in subsidiaries, joint venture and associate are accounted for in the separate financial statements using the cost method.

4.6 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Building for rent	17 - 20 years
Condominium units for rent	20 years

Depreciation of the investment properties is included in determining income.

No depreciation is provided on land and investment properties under construction.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period when the asset is derecognised.

4.7 Property, plant and equipment/Depreciation

Land is stated at revalued amount. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Land is initially recorded at cost on the acquisition date, and subsequently revalued by an independent professional appraiser to its fair values. Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from fair value at the end of reporting period.

Differences arising from the revaluation are dealt with in the financial statements as follows:

- When an asset's carrying amount is increased as a result of a revaluation of the Group's assets, the increase is credited directly to the other comprehensive income and the cumulative increase is recognised in equity under the heading of "Revaluation surplus of land". However, a revaluation increase is recognised as income to the extent that it reverses a revaluation decrease in respect of the same asset previously recognised as an expense.

- When an asset's carrying amount is decreased as a result of a revaluation of the Group's assets, the decrease is recognised in profit or loss. However, the revaluation decrease is charged to the other comprehensive income to the extent that it does not exceed an amount already held in "Revaluation surplus of land" in respect of the same asset.

Depreciation of buildings and equipment is calculated by reference to their costs, on the straight-line basis over the following estimated useful lives:

Buildings	2 - 20 years
Fixtures and office equipment	5 years
Motor vehicles	5 years

Depreciation is included in determining income.

No depreciation is provided on land and assets under construction.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.8 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction, production of an asset or development of project that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

To the extent that funds are borrowed specifically for the development of projects, interest costs are presented as the actual borrowing costs less any investment income from the temporary investment of those borrowings. To the extent that funds are borrowed and used for the general purposes, the interest costs are determined by applying a capitalisation rate to the expenditures on that project. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the entity that are outstanding during the year, other than borrowings made for specific purposes.

4.9 Deferred financial fees

Financial expenses related to borrowings that are typically incurred on or before signing facility agreements and before actual draw down of the loans are recorded as deferred financial fees. A portion of deferred financial fees proportionate to the amount of the loan facility already drawn is presented as a deduction against the related loan account and amortised using the effective interest rate method over the term of the loans.

The amortisation of deferred financial fees is included in determining income.

4.10 Intangible assets

Intangible assets are initially recognised at cost. Following the initial recognition, the intangible assets are carried at cost less accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss. Intangible assets with finite useful lives, which are computer software, is the estimated useful lives of 5 - 10 years.

4.11 Lease

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease, and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Land	3 - 30	years
Motor vehicles	4 - 5	years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

The Group as a lessor

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

4.12 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.13 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.14 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the land held for development, investment properties, property, plant and equipment, right-of-use assets and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss. However, in cases where land was previously revalued and the revaluation was taken to equity, a part of such impairment is recognised in equity up to the amount of the previous revaluation.

In the assessment of asset impairment, if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the assets is carried at a revalued amount, in which case the reversal, which exceeds the carrying amount that would have been determined, is treated as a revaluation increase.

4.15 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Employee Joint Investment Program (EJIP)

The Group has established an Employee Joint Investment Program (EJIP). The program is monthly contributed by eligible employees and by the Group to EJIP participant. The detail of the program are as described in Note 22 to the financial statements. The Group's contributions are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Remeasurement gain or loss on defined benefit plans are recognised immediately in other comprehensive income.

Past service costs are recognised in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the Group recognises restructuring-related costs.

4.16 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.17 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.18 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade and other receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income (“FVOCI”), or fair value through profit or loss (“FVTPL”). The classification of financial assets at initial recognition is driven by the Group’s business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate (“EIR”) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Classification and measurement of financial liabilities

At initial recognition the Group’s financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any discounts or premiums on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred and considers a financial asset as credit impaired or default when payments are past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade and other receivables and cost to obtain contracts with customers, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simuitaneously.

4.19 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Project development costs estimation

In calculating cost of residential condominium units sold, the Group has to estimate all project development costs, comprising land and land improvement costs, design fee, utility cost, construction costs and other related costs. The management estimates these costs based on their business experience and revisits the estimations on a periodical basis or when the actual costs incurred significantly vary from the estimated project development costs.

Non-consolidation of the companies in which the Group's shareholding is more than half of the total shares

The Group's management has determined that the Group does not have control over some companies which the Group holds more than half of the shares and voting rights in the company since the joint venture agreement stipulates that key matters, as defined in the agreement, must be approved by at least one member appointed by each venturer. As a result, the Group determined that it does not have control over that company, that the investment is investment in joint venture, and that the company is not to be included in the consolidated financial statements.

Consolidation of a subsidiaries that the Group holds less than half of shares

The management of the Group determined that the Group has control over Title Estate 1 Co., Ltd, even though the Group holds 49.99% of shares and voting rights that is less than half of shares and voting rights. This is because the Group is a major shareholder according to the company's criteria for determining voting rights and has the ability to direct the significant activities. As a result, Title Estate 1 Co.,Ltd is deemed to be a subsidiary of the Group and has to be included in the consolidated financial statements.

Classification of long-term loans

In classifying the current portion of long-term loans, the management is required to use judgement to estimate collateral redemptions and loan settlement in accordance with the terms and conditions stipulated in the loan agreements.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Baht)

	Consolidated financial statements		Separate financial statements		Pricing policy
	2025	2024	2025	2024	
Transactions with subsidiaries					
(eliminated from the consolidated financial statements)					
Revenue from sales of real estate	-	-	7,817,550	-	As agreed upon
Interest income	-	-	28,688,412	10,578,613	The Group's interest rate
Management income	-	-	1,775,380	5,711,893	As agreed upon
Interest expense	-	-	1,831,233	-	The Group's interest rate
Management expense	-	-	18,328,099	-	As agreed upon
Administrative expenses	-	-	11,556,691	2,817,411	As agreed upon
Transactions with the parent company of the Group					
Management expense	60,737,498	30,232,170	53,898,746	30,232,170	As agreed upon
Transactions with joint venture					
Management income	2,250,000	-	2,250,000	-	As agreed upon
Interest income	196,625	-	196,625	-	The Group's interest rate
Transactions with associate					
Interest income	7,936,500	5,109,801	7,936,500	5,109,801	The Group's interest rate

As at 31 December 2025 and 2024, the balances of the accounts between the Group and those related parties are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Other receivables - related parties (Note 8)				
Parent company of the Group	145,138,411	40,386,027	128,041,539	40,386,027
Subsidiaries	-	-	42,307,511	252,581
Total other receivables - related parties	145,138,411	40,386,027	170,349,050	40,638,608
Interest receivables - related parties (Note 8)				
Subsidiaries	-	-	5,618,393	10,354,987
Joint venture	196,625	-	196,625	-
Associate	13,046,301	5,109,801	13,046,301	5,109,801
Total interest receivables - related parties	13,242,926	5,109,801	18,861,319	15,464,788
Total other receivables - related parties	158,381,337	45,495,828	189,210,369	56,103,396
Other current receivables	94,000,587	32,100,850	128,570,906	32,353,431
Other non-current receivables	64,380,750	13,394,978	60,639,463	23,749,965
Total other receivables - related parties	158,381,337	45,495,828	189,210,369	56,103,396
Deposits and advances received				
- related persons				
Related persons	1,224,622	8,887,601	1,224,622	8,887,601
Total deposits and advance received - related persons	1,224,622	8,887,601	1,224,622	8,887,601
Other current payables - related parties (Note 17)				
Parent company of the Group	-	2,388,479	-	2,338,479
Subsidiaries	-	-	16,619,233	1,619,660
Total other current payables - related parties	-	2,388,479	16,619,233	3,958,139
Accrued interest expenses - related party (Note 17)				
Subsidiary	-	-	851,507	-
Total accrued interest expenses - related party	-	-	851,507	-
Retention payable - related party				
Subsidiary	-	-	100,000	115,000
Total retention - related party	-	-	100,000	115,000
Lease Liabilities - related parties				
Parent company of the Group	2,507,674	-	2,507,674	-
Subsidiary	312,306	-	-	-
Total lease liabilities - related parties	2,819,980	-	2,507,674	-

Loans to related parties

As at 31 December 2025 and 2024, the balances of loans to related parties and the movement of loans are as follows:

(Unit: Baht)

		Consolidated financial statements			
Loans to	Interest rate (% per annum)	Balance as at 31 December 2024	Increase	Decrease	Balance as at 31 December 2025
Joint venture	Average rate	-	35,000,000	-	35,000,000
Associate	Fixed rate	132,275,000	-	-	132,275,000
Total		132,275,000	35,000,000	-	167,275,000
Less: Long-term loan to related parties		(132,275,000)			(167,275,000)
Short-term loan to related parties		-			-

(Unit: Baht)

		Separate financial statements			
Loans to	Interest rate (% per annum)	Balance as at 31 December 2024	Increase	Decrease	Balance as at 31 December 2025
Subsidiaries	Average rate	899,409,392	734,618,066	1,332,409,392	301,618,066
Joint venture	Average rate	-	35,000,000	-	35,000,000
Associate	Fixed rate	132,275,000	-	-	132,275,000
Total		1,031,684,392	769,618,066	1,332,409,392	468,893,066
Less: Long-term loan to related parties		(1,031,684,392)			(229,100,376)
Short-term loan to related parties		-			239,792,690

Loans to related parties are unsecured loans and due at call, which some portion is reclassified as long-term loans since the principal repayment periods are more than 1 year from the end of year.

Short-term loan from related party

As at 31 December 2025 and 2024, the balance of short-term loan from related party and the movement of loan is as follows:

(Unit: Baht)

		Separate financial statements			
Short-term loan from	Interest rate (% per annum)	Balance as at 31 December 2024	Increase	Decrease	Balance as at 31 December 2025
Subsidiary	Fixed rate	-	500,000,000	-	500,000,000
Total		-	500,000,000	-	500,000,000

Short-term loan from related party are unsecured loan and due at call.

Directors and management's benefits

During the years ended 31 December 2025 and 2024, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Baht)

	Consolidated financial statements /Separate financial statements	
	2025	2024
Short-term employee benefits	26,330,250	20,485,100
Post-employment benefits	906,527	659,530
Total	27,236,777	21,144,630

7. Cash and cash equivalents

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash	1,221,854	1,689,832	250,000	250,000
Bank deposits	825,445,069	480,894,485	498,572,971	435,781,939
Total	826,666,923	482,584,317	498,822,971	436,031,939

As at 31 December 2025, bank deposits in saving accounts and fixed deposits carried interests between 0.13 and 1.35 percent per annum (2024: between 0.25 and 1.15 percent per annum).

8. Trade and other receivables

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade receivables				
Aged on the basis of due dates:				
Not yet due	1,660,447	1,965,875	-	-
Past due				
Up to 3 months	451,108	184,246	-	-
3 - 6 months	-	70,000		
Total trade receivables	2,111,555	2,220,121	-	-

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Other receivables				
Other receivables - related parties	145,138,411	40,386,027	170,349,050	40,638,608
Other receivables - unrelated parties	5,308,619	-	3,372,478	-
Interest receivables - related parties	13,242,926	5,109,801	18,861,319	15,464,788
Prepaid expenses	11,907,259	6,637,514	11,226,990	6,416,933
Advances	476,533	2,887,000	371,534	2,715,000
Others	5,396,440	6,244,032	5,344,800	5,228,328
Total other receivables	181,470,188	61,264,374	209,526,171	70,463,657
Total trade and other receivables	183,581,743	63,484,495	209,526,171	70,463,657
Trade and other current receivables	119,200,993	50,089,517	148,886,708	46,713,692
Other non-current receivables	64,380,750	13,394,978	60,639,463	23,749,965
Total trade and other receivables	183,581,743	63,484,495	209,526,171	70,463,657

The normal credit term is 30 to 90 days (2024: 30 to 90 days).

9. Project development costs for sale

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Land and construction under development	8,037,673,401	4,128,831,989	7,421,057,570	3,587,312,586
Developed land and construction	722,580,204	173,027,408	722,580,204	173,027,408
Total	8,760,253,605	4,301,859,397	8,143,637,774	3,760,339,994

9.1 During the year 2024, the Company transferred land held for development, which had a net book value of Baht 853.11 million to project development costs for sale (2025: Nil).

9.2 During the year 2025, the Group included borrowing costs as cost of project development costs for sale. The weighted average rates used to determine the amount of borrowing costs during the years were as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Borrowing costs included in project development costs for sale (Million Baht)	86.51	39.35	81.77	38.97
Capitalisation rates (%)	5.12 - 5.80	5.12 - 6.30	5.12 - 5.80	5.12 - 6.30

9.3 As at 31 December 2025, the Group has mortgaged its land and structure thereon, with net book value amounting to Baht 7,107.94 million (2024: Baht 3,899.72 million) (the Company only: Baht 6,491.33 million 2024: Baht 3,357.81 million) as collateral for credit facilities.

10. Costs to obtain contracts with customers

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Net book value at beginning of year	1,085,560,276	236,109,214	1,085,560,276	236,109,214
Addition	1,400,854,153	1,008,187,401	1,032,963,866	1,008,187,401
Amortisation as selling expenses	(339,278,186)	(158,736,339)	(339,278,186)	(158,736,339)
Net book value at end of year	2,147,136,243	1,085,560,276	1,779,245,956	1,085,560,276

11. Investments in subsidiaries

11.1 Details of investments in subsidiaries as presented in separate financial statements.

(Unit: Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost	
	2025	2024	2025	2024	2025	2024
	(Baht)	(Baht)	(%)	(%)	(Baht)	(Baht)
Title Hotel Naiyang Co., Ltd.	100,000,000	1,000,000	99.99	99.97	99,999,700	999,700
The Esquire Co., Ltd.	20,000,000	20,000,000	99.97	99.97	19,994,000	19,994,000
Title Hotel Bangtao 1 Co., Ltd.	160,000,000	1,000,000	99.99	99.97	159,999,700	999,700
Sandera Restaurant Bangtao Co., Ltd.	10,000,000	10,000,000	99.97	99.97	9,997,000	9,997,000
Title Kata Co., Ltd.	160,000,000	1,000,000	99.99	99.97	159,999,700	999,700
Title Estate 1 Co., Ltd.	400,000,000	50,750,000	49.99	99.97	199,940,000	50,734,775
Wealthon Co., Ltd.	1,000,000	1,000,000	99.97	99.97	999,700	999,700
Title Hotel Naiyang Beach Co.,Ltd.	1,000,000	-	99.97	-	999,700	-
Beachera Club Naiyang Co., Ltd.	1,000,000	-	99.97	-	999,700	-
The Title Retail Co., Ltd.	1,000,000	-	99.97	-	999,700	-
Title Estate 3 Co., Ltd.	1,000,000	-	99.97	-	999,700	-
The Title Hotel and Resort Co., Ltd.	1,000,000	-	99.97	-	999,700	-
Title Naiyang Beachclub Co., Ltd.	1,000,000	-	99.97	-	999,700	-
Total					656,928,000	84,724,575

During the year ended 31 December 2025 and 2024, the Company had no dividend income from subsidiaries.

11.2 The changes of investments in subsidiaries

Newly established subsidiaries

Subsidiaries	Nature of business	Shareholding percentage	Registered capital	Par value	Amount
		(%)	(shares)	(Baht/share)	(Baht)
Title Estate 2 Co., Ltd.	Properties development for sales	99.97	10,000	100	999,700
Title Hotel Naiyang Beach Co., Ltd.	Hotel properties development	99.97	10,000	100	999,700
Beachera Club Naiyang Co., Ltd.	Restaurant	99.97	10,000	100	999,700
The Title Retail Co., Ltd.	Real estate rental	99.97	10,000	100	999,700
Title Estate 3 Co., Ltd.	Properties development for sales	99.97	10,000	100	999,700
The Title Hotel and Resort Co., Ltd.	Holding Company	99.97	10,000	100	999,700
Title Naiyang Beachclub Co., Ltd.	Restaurant	99.97	10,000	100	999,700
Total					6,997,900

Additional investment in subsidiaries

Subsidiaries	Nature of business	Shareholding percentage (%)	Description	Amount (Baht)
Title Estate 1 Co., Ltd.	Properties development for sales	49.99	The subsidiary called for payment on the remaining par value of 75 Baht per share.	149,205,225
Title Hotel Naiyang Co.,Ltd.	Hotel properties development	99.99	Additional invest in 990,000 ordinary shares of Baht 100 each in subsidiary	99,000,000
Title Hotel Bangtao 1 Co.,Ltd.	Hotel properties development	99.99	Additional invest in 1,590,000 ordinary shares of Baht 100 each in subsidiary	159,000,000
Title Kata Co.,Ltd.	Hotel properties development	99.99	Additional invest in 1,590,000 ordinary shares of Baht 100 each in subsidiary	159,000,000
Total				566,205,225

Details of significant change in non-controlling interests of subsidiaries during the period ended 31 December 2025 are as follows:

On 20 January 2025, the Extraordinary General Meeting of Shareholders of Title Estate 1 Co., Ltd. No. 1/2025, the subsidiary, approved to increase the share capital from Baht 200 million to Baht 400 million by issuing 2 million new preferred shares at Baht 100 per share totaling amount Baht 200 million to other non-related party. The subsidiary registered the increased in share capital with Ministry of Commerce on 3 February 2025.

During the second quarter of 2025, other non-related party fully paid all share capital. The increase in share capital of the subsidiary and the offering of preferred shares to other non-related party resulted in a decrease in the Company's shareholding interest in the subsidiary from 99.97% to 49.99% without a change in control of the subsidiary.

The change of investment in subsidiary to joint venture

In November 2025, the Company disposed its investment in Title Estate 2 Co., Ltd. to the non-related party as described in Note 12.2 to the financial statements.

12. Investments in joint venture

12.1 Details of investments in joint venture

Investments in joint venture represent investments in an entity which is jointly controlled by the Company and other companies. Details of this investment is as follows:

(Unit: Baht)

Joint venture	Nature of business	Shareholding percentage		Consolidated financial statements: Carrying amounts based on equity method		Separate financial statements: Carrying amounts based on cost method	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
		(%)	(%)				
Title Boat Pattana Estate Co., Ltd.	Properties development for sales	70	-	68,868,266	-	69,999,700	-
Total				68,868,266	-	69,999,700	-

12.2 Movements in investments in joint venture

The change of investment in subsidiary to joint venture

In November 2025, the Company disposed its investment in Title Estate 2 Co., Ltd. (“subsidiary”), totaling to 3,000 ordinary shares at Baht 100 per share, representing 30 % of the ordinary shares of such company. The Company recognised a gain on the disposal of investment in the subsidiary of Baht 0.02 million in the consolidated financial statements.

As a result of the disposal of investment in subsidiary described above, the Company has only joint control over the subsidiary. The Company has classified the investment in that company as an investment in joint venture.

On the date that the Company lost the control over that subsidiary, the Company recognised the investment by using fair value as the initial cost of investment in joint venture as follows:

(Unit: Baht)

Company’s name	Nature of business	The initial cost
Title Estate 2 Co., Ltd.	Properties development for sales	699,700

Subsequently, Title Estate 2 Co., Ltd. has changed its name to Title Boat Pattana Estate Co., Ltd. The joint venture registered the change with Ministry of Commerce on 8 December 2025.

Additional investments in joint venture

Joint Venture	Nature of Business	Shareholding percentage	Description	Amount
		(%)		(Baht)
Title Boat Pattana Estate Co., Ltd (formerly known as "Title Estate 2 Co., Ltd.")	Properties development for sales	70	Additional invest in 693,000 ordinary shares at Baht 100 each in Joint venture	69,300,000

12.3 Share of comprehensive income and dividend received

During the year, the Company recognised its share of loss from investments in joint venture in the consolidated financial statements as follows:

(Unit: Baht)

	Consolidated financial statements	
	Share of loss from investments in joint venture during the year	
Joint venture	2025	2024
Title Boat Pattana Estate Co., Ltd.	1,079,082	-
	1,079,082	-

During the year 2025, the Company had no dividend income from joint venture.

12.4 Summarised financial information about material joint venture

Summarised information about financial position

(Unit: Baht)

	31 December 2025
Cash and cash equivalents	46,282,355
Project development costs for sale	2,573,091
Deposits for purchase of land	100,000,000
Other current assets	86
Total assets	148,855,532
Other current liabilities	472,295
Long-term loans	50,000,000
Total liabilities	50,472,295
Net assets	98,383,237
Shareholding percentage (%)	70
Net assets in proportion of shareholding percentage	68,868,266
Carrying amounts of joint venture based on equity method	68,868,266

Summarised information about comprehensive income

	(Unit: Baht) For the period as from 14 November 2025 to 31 December 2025
Other income	8,615
Selling and administrative expenses	(1,550,160)
Loss for the period	(1,541,545)
Other comprehensive income	-
Total comprehensive income	(1,541,545)
Shareholding percentage (%)	70
Share of loss from investments in joint venture	(1,079,082)

13. Investments in associate

13.1 Details of investments in associate

(Unit: Baht)

Associate	Nature of business	Shareholding percentage		Consolidated financial statements Carrying amounts based on equity method		Separate financial statements Carrying amounts based on cost method	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
		(%)	(%)				
Botanica Grand Avenue Co., Ltd.	Properties development for sales	30	30	349,740,472	360,762,386	367,724,980	367,724,980
Total				349,740,472	360,762,386	367,724,980	367,724,980

Botanica Grand Avenue Co., Ltd.

On 7 November 2023, the Company's Board of Directors meeting passed a resolution to approve the Company's investment in the purchase of 900,000 ordinary shares of Botanica Grand Avenue Co., Ltd. (with a par value of 100 baht per share), by entering into an investment purchase agreement with Synergy Estate Co., Ltd. The contract value was 408.58 Baht per share, amounting to Baht 367.72 million, which constituted 30 percent of the registered capital of such company. In the year 2023, the Company made an advance payment of Baht 100 million. Subsequently, the Company paid the remaining amount of Baht 267.72 million for the shares on 19 April 2024 (the acquisition date).

The fair value measurement of identifiable assets acquired and liabilities assumed at the acquisition date was completed in March 2025, which was within the 12-month period from the date of the acquisition as stipulated in Thai Financial Reporting Standard No. 3 on Business Combinations.

The values of the identifiable assets and liabilities of Botanica Grand Avenue Co., Ltd. at the date of acquisition were as follows:

	(Unit: Baht)
Net assets as at the acquisition date - book value	263,705,275
Fair value adjustment transactions:	
Increase in project development costs for sale	955,207,388
Increase in land held for development	247,348,436
Increase in deferred tax liabilities	(240,511,165)
Net assets from business acquisition - fair value	1,225,749,934
Shareholding percentage (%)	30
Net assets in proportion of the Group	367,724,980
Cash paid for investment in the ordinary shares of Botanica Grand Avenue Co., Ltd.	367,724,980

13.2 Share of comprehensive income and dividend received

During the year, the Company has recognised its share of loss from investments in associate in the consolidated financial statements as follows:

(Unit: Baht)

	Consolidated financial statements	
	Share of loss from investments in associate during the year	
Associate	2025	2024
Botanica Grand Avenue Co., Ltd.	11,021,914	6,962,594
	11,021,914	6,962,594

During the year 2025 and 2024, the Company had no dividend income from the associate.

13.3 Summarised financial information about material associate

Summarised information about financial position as at 31 December 2025 and 2024.

(Unit: Baht)

	2025	2024
Cash and cash equivalents	142,291,244	154,400,531
Project development costs for sale	3,554,838,067	2,963,087,144
Other current assets	540,661,063	220,084,188
Other non-current assets	681,003,037	631,582,733
Total assets	4,918,793,411	3,969,154,596
Other current liabilities	2,385,931,944	1,251,104,112
Long-term loans	1,037,291,613	1,222,308,641
Other non-current liabilities	329,768,283	293,200,557
Total liabilities	3,752,991,840	2,766,613,310
Net assets	1,165,801,571	1,202,541,286
Shareholding percentage (%)	30	30
Net assets in proportion of shareholding percentage	349,740,472	360,762,386
Carrying amounts of associate based on equity method	349,740,472	360,762,386

Summarised information about comprehensive income

(Unit: Baht)

	For the year ended 31 December 2025	For the period as from 19 April 2024 to 31 December 2024
Revenues from sales of real estate	119,073,799	-
Other income	18,125,250	1,498,861
Cost of real estate sales	(83,972,079)	-
Selling and administrative expenses	(97,113,388)	(30,488,659)
Income tax income	7,146,703	5,781,150
Loss for the year/period	(36,739,715)	(23,208,648)
Other comprehensive income	-	-
Total comprehensive income	(36,739,715)	(23,208,648)
Shareholding percentage (%)	30	30
Proportion of shareholding percentage in profit or loss	(11,021,914)	(6,962,594)
Share of loss from investments in associate	(11,021,914)	(6,962,594)

14. Land held for development

Movement of land held for development account for the years ended 31 December 2025 and 2024 are as follows:

(Unit: Baht)

	Consolidated financial statements/ Separate financial statements	
	2025	2024
Net book value at beginning of year	755,310,333	585,020,931
Increase during the year	143,036,284	685,650,031
Transfer from deposits for purchase of land	42,753,062	338,898,688
Transfer to project development costs for sale	-	(853,105,431)
Transfer to property, plant and equipment	-	(1,153,886)
Net book value at end of year	941,099,679	755,310,333

As at 31 December 2025 and 2024, the Company has mortgaged some of land held for development as collateral against long-term loans which their net book value were as follow:

(Unit: Million Baht)

	Consolidated financial statements/ Separate financial statements	
	2025	2024
The net book value of land held for development and is subject to collateral	859.17	315.60

15. Investment properties

The net book value of investment properties as at 31 December 2025 and 2024 is presented below

(Unit: Baht)

	Consolidated financial statements				
	Land	Building for rent	Condominium units for rent	Assets under construction	Total
31 December 2025					
Cost	49,638,126	69,324,659	27,667,953	15,164,857	161,795,595
Less: Accumulated depreciation	-	(4,552,685)	(4,300,310)	-	(8,852,995)
Net book value	49,638,126	64,771,974	23,367,643	15,164,857	152,942,600
31 December 2024					
Cost	16,631,268	4,894,098	23,985,893	83,541,997	129,053,256
Less: Accumulated depreciation	-	(1,906,651)	(3,001,152)	-	(4,907,803)
Net book value	16,631,268	2,987,447	20,984,741	83,541,997	124,145,453

(Unit: Baht)

	Separate financial statements				
	Land	Building for rent	Condominium units for rent	Assets under construction	Total
31 December 2025					
Cost	49,638,126	69,324,659	23,985,893	794,936	143,743,614
Less: Accumulated depreciation	-	(4,552,827)	(4,200,447)	-	(8,753,274)
Net book value	49,638,126	64,771,832	19,785,446	794,936	134,990,340
31 December 2024					
Cost	16,631,268	4,894,098	23,985,893	83,541,997	129,053,256
Less: Accumulated depreciation	-	(1,906,651)	(3,001,152)	-	(4,907,803)
Net book value	16,631,268	2,987,447	20,984,741	83,541,997	124,145,453

A reconciliation of the net book values of investment properties for the years 2025 and 2024 is presented below.

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Net book value at beginning of year	124,145,453	47,886,111	124,145,453	47,886,111
Acquisition during the year - at cost	96,500,344	56,190,364	78,448,363	56,190,364
Transfer from project development costs for sale	-	21,543,497	-	21,543,497
Transfer from deposits for land	6,500,000	-	6,500,000	-
Transfer to property, plant and equipment	(70,258,005)	-	(70,258,005)	-
Depreciation for the year	(3,945,192)	(1,474,519)	(3,845,471)	(1,474,519)
Net book value at end of year	152,942,600	124,145,453	134,990,340	124,145,453

The fair values of the investment properties as at 31 December 2025 and 2024 are presented below.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
The fair value	191.62	184.51	187.93	184.51

The fair value of the above investment properties has been determined based on valuation performed by an accredited independent valuer, using the market approach.

As at 31 December 2025, the Company has mortgaged investment properties which net book value of Baht 69.41 million (2024: Baht 103.16 million) as collateral for credit facilities.

16. Property, plant and equipment

(Unit: Baht)

	Consolidated financial statements					
	Land (Revalued amount)	Buildings and building improvement	Fixtures and office equipment	Motor vehicles	Assets under construction	Total
Cost:						
1 January 2024	329,783,159	91,641,291	9,327,356	5,560,214	40,040,464	476,352,484
Additions	324,745,443	1,271,715	3,543,461	382,350	108,930,055	438,873,024
Write-off	-	-	(1,041,712)	-	-	(1,041,712)
Transfer in (out)	-	66,676,879	-	-	(66,676,879)	-
Transfer from land held for development	442,980	-	-	-	710,906	1,153,886
31 December 2024	654,971,582	159,589,885	11,829,105	5,942,564	83,004,546	915,337,682
Additions	221,368,564	69,000	7,913,247	4,141,705	140,885,212	374,377,728
Revaluation of land	253,737,947	-	-	-	-	253,737,947
Capitalised interest	-	-	-	-	7,670,251	7,670,251
Write-off	-	(47,800,675)	(1,880,633)	(2,165,064)	-	(51,846,372)
Transfer in (out)	-	124,587,436	-	-	(124,587,436)	-
Transfer from investment properties	10,984,024	59,273,981	-	-	-	70,258,005
Transfer to project development costs for sale	(34,546,500)	-	-	-	(290,422)	(34,836,922)
31 December 2025	1,106,515,617	295,719,627	17,861,719	7,919,205	106,682,151	1,534,698,319

(Unit: Baht)

	Consolidated financial statements					
	Land (Revalued amount)	Buildings and building improvement	Fixtures and office equipment	Motor vehicles	Assets under construction	Total
Accumulated depreciation:						
1 January 2024	-	55,684,126	7,495,886	2,352,671	-	65,532,683
Depreciation for the year	-	11,327,585	998,409	479,618	-	12,805,612
Depreciation on write-off	-	-	(1,028,145)	-	-	(1,028,145)
31 December 2024	-	67,011,711	7,466,150	2,832,289	-	77,310,150
Depreciation for the year	-	44,775,350	1,717,193	788,739	-	47,281,282
Depreciation on write-off	-	(31,953,385)	(1,478,329)	(1,140,208)	-	(34,571,922)
31 December 2025	-	79,833,676	7,705,014	2,480,820	-	90,019,510
Net book value:						
31 December 2024	654,971,582	92,578,174	4,362,955	3,110,275	83,004,546	838,027,532
31 December 2025	1,106,515,617	215,885,951	10,156,705	5,438,385	106,682,151	1,444,678,809
Depreciation for the year						
2024						12,805,612
2025						47,281,282

(Unit: Baht)

	Separate financial statements					
	Land (Revalued amount)	Buildings and building improvement	Fixtures and office equipment	Motor vehicles	Assets under construction	Total
Cost:						
1 January 2024	267,468,600	91,641,291	9,327,356	5,560,214	40,040,464	414,037,925
Additions	351,772	1,271,715	3,054,496	382,350	95,718,068	100,778,401
Write-off	-	-	(1,041,712)	-	-	(1,041,712)
Transfer in (out)	-	66,676,879	-	-	(66,676,879)	-
Transfer from land held for development	442,980	-	-	-	710,906	1,153,886
31 December 2024	268,263,352	159,589,885	11,340,140	5,942,564	69,792,559	514,928,500
Additions	-	-	5,671,847	1,659,160	59,155,232	66,486,239
Revaluation of land	14,089,176	-	-	-	-	14,089,176
Write-off	-	(47,800,675)	(1,859,016)	(2,165,064)	-	(51,824,755)
Transfer in (out)	-	86,522,206	-	-	(86,522,206)	-
Transfer from investment properties	10,984,024	59,273,981	-	-	-	70,258,005
Transfer to project development costs for sale	(34,546,500)	-	-	-	(290,422)	(34,836,922)
31 December 2025	258,790,052	257,585,397	15,152,971	5,436,660	42,135,163	579,100,243

(Unit: Baht)

	Separate financial statements					
	Land (Revalued amount)	Buildings and building improvement	Fixtures and office equipment	Motor vehicles	Assets under construction	Total
Accumulated depreciation:						
1 January 2024	-	55,684,126	7,495,886	2,352,671	-	65,532,683
Depreciation for the year	-	11,327,585	953,168	479,618	-	12,760,371
Depreciation on write-off	-	-	(1,028,145)	-	-	(1,028,145)
31 December 2024	-	67,011,711	7,420,909	2,832,289	-	77,264,909
Depreciation for the year	-	33,488,736	1,458,994	657,777	-	35,605,507
Depreciation on write-off	-	(31,953,385)	(1,472,726)	(1,140,208)	-	(34,566,319)
31 December 2025	-	68,547,062	7,407,177	2,349,858	-	78,304,097
Net book value:						
31 December 2024	268,263,352	92,578,174	3,919,231	3,110,275	69,792,559	437,663,591
31 December 2025	258,790,052	189,038,335	7,745,794	3,086,802	42,135,163	500,796,146
Depreciation for the year						
2024						12,760,371
2025						35,605,507

16.1 As at 31 December 2025, certain items of plant and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 10.86 million (2024: Baht 33.15 million).

16.2 The Group has mortgaged land and constructions thereon which net book value of Baht 1,271.61 million (2024: Baht 808.61 million) as collateral against credit facilities (the Company only: Baht 346.76 million, 2024: Baht 415.36 million).

16.3 The Group arranged for an independent professional valuer to appraise the value of certain assets. Land was revalued using the market approach. Had the land been carried in the financial statements on a historical cost basis, their net book value as of 31 December 2025 amounting to Baht 681.66 million (2024: Baht 469.17 million) (the Company only: Baht 73.58 million, 2024: Baht 82.45 million).

16.4 As at 31 December 2025, the Group had an outstanding balance of assets under construction amounting to Baht 106.68 million (2024: Baht 83.00 million) (the Company only: Baht 42.14 million, 2024: Baht 69.79 million). The construction has been financed with a loan. Borrowing costs amounting to Baht 7.67 million were capitalised during the year ended 31 December 2025 (2024: Nil) (the Company only: Nil, 2024: Nil). The weighted average rate of 5.53% - 6.61% has been used to determine the amount of borrowing costs eligible for capitalisation.

17. Trade and other current payables

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade payables - unrelated parties	408,407,974	137,601,122	388,221,415	131,165,036
Other payables - related parties	-	2,338,479	16,619,233	3,958,139
Other payables - unrelated parties	25,424,089	428,156,211	22,335,703	424,825,338
Accrued interest expenses - related party	-	-	851,507	-
Accrued interest expenses - unrelated parties	1,801,245	912,593	1,801,245	912,593
Accrued expenses	248,807,015	48,453,933	229,531,390	48,089,508
Retention	126,175,149	49,405,259	124,438,118	49,177,282
Accrued construction cost	86,020,716	24,700,733	86,020,716	24,700,733
Deferred revenue	9,538,710	2,724,713	522,124	-
Advance received	9,227,399	2,061,777	7,421,647	2,061,777
Others	1,054,461	625,609	1,154,461	501,000
Total	916,456,758	696,980,429	878,917,559	685,391,406

18. Deposits and advances received from customers

Movement of deposits and advances received from customers for the years ended 31 December 2025 and 2024 are summarised as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Balance at the beginning of year	5,543,780,922	1,773,254,538	5,543,780,922	1,773,254,538
Increase	7,394,568,543	5,034,468,570	5,974,392,197	5,034,468,570
Recognised as revenue from sales	(2,930,994,038)	(1,257,808,145)	(2,930,994,038)	(1,257,808,145)
Decrease from contract termination	(16,686,032)	(6,134,041)	(14,886,032)	(6,134,041)
Balance at end of year	9,990,669,395	5,543,780,922	8,572,293,049	5,543,780,922

19. Long-term loans

(Unit: Baht)

	Consolidated financial statements/ Separate financial statements	
	2025	2024
Long-term loans	3,011,696,175	1,143,810,066
Less: Deferred financial fees	(16,640,074)	(16,629,297)
Less: Prepaid interest expenses	(2,257,091)	(4,374,769)
Long-term loans, net	2,992,799,010	1,122,806,000
Less: Current portion	(1,701,351,683)	(494,266,756)
Long-term loans, net of current portion	1,291,447,327	628,539,244

Movements of long-term loans for the years ended 31 December 2025 and 2024 are summarised below:

(Unit: Baht)

	Consolidated financial statements/ Separate financial statements	
	2025	2024
Balance at beginning of year	1,143,810,066	771,150,000
Add: Additional borrowings	2,791,925,099	1,319,673,827
Less: Repayments	(924,038,990)	(947,013,761)
Balance at end of year	3,011,696,175	1,143,810,066

Details of interest rates are as follows:

	Consolidated financial statements		Separate financial statements	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	(% per annum)	(% per annum)	(% per annum)	(% per annum)
Interest rates				
Floating interest rate (Reference rate)	MLR	MLR	MLR	MLR
Fixed interest rate	As specified in the agreement	-	As specified in the agreement	-

Long-term loans have principal and interest repayment conditions with the rates stipulated in the loan agreements when the collaterals mortgaged are redeemed or within 72 months. Full settlement of these loans are to be made within 2032.

The Group has pledged project development costs for sale, land held for development, investment properties and land and constructions thereon to secure long-term loans.

The loan agreements contain several covenants which, among other things, require the Group to maintain interest bearing debt-to-equity ratio at the rate prescribed in the agreements. The covenants are tested semi-annually on 30 June and 31 December each year. The Group has no indication that it will have difficulty complying with these covenants within the 12 months after the reporting period.

For the purpose calculating this financial ratio, the Group's equity consists of shareholders' equity as presented in the consolidated financial statements. The Group's debt is defined as interest-bearing debt.

As at 31 December 2025, the long-term credit facilities of the Company which have not yet been drawn down amounted to Baht 3,138.69 million (2024: Baht 2,276.49 million).

20. Leases

20.1 The Group as a lessee

The Group has lease contracts used in its operations. Leases generally have lease terms between 3 - 30 years (2024: 2 - 9 years) one of the contracts provides an option to extend the lease term.

a) Right-of-use assets

Movement of right-of-use assets for the years ended 31 December 2025 and 2024 are summarised below:

(Unit: Baht)

	Consolidated financial statements		
	Land	Motor vehicles	Total
1 January 2024	5,099,971	-	5,099,971
Additions	13,756,041	5,470,763	19,226,804
Depreciation for the year	(1,763,096)	(730,802)	(2,493,898)
31 December 2024	17,092,916	4,739,961	21,832,877
Additions	49,795,428	2,686,033	52,481,461
Lease cancellation	(4,062,093)	-	(4,062,093)
Depreciation for the year	(3,738,227)	(1,663,594)	(5,401,821)
31 December 2025	59,088,024	5,762,400	64,850,424

(Unit: Baht)

	Separate financial statements		
	Land	Motor vehicles	Total
1 January 2024	5,099,971	-	5,099,971
Additions	8,758,983	5,470,763	14,229,746
Depreciation for the year	(1,670,559)	(730,802)	(2,401,361)
31 December 2024	12,188,395	4,739,961	16,928,356
Additions	2,569,334	1,414,897	3,984,231
Lease cancellation	(4,062,093)	-	(4,062,093)
Depreciation for the year	(2,232,796)	(1,409,367)	(3,642,163)
31 December 2025	8,462,840	4,745,491	13,208,331

b) Lease liabilities

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Lease payments	65,394,695	24,818,300	15,134,436	18,728,900
Less: Deferred interest expenses	(28,462,095)	(4,751,659)	(2,702,560)	(2,997,853)
Total	36,932,600	20,066,641	12,431,876	15,731,047
Less: Portion due within one year	(3,272,400)	(2,041,745)	(2,512,593)	(1,657,444)
Lease liabilities - net of current portion	33,660,200	18,024,896	9,919,283	14,073,603

Movements of the lease liability account during the years ended 31 December 2025 and 2024 are summarised below:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Balance at beginning of year	20,066,641	5,104,058	15,731,047	5,104,058
Additions	24,179,961	19,226,804	3,984,231	14,229,746
Accretion of interest	2,077,218	544,579	1,043,315	486,043
Repayments	(4,760,334)	(4,808,800)	(3,695,831)	(4,088,800)
Lease cancellation	(4,630,886)	-	(4,630,886)	-
Balance at end of year	36,932,600	20,066,641	12,431,876	15,731,047

A maturity analysis of lease payments is disclosed in Note 37 under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Depreciation expense of right-of-use assets	2,911,495	1,886,613	2,063,352	1,794,075
Interest expense on lease liabilities	1,467,843	544,579	1,043,315	486,043
Expense relating to leases of low-value assets	3,531,675	1,657,745	3,173,980	1,569,190

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2025 of Baht 8.29 million (2024: Baht 6.47 million) (the Company only: Baht 6.87 million, 2024: Baht 5.66 million), including the cash outflow related to short-term lease and leases of low-value assets.

21. Provision for employee benefits

Provision for employee benefits, which represents compensation payable to employees after they retire, was as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Provision for employee benefits at beginning of year	15,052,525	12,009,644	14,639,589	12,009,644
Included in profit or loss:				
Current service cost	5,777,715	3,371,321	5,430,891	2,962,181
Interest cost	267,496	280,060	261,616	276,264
Included in other comprehensive income:				
Remeasurement (gain) loss arising from				
Demographic assumptions changes	(1,763,477)	(848,935)	(1,800,367)	(848,935)
Financial assumptions changes	1,143,942	486,138	1,167,872	486,138
Experience adjustments	3,245,418	2,454,297	3,313,310	2,454,297
Benefits paid during the year	(3,670,000)	(2,700,000)	(3,670,000)	(2,700,000)
Provision for employee benefits at end of year	20,053,619	15,052,525	19,342,911	14,639,589

The Group expects to pay Baht 7.88 million of employee benefits during the next year (2024: Baht 0.52 million) (the Company only: Baht 7.88 million, 2024: Baht 0.52 million).

As at 31 December 2025, the weighted average duration of the liabilities for employee benefit is 9 years (2024: 8 years) (the Company only: 9 years, 2024: 8 years).

Significant actuarial assumptions are summarised below:

(Unit: percent per annum)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Discount rate	1.64	2.27	1.64	2.27
Salary increase rate	5.00	5.00	5.00	5.00
Turnover rate	0.00 - 16.00	0.00 - 21.00	0.00 - 16.00	0.00 - 21.00

The result of sensitivity analysis for significant assumptions that affect the present value of the employee benefit obligation as at 31 December 2025 and 2024 are summarised below:

(Unit: Baht)

	31 December 2025			
	Consolidated financial statements		Separate financial statements	
	Increase 1.0%	Decrease 1.0%	Increase 1.0%	Decrease 1.0%
Discount rate	(1,514,595)	1,805,496	(1,385,917)	1,643,879
Salary increase rate	1,724,666	(1,483,024)	1,570,458	(1,356,960)
Turnover rate	(1,653,990)	1,333,006	(1,511,859)	1,193,887

(Unit: Baht)

	31 December 2024			
	Consolidated financial statements		Separate financial statements	
	Increase 1.0%	Decrease 1.0%	Increase 1.0%	Decrease 1.0%
Discount rate	(997,354)	1,191,617	(939,130)	1,119,455
Salary increase rate	1,145,897	(982,133)	1,076,555	(924,786)
Turnover rate	(1,082,475)	504,645	(1,018,264)	462,509

22. The Employee Joint Investment Program (EJIP)

On 6 November 2024, the Board of Directors' Meeting of the Company passed a resolution to approve the Employee Joint Investment Program (EJIP). The significant details are as follow:

The Company eligible under EJIP	Rhom Bho Property Public Company Limited The Esquire Company Limited
The Period of EJIP	1 January 2025 to 31 December 2027, with a total duration of 3 years
Eligible employees under EJIP	Full-time employees with over 1 year of work at the date this program start shall be eligible to apply for the program, except the Company's directors, and have received an approval from the executive committee and/or chief executive officer and/or person designated by the executive committee and/or chief executive office
EJIP arrangement	Employee contribution to participate in the project: 1- 5% of the salary determined by working period. The Group contribution to employees participating in the project: 100% of employee investment rate.
EJIP buying schedule	Monthly basis.
Conditions for holding the securities	Duration reaches 1 year 6 month, permitted to sell shares at 25% of the total accumulated shares Duration reaches 3 years, permitted to sell shares at 100% of the total accumulated shares.
EJIP program manager	Globlex Securities Company Limited

During the year ended 31 December 2025, the Group contributed Baht 1.82 million (2024:Nil) (the Company only: Baht 1.63 million, 2024: Nil).

23. Share Capital

On 6 February 2024, the Company's Board of Directors meeting No. 1/2024, passed a resolution to issue and offer for sale the increased capital shares to existing shareholders in proportion to their shareholding (Rights Offering), for no more than 60,158,124 shares with a par value of 0.50 Baht per share, at an offering price of 3.50 Baht per share. The subscription and payment period for the new ordinary shares was set between 4-11 April 2024. The Company has already received payment for the shares amounting to Baht 210,553,434 and registered the paid-up capital increase with the Ministry of Commerce on 18 April 2024.

The Company's Annual General Meeting of Shareholders, which held on 23 April 2025, the following resolutions were approved:

(a) Approval to reduce the Company's registered capital by Baht 24,063,250, from the original registered capital of Baht 415,091,058 to Baht 391,027,809, with a par value of Baht 0.50 each by cutting off the unallocated shares from the issuance of newly issued ordinary shares through a general mandate to existing shareholders in proportion to their holdings (Right Offering). The Company registered the decreased capital with the Ministry of Commerce on 8 May 2025.

(b) Approval to increase the Company's registered capital not exceeding a total 78,205,561 shares, with a par value of Baht 0.50 each from the original registered capital of Baht 391,027,809 to be new registered capital of Baht 430,130,589 to support the issuance of newly issued ordinary shares under a general mandate to be offered to a specific investor (Private Placement). The Company registered the increased capital with the Ministry of Commerce on 13 May 2025.

24. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution. During the year 2025, the Company set a statutory reserve amounting to Baht 5.90 million (2024: Baht 5.47 million).

25. Revaluation surplus of land

Movements of revaluation surplus of land account for the years ended 31 December 2025 and 2024 are summarised below.

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Balance at the beginning of year	148,639,169	148,639,169	148,639,169	148,639,169
Add: Revaluations	253,737,946	-	14,089,176	-
Less: Income tax effect	(50,747,589)	-	(2,817,835)	-
Balance at end of year	351,629,526	148,639,169	159,910,510	148,639,169

The revaluation surplus can neither be offset against deficit nor used for dividend payment.

26. Revenue to be recognised for the remaining performance obligations

Revenues from sales of real estate

As at 31 December 2025, the Group has property sale and purchase contracts with customers, but ownership has not been transferred* with a value of Baht 18,057.37 million (2024: Baht 9,959.55 million) (the Company only: Baht 15,202.59 million, 2024: Baht 9,959.55 million). The Group expects to satisfy the performance obligations under the contracts within 1 to 3 years (2024: 1 to 3 years) (the Company only: 1 to 3 years, 2024: 1 to 3 years).

*Revenue to be recognised for the remaining performance obligations is subject to several internal and external factors including an ability to make installment payments by customers and an approval for credit facilities granted by banks, the progression of projects construction of the Company and its subsidiaries as well as economic and political conditions.

27. Finance cost

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Interest expenses on borrowings	22,859,014	25,561,412	37,490,225	26,306,153
Interest expenses on lease liabilities	1,467,843	544,579	1,043,315	486,043
Total	24,326,857	26,105,991	38,533,540	26,792,196

28. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Land development cost and construction cost during the year	5,798,268,717	4,096,793,514	5,726,717,248	3,555,274,111
Change in project development costs for sale	(4,458,394,208)	(3,366,851,232)	(4,383,297,780)	(2,825,331,829)
Salaries and other employee benefits	158,137,603	78,419,969	131,596,133	70,668,144
Depreciation and amortisation	54,176,215	16,213,525	41,549,946	16,075,748
Advertising and promotion expenses	83,739,602	56,982,620	80,220,606	58,021,241
Commission expenses	339,278,186	158,736,339	339,278,186	158,736,339
Transfer and specific business tax charges	50,228,078	13,777,844	50,228,078	13,777,844
Consulting fees and professional fees	9,825,531	7,291,332	6,571,385	6,810,357

29. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current income tax:				
Current income tax charge	193,416	-	-	-
Deferred tax:				
Relating to reversal of temporary differences	174,163,316	30,244,468	173,487,745	30,213,269
Income tax expenses reported in profit or loss	174,356,732	30,244,468	173,487,745	30,213,269

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2025 and 2024 are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Deferred tax relating to:				
Remeasurement loss on defined benefit plan	(525,177)	(418,300)	(536,163)	(418,300)
Gain from revaluation of land	50,747,589	-	2,817,835	-
Total	50,222,412	(418,300)	2,281,672	(418,300)

The reconciliation between accounting profit and income tax expense is shown below.

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Accounting profit before tax	762,694,340	121,471,245	831,242,270	141,249,111
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	152,538,868	24,294,249	166,248,454	28,249,822
Share of loss from investments in joint venture and associate	2,420,199	1,392,519	-	-
Tax losses for the year that have not been recognised as deferred tax assets	3,599,955	2,340,947	-	-
Effects of eliminated transactions	3,499,843	77,684	-	-
Effects about temporary differences	5,321,374	-	-	-
Previously deductible temporary differences and unrecognised tax losses that is used to reduce current tax expense	(358,205)	-	-	-
Effects of:				
Non-deductible expenses	7,334,698	2,139,069	7,239,291	1,963,447
Income tax expense reported in profit or loss	174,356,732	30,244,468	173,487,745	30,213,269

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Baht)

	Statements of financial position			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Deferred tax assets				
Provision for employee benefits	4,010,724	3,010,505	3,868,582	2,927,918
Unused tax losses	503,205,080	264,901,382	429,161,982	264,901,382
Provisions	1,537,390	1,279,661	1,537,390	1,279,661
Lease	7,448	98,843	-	98,843
The difference between accounting and tax depreciation calculations	8,671,776	6,028,251	6,811,378	6,028,251
Others	536,991	2,681,276	547,979	2,681,276
Total	517,969,409	277,999,918	441,927,311	277,917,331
Deferred tax liabilities				
Revaluation surplus of land	87,907,381	37,159,792	39,977,627	37,159,792
Lease	5,591,013	113,786	155,291	-
Temporary differences arising from revenue and cost recognition	304,005,227	89,704,965	304,005,227	89,704,965
Cost to obtain contracts with customers	383,338,592	189,508,450	312,014,460	189,508,450
Total	780,842,213	316,486,993	656,152,605	316,373,207

As at 31 December 2025, the Group has unused tax losses totaling Baht 28.71 million (2024: Baht 12.51 million) (the Company only: Nil, 2024: Nil), on which deferred tax assets have not been recognised as the Group believes future taxable profits may not be sufficient to allow utilisation of the unused tax losses.

These unused tax losses amounting to Baht 2,544.74 million (2024: Baht 1,337.02 million) (the Company only: Baht 2,145.81 million, 2024: Baht 1,324.51 million) will expire by 2030 (2024: 2029).

30. Loss of control in the subsidiary

During the current year, the Group had lost control of the subsidiary as mentioned in Note 12.2 to the financial statements. The values of assets and liabilities on the date that the Group lost the control are as follows:

(Unit: Baht)

	Title Estate 2 Co., Ltd.
Cash and cash equivalents	919,754
Project development costs for sale	48,150
Other current payables	(43,122)
Net assets (100%)	924,782
Shareholding percentage (%)	70
Share of net assets	647,347
Cash received from disposals of investments in subsidiary	300,000
Less: Cash and cash equivalents of subsidiary	(919,754)
Net cash payment from disposals of subsidiary	(619,754)

31. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Basic earnings per share are calculated as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Profit attributable to equity holders of the Company (Million Baht)	591	91	658	111
Weighted average number of ordinary shares (Million shares)	782	764	782	764
Profit per share (Baht)	0.76	0.12	0.84	0.15

32. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Group is principally engaged in the property development. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

For the years 2025 and 2024, the Group has no major customer which revenue of 10 percent or more of an entity's revenues.

33. Provident fund

The Group and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Group contribute to the fund monthly at the rates of 4 percent to 8 percent of basic salary. The funds, which are managed by Kasikorn Asset Management Public Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2025 amounting to approximately Baht 4.39 million (2024: Baht 2.29 million) (the Company only: Baht 4.10 million, 2024: Baht 2.16 million) were recognised as expenses.

34. Dividend

Dividend	Approved by	Dividend paid	Dividend per share
		(Baht)	(Baht)
Annual dividend for 2024	Annual General Meeting of the Company's Shareholders on 23 April 2025	39,102,689	0.05

35. Commitments and contingent liabilities

35.1 Capital commitments

a) As at 31 December 2025 and 2024, the Group had outstanding construction and capital commitments as follows.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Construction agreements related to project development for sales	4,408.42	1,645.19	3,222.57	1,645.19
Sale and purchase of land agreements	2,427.30	1,983.94	2,427.30	1,983.94
Construction contracts	33.46	5.44	13.81	-

b) As at 31 December 2025 and 2024, joint venture had outstanding construction commitments as follows.

(Unit: Million Baht)

	2025	2024
Construction agreements related to project development for sales	1.77	-

35.2 Uncalled portion of investments

As at 31 December 2024, the Company had capital commitment amounting to Baht 149.21 million (2025: Nil) in respect of the uncalled portion of investments in the subsidiary.

35.3 Financial support commitments

As at 31 December 2025 and 2024, the Company has commitments in respect of financial support for the operation and management of projects that are not yet due as below:

(Unit: Million Baht)

Investments in	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Joint venture	490.00	-	490.00	-

35.4 Service commitments

As at 31 December 2025, the Group had entered into service agreements. The terms of the agreements are generally between 1 and 4 years. Future minimum payments required under these non-cancellable service agreements amounting to Baht 17.12 million (2024: Baht 11.87 million) (the Company only: Baht 11.89 million, 2024: Baht 9.27 million).

35.5 Guarantee

As at 31 December 2025, the Company has guaranteed bank credit facilities to related party amounting to Baht 46.61 million (2024: Nil).

35.6 Litigations

As at 31 December 2025, the Company has been sued in lawsuits related to breaches of contracts and claimed for compensation related to commission from the sale of condominium units with total claims of approximately Baht 0.97 million (2024: Baht 0.97 million). The court of first instance acquitted the Company (case won). Subsequently, the plaintiff filed an appeal, and the Company's attorney filed an appeal on 17 April 2024. The court of appeals region 8, acquitted the Company (case won) on 22 May 2025. However, on 6 July 2025, the Company received documentation regarding the petition for leave to appeal to the supreme court. The supreme court is currently considering the petition for leave to appeal.

However, the company's management and legal advisors are of the opinion and estimate that the company will not suffer any damages and that the company has a chance of winning the appeal.

36. Fair value hierarchy

As at 31 December 2025 and 2024, the Group had the assets that were measured at fair value or for which fair value was disclosed using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements							
	As at 31 December 2025				As at 31 December 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets measured at fair value								
Land	-	1,106.52	-	1,106.52	-	654.97	-	654.97
Assets for which fair value are disclosed								
Investment properties	-	191.62	-	191.62	-	184.51	-	184.51

(Unit: Million Baht)

	Separate financial statements							
	As at 31 December 2025				As at 31 December 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets measured at fair value								
Land	-	258.79	-	258.79	-	268.26	-	268.26
Assets for which fair value are disclosed								
Investment properties	-	187.93	-	187.93	-	184.51	-	184.51

37. Financial instruments

37.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade and other receivables, loans lending, trade and other current payables, loans and lease liabilities. The financial risks associated with these financial instruments and how they are managed are described below.

Credit risk

The Group is exposed to credit risk primarily with respect to trade and other receivables, loans lending, deposits with banks and financial institutions. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables are regularly monitored. In addition, the Group does not have high concentrations of credit risk since it has a large customer.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Financial instruments and cash deposits

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed and may be updated throughout the year subject to approval by the Group. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Interest rate risk

The Group's exposure to interest rate risk relates primarily to its loans to related parties, loans from related party, long-term loans and lease liabilities. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

	Consolidated financial statements						
	2025						
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Effective interest rate (Note)
	Within 1 year	1 year to 5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	-	-	-	825	2	827	7
Trade and other receivables	-	-	-	-	184	184	-
Loans to related parties	-	132	-	35	-	167	6
	-	132	-	860	186	1,178	
Financial liabilities							
Trade and other current payables	-	-	-	-	916	916	-
Deposits and advances received from customers	-	-	-	-	9,991	9,991	-
Long-term loans	70	35	-	2,888	-	2,993	19
Lease liabilities	3	18	16	-	-	37	20
	73	53	16	2,888	10,907	13,937	

(Unit: Million Baht)

	Consolidated financial statements						
	2024						
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Effective interest rate (Note)
	Within 1 year	1 year to 5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	-	-	-	481	2	483	7
Trade and other receivables	-	-	-	-	63	63	-
Loans to related parties	-	132	-	-	-	132	6
	-	132	-	481	65	678	
Financial liabilities							
Trade and other current payables	-	-	-	-	697	697	-
Deposits and advances received from customers	-	-	-	-	5,544	5,544	-
Long-term loans	-	-	-	1,123	-	1,123	19
Lease liabilities	2	14	4	-	-	20	20
	2	14	4	1,123	6,241	7,384	

(Unit: Million Baht)

	Separate financial statements						
	2025						
	Fixed interest rates			Floating	Non-		
	Within 1 year	1 year to 5 years	Over 5 years	interest rate	interest bearing	Total	Effective interest rate (Note)
Financial assets							
Cash and cash equivalents	-	-	-	498	1	499	7
Trade and other receivables	-	-	-	-	210	210	-
Loans to related parties	-	132	-	337	-	469	6
	-	132	-	835	211	1,178	
Financial liabilities							
Trade and other current payables	-	-	-	-	879	879	-
Deposits and advances received from customers	-	-	-	-	8,572	8,572	-
Short-term loan from related party	500	-	-	-	-	500	6
Long-term loans	70	35	-	2,888	-	2,993	19
Lease liabilities	2	9	1	-	-	12	20
	572	44	1	2,888	9,451	12,956	

(Unit: Million Baht)

	Separate financial statements						
	2024						
	Fixed interest rates			Floating	Non-		
	Within 1 year	1 year to 5 years	Over 5 years	interest rate	interest bearing	Total	Effective interest rate (Note)
Financial assets							
Cash and cash equivalents	-	-	-	436	-	436	7
Trade and other receivables	-	-	-	-	70	70	-
Loans to related parties	-	132	-	900	-	1,032	6
	-	132	-	1,336	70	1,538	
Financial liabilities							
Trade and other current payables	-	-	-	-	685	685	-
Deposits and advances received from customers	-	-	-	-	5,544	5,544	-
Long-term loans	-	-	-	1,123	-	1,123	19
Lease liabilities	2	12	2	-	-	16	20
	2	12	2	1,123	6,229	7,368	

Interest rate sensitivity

The following table demonstrates the sensitivity of the Group's profit before tax to a reasonably possible change in interest rates on that portion of floating rate loans affected as at 31 December 2025 and 2024.

Consolidated financial statements/Separate financial statements			
2025		2024	
Increase/(decrease)	Effect on profit before tax	Increase/(decrease)	Effect on profit before tax
(%)	(Million Baht)	(%)	(Million Baht)
+1.0	(3.21)	+1.0	(1.23)
-1.0	3.21	-1.0	1.23

The above analysis has been prepared assuming that the amounts of the floating rate loans and all other variables remain constant over one year. Moreover, the floating legs of these loans are assumed to not yet have set interest rates. As a result, a change in interest rates affects interest payable for the full 12-month period of the sensitivity calculation. This information is not a forecast or prediction of future market conditions and should be used with care.

Liquidity risk

The Group monitors the risk of a shortage of liquidity through the use of loans and lease contracts. The Group has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Million Baht)

	Consolidated financial statements			
	31 December 2025			
	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives				
Trade and other current payables	916	-	-	916
Long-term loans	1,846	1,352	-	3,198
Lease liabilities	5	21	39	65
Total non-derivatives	2,767	1,373	39	4,179

(Unit: Million Baht)

	Consolidated financial statements			
	31 December 2024			
	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives				
Trade and other current payables	697	-	-	697
Long-term loans	596	698	-	1,294
Lease liabilities	3	17	5	25
Total non-derivatives	1,296	715	5	2,016

(Unit: Million Baht)

	Separate financial statements			
	31 December 2025			
	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives				
Trade and other current payables	879	-	-	879
Short-term loan from related parties	500	-	-	500
Long-term loans	1,846	1,352	-	3,198
Lease liabilities	3	10	2	15
Total non-derivatives	3,228	1,362	2	4,592

(Unit: Million Baht)

	Separate financial statements			
	31 December 2024			
	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives				
Trade and other current payables	685	-	-	685
Long-term loans	596	698	-	1,294
Lease liabilities	2	15	2	19
Total non-derivatives	1,283	713	2	1,998

37.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rate, their fair values are not expected to be materially different from the amounts presented in the statement of financial position.

During the current year, there were no transfers within the fair value hierarchy.

38. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value and it meets financial covenants attached to the loan agreements. The Group has complied with these covenants throughout the reporting periods.

In managing its capital position, the Group refers to its interest-bearing debt-to-equity ratio, in order to ensure compliance with a condition of long-term loans as discussed in Note 19 to the financial statements.

For the purpose calculating this financial ratio, the Group's equity consists of shareholders' equity as presented in the consolidated financial statements. The Group's debt is defined as interest-bearing debt.

As at 31 December 2025, the Group's interest bearing debt-to-equity ratio was 1.43:1 (2024: 0.99:1)

39. Events after the reporting period

a) On 29 December 2025, the Executive Committee approved the establishment of 4 subsidiaries with the following details

Company's name	Nature of business	Registered capital	No. of shares	Par value	Total amount
		(Million Baht)	(shares)	(Baht)	(Million Baht)
Title Hotel Bangtao 2 Co., Ltd.	Hotel properties development	1	10,000	100	1
Title Hotel Kamala 1 Co., Ltd.	Hotel properties development	1	10,000	100	1
Title Hotel Surin 1 Co., Ltd.	Hotel properties development	1	10,000	100	1

b) The Board of Directors Meeting No.2/2026 held on 18 February 2026, the following resolutions were approved:

- Approval for the distribution of the annual dividend for the year 2025 to shareholders at the rate of 0.40 baht per share, totaling Baht 312.82 million. Such dividend will be paid to shareholders in May 2026, and the payment will be made and recorded after approval from the Company's Annual General Meeting of Shareholders.
- Approval for the extension of allotment of the Company's registered capital by a General Mandate, not exceeding a total of 78,205,561 shares, with a par value of 0.50 baht per share, to be offered to a specific investor (Private Placement). This resolution will be presented to the shareholders for approval at the Company's Annual General Meeting of Shareholders.

c) The Extraordinary General Meeting of shareholders of subsidiaries approved the resolution to increase the registered capital as follows:

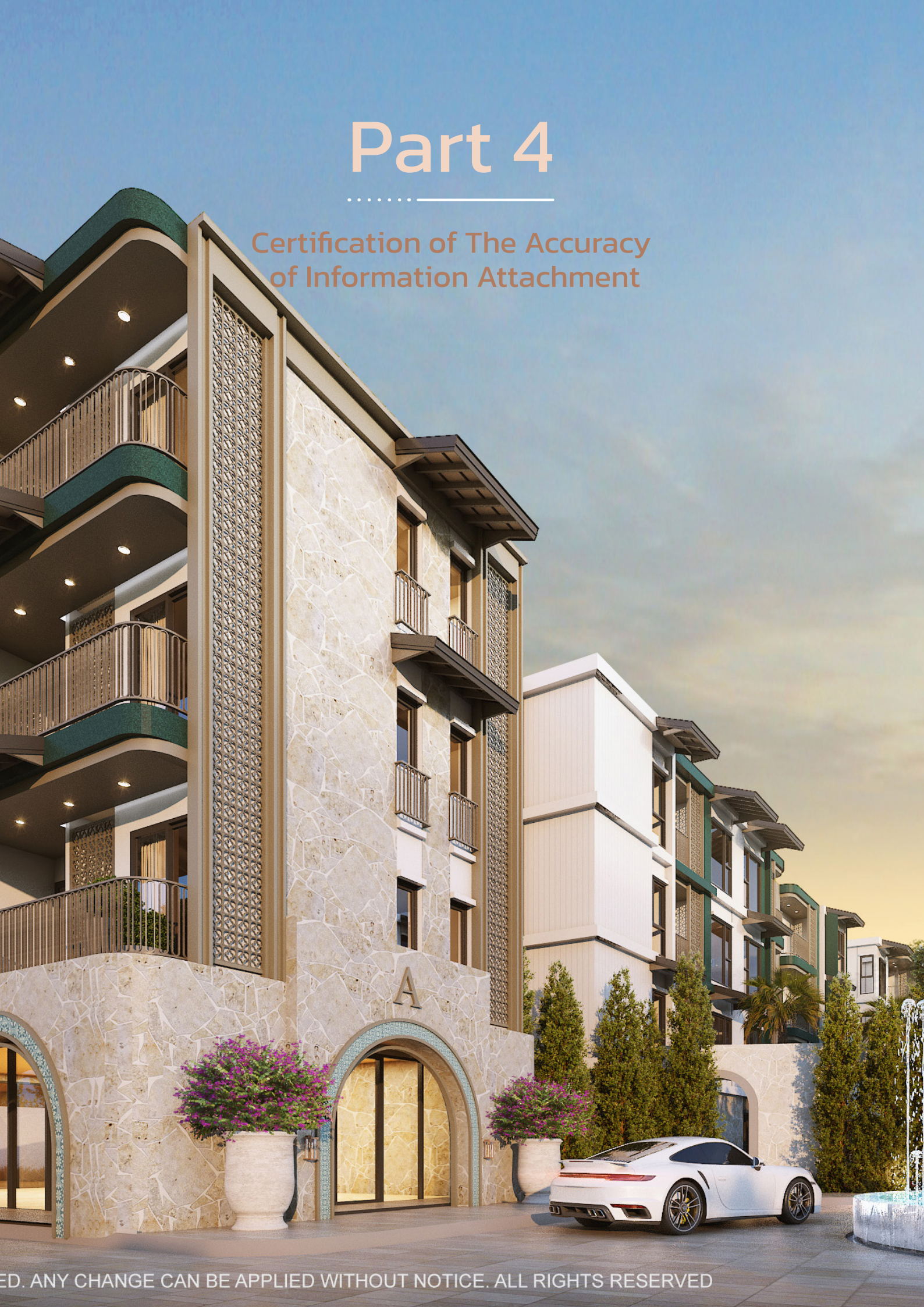
Approval date	Company's name	Existing registered capital	New registered capital	Type	No. of share	Par Value	Share capital amount
		(Million Baht)	(Million Baht)		(Share)	(Baht)	(Million Baht)
9 January 2026	The Title Hotel and Resort Co., Ltd.	1	700	Common share	6,990,000	100	699
20 January 2026	Title Hotel Naiyang Beach Co., Ltd.	1	185	Common share	1,840,000	100	184

40. Approval of financial statements

The financial statements were authorised for issue by the Company's Board of Directors on 18 February 2026.

Part 4

Certification of The Accuracy of Information Attachment



ED. ANY CHANGE CAN BE APPLIED WITHOUT NOTICE. ALL RIGHTS RESERVED

Certification of the Accuracy of Information

The Company has reviewed the information in this annual report with due diligence. We hereby confirm that the information provided is accurate, complete, truthful, and does not mislead or omit any material facts that should be disclosed. Additionally, the Company assures that :

1. The financial statements and summarized financial information presented in this annual report accurately and completely reflect the Company's financial position, performance, and cash flows in all material aspects.
2. The Company has established a robust disclosure system to ensure that all material information about the Company is accurately and fully disclosed. Additionally, we have implemented controls to ensure compliance with this system.
3. The Company has established an effective internal control system and ensures compliance with it. The Company has also provided the internal control assessment information as of February 19, 2025, to the auditors and the Audit Committee. This assessment covers any deficiencies and significant changes in the internal control system, as well as any improper actions that may affect the preparation of the Company's financial reports.

In this regard, to evidence that all documents are the same as the certified documents, the Company assigned Patinya Jeewaphong to sign every page of these documents. If any document does not contain Patinya Jeewaphong signature, it will be deemed that such documents do not contain the information that the Company has certified the accuracy

-Mr.Weerapan Wipanpong-
(Mr.Weerapan Wipanpong)

-Mr.Nuthapon Luckkanalawan-
(Mr.Nuthapon Luckkanalawan)

Attorney
-Patinya Jeewaphong-
(Patinya Jeewaphong)

ATTACHMENT 1

Details of Directors, Executives, Controlling Persons and Company Secretary

Mr. Ronnachit Mahattanapreut

Age 70 years

- Chairman of the board of Directors
- Chairman of Audit Committee
- Chairman of Corporate Governance Committee

Date of appointed

- 12 July 2023

Proportion Shareholding 31 December 2025 :

- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Doctoral Degree of Business Management. Suan Dusit University
- Master Degree of Business Management. Thammasat University
- Bachelor's Degree of Accounting. Thammasat University

Training

- DCP: Director Certification Program 20/2002
- ACP: Audit Committee Program 30/2010
- Fellow Member of IOD 08/02

Work experience

- Chairman of the Board Itthirit Nice Corporation Pub Co.,Ltd
- Director Sky Tower PCL Pub Co.,Ltd

Director/executive positions in other companies

- 2 listed company
- None companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mr. Weerapan Wipanpong

Age 58 years

- Director
- Chairman of Executive Committee
- Nomination and Remuneration Committee
- Corporate Governance Committee

Date of appointed

- 12 July 2023

Proportion Shareholding 31 December 2025 :

- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- Older brother of Mr. Wut Viphanphong

Education

- Bachelor of Architecture, Silpakorn University

Training

- DCP: Director Certification Program 255/2018

Work experience

- 2017 – Present: Director, AssetWise Public Company Limited
- 2018 – Present: Executive Director / Corporate Governance Committee Member / Deputy Chief Executive Officer, Business Development Division, AssetWise Public Company Limited
- 2025 – Present Director, Wise Estate 23 Co., Ltd.
  Director, The Title Retail Co., Ltd.
  Director, Title Estate 3 Co., Ltd.
  Director, The Title Hotel and Resort Co., Ltd.
  Director, Title Naiyang Beach Club Co., Ltd.
- 2024 – Present: Director, Title Kata Company Limited
  Director, Title Estate 1 Company Limited
  Director, Sandera Restaurant Bangtao Company Limited
  Director, Title Hotel Bangtao 1 Company Limited
  Director, Wealthon Company Limited
  Director, Wise SPV 1 Company Limited
- 2023 – Present: Director, Wise Estate 13 Company Limited
  Director, Wise Estate 16 Company Limited
  Director, Wise Estate 17 Company Limited
  Director, Wise Estate 18 Company Limited
  Director, Wise Estate 19 Company Limited
  Director, Wise Estate 20 Company Limited
  Director, Wise Estate 21 Company Limited
  Director, Wise Estate 22 Company Limited
  Director, AHG Co., Ltd.
  Director, AHG Riverside Co., Ltd.
  Director, Rhombho Property Public Company Limited
  Director, Title Hotel Naiyang Co., Ltd.
  Director, The S Square Co., Ltd.

Mr. Weerapan Wipanpong

Age 58 years

- Director
- Chairman of Executive Committee
- Nomination and Remuneration Committee
- Corporate Governance Committee

Date of appointed

- 12 July 2023

- 2022 – Present: Director, WHB Company Limited
  Director, Maxi Premier One Company Limited
  Director, Wise Estate 11 Company Limited
  Director, Wise Estate 12 Company Limited
  Director, Wise Estate 14 Company Limited
  Director, Wise Jai Entertainment Company Limited
- 2021 – Present: Director, Wise Estate 3 Company Limited
  Director, Wise Estate 4 Company Limited
  Director, Wise Estate 5 Company Limited
  Director, Wise Estate 6 Company Limited
  Director, Wise Estate 7 Company Limited
  Director, Wise Estate 8 Company Limited
  Director, Wise Estate 9 Company Limited
  Director, Wise Estate 10 Company Limited
  Director, Digi Tonize Company Limited
- 2019 – Present: Director, Wealth Capital One Company Limited
  Director, 39 Estate Company Limited
  Director, Price Property Company Limited
  Director, Price Development Company Limited
  Director, TU Property Company Limited
  Director, Wise Estate One Company Limited
  Director, Wise Estate Two Company Limited
  Director, Asset A Plus Company Limited
- 2018 – Present: Director, ABJV Company Limited
  Director, BU Real Estate Company Limited
  Director, Cerebium Company Limited
  Director, Privilege Solutions Company Limited
- 2013 – Present: Director, Estate Q Company Limited
- 2014 – Present: Director, Synergy Estate Company Limited
- 2016 – Present: Director, Privilege Development Company Limited
  Director, Treasure M Company Limited
- 2007 – 2018: Chief Project Development Officer, AssetWise Public Company Limited

Director/executive positions in other companies

- 1 listed company
- 56 companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mr. Darong Hutajuta

Age 65 years

- Director
- Executive Director
- Nomination and Remuneration Committee Member
- Chief Executive Officer
- Acting Chief Project and Product Development Officer
- Acting Chief Planning and Control Officer

Date of appointed

- 21 July 2011

Proportion Shareholding 31 December 2025 :

- Director : 1,551,098 (0.198%)
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Bachelor's Degree in Civil Engineering. King Mongkut's University of Technology Thonburi

Training

- Director Accreditation Program (DAP) 118/2015

Work experience

- Present – Director / Executive Director / Nomination and Remuneration Committee Member / Chief Executive Officer / Acting Chief Project and Product Development Officer / Acting Chief Planning and Control Officer
- 2025 – Present Director, Boat Pattana Estate Co., Ltd.
  Director, Title Hotel Naiyang Beach Co., Ltd.
  Director, Beach Chéra Club Naiyang Co., Ltd.
  Director, The Title Retail Co., Ltd.
  Director, Title Estate 3 Co., Ltd.
  Director, The Title Hotel and Resort Co., Ltd.
  Director, Title Naiyang Beach Club Co., Ltd.
- 2024 – Present Director, Title Hotel Bangtao 1 Co., Ltd.
  Director, Sandera Restaurant Bangtao Co., Ltd.
  Director, Title Kata Co., Ltd.
  Director, Title Estate 1 Co., Ltd.
  Director, Wealthan Co., Ltd.
- 2023 – Present Director, The S Square Co., Ltd.
  Director, Title Hotel Naiyang Co., Ltd.

Director/executive positions in other companies

- None listed company
- 14 companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mr.Sunpasiri Sunpa-a-sa

Age 64 years

- Independent Directo
- Audit Committee
- Chairman of Risk Management Committee

Date of appointed

- 12 July 2023

Proportion Shareholding 31 December 2025 :

- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Bachelor's Degree in Laws
- Thai Bar Association
- Master of Law (Taxation) De Paul University U.S.A..

Training

- DAP: Director Accreditation Program 206/2566

Work experience

- Legal Counsel LS Horizon Limited.

Director/executive positions in other companies

- None listed company
- 1 companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mr. Chakaphat Naskan

Age 46 years

- Independent Director
- Audit Committee
- Chairman of Nomination and Remuneration Committee
- Corporate Governance Committee

Date of appointed

- 12 July 2023

Proportion Shareholding 31 December 2025 :

- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Master Degree of Science Program in Corate Governance. Chulalongkorn University
- Bachelor's Degree of Business Administration Program in Accounting Ramkhamhaeng University
- CPA : Certified Public Accountant)(CPA Thailand)

Training

- Advanced Certificate Course in Public Administration and Public Law, Class 23
- ESG in the Boardroom: A Practical Guide for Board (ESG) 4/2024
- The Board's Roles in Climate Governance (BCG) 2/2024
- Board Nomination & Compensation Program 19/2024
- Role of the Chairman Program (RCP) class 50/2022
- Director Leadership Certification Program (DLCP) class 2/2021
- Director Certification Program (DCP) class 250/2017
- Advanced Audit Committee Program (AACP) class 30/2018
- DCP Diploma Examination class 63/2018

Work experience

- Director and Founder of Thinkmate Business Consultant Co., Ltd. (2017 – Present)
- Independent Director of Rhombho Property Public Company Limited (2023 – Present)
- Independent Director of Makuro Group Public Company Limited (2021 – Present)
- Independent Director of Laundry U Co., Ltd. (2023 – Present)
- Ethics Committee Member of the Federation of Accounting Professions under the Royal Patronage (2022 – Present)
- Independent Director of V.L. Enterprise Public Company Limited (2020 – 2023) (MAI)
- Chief Financial Officer (CFO) and Advisor of Tourkrub.com Co., Ltd. (2018 – 2020) (Startup company – Series A)
- Executive Director of KPMG Phoomchai Business Advisory Co., Ltd. (2002 – 2016)
- Certified Public Accountant (CPA), Thailand

Director/executive positions in other companies

- 1 listed company
- 2 companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mr. Kriengsak Hiamto

Age 61 years

- Director
- Executive Committee
- Risk Management Committee

Date of appointed

- 12 July 2023

Proportion Shareholding 31 December 2025 :

- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Master Degree Faculty of Business Administration Kasetsart University
- Bachelor's Degree in Faculty of Engineering Chiang Mai University

Training

- DCP: Director Certification Program 264/2018

Work experience

- Managing Director Group 2, AssetWise Public Company Limited
- Deputy – Chief Operation Officer Lowrise Group 1, SC Asset Corporation Pub Co.,Ltd

Director/executive positions in other companies

- None listed company
- None or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mr. Nuthapon Luckkanalawan

Age 46 years

- Director
- Executive Committee
- Risk Management Committee

Date of appointed

- 12 July 2023

Proportion Shareholding 31 December 2025 :

- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Master of Business Administration, National Institute of Development Administration
- Bachelor of Business Administration, Chulalongkorn University

Training

- DAP: Director Accreditation Program 92/2011
- Merger & Acquisition (2014) by Baker McKenzie and Deloitte
- Economic Forum for CFO (2018) by Deloitte
- e-Learning: CFO Orientation for New IPOs
- CFO Refresher Course 2023
- Techsauce Global Summit 2023
- TEN X: Transformational Executive Network for Exponential Growth, Class 3

Work experience

- 2025 – Present Director, The Title Retail Co., Ltd.
  Director, Title Estate 3 Co., Ltd.
  Director, The Title Hotel and Resort Co., Ltd.
  Director, Title Naiyang Beach Club Co., Ltd.
  Director, Boat Pattana Estate Co., Ltd.
  Director, Title Hotel Naiyang Beach Co., Ltd.
  Director, Beach Chéra Club Naiyang Co., Ltd.
  Director, Title Kata Co., Ltd.
  Director, Title Estate 1 Co., Ltd.
  Director, Sandera Restaurant Bangtao Co., Ltd.
  Director, Title Hotel Bangtao 1 Co., Ltd.
  Director, Wealthan Co., Ltd.
- 2023 – Present Chief Accounting and Finance Officer, AssetWise Public Company Limited
  Director, Rhombho Property Public Company Limited
  Director, The Esquire Co., Ltd.
  Director, Title Hotel Naiyang Co., Ltd.
- 2010 – Present Managing Partner, LUCK Services Limited Partnership
- 2019 – 2023 Chief Financial Officer, Major Development Estate Co., Ltd.
- 2008 – 2019 Deputy Executive Vice President, PACE Development Corporation Public Company Limited
- 2005 – 2008 Assistant Vice President, Major Development Public Company Limited

Director/executive positions in other companies

- 1 listed company
- 15 companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mr. Wut Viphanphong

Age 46 years
- Director

Date of appointed
- January 1, 2024

Proportion Shareholding 31 December 2025 :
- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :
- Younger brother of Mr. Weeraphan Wipanpong

Education
- Master's degree in Marketing/Finance Thammasat
- UniversityMaster's Degree, Environment, Chulalongkorn University
- Bachelor's degree in Mechanical Engineering, Chulalongkorn University

Training
- Director Certification Program (DCP), Class 252/2018
- Driving Company Success with IT Governance (ITG), Class 6/2017
- Strategy Essential Summit Program**
- The Story 6 Program
- The Big Blue Ocean, Class 2
- 360 Happy Digital Land Program
- Term Trend 2024 Program

Work experience
- 2024 – Present Director, Rhombho Property Public Company Limited
- 2022 – Present Deputy Chief Executive Officer, Business Sustainability, AssetWise Public Company Limited
- 2019 – Present Director, ABJV Co., Ltd.
- 2018 – Present Director, Kluen Thai Duay Panya Social Enterprise Co., Ltd.
  Director, Cerebrium Co., Ltd.
- 2016 – Present Director, Privilege Development Co., Ltd.
  Director, Treasure M Co., Ltd.
- 2013 – Present Director, Price Property Co., Ltd.
- 2001 – Present Director / Managing Director, Treat Earth Co., Ltd.
- 2018 – 2021 Deputy Chief Executive Officer, Information Technology, AssetWise Public Company Limited
- 2015 – 2018 Chief Information Officer, AssetWise Public Company Limited
- 2005 – 2018 Director, AssetWise Public Company Limited

Director/executive positions in other companies
- 1 other listed company
- 7 other companies or organizations

Illegal securities and derivatives record
- None

Illegal record in the last 10 years
- None

Mr. Supote wannarote

Age 68 years
- Director

Date of appointed
- 8 August 2024

Proportion Shareholding 31 December 2025 :
- Director : 7,921,598 (1.013%)
- Spouses/people living together as husband and wife : 7,396,921 (0.946%)
- Children who are not yet of legal age : None

Family relationship between Directors and executives :
- None

Education
- Master's degree in Business Administration Kasetsart University
- Bachelor of Engineering (Civil Engineering) King Mongkut's University of Technology North Bangkok

Training
- Director Accreditation Program (DAP) Class 72/2008
- Director Accreditation Program (DAP) Class 221/2024 (refresh)
- Director Certification Program (DCP) 375/2024

Work experience
- 2024 – Present Director, Rhombho Property Public Company Limited
- 2012 – Present Investor and Shareholder, Rhombho Property Public Company Limited
- 1998 – 2011 Deputy Managing Director, Steel Intertech Public Company Limited
- 1993 – 1997 Construction Manager, Phuttharat Construction Co., Ltd.

Director/executive positions in other companies
- None listed company
- None companies or organizations

Illegal securities and derivatives record
- None

Illegal record in the last 10 years
- None

Mr. Sutinun Theparruk

Age 42 years

- Chief of Accounting & Financial Officer

Date of appointed

- 1 January 2024

Proportion Shareholding 31 December 2025 :

- Director : 61,494 (0.008%)
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Master of Commerce in Finance, Macquarie University, Sydney, Australia
- Master's Degree in Real Estate Business Thammasat University
- Bachelor's Degree in Accounting, Kasetsart University

Training

- IOD: Director Certification Program (DCP) class 347/2023
- CFO Orientation Course 2022 Stock Exchange of Thailand
- CFO Refresher Course 2023 Stock Exchange of Thailand

Work experience

- Vice President: Corporate Finance, AssetWise Public Company Limited.
- Manager: Investment Division, Country Group Development Public Company Limited

Director/executive positions in other companies

- None listed company
- None companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mr. Kitjapong Wathisoonthorn

Age 46 years

- Chief Officer (Project Management – Landed Housing)

Date of appointed

- 1 October 2025

Proportion Shareholding 31 December 2025 :

- Director : 25,577 (0.003%)
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Master of Business Administration (Executive Program), Sripatum University
- Master of Architecture, King Mongkut's Institute of Technology Ladkrabang
- Bachelor of Architecture, King Mongkut's Institute of Technology Ladkrabang

Training

- IOD : Director Accreditation Program (DAP) class 238/2025

Work experience

2022 – 2023	Director of Business Development, Tri Eagles Co., Ltd.
2020 – 2022	Assistant Vice President – Project Development, Magnolia Quality Development Corporation Limited
2018 – 2020	Director – Project Management & Sales, List Sotheby's International Realty Co., Ltd.
2017 – 2018	Vice President – Project Development, Origin Property Public Company Limited
2017	Senior Project Manager, Currie & Brown (Thailand) Ltd.
2016	Assistant Vice President (Project Development), Fragrant Property Public Company Limited

Director/executive positions in other companies

- None listed company
- None companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Miss Chutpatson Rujiwongsakon

Age 55 years

- Chief Officer (Corporate Supports)

Date of appointed

- 1 October 2025

Proportion Shareholding 31 December 2025 :

- Director : 400,000(0.051%)
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Bachelor of Business Administration in Accounting, Ramkhamhaeng University

Work experience

- Assistant Manager, Accounting and Finance Department, L.H. Muangmai Co., Ltd.
- Head of Accounting Office, Somphot Audit Office

Director/executive positions in other companies

- None listed company
- None companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Miss Supakanya Chumchinda

Age 48 years

- Managing Director of New Business (Hospitality)

Date of appointed

- 1 October 2025

Proportion Shareholding 31 December 2025 :

- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Master of Arts in Interior Architecture California State University, Long Beach, California
- Bachelor of Fine Arts in Interior Architecture Academy of Arts University, San Francisco, California

Training

- IOD : Director Accreditation Program (DAP) class 238/2025

Work experience

- 2022 – Present SVP, Design Development, AssetWise Public Company Limited
- 2018 – 2021 SVP, Design Development (Acting Managing Director, One Origin), Origin Property Public Company Limited
- 2016 – 2017 Director, Blink Design Group Studio
- 2013 – 2014 Director, Hirsch Bedner Associates
- 2007 – 2012 Senior Associate, Hassell (Thailand)
- 2005 – 2006 Interior Designer / Coordinator, LIDG
- Manager, Investment Division

Director/executive positions in other companies

- None listed company
- None companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mrs. Bumpen Dansawat

Age 56 years

- Assistant Director of Accounting and Finance

Date of appointed

- 2 June 2014

Proportion Shareholding 31 December 2025 :

- Director : 36,509 (0.005)
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Bachelor's degree (Business Administration, Accounting) Ramkhamhaeng University

Training

- CFO's Orientation Course for New IPOs
- Pre-CFO & Fundamental CFO
- Refreshment of the Role and Expectation of A CFO

Training history: Continuous knowledge development course in accounting, year 2024

Year	Course	Number of hours
2024	TFRS 15 and TFRS 16: Accounting and Auditing Issues to Consider, Batch 1/2024	6
2024	Practical Preparation of Consolidated Financial Statements (Workshop)	10.30

Work experience

- Aaccounting at Sam Tunwa Company Limted

Director/executive positions in other companies

- None listed company
- None companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Mrs. Patinya Jeewaphong

Age 46 years

- เลขานุการบริษัท

Date of appointed

- 2 June 2014

Proportion Shareholding 31 December 2025 :

- กรรมการ : 15,744 หุ้น (ร้อยละ 0.002)
- Director : None
- Spouses/people living together as husband and wife : None
- Children who are not yet of legal age : None

Family relationship between Directors and executives :

- None

Education

- Bachelor's degree in Accountancy Program University of the Thai Chamber of commerce
- Bachelor's degree in Business Administration Bangkok University

Training

- Company Secretary Program (CSP) 139/2023
- Corporate Secretary Professional Development Program 2024, Thai Listed Companies Association

Work experience

- Company Secretary at Rhombho Property Public Company Limited
- Assistant Secretary at Rhombho Property Public Company Limited

Director/executive positions in other companies

- None listed company
- None companies or organizations

Illegal securities and derivatives record

- None

Illegal record in the last 10 years

- None

Scope of Duties and Responsibilities

The Company Secretary shall perform it duties with due care and in good faith in accordance with the Securities and Exchange Act B.E. 2535 (and Amendment) which sets the specific duties and responsibilities of company secretary. In addition to those specified in the Securities and Exchange Act, the Company has determined the Company Secretary's duties and responsibilities as follows:

1. Preparing and keeping the following documents:
   - 1.1 A register of directors;
   - 1.2 An invitation notice to a Board's meeting, minutes of the Board's meeting, and an annual report;
   - 1.3 An invitation notice to a shareholder meeting and minutes of the shareholder meeting.
2. Keeping a report on interests filed by a director or executive;
3. Undertaking to ensure that directors and executives file reports on personal and related persons' interests related to management of the business of the Company and subsidiary under Section 89/14 of the Securities and Exchange Act.
4. Keeping a report on interests filed by a director or executive and submitting a copy of the report on interests under Section 89/14 to the Chairmen of the Board and Audit Committee within seven days from the day the report is received.
5. Arranging a system for safekeeping of documents or evidences related to the following information and monitoring safekeeping of such documents or evidences for its accuracy and completion as well as availability for inspection for the period not less than ten (10) years from the date of producing such documents or information.
   - 5.1 Safekeeping of the above documents and evidences shall mean safekeeping by means of a computer system or any other systems which allow retrievability without any change of information;
   - 5.2 Providing information in support of seeking a resolution of the shareholder meeting;
   - 5.3 Financial statements and reports concerning the financial condition and the business operation of the company or any other reports required to be disclosed under Section 56, 57, 58 or 199 of the Securities and Exchange Act;
   - 5.4 An opinion of the business when a person makes a general tender offer to purchase shares from shareholders;
   - 5.5 Providing information or any other reports related to the business prepared by the Company for the purpose of disclosure to shareholders or the public as specified in the notification of the Capital Market Supervisory Board.
6. Performing any other acts as specified in the notifications of the Capital Market Supervisory Board.
7. Providing advices and communicating legal information, government guidelines, rules and regulations of the Company, and relevant rules and regulations of the Securities and Exchange Commission and Stock Exchange of Thailand, as well as knowledge on corporate governance to directors and relevant departments. Overseeing and monitoring to ensure that the Company, directors, and executives correctly and regularly comply with these regulations and reporting significant changes to the Board of Directors.
8. Contacting and coordinating with as well as reporting information on directors and executives to the Stock Exchange of Thailand and Office of the Securities and Exchange Commission.
9. Preparing meeting procedures and agenda, invitation notice, annual report, and meeting documents for a shareholder meeting and Board's meeting.
10. Organizing a shareholder meeting and Board's meeting to be in accordance with laws, Articles of Association, and Code of Conduct.

11. Coordinating with shareholders on proposals to be presented to the Board of Directors for consideration.
12. Preparing orders of a shareholder meeting for the chairman of the meeting.
13. Attending a shareholder meeting and ensure that it proceeds smoothly as required by laws.
14. Recoding the minutes of shareholder meeting and Board's meeting, as well as following up to ensure compliance with resolutions of the shareholder meeting and Board's meeting.
15. Safekeeping policies and regulations of the Company approved by the Board of Directors.
16. Overseeing to ensure disclosure of information and reporting information under responsibility to the regulatory agency in accordance with government rules and regulations.

Providing information and advices on preparing reports to directors and executives as required by laws and regulation to be disclosed to the public such as a report on securities holding.

Details of Directors, Executives, Controlling Persons

Name		Rhombho Property
Mr.Ronnachit	Mahattanapreut	
Mr.Sunpasiri	Sunpa-a-sa	III,IV
Mr.Chakaphat	Naskan	II,IV
Mr.Weerapan	Wipanpong	I,II,@
Mr.Kriengsak	Hiamto	I,II
Mr.Nuthapon	Luckkanalawan	I,II,@
Mr.Darong	Hutajuta	I,II,V,@
Mr.Wut	Wipanpong	I
Mr.Supote	Wannarote	I,VI

Remarks : *X = Chairman* *I = Director* *II = Executive Director* *III = Audit Committee* *IV = Independent Director* *V = Executive* *VI = Shareholder* *@ = Director(Authorized Director)*

ATTACHMENT 2

Information of Subsidiaries' Director

Name		TITLE HOTEL NAIYANG Co.,Ltd.	The Esquire Co.,Ltd.	Title Hotel Bangtao 1 Co., Ltd.	Sandera Restaurant Bangtao Co.,Ltd.	Title Kata Co.Ltd.	Title Estate 1 Co.,Ltd.	Wealthon Co.,Ltd.	Title Boat Phatthana Estate Co., Ltd.	Title Hotel Naiyang Beach Co.,Ltd.	Beachera Club Naiyang Co.,Ltd.	The Title Retail Co.,Ltd.	Title Estate 3 Co.,Ltd.	The Title Hotel and Resort Co.,Ltd.	Title Naiyang Beach Club Co.,Ltd.
Mr.Weerapan	Wipanpong	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@	X,VI,@
Mr.Nuthapon	Luckkanalawan	I,@	I,@	I,@	I,@	I,@	I,@	I,@	I,@	I,@	I,@	I,@	I,@	I,@	I,@
Mr.Darong	Hutajuta	I,@	I,@	I,@	I,@	I,@	I,@	I,@	X,@	I,@	I,@	I,@	I,@	I,@	I,@
Mr. Nithinan	Viphanpong	I	I	I	I	I	I	I	–	I	I	I	I	I	I
Mr. Kitjapong	Wathisoonthorn	–	–	–	–	–	–	–	I,@	–	–	–	–	–	–
Mr. Pracha	Kaniltanon	–	–	–	–	–	I,VII	–	–	–	–	–	–	–	–
Mr. Manatsanan	Nararatwanchai	–	–	–	I	–	–	–	–	–	–	–	–	–	–
Directors who resigned during 2025															
Mr. Wakin	Tangkulwat	I,@	I,@	I,@	I,@	I,@	I,@	I,@	–	–	–	–	–	–	–

Remarks : X = Chairman I = Director II = Executive Director III = Audit Committee IV = Independent Director V = Executive VI = Shareholder VII = Indirect Shareholder

@ = Director(Authorized Director)

ATTACHMENT 3

Details of Head Internal Audit

The Company has appointed an internal auditor, which is an independent external firm. The Company has engaged Profess One Co., Ltd. to serve as a consultant in establishing a robust internal control system, mitigating risks, reviewing any irregular transactions, and coordinating with Ms. Montakan Thianetinun, Assistant Vice President — Internal Audit, Internal Audit Office of the Company. The details are as follows:

1. The Head of the Internal Audit Team from the Company's independent external firm is Mr. Pakin Wirunlakul, whose qualifications, educational background, and work experience are as follows:

Education

Bachelor of Business Administration (BBA) in Accounting, Assumption University

Certified Public Accountant (Thailand) No. 10876

IACP Certification, Federation of Accounting Professions under the Royal Patronage of His Majesty the King

Work Experience

Business Partner,	MMN Syndicate Office Company Limited (2008-present)
Business Partner,	Profess One Office Company Limited (2010-present)
Assistant Audit Manager,	EY Office Company Limited (2001-2007)

2. The Internal Control Audit Coordinator is Ms. Montakan Thianetinun , whose qualifications, educational background, and work experience are as follows:

Education

Master of Business Economics, Ramkhamhaeng University

Bachelor of Business Economics, University of the Thai Chamber of Commerce

Work Experience

2024 - Present	AVP, Enterprise Risk Management & Compliance, BlueVenture Group Public Company Limited (Tech Insurance)
2022 - 2024	VP, Internal Audit and Risk Management Department, Keha Sukpracha Public Company Limited (Real Estate Development)
2019 - 2022	Head of Business Process Improvement Department, Major Development Estate Company Limited (Real Estate Development)
2013 - 2019	VP, Internal Audit Department, PACE Development Corporation Public Company Limited (Real Estate Development and Food Retail)

ATTACHMENT 4

Core Assets Used for Operation

The Company's core assets

The main assets used in the Company's business operations include: Projet development costs for sale, land held for development, investment properties. property, plant and equipment, and intangible assets are as follows:

Property Type/Description	Net book value (million baht)			Ownership	Obligation
	31 December 2023	31 December 2024	31 December 2025		
1) Projet development costs for sale	935.01	4,301.86	8,760.25	own	Mortgage as partial collateral for a loan with a financial institution.
2) Land held for development	585.02	755.31	941.10	own	Mortgage as partial collateral for a loan with a financial institution.
3) Investment properties	47.89	124.15	152.94	own	Mortgage as partial collateral for a loan with another company.
4) Properties, plant and equipment	410.82	838.03	1,444.68	own	Mortgage as partial collateral for a loan with a financial institution or another company.
5) Intangible Assets	0.19	0.13	0.16	own	None
Total net book value	**1,978.93**	**6,019.48**	**11,299.13**		

Projet development costs for sale

The Company's projet development costs for sale as of December 31, 2025 have a net book value in the financial statements of 8,760.25 million baht, with details as follows:

Projects	Asset type	Net book value 31 December 2025 (million baht)	Owership	Obligation
Project in Rawai beach area	Construction preparation costs	114.17	own	Mortgage as partial collateral for a loan
Project in Naiyang beach area	Construction preparation costs	963.05	own	Mortgage as partial collateral for a loan
Project in Bang-tao beach area	Construction preparation costs	98.63	own	Mortgage as partial collateral for a loan
Project in Kamala beach area	Construction preparation costs	0.52	own	Mortgage as partial collateral for a loan
Project in Surin Beach area	Construction preparation costs	1.60	own	None
The Title Cielo Rawai	Under construction	213.79	own	None
The Adora Rawai	Under construction	213.86	own	Mortgage as collateral for a loan.
The Title Serenity Naiyang	Under construction	1,380.25	own	Mortgage as collateral for a loan.
The Title Villa Estella Naiyang	Under construction	99.15	own	None

Projects	Asset type	Net book value 31 December 2025 (million baht)	Owership	Obligation
The Title Heritage Bang-Tao	Under construction	2,306.31	own	Mortgage as collateral for a loan
The Title Modeva Bang-Tao	Under construction	659.24	own	Mortgage as collateral for a loan.
The Artrio Bang -Tao	Under construction	509.19	own	Mortgage as collateral for a loan.
The Villa Kirara Cherngtalay Phase 1	Under construction	24.46	own	Mortgage as collateral for a loan.
The Title Vivi Bang-Tao	Under construction	38.22	own	Mortgage as collateral for a loan.
The Title Coralina Kamala	Under construction	291.89	own	Mortgage as collateral for a loan.
The Title Sierra Bang-Tao	Under construction	4.98	own	Mortgage as collateral for a loan.
The Title Balcony Naiyang	Under construction	496.05	own	Mortgage as collateral for a loan.
The Title Halo Naiyang	Condominium ready to move	47.73	own	None
The Title Legendary Bang-Tao	Condominium ready to move	668.92	own.	Mortgage as collateral for a loan.
Project in Kata area	Under construction	628.24	own	Mortgage as collateral for a loan.
Total		**8,760.25**		

Land held for development

The Company's land held for development as of December 31, 2025 has a net book value in the financial statements of 941.10 million baht, with details as follows:

Item	area (Rai-Ngan-Sq.w.)	Net book value (million baht)	Ownership	Obligation
Land in Rawai Beach	0-0-60.70	1.01	own	Mortgage as collateral for a loan
Land in Naiyang Beach	11-3-6.40	105.84	own	Mortgage as collateral for a loan.
Land in Bang Tao Beach	45-0-93.40	834.25	own	Mortgage as collateral for a loan
Total		**941.10**		.

Investment properties.

The Company's investment properties as of December 31, 2025 had a net book value in the financial statements of 152.94 million baht. With details as follows:

Item	Net book value (million baht)	Ownership	Obligation
Land	49.64	own	Mortgage as collateral
Building for rent	64.77	own	Mortgage as patail collateral
Condominium for rent	23.37	own	None
Work in process	15.16	own	Mortgage as patail collateral
Total	**152.94**		

Property, plant and equipment,

The Company's property, plant and equipment, as of December 31, 2023, December 31, 2024 and December 31, 2025

The net value according to the financial statements is 410.82 million baht,838.03 million baht and 1,444.68 million baht respectively, with details as follows:

Property Type/Description	Net book value (million baht)			Ownership	Obligation
	31 December 2023	31 December 2024	31 December 2025		
1) land	329.78	654.97	1,106.52	own	Mortgage as patail collateral for a loan
2) Buildings and structures	35.96	92.58	215.88	own	Mortgage as patail collateral for a loans
3) Office furniture and equipment	7.02	4.36	10.16	own	None
4) Vehicles	3.21	3.11	5.44	own	None
5) Work under construction	34.85	83.00	106.68	own	None
Total net book value	**410.82**	**838.03**	**1,444.68**		

Intangible assets

The Company's intangible assets as of December 31, 2023, December 31,2024 and December 31,2025 have intangible assets used in business operations in the financial statements equal to 0.19 million baht ,0.13 million baht and 0.16 million baht respectively, with details as follows:

Item	Net book value		
	31 December 2023	31 December 2024	31 December 2025
Computer Software Copyrights	0.19	0.13	0.16

Deposit for purchase land

The Company's deposit for purchase land as of December 31,2025 has a net book value in the financial statements of 889.29 million baht With details as follows:

number	รายการ	Value as of 31 Dec 2025 (Million Baht)
1	Land, Bang Tao,Thalang District, Phuket Province	90.53
2	Land, Naiyang,Sakoo Subdistrict, Phuket Province	70.73
3	Land in Chengtalay Subdistrict, Thalang District, Phuket Province	425.15
4	Land in Kamala , Kamala Subdistrict , Phuket Province	169.89
5	Land in Surin , Phuket Province	132.99
	Total	**889.29**

Investment in subsidiaries

As of December 31,2025, the company's investments in subsidiaries can be summarized as follows:

Company name	Nature of business	%	31 December 2025 (Million Baht)
The Esquire Co., Ltd.	Condominium juristic person management business	99.97	19.994
Title Hotel Naiyang Co., Ltd.	Hotel real estate development business	99.99	99.999
Title Hotel Bangtao 1 Co., Ltd.	Hotel real estate development business	99.99	159.999
Sandera Restaurant Bangtao Co., Ltd.	Restaurant business	99.97	9.997
Title Kata Co., Ltd.	Real estate development business	99.99	159.999
Title Estate 1 Co., Ltd.	Real estate development business	49.99	199.940
Welthon Co., Ltd.	Property purchase and leasing consulting services	99.97	0.999
Title Hotel Naiyang Beach Co.,Ltd.	Hotel real estate development business	99.97	0.999
Beachera Club Naiyang Co.,Ltd.	Restaurant business	99.97	0.999
Title Estate 3 Co., Ltd.	Real estate development business	99.97	0.999
The Title Retail Co.,Ltd.	Real estate rental business	99.97	0.999
The Title Hotel & Resort Co.,Ltd.	Shareholding in other companies	99.97	0.999
Title Naiyang Beachclub Co.,Ltd.	Restaurant business	99.97	0.999
Total			**656.92**

Contracts related to business operations

Loan agreements from financial institutions

The company has a loan agreement for money and other businesses with a total credit limit of 6,922.40 million baht. As of December 31,2025, the company has an outstanding loan amount of 3,011.69 million baht, with details as follows.

1. Loan limit	Total loan amount of 80.00 million baht.
Purpose	To be used for working capital.
Contractual relationship	No Relationship with the Company.
Contract Date	25 September 2023
Period	36 Months
Collateral	Land and construction on land of the group of companies
2. Loan limit	Loans of 959.60 million baht , Overdraft of 5 million baht , L/G guarantee amount 10 million baht.
Purpose	To support land acquisition and project development costs of The Title Serenity Naiyang, and for working capital purposes.
Contractual relationship	No Relationship with the Company.
Contract Date	10 January 2024
Period	42 Months
Collateral	Land and construction on land of the group of companies
3. Loan limit	The total loan amount is 1,492 million baht.
Purpose	To support land costs and development costs of The Title Heritage Bangtao project and loans to subsidiaries for land costs for the project.
Contractual relationship	No Relationship with the Company.
Contract Date	20 August 2024
Period	36 Months
Collateral	Land and construction on land of the group of companies
4. Loan limit	Total loan amount 125 million baht
Purpose	To support land costs of The Title Artrio Bang-Tao project
Contractual relationship	No Relationship with the Company.
Contract Date	3 September 2024
Period	18 Months
Collateral	Land and construction on land of the group of companies
5. Loan limit	Promissory note of 408.00 million baht
Purpose	To be used for working capital.
Contractual relationship	No Relationship with the Company
Contract Date	19 December 2024
Period	24 Months
Collateral	Land and construction on land of the group of companies
6. Loan limit	Total loan amount 300 million baht
Purpose	To support development costs of The Title Modeva Bangtao project
Contractual relationship	No Relationship with the Company.
Contract Date	25 February 2025
Period	24 months
Collateral	Land and construction on land of the group of companies

7. Loan limit	Total loan amount 35 million baht
Purpose	To be used for working capital.
Contractual relationship	No Relationship with the Company.
Contract Date	18 April 2025
Repayment period	84 Months
Collateral	Land and construction on land of the group of companies
8. Loan limit	Total loan amount 362 million baht
Purpose	To support land costs and development costs of The Adora Rawai project
Contractual relationship	No Relationship with the Company.
Contract Date	7 July 2025
Repayment period	48 Months
Collateral	Land and construction on land of the group of companies
9. Loan limit	Total loan amount 394 million baht
Purpose	To subsidiaries for land costs for The Park Bangtao project
Contractual relationship	No Relationship with the Company.
Contract Date	18 September 2025
Repayment period	24 Months
Collateral	Land and construction on land of the group of companies
10. Loan limit	Loans of 812 million baht , Overdraft of 5 million baht , L/G guarantee amount 10 million baht.
Purpose	To support project development costs of The Title Balcony Naiyang Phase 1.
Contractual relationship	No Relationship with the Company.
Contract Date	30 September 2025
Repayment period	36 Months
Collateral	Land and construction on land of the group of companies
11. Loan limit	Loans of 320 million baht
Purpose	To support land costs of The Title Balcony Naiyang Phase 1.
Contractual relationship	No Relationship with the Company.
Contract Date	30 September 2025
Repayment period	42 Months
Collateral	Land and construction on land of the group of companies
12. Loan limit	Loans of 100 million baht
Purpose	To be used of working capital
Contractual relationship	No Relationship with the Company.
Contract Date	11 November 2025
Repayment period	36 Months
Collateral	Land and construction on land of the group of companies
13. Loan limit	Loans of 584.80 million baht
Purpose	To support land cost and development costs of The Title Sierra Bang-Tao project.
Contractual relationship	No Relationship with the Company.
Contract Date	25 November 2025
Repayment period	48 Months
Collateral	Land and construction on land of the group of companies

14. Loan limit	Loans of 100 million baht
Purpose	. To be used of working capital
Contractual relationship	No Relationship with the Company.
Contract Date	16 December 2025
Repayment period	24 Months
Collateral	Land and construction on land of the group of companies
15. Loan limit	Loans of 820 million baht
Purpose	To support land cost and development costs of The Carolina Kamala project.
Contractual relationship	No Relationship with the Company.
Contract Date	26 December 2025
Repayment period	42 Months
Collateral	Land and construction on land of the group of companies

Labor contract

In procuring labor for the construction of the Company's projects, the Company will use the method of hiring external labor contractors (Outsource). The general contracts that the Company makes with external labor contractors are as follows:

Contracting parties	Employer : The Group of Companies Contractor : Contractor Company
Important terms of the contract	The employer agrees to hire and the contractor agrees to be hired to carry out construction work according to the nature of the work specified in the contract appendix. The contractor only receives labor costs, while all materials and equipment used in construction are the responsibility of the employer. Payment of wages is made in installments based on the completion stage, such as installment 1 when the foundation, piers, and underground water tank work is completed; installment 2 when the pouring of the first floor is completed; installment 3 when the pouring of the second floor is completed, etc. During construction, the Contractor must arrange for a supervisor to supervise and control the construction at all times during construction. During the construction, if it appears that the contractor's workers do not understand the work well enough, or are not skilled enough to perform the work neatly, lack precision, or are disobedient, in such cases, the employer has the right to tell the contractor to change the workers and find new workers instead. The lump sum payment for employment under this contract shall be paid by the employer to the contractor only when the contractor has delivered the work and the employer has inspected and accepted the work.
term of contract	Approximately 1 month to 1 year, depending on the nature of the work.
Cancellation of contract	The Contractor must complete the construction work within the specified time frame. If the Contractor does not complete the work as specified in the contract, the Contractor agrees to pay the Employer a daily fine at the specified rate or has the right to terminate the contract immediately if it is found that allowing the Contractor to continue the work will cause additional damage to the Employer.

Sales contract and sales contract including installation

Contracting parties	Employer : The Group of Companies Contractor : A company that sells materials and equipment for many construction projects.
Purpose	ซื้อขายวัสดุ อุปกรณ์ รวมติดตั้ง หรือไม่รวมติดตั้ง (แล้วแต่กรณี) เพื่อใช้ในการก่อสร้างโครงการพัฒนาอสังหาริมทรัพย์ ทั้ง แนวราบและแนวสูง อาทิ เสาเข็มพร้อมตอก เข็มเจาะพร้อมตอก (ถ้ามี) พื้นไม้สักและอุปกรณ์พร้อมติดตั้ง Home Automation Solutions เหล็กเส้นและเหล็กรูปพรรณ มอเตอร์บานเลื่อน เฟอร์นิเจอร์ต่าง ๆ อลูมิเนียม หน้าต่างอลูมิเนียม ลิฟต์โดยสาร พร้อมติดตั้ง เป็นต้น
term of contract	From 1 – 15 months or more, depending on the type of product and type of real estate development project.
Contract value	As agreed upon between the buyer and seller.
Important conditions	– The seller must deliver the goods sold to the buyer correctly and completely at the place of delivery as per the contract. – The buyer must accept the goods that he has purchased and pay the price according to the contract. – Ownership of the goods sold may be transferred to the buyer from the time the sales contract is made or, if the sales contract contains conditions or time constraints, ownership of the goods sold is not transferred until the conditions are met or the time specified in the contract is reached. – The seller guarantees against any defects in the delivered goods within the agreed time frame. – The Seller must certify that the Seller has ownership and/or intellectual property rights or has received permission or consent from the person who has legal intellectual property rights in the goods under the contract. – Set penalties in the event that the seller fails to deliver and install the product on time as specified in the contract or is delayed beyond what is specified in the contract. – Termination of contract

Design Contract

Contracting parties	Employer : The Group of Companies Contractor : Multiple design companies
Purpose	Hire a designer to carry out various designs for use in real estate development projects, both horizontal and vertical, such as architectural design work/architecture and engineering/architecture, residential architecture/architecture, clubhouses/structural engineering/system engineering/landscape architecture/sign design, interior design, interior decoration contracting, etc.
term of contract	From 1 – 15 months or more, as the case may be. Under the project development plan for each project.
Contract value	As agreed upon between the buyer and seller.
Important conditions	– The designer must certify that he/she is an expert in design and/or has a license. – The designer must certify that the design work will be carried out in accordance with academic principles, practices and standards of professional designers and/or all relevant legal provisions. – Clearly define the designer's design scope. – Specify the liability of the designer resulting from the designer not performing the work as hired according to academic principles, practices, standards, related professional principles and/or related legal provisions as mentioned above and/or according to the conditions specified in this contract, such as the design is defective or not suitable according to the employer's intention or the design is used or constructed and causes defects and/or damage to the construction work and/or is not suitable for use, etc. – The copyright in the commissioned work and all documents created by the designer belongs solely to the employer. – Establish clear confidentiality agreements (NDAs). – Set penalties in the event that the designer is unable to deliver the design on time as specified in the contract or is delayed beyond what is specified in the contract. – Termination of contract

Shareholders' Agreement for Investment in Botanica Grand Avenue Co., Ltd.

Contracting parties	Rombho Property Public Company Limited Botanica Elegance Co., Ltd. Botanica Foresta Co., Ltd. Botanica Grand Avenue Co., Ltd.
Purpose	Joint investment in Botanica Grand Avenue Co., Ltd. ("Botanica Grand") for the development and sale of real estate projects, including villas, luxury houses, and condominiums, under the name Botanica Grand Avenue ("the Project").
Registered capital	300 million baht, divided into 3,000,000 ordinary shares, with a par value of 100 baht per share.
Shareholding Proportion	Group A shareholders hold 70 percent of all shares of Botanica Grand, namely: - Botanica Elegance Co., Ltd., 1,200,000 shares - Botanica Foresta Co., Ltd., 900,000 shares Group B shareholders hold 30 percent of the total shares of Botanica Grand, namely: - Rompho Property Public Company Limited, 900,000 shares
Project management	Both parties agree that Botanica Luxury Phuket Co., Ltd., an affiliate of Shareholder Group A, will be primarily responsible for business operations. Botanica Grand will subsequently enter into a project management agreement with Botanica Luxury Phuket Co., Ltd.

Shareholders' Agreement for Investment in Title Boat Pattana Estate Co., Ltd

Contracting parties	Rombho Property Public Company Limited Boat Pattana Co., Ltd.
Purpose	Investing in Title Boat Phatthana Estate Co., Ltd. for the development and sale of a real estate project, specifically villas, named Casa de Monte ("the Project").
Registered capital	100 million baht, divided into 1,000,000 ordinary shares, with a par value of 100 baht per share.
Shareholding Proportion	Group A shareholders hold 70 percent of all shares of Title Boat Pattana Estate Co.Ltd. Group B shareholders hold 30 percent of the total shares of Title Boat Pattana Estate Co.Ltd.
Project management	Both parties agreed that Title Boat Pattana Estate Co., Ltd., a subsidiary of the Group A shareholders, would be primarily responsible for the business operations. Title Boat Pattana Estate Co., Ltd. has entered into a project management contract with Rom Pho Property Public Company Limited.

ATTACHMENT 5

Corporate Governance Policy and Code of Conduct

5.1 Corporate Governance Policy

To enhance business efficiency and serve as a tool for long-term sustainability, maximizing benefits, fostering confidence, promoting transparency, and supporting the company's operations—thereby building trust among shareholders, investors, and all stakeholders—the Board of Directors has established corporate governance principles. These principles align with the good corporate governance guidelines set by the Stock Exchange of Thailand, the international standards of the Organization for Economic Cooperation and Development (OECD), and the ASEAN CG Scorecard. Additionally, the Board ensures the effective implementation of these principles and continuously monitors operations in accordance with the corporate governance plan.

The Company believes that an effective management system must consist of a Board of Directors and executives with vision and a strong sense of responsibility, along with mechanisms for control, checks and balances, and corporate governance processes. These elements are essential for ensuring sustainable business growth. The Company's corporate governance principles encompass the following key aspects:

Principle 1: Recognizing the role and responsibility of the board of directors as the leadership that creates long-term value for the organization

The Board of Directors must play a role and bear responsibility in creating sustainable value for the company as follows:

1.1 The Board of Directors has the role and responsibility as leaders to oversee that the company operates with good governance, which includes:
   1. Defining the company's objectives and goals.
   2. Establishing and reviewing the vision, mission, strategies, operational policies, and allocation of key resources to achieve the objectives and goals.
   3. Monitoring, evaluating, and overseeing the reporting of the company's performance in alignment with its strategies.

1.2 The Board of Directors is responsible for overseeing the company's business operations, which shall lead to at least the following outcomes:
   1. Achieving competitiveness and strong performance while considering long-term impacts.
   2. Conducting business ethically, respecting rights, and being accountable to shareholders and stakeholders, including managing customer service fairly.
   3. Contributing to society and promoting development while minimizing negative environmental impacts.
   4. Being adaptable to changing factors.

1.3 The Board of Directors is responsible for ensuring that all directors and executives perform their duties with care (duty of care) and integrity (duty of loyalty) toward the organization. They must also ensure that operations comply with laws, regulations, company policies, and shareholder meeting resolutions. In performing their duties with responsibility and caution, directors and executives must act as reasonable businesspersons would under similar circumstances, making decisions in good faith and based on sufficient, reasonable, and reliable information, without any direct or indirect personal interest, all for the company's best interest.

1.4 The Board of Directors understands the scope of their duties, responsibilities, and approval authority as outlined in the Board Charter. They clearly define the scope of duties and responsibilities for the Chief Executive Officer (CEO) and the management team, and ensure that the CEO and management perform their duties as assigned. The Board will review the Board Charter at least once a year. Additionally,

the Board is responsible for considering and approving any case where the CEO intends to hold a directorship in another company.

1.5 The Board of Directors is independent from the company's management and can express opinions on the company's operations freely. The company clearly separates the roles, duties, and responsibilities of the Board and the management to ensure that the Board can perform its duties truly independently from the management. The Board also defines policies, directions, and business strategies for the management to implement. Additionally, the Board plays a role in overseeing (monitoring) the management by setting up methods of auditing to balance operations and ensure that the management's activities are carried out effectively, transparently, and in compliance with relevant laws and regulations.

1.6 The Board of Directors establishes governance and management policies for subsidiaries and/or associated companies to define both direct and indirect measures and mechanisms that allow the company to oversee and manage the operations of its subsidiaries and/or associated companies. This includes monitoring and ensuring that the subsidiaries and/or associated companies adhere to the established measures and mechanisms, as if they were part of the company itself.

Principle 2: Establishing the objectives and key goals of the organization aimed at achieving sustainability

The Board of Directors is responsible for overseeing that the company has objectives and main goals aimed at sustainability, taking into account all stakeholders as follows:

2.1 The Board of Directors defines the company's objectives and main goals that are appropriate and clear, ensuring that the company grows sustainably and creates value for the company, customers, stakeholders, and society as a whole.

2.2 The Board of Directors has defined the company's vision, mission, and organizational values, along with strategies, goals, and annual plans, to guide the company's personnel in their actions and to achieve the set goals within the designated timeframe, supporting the company's sustainable growth.

2.3 The Board of Directors oversees the development of strategic plans or annual plans that align with the company's objectives and main goals. They also encourage the creation and adoption of innovations or technologies to appropriately enhance the business's capabilities.

Principle 3: Strengthening the board of directors to be effective

The Board of Directors has the role, duties, and responsibilities in strengthening an effective board as follows:

3.1 The Board of Directors is responsible for defining and reviewing the structure of the board, including its size, composition, and the appropriate proportion of independent directors, with the following details:

1. The Board of Directors must consist of individuals with diverse knowledge, skills, experience, and expertise that are beneficial to the company's operations and align with the company's business strategy, both short-term and long-term. The Board is also responsible for evaluating the company's performance in accordance with the planned objectives, independently. There should be no restrictions based on gender, race, religion, professional skills, or other specific qualifications. Additionally, at least one non-executive director should have work experience related to the company's business.
2. The Board of Directors shall serve terms in accordance with legal requirements, as detailed in the Board Charter. The Board promotes a structure where independent directors comprise more than 50% of the total board members to ensure that shareholders and all stakeholders can trust that the Board acts independently as representatives of shareholders and maintains an appropriate system of checks and balances. All independent directors

must meet the qualifications set forth by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Independent directors will serve a maximum term of 9 consecutive years. If it is proposed that any independent director who has served more than 9 years continues as an independent director, the Board will present the justification to the annual general meeting of shareholders for approval. Additionally, the Board will consider the appropriateness of the number of directors to ensure effective management and suitability to the business conditions at the time.

3. A director of the company may hold a directorship in no more than 5 listed companies. However, if the director holds the position of Chairman of the Executive Board or Chief Executive Officer (CEO), they should only hold a directorship in one listed company, which is Rompho Property Public Company Limited.

3.2 The Board of Directors is responsible for selecting a suitable person to serve as the Chairman of the Board and ensuring that the composition of the board is appropriate.

1. The Chairman of the Board must be an independent director who fully meets the qualifications set forth by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) regulations. The Chairman must not be the same individual as the Chairman of the Executive Board and/or the Chief Executive Officer (CEO) in order to ensure a proper balance of power. Additionally, the Chairman must have no relationship with the management team.
2. The Chairman of the Board plays a crucial role in setting the management policies of the Board of Directors and overseeing the Board meetings and shareholder meetings, serving as the meeting chair. This ensures that the meetings are conducted efficiently, legally, and with clear resolutions on each agenda item, particularly those that are significant and essential for the business's operations. The Chairman also ensures that meeting minutes are accurately recorded and supervises the company's operations to align with the established policies. The company has clearly defined the powers, duties, and monitoring responsibilities of the Chairman in the Board's charter.

3.3 The Board of Directors is responsible for the recruitment and selection of directors through a transparent and clear process, aimed at leading the company toward its defined objectives and main goals. Therefore, a Nomination and Remuneration Committee has been established, and a policy for selecting directors has been set. This policy considers the criteria and methods for selecting individuals to ensure that the directors possess the appropriate qualifications, composition, and expertise, aligning with the company's business strategy. The individuals' backgrounds are also reviewed before being proposed to the Board of Directors and the shareholders' meeting for approval. The composition and duties of the Nomination and Remuneration Committee are in accordance with the Charter of the Nomination and Remuneration Committee.

3.4 In proposing the remuneration for the Board of Directors for shareholder approval, the Board has delegated the responsibility to the Nomination and Remuneration Committee to oversee and ensure that the structure and rates of remuneration are appropriate to the responsibilities and incentivize the Board to lead the organization toward achieving both short-term and long-term goals. The remuneration package includes both monetary and non-monetary components, such as compensation and meeting fees, taking into account the appropriateness, duties, responsibilities, performance, and expected benefits derived from the directors. This remuneration is benchmarked against companies listed on the Stock Exchange of Thailand within the same industry and of a similar size. Furthermore, the process follows a clear and transparent review

to ensure confidence among shareholders. The Nomination and Remuneration Committee is responsible for determining the appropriate remuneration structure and rates for the Board of Directors, which are then proposed to the Board for approval before being presented to the shareholders' meeting for annual approval.

3.5 The Board of Directors is responsible for overseeing that all directors fulfill their duties and allocate sufficient time for their responsibilities, as detailed in the Board Charter and the charters of various subcommittees. This ensures that the effectiveness of their duties as directors is appropriate and beneficial to the company. In the case of new directors, the company will organize an orientation program, ensuring that all new directors receive orientation on topics relevant to the company.

3.6 The Board of Directors is responsible for overseeing the framework and mechanisms for governance of the investment policies and operations of subsidiaries, affiliated companies, and other businesses in which the company has significant investments, at an appropriate level. This includes ensuring that subsidiaries, affiliated companies, and other businesses in which the company invests have a clear understanding and carry out operations correctly and consistently.

3.7 The Board of Directors should ensure that an annual performance evaluation is conducted for the Board, subcommittees, and individual directors at least once a year. The evaluation results will be used to improve the effectiveness of their duties and to assess the appropriateness of the Board's composition going forward.

3.8 The Board of Directors oversees that all directors and executives have knowledge and understanding of their roles and responsibilities, the nature of the business, and the laws related to business operations. Additionally, the Board promotes continuous development of skills and knowledge for all directors, ensuring they are regularly equipped with the necessary competencies to effectively perform their duties as directors.

3.9 The Board of Directors should ensure that its operations are conducted smoothly and that necessary information is accessible. The Board will appoint a company secretary with the required knowledge and experience to support the Board's operations. This role will assist the company and the Board in complying with relevant laws and regulations, including managing board meetings and shareholder meetings in accordance with the law, company regulations, and best practices. The company secretary will also maintain records such as the board members' registry, shareholder meeting invitations, minutes of shareholder meetings, and reports on interests disclosed by directors or executives. Furthermore, the company secretary will carry out other duties as prescribed by the Securities and Exchange Commission. Additionally, the company secretary will support and coordinate with internal and external parties to ensure compliance with the Board's resolutions and facilitate training and education for directors on topics related to their duties.

3.10 The Board of Directors will set the necessary agenda and schedule meetings in advance each year. The company secretary will inform the Board of the meeting schedule for the entire year at the end of the previous year, allowing all directors to allocate time to attend the meetings. For each meeting, the company will send meeting documents to the Board at least 7 days in advance, in electronic format, to ensure the directors have sufficient time to review the agenda, unless there is an urgent matter. Additionally, the Board meetings will require a quorum of at least two-thirds of the total number of directors to make decisions on the agenda items.

Principle 4: Recruiting and developing top executives and managing human resources

The Board of Directors is responsible for ensuring the recruitment and development of the Managing Director and senior executives, as well as overseeing the management of personnel. Additionally, the Board must ensure that the compensation structure and performance evaluation processes are appropriate.

4.1 The Board of Directors ensures the recruitment and development of the Managing Director

and senior executives, ensuring they possess the necessary knowledge, skills, experience, and qualities required to drive the organization toward its goals.

The Board of Directors has delegated the responsibility to the Nomination and Compensation Committee to consider the criteria and methods for selecting qualified individuals for executive positions, starting from the Head of Division level and above. The process includes sourcing and screening candidates from both inside and outside the company. Once suitable candidates are identified, the committee will present their recommendations to the Board for approval. This process is carried out in accordance with the company's policy on executive succession planning.

4.2 The Board of Directors is responsible for overseeing the establishment of an appropriate compensation structure and performance evaluation. It sets compensation policies for the Chief Executive Officer (CEO) and senior executives, including both monetary and non-monetary compensation, which are clear and transparent, both in the short and long term. These policies take into account the executives' abilities, experience, responsibilities, role scope, and the expected performance or benefits, ensuring that the compensation is adequate to attract and retain the necessary executives with the required qualifications. Additionally, the compensation should be comparable to that of companies listed on the Stock Exchange of Thailand within the same industry and of similar size.

4.3 The Board of Directors understands the structure and relationships of shareholders that may impact the management and operations of the company. They ensure that such structures and relationships do not become obstacles to the performance of their duties as directors. The Board is committed to maintaining independence in decision-making and ensuring that these factors do not interfere with the company's governance and strategic direction.

4.4 The Board of Directors is responsible for overseeing the management and development of personnel, ensuring they have the appropriate number, knowledge, skills, experience, and motivation. The Board ensures that the company organizes training, seminars, or various activities to enhance employees' knowledge and capabilities, preparing them for continuous and consistent performance. This commitment helps to foster a skilled and motivated workforce, contributing to the company's long-term success.

Principle 5: Promoting innovation and conducting business with responsibility

To ensure the company achieves its objectives, strategic business plans, and long-term goals sustainably, the Board of Directors will oversee and promote innovation. They will establish mechanisms to ensure that the company operates ethically, responsibly towards society and the environment, and respects the rights of stakeholders. Additionally, the Board will monitor and ensure that management integrates these principles into business strategies, decision-making processes, operational improvements, and the management of information technology and risk governance. These actions will contribute to a sustainable and responsible approach to business operations.

5.1 The Board of Directors places great importance on and supports the development of innovations that create value for the business and contribute to the company's sustainable growth. This is done in parallel with creating shared benefits for the company, customers, partners, and stakeholders, while also ensuring responsibility towards society and the environment.

The company places significant importance on the rights of all stakeholders, whether they are internal stakeholders such as employees and executives or external stakeholders like competitors, partners, and customers. The company recognizes that support and feedback from all stakeholders are valuable for the operation and development of the business. Therefore, the company will comply with

applicable laws and regulations to ensure the proper protection of these rights. Additionally, the company encourages collaboration between the company and each stakeholder group to foster stability, and establishes guidelines for dealing with each group of stakeholders as follows:

1 Shareholders: The company is committed to being a good representative of the shareholders in its business operations to maximize shareholder satisfaction. Therefore, it has established the following guidelines for employees to follow:
   - Act with Integrity and Fairness Perform duties with honesty and integrity, ensuring that all decisions are made with careful consideration and fairness to all shareholders. This will be done in the best interest of all shareholders, prioritizing their collective benefit over individual interests.
   - Oversee operations to ensure the company maintains a strong financial status and good performance. Ensure that reports on the company's status, performance, financial position, accounting information, and other reports are presented regularly and accurately through various channels, such as the company's website, newspaper announcements, or written correspondence.
   - Report to shareholders equally about the company's future prospects, both positive and negative, based on feasible possibilities, supported by sufficient data and reasonable justification.
   - Do not seek personal or others' benefits by using any company information that has not been publicly disclosed, nor engage in any actions that may create a conflict of interest with the organization.
   - Treat all shareholders equally in shareholder meetings.

2 Employees: The company recognizes the importance of its employees as valuable resources. Therefore, the company has established policies to ensure fair treatment in terms of opportunities, compensation, appointments, transfers, and potential development, as well as equal employment opportunities, without discrimination or bias regarding individual differences. The following principles are adhered to:
   - Treat employees with respect for their dignity, honor, and personal rights.
   - Maintain a work environment that is always safe for the life and property of employees.
   - Appointments, transfers, as well as rewards and disciplinary actions for employees, are carried out with sincerity and based on the employee's knowledge, abilities, and suitability.
   - Place importance on the continuous development of employees' knowledge and abilities, such as organizing seminars, training sessions, and providing equal opportunities for all employees.
   - Set fair compensation for employees based on market conditions, business competition, job nature, performance, and the company's ability to pay such compensation.
   - Avoid any actions that are unfair and may impact the job security of employees.
   - Ensure that all employees are informed about the policies and benefits they are entitled to, through an employee handbook that outlines work regulations, group health insurance, group life insurance, provident fund, and other related benefits.
   - Provide employees with the opportunity to offer suggestions or

file complaints about their work, and establish methods for addressing these issues to benefit all parties and foster good working relationships.

3 Competitors: The company aims to operate with the intention of achieving sustainable success and becoming a leading company in the industry, while competing in the market with integrity and ethics. The following principles are followed in dealing with business competitors:

4 Business Partners: The company conducts business with partners based on fair trade practices, strictly adhering to contracts and commitments made with partners. Partners are selected fairly, following the company's criteria for evaluation and selection to prevent corruption and misconduct in all stages of the procurement process. The company has established practices for selecting partners, considering their ability to operate sustainably, deliver quality products on time, and comply with labor laws and human rights. Additionally, the company will monitor and evaluate partners to continuously improve the quality of products and services for mutual, sustainable growth. The company is committed to promoting and supporting the development of partners' business capabilities, including collaborating on product and service quality improvement, innovation development for the benefit of both the company and the partner, and organizing training and seminars to enhance partners' knowledge, enabling them to operate sustainably alongside the company.

5 Customers: The company recognizes the importance of its customers and has established the following policies for customer relations:

- Serve customers with politeness, enthusiasm, and sincerity, ensuring a warm and attentive welcome. Provide service with dedication, care, promptness, accuracy, and reliability.
- Safeguard customers' confidentiality and personal information, ensuring that such data is not used improperly for personal or related parties' benefit, in compliance with the Personal Data Protection Act. Additionally, establish channels and processes for handling customer complaints regarding personal data.
- Provide customers with accurate, sufficient, and timely information about products and services, avoiding exaggerated advertising that could mislead customers about the quality or terms of the company's products and services.
- Offer advice on the company's products and services effectively, ensuring maximum benefit for customers.
- Produce and develop products and services with a focus on ensuring the safety and health of customers.

6 Community, Society, and Environment: The company places great importance on the surrounding community, society, and environment, recognizing that the company is an integral part of the journey toward sustainable social and environmental development. The company continuously engages in activities for the benefit of the community, society, and environment to prevent and mitigate any negative impacts. It also promotes the efficient use of energy and resources while conducting business responsibly, ensuring a positive contribution to the community and society as a whole, as follows:

- Establish business policies that prioritize environmental considerations and strictly comply with applicable environmental laws and regulations.
- Implement a clear Corporate Social Responsibility (CSR) policy and uphold it consistently within the organization.
- Encourage employees to develop awareness and responsibility toward society and the environment.

- Respect the customs, traditions, and cultures of the local communities where the company operates.
- Consistently engage in activities that contribute to the betterment of society, communities, and the environment, aiming to improve the quality of life in the communities where the company operates. This includes both independent efforts and collaborations with government agencies, private sectors, and local communities.
- Cooperate in various activities with the surrounding communities in areas where the company operates, as appropriate.
- Respond quickly and effectively to incidents that impact the environment, community, life, and property as a result of the company's operations, and cooperate fully with government officials and relevant agencies.

5.2 The company's board of directors is responsible for overseeing and ensuring that the management conducts business in a socially and environmentally responsible manner. This responsibility is reflected in the operational plan to ensure that all departments within the organization align with the objectives, key goals, and strategic plans of the business. The board also supports and promotes innovation development to create value for the business while benefiting customers, stakeholders, and society as a whole, including the environment. The company has established guidelines to encourage employees to continuously seek or create innovations that can be applied to their work or the company's operations, enabling sustainable business growth. The company ensures effective communication and provides knowledge on innovation throughout the organization. It also organizes activities that encourage employees to present or develop innovations for business and work processes, supporting the development of practical innovations that can be implemented within the company.

5.3 The company's board of directors is responsible for overseeing the management's allocation and management of resources in an efficient and effective manner, taking into account the impact and development of resources throughout the entire value chain. This ensures that the company can achieve its objectives and key goals sustainably.

5.4 The company's board of directors is responsible for establishing a framework for the governance and management of enterprise-level information technology that aligns with the company's needs. The board also ensures the effective use of information technology to enhance business opportunities, improve operations, and manage risks, enabling the company to achieve its objectives and key goals.

The company places great importance on the security of its information technology systems. Therefore, it has established an information security policy to ensure the safety and security of the data on the company's IT systems, in line with international standards. This policy aims to reduce risks from potential threats to the IT systems and minimize damages that may arise from security breaches. It also ensures the continuity of IT system security in the event of emergencies or disasters that may impact the organization. Additionally, the company has developed an information security management manual to serve as a guideline for practices that protect and safeguard data on the IT systems, ensuring security and building confidence among the company's stakeholders.

5.5 The company's board of directors emphasizes conducting business based on human rights principles, treating all stakeholders across the supply chain with equality, fairness, and mutual respect. The company will not engage in or participate in actions that violate human rights, nor will it promote or support any actions that infringe upon human rights in any case. To uphold these principles, the company has established human rights guidelines within its human rights policy. Additionally, the company aims to promote awareness and understanding

of human rights among employees, ensuring strict adherence to human rights standards in the workplace. The company conducts human rights risk assessments and implements measures to address and prevent risks related to human rights violations within the company. Furthermore, the company encourages its partners and suppliers to adopt comprehensive human rights practices.

Principle 6: Ensuring the establishment of an appropriate risk management and internal control system

6.1 The company's board of directors supports ensuring that the company has a risk management and internal control system in place to achieve objectives effectively and in compliance with relevant laws and standards. The company places great importance on internal control at both the management and operational levels. To ensure operational efficiency, the company has clearly defined the duties and authority of both employees and management in writing. Internal audits are conducted to assist employees at all levels in performing their duties more effectively. The company also monitors the use of its assets to ensure they are utilized efficiently, with a clear separation of duties between operational staff, those monitoring controls, and those assessing performance. An audit committee is appointed to review the internal control system and internal audits, ensuring that they are appropriate and effective.

6.2 The company's board of directors is required to establish an audit committee that can perform its duties effectively and independently. The board has delegated the responsibility to the audit committee to oversee the company's governance system, including providing honest opinions on financial reports, internal control systems, and risk management. This ensures that the company achieves its objectives effectively and that the adequacy of the internal control system is assessed, guaranteeing that the company has a sufficient and appropriate internal control system. Additionally, the board of directors supports the appointment of internal auditors to analyze, provide advice, offer recommendations, and supply information regarding the activities being audited, including the evaluation of the internal control system, risk management system, and the promotion of corporate governance. The board will ensure that the internal auditors maintain independence, enabling them to carry out their audit duties and checks fully. The internal auditors will report regularly to the audit committee and senior management.

6.3 The company's board of directors is responsible for monitoring, managing, and addressing any potential conflicts of interest that may arise between the company, management, the board of directors, and shareholders. This includes preventing the improper use of the company's assets, information, and opportunities, as well as transactions with related parties in an inappropriate manner. The board ensures that the following principles are adhered to:

1. All directors and executives of the company must prepare a report on their interests and submit it to the company secretary. When considering matters, decisions must be made solely for the best interests of the company, and actions that could create conflicts of interest should be avoided. It is required that any party involved or with an interest in a matter being considered must disclose their relationship or interest in that matter to the company. Furthermore, they must not participate in the decision-making process or have the authority to approve the transaction. In cases where a potential conflict of interest arises due to a business agreement that does not meet standard commercial terms, the matter must be presented to the board of directors for approval. The audit committee will review the appropriateness of the transaction carefully before presenting it to the board of directors and/or the shareholders' meeting (as applicable).
2. Directors, executives, and employees must avoid any actions that conflict with the interests of the company. The company

must oversee and prevent any conflicts of interest between involved parties. No executive or employee has the right to engage in any action that contradicts the law or the company's policies. The actions and decisions of executives or employees must always prioritize the interests of other stakeholders over their own personal interests. If a situation arises where there is a conflict of interest, or when a director, executive, or employee becomes involved in a situation that could lead to a conflict of interest, the individual must report it to their superior or the relevant department to resolve the situation fairly and transparently.

6.4 The Board of Directors is responsible for establishing clear anti-corruption policies and practices, and ensuring these are communicated at all levels of the organization and to external parties to ensure practical implementation. The company places great importance on combating all forms of corruption and emphasizes the promotion of ethics, the creation of awareness, and the cultivation of proper values in the workplace. Therefore, the company has developed anti-corruption guidelines and communicated them to directors, executives, and employees to ensure thorough understanding and strict compliance. The following actions are carried out to achieve this goal:

1. Conduct a corruption risk assessment, overseeing the development of plans or strategies to prevent and control risks that may arise from corruption. This includes identifying potential areas of vulnerability within the organization, establishing preventive measures, and ensuring effective monitoring systems are in place to mitigate the risks associated with corrupt practices.
2. Arrange for regular monitoring and evaluation of compliance with the anti-corruption policy.
3. Provide training to both internal and external employees. To provide knowledge about anti-corruption policies and practices.

6.5 The Board of Directors is responsible for establishing a mechanism for receiving complaints and addressing cases of whistleblowing. The company has implemented a whistleblowing policy that allows employees and external parties to report misconduct, corruption, human rights violations, or any actions that may harm the company. The company ensures that there is a fair and transparent process for investigating complaints and handling whistleblower reports. Additionally, there are measures in place to protect the rights and safety of whistleblowers, ensuring confidentiality and non-retaliation, in accordance with whistleblower protection laws.

6.6 The Board of Directors is responsible for establishing a business code of ethics as an essential guideline that aligns with good corporate governance practices. This code is designed to promote the proper conduct of directors, executives, and employees, guiding them in their business operations and ensuring strict adherence to ethical standards. It helps the company maintain transparency in its operations, comply with legal requirements, and avoid activities that could lead to conflicts of interest. Additionally, it fosters trust among investors and stakeholders. The company also requires all individuals to sign an acknowledgment of the code of ethics and ensures regular monitoring of compliance with the business ethics annually.

6.7 The Board of Directors is responsible for establishing policies related to intellectual property (IP) to provide guidelines for employees on how to protect and manage the company's intellectual property. This ensures that the company's intellectual property is not used or disclosed improperly or without authorization. Additionally, employees are required to respect and refrain from infringing upon the intellectual property rights of others. The policy helps safeguard the company's assets while promoting ethical and legal standards in handling IP.

6.8 The Board of Directors supports the company in managing risks systematically and uniformly, ensuring that risks are handled and controlled

efficiently and effectively, maximizing benefits for the company. To achieve this, the board has appointed a Risk Management Committee to establish risk management policies and oversee the implementation of risk management practices across the organization. This ensures that both internal and external risk factors affecting the company's business operations are properly managed and mitigated.

Principle 7: Maintaining financial credibility and transparency in information disclosure

7.1 To provide convenience for investors and stakeholders, ensuring they can access the company's information easily, comprehensively, and equally, the Board of Directors emphasizes its responsibility to oversee the accuracy, sufficiency, and timeliness of financial reporting and the disclosure of key information. This must comply with relevant regulations, standards, and practices, including financial data, operational performance, and other information related to the company's operations, enabling investors and stakeholders to make informed investment decisions. When approving the disclosure of information, the Board of Directors will consider factors such as the evaluation of the adequacy of the internal control system, the auditor's opinion on financial reporting and the internal control system, the Audit Committee's feedback, and the alignment with the company's objectives, goals, strategies, and policies.

7.2 The company's board of directors is responsible for regularly monitoring the company's financial status to ensure that the company has sufficient liquidity and the ability to meet its debt obligations to support its business operations.

7.3 The board of directors is responsible for overseeing and ensuring that the company conducts its business with caution. They must establish plans or mechanisms to address any financial or debt repayment issues the company may face, or is likely to face, in a reasonable manner, while considering fairness to all stakeholders.

7.4 The board of directors is responsible for overseeing the management to ensure that there is a dedicated investor relations department or responsible individuals in place. This team should effectively communicate with shareholders, investors, analysts, the media, the public, and other stakeholders in an efficient, fair, and timely manner.

7.5 The board places importance on promoting the use of information technology to disseminate information. The company has established a website, www.thetitleresidence.com to publish and present various information about the company to shareholders and investors. This includes up-to-date details on the company's business operations, quarterly and annual financial statements, press releases, shareholder structure, organizational structure, subsidiaries, information about the board of directors and management, investor relations data, annual reports, and downloadable shareholder meeting invitations.

7.6 The board places great importance on controlling the use of inside information by establishing a policy to prevent the misuse of such information. The company ensures that business information which has not yet been disclosed to the public is securely stored, and only authorized individuals have access to it. Furthermore, the policy prohibits directors, executives, and employees from using any material inside information that has not been publicly disclosed, as well as from exploiting opportunities or information obtained through their positions for personal gain or the benefit of others. They are also prohibited from engaging in businesses that compete with the company or are related to its business, even if the company is not directly harmed.

7.7 The board of directors places great importance on conducting business with integrity, adhering to responsibilities towards all stakeholders for mutual and sustainable benefits within the framework of sustainable business practices. The company ensures the disclosure of its sustainability operations in the annual report or sustainability report, as appropriate.

7.8 The board of directors is responsible for establishing policies to prevent conflicts of interest. Directors, executives, and related

individuals must disclose their personal interests and those of related parties, submitting this information to the company secretary. This ensures the company has the necessary information to comply with regulations regarding related party transactions, which could potentially create conflicts of interest and lead to the transfer of benefits between the company and its subsidiaries. It also serves to prevent directors, executives, and related individuals from participating in decision-making processes related to transactions between the company and interested or related parties. In cases where there are changes in the disclosed interest information, the board requires directors and executives to submit an updated interest report to the company secretary within 3 business days of the change. The company secretary must then provide a copy of the amended report to the chairman of the board and the chairman of the audit committee within 7 business days from the receipt of the report.

7.9 The board of directors is responsible for establishing policies regarding related party transactions and interconnected transactions. The board will review and approve significant related party transactions, ensuring that these transactions are conducted in the ordinary course of business and do not result in the transfer of benefits between the company and its related entities or individuals.

7.10 The board of directors is responsible for considering the annual dividend payment of the company. The dividend distribution must be in accordance with the company's dividend policy.

7.11 The board has established a policy regarding the use of inside information. The company will securely store business information that has not been publicly disclosed, with access granted only to authorized individuals. Furthermore, the policy prohibits directors, executives, and employees from using any material inside information that has not been publicly disclosed. It also forbids the use of opportunities or information obtained from their positions for personal gain or the benefit of others, or from engaging in businesses that compete with the company or are related to its business, even if the company is not directly harmed.

7.12 Directors and executives who wish to change their holdings of the company's securities (such as buying, selling, transferring, or receiving transfers) are required to prepare and disclose a report on their securities holdings and any changes in holdings in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 within 3 business days from the transaction date to the Securities and Exchange Commission. Additionally, they must report a summary of their securities holdings to the board of directors at every meeting. The company also prohibits directors and executives from buying or selling the company's securities within one month prior to the public disclosure of the company's financial statements.

Principle 8: Supporting shareholder engagement and communication

The board of directors recognizes and places great importance on the fundamental rights of shareholders, both as owners of the company and as investors in its securities. These rights include the right to buy, sell, or transfer the securities they hold, the right to receive sufficient information about the company, the right to receive a share of the company's profits, the rights associated with shareholder meetings, the right to express opinions, and the right to participate in decision-making on significant matters such as dividend distribution, the appointment or removal of directors, the appointment of auditors, and the approval of major transactions that affect the company's business direction.

The board of directors has established guidelines for engaging with shareholders to encourage participation and communication with them as follows:

8.1 The board of directors places importance on ensuring that all shareholders of the company have equal participation in decision-making on significant matters of the company.

1. The company has designated the company secretary to be responsible for scheduling, preparing the notice of the meeting, and providing meeting documents in both Thai and English. These documents will include the criteria and procedures for shareholders to participate in the meeting, as well as accurate and sufficient

information on each agenda item to enable shareholders to make informed decisions. The company will send the meeting notice and supporting documents to shareholders at least 21 days prior to the shareholder meeting date. Additionally, the documents will be published on the company's website at least 28 days before the meeting, allowing shareholders ample time to review the information before the meeting.

2. The company provides an opportunity for one or more shareholders who have held shares continuously from the date of acquisition to the date of submission of the proposed agenda, with a combined holding of no less than 1% of the total voting shares of the company, to propose an agenda item for the Annual General Meeting of Shareholders. The company allows shareholders to submit agenda proposals at least 3 months before the end of the fiscal year, giving the board of directors time to review and propose it to the board for consideration. If the board approves the proposal to be included in the shareholder meeting agenda, the notice of the meeting will specify that it is an agenda item proposed by the shareholders. In cases where the board does not approve the shareholder-proposed agenda, the company will provide an explanation at the Annual General Meeting of Shareholders.

   Additionally, the company has established guidelines to allow all shareholders the right to propose individuals for consideration to be elected as directors in advance. The Nomination and Remuneration Committee will review and select candidates, along with other individuals, according to the company's director nomination criteria. The list of candidates deemed suitable will then be presented to the board of directors for consideration before being submitted to the shareholders' meeting for approval.

8.2 The board of directors is responsible for ensuring that the operations on the day of the shareholders' meeting are conducted smoothly, transparently, efficiently, and in a manner that enables shareholders to exercise their rights. The company will hold the Annual General Meeting (AGM) within four (4) months from the end of the fiscal year and may also hold additional extraordinary meetings as necessary. The board must ensure that the company's operations comply with relevant legal requirements and adhere to good corporate governance principles, ensuring that shareholders are treated fairly and equally, as follows:

1. The company will determine the date, time, and location of the meeting with consideration for the convenience of shareholders attending. The company will avoid scheduling meetings on public holidays, commercial bank holidays, or on weekends or holidays that last for three consecutive days or more. The meeting will be held during normal business hours, with adequate time allocated for discussions and consideration of various matters. Shareholders will be given the opportunity to express their opinions and ask questions to the board of directors on topics related to the company. The meeting will be held in a location within the Bangkok metropolitan area or at the company's headquarters for the convenience of shareholders. A map of the meeting location will be provided to shareholders along with the notice of the meeting and supporting documents.

   Additionally, to facilitate comprehensive participation in the shareholders' meeting and to align with current circumstances, the company has arranged for the meeting to be conducted via electronic media (e-Shareholder Meeting). This will be in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), as well as other relevant laws and regulations.
2. In cases where shareholders are unable to attend the meeting in person, the company provides the opportunity for shareholders to appoint a proxy, either an independent director or any other individual, to attend

the meeting on their behalf. Shareholders may use one of the proxy forms provided by the company along with the meeting notice. The company will not require shareholders or their proxies to present any documents or identification beyond what is stipulated in the guidelines of the relevant regulatory authorities.

3. Before the meeting, the company provides an opportunity for shareholders to submit questions related to the meeting in advance. The company has established guidelines and a form for submitting questions, which can be found on the company's website www.thetitleresidence.com
4. The company utilizes technology to facilitate the shareholders' meeting, including conducting the meeting through electronic media (e-Shareholder Meeting). Shareholders can register via the e-Register system, participate in the meeting through the DAP e-Shareholder Meeting system, ask questions via the e-Question system, and vote during the meeting using the e-Voting system. For in-person meetings at the designated location, the company also uses technology to facilitate shareholder registration, voting via the Barcode system, and vote counting and display, ensuring that the meeting is conducted quickly, accurately, and efficiently.
5. The company has a policy for organizing shareholders' meetings with procedures that are simple to understand and not overly complex, ensuring that all shareholders are well-informed and have the opportunity to participate in the meeting. Before the meeting moves into the agenda items, the company secretary will inform shareholders of the number and proportion of shareholders attending the meeting in person and those who have appointed proxies. The company secretary will also introduce the directors, executives, and relevant persons to shareholders for easy communication. Additionally, the company will explain the process for shareholders to exercise their rights at the meeting, including how to ask questions, express opinions, and participate in voting. The steps for vote counting and displaying results will be clearly explained to shareholders prior to the meeting.
6. During the meeting, the company will provide an opportunity for shareholders to ask questions, make suggestions, or express opinions on various matters in an open and equal manner. Directors and relevant executives will be present at the shareholders' meeting to answer questions and provide detailed information during the meeting.
7. In the shareholders' meeting, the Chairman of the Board will serve as the meeting's presiding officer, responsible for ensuring that the meeting is conducted in accordance with the law, relevant regulations, and the company's bylaws. The Chairman will also allocate appropriate and sufficient time for each agenda item. All directors, the company secretary, relevant executives, and management must attend the meeting to answer shareholders' questions, as well as listen to shareholders' opinions and suggestions, which will be considered and acted upon as appropriate.
8. The company will inform all shareholders of the procedures and methods for voting on agenda items before the start of each meeting. The company will use voting cards for each agenda item, and in cases where there are multiple items on the agenda, shareholders will vote on each item individually.
9. The company clearly defines the agenda topics for the meeting and conducts the shareholders' meeting according to the order of the agenda specified in the meeting notice. No additional agenda items will be added during the meeting to ensure fairness to shareholders who were unable to attend. However, the company does not restrict the legal rights of shareholders who are present and who collectively hold at least one-third of the total shares in circulation, allowing them to request the meeting to consider

other matters not listed in the meeting notice. The company uses the e-Voting system to count votes for the electronic shareholder meeting (e-Shareholder Meeting) and employs a barcode system for vote counting at in-person meetings. This ensures convenience, speed, and transparency, with a representative from the company's auditor serving as a witness to the vote counting process. The results, including the votes in favor, against, and abstentions for each agenda item, will be disclosed to the meeting and recorded clearly in the meeting minutes.

8.3 The company's board of directors prioritizes ensuring that the disclosure of resolutions and the preparation of the shareholders' meeting minutes are accurate and complete. The company will disclose the meeting resolutions and the voting results for each agenda item through the Stock Exchange of Thailand's system and the company's website by the next business day following the meeting. The minutes of the shareholders' meeting will be prepared and submitted to the Stock Exchange of Thailand within fourteen (14) days from the date of the shareholders' meeting, in accordance with the regulations of the Stock Exchange of Thailand. The detailed minutes of the meeting will also be appropriately published on the company's website.

Reviewing policies and monitoring compliance with those policies.

Reviewing corporate governance policies.

The Company's corporate governance policy must be reviewed and evaluated at least once a year to ensure compliance with legal requirements and regulations, as well as to enhance its practical effectiveness.

Monitoring compliance with policies.

The Company assigns the duty and responsibility to all directors, executives, and employees to acknowledge, understand, and strictly comply with this corporate governance policy. Compliance is mandatory, not voluntary, and no one may claim ignorance of the established policy, except in cases where exceptions are necessary and appropriate under specific circumstances. Any actions that violate this policy will be subject to review by the Board of Directors.

5.2 Code of conduct

Definitions

Business Ethics	Means	Best Practices in Business Operations
Company	Means	Rhombho Property Public Company Limited including its subsidiaries, affiliates, other companies under its control, and business representatives.
Director	Means	Company Director
Executive	Means	Chief Executive Officer (CEO) down to the Section Manager level
Employee	Means	Employees from the Assistant Section Manager level or equivalent downward, including permanent employees, temporary employees, and contract-based employees.
Assets	Means	Tangible and intangible assets, including real estate, technology, copyrights, legal documents, patents, and the Company's inventions.
Company Information	Means	Information owned or controlled by the Company, which holds economic value both currently and in the future.
Stakeholders	Means	Individuals and/or legal entities involved in the Company's business operations, including shareholders, employees, partners, business competitors, customers, creditors, as well as communities and society.
Conflict of Interest	Means	Engaging in any activity that may involve personal interests, whether of the individual or related parties by blood or otherwise, influencing decision-making, or potentially obstructing or hindering the pursuit of the greatest benefit.
Confidential Information	Means	Non-public information or information that, if disclosed to the public or falls into the hands of competitors, could have a severe impact on the Company, including information provided by partners and customers of all types.
Corruption	Means	The abuse of power to obtain improper benefits, including offering or accepting bribes in any form, whether through offers, contracts, promises, demands, money, assets, positions, or using existing assets inappropriately with government officials, government agencies, private entities, or any responsible parties, whether directly or indirectly, to induce such individuals to act or refrain from acting in a way that benefits oneself, family, friends, or related parties. This does not apply when permitted by laws, regulations, announcements, local customs, or commercial practices.

Vision

We are committed to creating communities that live in harmony with the tourist industry.

Missions

- To promise good governance and focus in good morals and ethics in accordance with Buddhist principles
- To create quality products that exceed the expectations of our residents
- To create a community and environment that is compatible with nature
- To guarantee after-sale support to ensure continuous quality service and to maintain the confidence of our residents
- To control and supervise operations in order to meet targets and maximize the return of profits to shareholders

Code of Conduct

Code of Ethics for Business Operations of the Company

1. Compliance with Laws and Company Regulations

The company must comply with all relevant laws, regulations, and government directives. Any internal rules, policies, or practices must be updated to ensure they align with legal requirements. The company must avoid any involvement in illegal activities or those that conflict with public order or moral standards. The use of company employees or assets for unlawful purposes is strictly prohibited.

1.1 Must comply with the laws and regulations of the company accurately and in full.

1.2 Violating the law, shareholders' resolutions, board resolutions, company regulations, rules, or orders, under the pretext of increasing profits for the company or for any other reason, is not an acceptable justification.

1.3 The company must conduct business with honesty and integrity, considering the legitimate interests of the company, even in the presence of legal gaps, regulatory gaps, or any deficiencies in rules or orders.

2. Treatment of Shareholders

The company is committed to being a good representative of its shareholders, recognizing that shareholders are the owners of the business. Therefore, in its operations, the company strives to create the highest level of satisfaction for shareholders, focusing on the company's growth based on integrity and ethical principles. The board of directors will perform its duties with honesty and integrity. Any decisions made by the board must prioritize the interests of the shareholders, ensuring fairness and equity in all actions taken towards all shareholders The following are the guidelines for practice:

2.1 Perform duties with honesty and integrity, and make decisions with caution, thoroughness, equality, and fairness toward both major and minor shareholders, for the overall benefit of all shareholders.

2.2 Comply with the law, company regulations, policies, shareholder meeting resolutions, and adhere to the best practices of corporate governance.

2.3 Report information, news, data, and the company's status to all shareholders regularly and equally, providing complete and truthful information——both positive and negative——at the appropriate time and in a manner sufficient for all shareholders to make informed decisions on an equal basis.

2.4 Manage the company to achieve its objectives both in the short-term and long-term efficiently and effectively, while ensuring its competitiveness.

2.5 Ensure that directors, executives, and employees do not seek personal benefits, or those of their family or close associates, from any material information of the company that has not been publicly disclosed, and prevent them from disclosing such information to external parties and/or engaging in actions that may lead to a conflict of interest with the company.

2.6 Ensure the management and protection of the company's assets to prevent any improper depreciation or loss.

3. Treatment of Customers

The company is committed to ensuring customer satisfaction and confidence, which directly impacts the success of the business. Therefore, the company continually seeks ways to effectively and efficiently meet customer needs. It has established a post-sales customer service management system to maintain long-term positive relationships with customers Therefore, the following guidelines have been established:

3.1 Deliver products and services of high quality that meet or exceed customer expectations, under fair terms and pricing. These products and services must be safe, not harmful to the health of customers, and reliable. Additionally, customers' rights to access the company's products and services must not be restricted, and fair commercial terms should be established for customers.

3.2 Provide accurate, sufficient, and timely information, and communicate product or service details to customers, ensuring that important details are clearly and truthfully stated in accordance with the actual facts. This is to prevent any misunderstanding by customers regarding the quality, quantity, or any conditions of the products or services, without distorting the facts.

3.3 Engage with customers politely, effectively, and in a manner that builds trust. Additionally, respond promptly to customer needs to ensure maximum customer satisfaction.

3.4 Implement measures to protect personal data and maintain customer confidentiality in accordance with the Personal Data Protection Act and relevant laws. Ensure that customer information or secrets are not used for personal gain or by related parties inappropriately. Customer information will not be disclosed without the customer's consent or prior approval from authorized company representatives, except when required to be disclosed to external parties for clarification or legal action. Additionally, provide channels and processes for handling customer complaints related to personal data.

3.5 Create documents to introduce the service team to customers after rental and transfer of ownership, and follow up to inquire about customer satisfaction. Strengthen relationships with residents and support customers' efforts in corporate social responsibility and environmental sustainability.

3.6 Provide channels for customers to offer suggestions, file complaints or grievances related to the company, or request assistance and advice on matters related to the company.

4. Treatment of Employees

Employees are considered the company's most valuable resource and a key factor in its success. Therefore, the company is committed to developing and fostering a positive organizational culture and work environment. It promotes teamwork and creates a sense of love and unity within the company, while ensuring that employees are treated with integrity. Additionally, the company places clear and tangible importance on employee safety, health, and the work environment Therefore, the following guidelines have been established:

4.1 Treat employees with courtesy and respect their dignity, integrity, individuality, and human rights.

4.2 Protect employees' personal information by limiting its disclosure and use, such as family history, salary, performance evaluations, and medical records, to only those within the company who need it. Personal employee information will not be disclosed to external parties without the employee's consent, unless it is required for clarification or legal action involving relevant external parties.

4.3 Provide equal opportunities in hiring, appointments, transfers, as well as awarding or considering merit and employee discipline, with sincerity and based on the employee's knowledge, skills, suitability, and company regulations, without regard to gender, nationality, race, religion, or beliefs.

4.4 Provide fair compensation to employees, higher than the legal minimum, both in the short and long term, based on the company's performance and the employee's work performance. The company will manage wages, salaries, benefits, and welfare in accordance with industry standards to attract and retain knowledgeable and skilled personnel.

4.5 Ensure a safe working environment for the life and property of employees at all times, and maintain good hygiene in the workplace. Provide employee benefits and entitlements such as provident funds, healthcare, annual health checkups, marriage allowances, funeral benefits, accident insurance, and health insurance, etc. Additionally, communicate to employees the continuous use of these benefits to maintain a high quality of life for all employees.

4.6 Place importance on developing and enhancing skills and potential to prepare employees for career growth, providing opportunities for them to learn comprehensively and consistently.

4.7 Strictly adhere to all laws and regulations related to employees and avoid any actions that are unfair or may negatively impact employees.

4.8 Foster and cultivate a positive mindset among employees, encouraging sharing, being giving, respecting each other's opinions, and being good citizens of society.

4.9 Establish policies regarding safety, health, and the work environment for employees, and ensure that employees consistently adhere to these policies. The safety policies are as follows:

4.9.1 Commit to supporting the company's activities while ensuring compliance with safety laws and other related regulations.

4.9.2 Establish that workplace safety is the top priority and responsibility in the performance of all employees' duties.

4.9.3 Require all levels of management to set a good example, lead, train, and motivate employees to work safely.

4.9.4 Require all employees to prioritize their own safety, the safety of their colleagues, and the protection of the company's assets at all times while performing their duties.

4.9.5 Require all employees to maintain cleanliness and organization in their work areas at all times.

4.9.6 Commit to supporting safety activities that encourage, promote, and develop employees' awareness of workplace safety.

4.9.7 Commit to supporting the continuous review, improvement, and development of the safety management system.

4.10 The company provides opportunities for employees to participate in sharing opinions to improve work processes, offer feedback on employee benefits, and encourage the creation of relationships between departments within the organization.

5. Treatment of Creditors

The company has a policy of fair and responsible conduct towards creditors, taking into account the best interests of the company while adhering to fairness. It seeks to avoid situations that may lead to conflicts of interest and remains committed to fulfilling agreements or contracts. The company ensures that accurate and truthful information is provided at all times, promoting fairness for both parties Therefore, the following guidelines have been established:

5.1 Utilize loans approved by creditors or financial institutions for the purposes intended by the company, as stated to the creditors or financial institutions.

5.2 Repay debts to creditors on time according to the specified terms, strictly adhere to the conditions set by creditors or financial institutions, especially regarding guarantee conditions, and maintain the quality of assets pledged as collateral as required by the creditors.

5.3 In the event of significant circumstances that may impact the financial status and affect debt repayment, the company will notify creditors to jointly find preventive or corrective measures to avoid potential damage.

6. Treatment of Business Partners and Contractors

The company has a policy to treat business partners fairly and equitably, and establishes guidelines for procurement practices that are just and impartial. All actions must consider the reputation, legal compliance, regulations, and important customs and practices. Additionally, the company adheres to its commitments with business partners, ensuring equality in business operations and mutual benefits with partners Therefore, the following guidelines have been established:

6.1 The company establishes transparent and fair criteria for selecting customers, considering the business sustainability potential of partners. This includes delivering products of high quality that meet standards, are timely, and comply with labor laws and human rights principles.

6.2 The company treats all customers equally under the same set of criteria and conditions to ensure fairness for all.

6.3 The company provides opportunities for new partners to collaborate, fostering the development of skills and new technologies. The partner selection process is fair, transparent, and verifiable.

6.4 The company provides accurate information and correct reports to partners.

6.5 The company prohibits the acceptance, receipt, or payment of any unethical business benefits with partners. To prevent unfair practices, the company prohibits the acceptance of any gifts or benefits from partners or any parties with a direct or indirect relationship to the business. However, gifts given due to customary practices, such as during the New Year, should be forwarded to the human resources department for collective use.

6.6 The company encourages its partners to cooperate in preventing and combating corruption and bribery, ensuring that no bribes in any form are given to government officials or employees of the company in order to facilitate improper conduct in any case.

6.7 Strictly adhere to the terms and conditions of the agreements. In cases where any condition cannot be met, promptly notify the partner to collaboratively consider and find a solution based on the business relationship.

6.8 Clearly define and ensure timely payment for goods and services in accordance with agreed payment terms.

6.9 Support and assist partners in conducting their business alongside the company's operations, ensuring fairness in trade and not exploiting business relationships.

6.10 Provide a channel for partners to file complaints if they are mistreated or unfairly treated, allowing them to report directly to the Chief Executive Officer (CEO) and the Chairman of the Audit Committee.

6.11 Implement measures to protect the confidentiality of partners' information. The company will ensure that no information or trade secrets of partners are used for personal or related parties' benefit inappropriately. The company will not disclose any partner information without prior authorization from the partner or the company's authorized representatives, unless the information must be disclosed to external parties for legal purposes or clarificatio

6.12 Promote and support the development of the capabilities and potential of business partners, including collaboration to enhance product and service quality, the development of innovations for the benefit of both the company and partners, and providing training seminars to improve knowledge and skills. This is aimed at ensuring that partners can operate their businesses sustainably alongside the company.

7. Treatment of Business Competitors

The company has a policy to treat competitors with a focus on conducting business freely, fairly, and transparently, adhering to the principles of good governance in competition according to legal standards, business customs, and best practices that align with international norms within the framework of competition law Therefore, the following guidelines have been established:

7.1 Comply with generally accepted competition rules and practices.

7.2 In business negotiations, directors, executives, and employees must refrain from requesting, receiving, or offering any improper benefits in business dealings with partners.

7.3 Support and promote free, fair trade, without monopolizing or requiring partners to trade exclusively with the company.

7.4 Do not violate or seek confidential trade information from competitors through dishonest, illegal, or unethical means.

7.5 Do not damage the reputation of competitors by speaking ill of them, engaging in unfair competition, slandering, bullying, or distorting their facts.

7.6 Do not participate in any commercial contracts or actions that may lead to unfair competition or the creation of a market monopoly.

8. Treatment of Communities, Society, and the Environment

The company is always aware that it is part of society and has a responsibility to support and contribute to community activities in order to improve the quality of life and the economy of the community. The company believes that it will progress, develop, and grow sustainably, and survive in society, not only by offering quality products and maintaining integrity in its business practices but also by taking responsibility for improving the community. The company is committed to conducting activities that contribute to society, the community, and the environment regularly, to enhance the quality of life in the community, both through its own efforts and in collaboration with the government and the community Therefore, the following guidelines have been established:

8.1 Commit to conducting business with consideration for the benefits and sustainability of the community and society, while prioritizing environmental responsibility.

8.2 Establish a policy for conducting business with consideration for the community, society, and the environment, ensuring that operations related to the company's business meet or exceed the legal requirements. The company must adhere to laws governing real estate development and comply with environmental standards to prevent and reduce adverse impacts on the community, society, and the environment.

8.3 Foster awareness and instill a sense of responsibility towards society and the environment by continuously communicating and educating employees at all levels of the company on corporate social responsibility (CSR) and environmental matters.

8.4 Survey and understand the relevant regulations and laws to prevent the company's business operations from negatively impacting the local community or society. This includes respecting the customs, traditions, and culture of each locality where the company operates.

8.5 Be adaptable to various changes and respond quickly and effectively to events that impact the environment, community, life, and property resulting from the company's operations. Fully cooperate with government officials and relevant agencies.

8.6 Regularly conduct activities to contribute to the community, society, and the environment, ensuring that the communities where the company operates or establishes itself experience an improved quality of life. The company will act independently and collaborate with government agencies, private sectors, and the community.

8.7 Operate under safety standards that comply with the legal requirements set by relevant laws and regulations.

8.8 Support and promote the efficient use of energy and resources, and improve human quality of life by managing environmental issues, recognizing that environmental protection is a shared responsibility of everyone.

8.9 Develop projects that can concretely benefit the community, including monitoring and measuring long-term progress.

9. Confidentiality, Data Protection, and Use of Internal Information

Confidential or internal information refers to important company data that has not been disclosed to the public. If such information were to be made public, it could have severe consequences for the company. Therefore, the company has a responsibility to safeguard and keep this information confidential, ensuring that it is only accessible to those who need it. All personnel within the company are required to adhere to the company's internal information usage policy Therefore, the following guidelines have been established:

9.1 The company has established confidentiality levels for information, along with procedures to protect the confidentiality of important documents and information. These are safeguarded using specific methods defined for each level, type, or category of information.

9.2 Executives and employees must not disclose internal information they have learned through their duties to others. They must not use such information for personal gain or to benefit others in an improper manner, whether directly or indirectly, regardless of whether they receive compensation or not.

9.3 Disclosure of confidential or internal information must only be carried out by authorized personnel of the company. Individuals who are not responsible for disclosing information, when asked to provide information they are not authorized to disclose, must refrain from doing so and advise the requester to seek information from the appropriate authorized person. This ensures that the information disclosed is accurate and consistent.

9.4 The company has a policy to keep confidential the information of executives, employees, partners, customers, and business information. However, the company is obligated by law to disclose such information when required, or when disclosure is necessary for legal proceedings, or when approved by the company's board of directors for disclosure.

9.5 When hiring individuals who have previously worked for competitors or government agencies, the company must investigate and review any confidentiality agreements that the individual had with the competitor or government. The company must not engage in any actions that would lead the individual to violate these agreements, which could result in legal actions or lawsuits.

10. Oversight and Internal Auditing

The company oversees the establishment of an effective internal control system and implements appropriate risk management at suitable levels. An audit committee supervises the process, with internal auditors responsible for ensuring efficiency. Additionally, both executives and employees prioritize corporate governance and internal auditing to ensure the company complies with all relevant standards and laws Therefore, the following guidelines have been established:

10.1 The company has established an internal governance and auditing system, ensuring a good control environment. This aims to foster a positive attitude towards internal controls among the company's employees.

10.2 The company will implement an appropriate risk assessment, which involves evaluating risks and overseeing the adherence to the company's governance principles. This aims to prevent potential impacts on the objectives, goals, effectiveness, efficiency, success of tasks,

accuracy of financial reports, and compliance with laws, regulations, rules, or directives. The company will ensure that all duties are governed by effective control activities and maintain a robust monitoring and evaluation system to ensure the appropriateness of the system. This will include real implementation, achievement of outcomes, and annual improvements to ensure it adapts to changing circumstances.

10.3 The company must appoint an independent internal auditor who is directly accountable to the Audit Committee. The roles and responsibilities of the internal auditor should be clearly defined in writing. The internal auditor's duties are to conduct internal audits effectively, with the necessary expertise and competence, while adhering strictly to the ethical standards of the internal auditing profession.

10.4 The Audit Committee must review and ensure that the company has adequate internal control and internal audit systems. They are responsible for reporting the results of this review to the Board of Directors.

10.5 All executives and employees have the responsibility to cooperate and support the internal audit process. This includes providing necessary information and facilitating the internal audit to ensure its effectiveness.

11. Intellectual Property Management

The company has a clear policy to avoid any actions that would infringe upon intellectual property, including copyrights, patents, and trademarks. The company has established specific guidelines for its operations, such as in the case of copyrights. It has set policies for the use of the company's and its subsidiaries' information technology systems, with monitoring mechanisms in place to ensure that employees do not use software that violates copyrights or is unrelated to their work activities The policy is as follows:

11.1 The company supports and encourages employees to utilize their knowledge and abilities in research and development to invent and create tools, equipment, and innovations that are modern and meet international standards. These inventions should be practical and usable while ensuring that intellectual property rights of others are not infringed upon.

11.2 The company provides training and knowledge about this policy to employees from the moment they join the company, ensuring they are aware of and understand the policy.

11.3 The company conducts audits on the use of software systems and hardware in tools/equipment used for work purposes to prevent the use of software and/or hardware that violates copyrights or is not related to the work.

11.4 The company provides training to employees to be cautious when using the internet to search for information or knowledge beneficial to their work and to avoid websites that are illegal, against traditions, or contrary to good moral standards.

11.5 The company encourages employees to strictly adhere to and comply with the intellectual property rights policy and copyright regulations set by the company.

12. Respect for Human Rights

The company recognizes the importance of respecting human rights and values the dignity and fundamental rights of individuals. It is committed to treating everyone equally and fairly, ensuring that interactions among employees are conducted with mutual respect and honor. Additionally, the company emphasizes labor rights by maintaining equality and fairness in all employment processes, including recruitment, compensation, performance evaluations, and more, without any form of discrimination. The company also actively promotes and supports human rights and will not engage in any actions that contradict these principles. It will not use forced labor in any form, nor will it engage in human trafficking or the use of child labor in violation of the law.

The company has established channels for reporting whistleblowing or complaints for employees or stakeholders in cases of human rights violations. These reports can be made through the designated whistleblowing and complaint channels. The company has implemented measures to protect whistleblowers or complainants in accordance with the policy on reporting violations and misconduct.

The company has established practices in accordance with the human rights policy as follows:

12.1 To respect human rights by treating each other with respect, honoring one another, and ensuring equal treatment for all stakeholders and vulnerable groups, without discrimination based on physical

or mental differences, race, nationality, place of origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or any other factors.

12.2 Perform duties with caution to prevent the risk of human rights violations in business operations.

12.3 Treat each other without engaging in any form of harassment or abuse, including sexual harassment and other forms of harassment, whether through verbal actions, behavior, or inappropriate gestures.

12.4 Continuously develop and implement a human rights management process (Due Diligence Process), covering all stages of the business value chain, to identify issues, assess risks, and evaluate the impacts of human rights violations. Identify affected groups or individuals, including all stakeholders, plan and set guidelines for corrective and preventive actions, and manage the resolution and prevention of human rights violations in alignment with the organization's risk management framework. This should include risks within the industry and relevant countries, with ongoing monitoring and evaluation. Additionally, ensure the establishment of appropriate remedial processes to mitigate impacts in cases of human rights violations.

12.5 Communicate and disseminate the policy, provide education, raise awareness, set guidelines, and offer other support to employees, partners, and business counterparts within the business value chain (Suppliers/Contractors in Business Value Chain) to encourage their participation in conducting business ethically, respecting human rights, and treating everyone according to the principles outlined in this policy. Regularly review understanding and provide human rights training, including on discrimination and harassment in the workplace, for all employees and relevant stakeholders.

12.6 The company is committed to creating and maintaining an organizational culture that upholds respect for human rights in accordance with the human rights policy.

12.7 Monitor and ensure respect for human rights, not neglecting or ignoring actions that may constitute human rights violations related to the company. Such actions must be reported through the company's whistleblower channel and cooperate in fact-finding investigations. If there are any doubts or questions, consult with a supervisor or the secretariat at the email comsec@rhombho.co.th.

12.8 The company is committed to the human rights policy, including non-discrimination, opposition to harassment, and zero tolerance for any form of harassment (both sexual and non-sexual). Any complaints received by the company regarding violations of this policy will be considered appropriately and fairly in accordance with the company's whistleblower policy. Such complaints will be kept confidential to ensure fairness and protect individuals who report human rights violations related to the company.

12.9 Individuals who violate human rights, engage in discriminatory behavior, or commit harassment are considered to have breached the human rights policy or the company's business ethics. The company will take corrective actions or consider disciplinary measures as outlined in the company's regulations. Additionally, legal action will be considered if the conduct violates the law.

12.10 The company is committed to communicating, reporting, and disclosing information on human rights operations, mitigation, and remediation efforts, including incidents of discrimination and harassment, to the public in a comprehensive and transparent manner.

13. Anti-Corruption and Anti-Bribery

The company recognizes that bribery and corruption are serious threats that cause damage to economic and social development and hinder sustainable growth. Therefore, the company has established a policy to combat corruption, bribery, and unethical practices With the following details:

Directors, executives, and employees of the company are prohibited from accepting any form of corruption or bribery, whether from government agencies, private organizations, or individuals involved directly or indirectly, in order to secure business for the company or personal benefits that are unethical. This includes offering or receiving assurances of gifts, presents, entertainment, donations, fundraising, or any other benefits from individuals conducting business with the company.

The company has established the following guidelines to combat corruption and bribery:

13.1 The company has established a "No Gift Policy" during various festive seasons, such as the New Year or other occasions, to set a good standard for business operations. This policy is communicated to the directors, executives, employees, and business partners of the company.

13.2 The company ensures reliable financial reporting, an effective operational system, and the assessment of corruption and bribery risks in business processes, with regular monitoring and oversight to promote transparency in operations.

13.3 The company has established the dissemination, promotion, and development of knowledge and understanding for individuals within the organization, especially those who interact with stakeholders, to foster a strong awareness and create an organizational culture that does not tolerate corruption or bribery.

13.4 The company has established channels for complaints and whistleblowing regarding actions that may lead to corruption or bribery within the company. The company ensures protection and fairness for whistleblowers, including employees who refuse to participate in corruption or those who report corruption related to the company. These channels are outlined in the company's policy for receiving complaints and whistleblowing on misconduct.

13.5 The company considers any action, involvement, or awareness of corruption or bribery as a violation of the company's business ethics. The individual responsible will be subject to disciplinary action as outlined by the company. If the action is also a violation of the law, the company will consider taking legal action in accordance with the relevant laws.

13.6 Guidelines for the conduct of directors, executives, and employees:

1. Directors, executives, and employees of the company must adhere to the "Anti-Corruption and Anti-Bribery Policy" and must not be involved in any form of corruption or bribery, either directly or indirectly.
2. Directors, executives, and employees of the company must not misuse their assigned authority to seek personal benefits or provide advantages to their family, associates, or close individuals, whether directly or indirectly. This includes improper actions within business processes, such as engaging in unethical practices to sell personal goods or services to the company or competing with the company, either directly or indirectly.
3. Executives and employees must not ignore or neglect any incidents of suspected corruption or bribery related to the company. They must report such incidents to their supervisor, responsible personnel, or through the Whistle Blower Channel. Executives and employees must also cooperate in fact-finding investigations.
4. Executives and employees of the company must not solicit or accept any improper benefits from stakeholders, as defined in the company's regulations on receiving or giving gifts and other benefits. They must exercise caution and avoid entertainment or hospitality from company stakeholders who may gain advantages from their duties or decisions.
5. Company employees are responsible for explaining and requesting cooperation from stakeholders in adhering to the "No Gift Policy", ensuring that stakeholders are informed periodically, such as during major festive seasons.
6. Executives and employees must cooperate in promoting good practices within the organization and support internal control and audit units in gathering information and monitoring actions related to corruption or bribery. Whistleblowers, informants, or complainants will be granted fair protection of their rights, and all provided information will be kept confidential by the company.

14. Innovation Development

The company places great importance on and supports the development of innovation to create value for the business, alongside creating benefits for customers, stakeholders, society, and the environment. Therefore, the company has established guidelines for promoting innovation development within the company as follows:

14.1 Organize activities that allow employees to participate in proposing ideas for creating innovations to enhance the value of the company's work or products, and to develop these ideas until they lead to innovations that can be practically implemented within the company.

14.2 Seek and acquire suitable innovations or technologies to be used in the internal management of the company's operations or applied to the company's real estate projects.

14.3 Enhance employees' knowledge and skills in innovation and new technologies for work and business operations within the company.

14.4 Collaborate with partners or stakeholders to source and create innovations for use in the company's work processes, products, or services.

15. Information and Information System Security

The company prioritizes the security of its information technology systems to safeguard the data stored within these systems in accordance with international standards. This approach aims to reduce the risks of potential threats to IT systems, minimize damages from security breaches, and ensure the resilience of IT systems during emergencies or disasters that may impact the organization The following operational guidelines are established:

15.1 The organization's critical information must be protected from unauthorized access.

15.2 Controls must be in place for external contractors involved in company projects to regulate their access to the company's information technology systems.

15.3 The organization's critical information must be kept confidential appropriately.

15.4 The organization's critical information must be accurate, complete, and reliable.

15.5 The organization's critical information must always be readily available for use.

15.6 Relevant laws, regulations, and rules must be fully and properly complied with.

15.7 Employees involved in data management must receive training on information security.

15.8 Implement management practices to ensure compliance with the Personal Data Protection Act (PDPA).

15.9 Establish risk management practices related to information security within the organization.

15.10 Establish a business continuity process in the event of emergencies or disasters, ensuring that operations continue without disruption. The process should maintain security levels comparable to normal operating conditions or at a level that the organization deems acceptable. Additionally, the plan must be properly maintained and tested regularly.

15.11 Establish a set of policies related to information technology security and supporting documents to define regulations, procedures, and guidelines for secure and safe data usage and operations.

15.2 Establish a process for reporting, investigating, addressing, and managing security breaches appropriately, including any irregularities and other suspicious incidents.

Code of Ethics for Directors, Executives, and Employees

To align with the company's philosophy and business ethics, guidelines for directors, executives, and employees have been established for use in their work. These guidelines emphasize adherence to principles of morality, honesty, and integrity as follows:

Self-Conduct

1. Respect and strictly comply with laws, regulations, and the company's rules and policies.
2. Perform duties with care, honesty, diligence, fairness, and impartiality, free from bias, and refrain from using one's position for unethical personal gain.
3. Be conscientious of duties and take responsibility for the outcomes of one's work, ensuring that it is trustworthy and accepted by society.
4. Perform assigned tasks to the best of one's knowledge and abilities.
5. Exercise the right to express opinions in a polite and appropriate manner.
6. Use polite language and behavior, and refrain from any actions that show disrespect towards supervisors or colleagues.
7. Continuously develop oneself with moral values and ethics, as well as pursue further knowledge to enhance the effectiveness of performing duties.

Conduct Towards the Company

1. Work Performance

To ensure that directors, executives, and employees perform their duties in accordance with the code of business ethics, specific guidelines have been established as follows

1.1 Employees must perform assigned tasks with full competence, a sense of duty, and responsibility for the outcomes of their work.

1.2 Employees must not violate, avoid, or ignore the company's regulations, rules, announcements, or orders, including those that are legally binding and those given by supervisors within the scope of their authority.

1.3 Employees must not engage in any business or activities that could be perceived by the public as a conflict of interest with the company, whether directly or indirectly.

1.4 The company must store and segregate data details in strict accordance with the company's regulations and rules.

1.5 Employees must not disclose company information to unauthorized individuals, as per the company's regulations or business agreements, unless written approval is obtained from the authorized personnel and the responsible department.

1.6 Employees must not use company information for securities trading or disclose such information to others for securities trading purposes.

1.7 Employees must not produce or possess anything illegal, whether for personal use, sale, or for others.

1.8 Employees must use communication systems and computer systems responsibly, ensuring they do not cause division, harm others, damage morale, or promote hostility in the workplace.

1.9 Employees must not use communication systems or computer systems for illegal activities or in violation of company policies. They should also avoid using the internet or similar services in ways that could harm the company's reputation and credibility.

1.10 Employees must comply with the company's safety requirements, as well as properly use tools, equipment, and the work environment.

1.11 Employees must not intentionally create false or erroneous reports or records, nor deliberately conceal or present false or incorrect information to the company. If any incorrect or erroneous information is found in reports or records, it must be reported to the supervisor immediately.

1.12 Employees must use their work time efficiently and effectively, as specified in the regulations, and must not engage in or encourage colleagues or subordinates to use work time for activities unrelated to the interests of the company or its shareholders.

1.13 If employees witness any incidents of fraud, misconduct, corruption, or events that could cause harm to the organization, they must immediately report it through the company's designated complaint and suggestion channels.

2. Asset Protection

Directors, executives, and employees are responsible for safeguarding and utilizing the company's assets to maximize their benefit to the organization. They must not use these assets, whether tangible or intellectual property, for personal gain or the benefit of others as follows

2.1 Employees must not use, sell, lend, or transfer company assets without proper authorization, regardless of the condition of the asset.

2.2 Employees must not intentionally damage, sabotage, or destroy the company's assets.

2.3 Employees must not use company assets for personal gain or external business activities unless authorized by their supervisor.

2.4 Employees must assist in obtaining patents, copyrights, or protecting trademarks that are intellectual property of the company to prevent leakage of such information. They must also refrain from using the company's intellectual property for personal gain or for others without proper authorization.

2.5 All employees must respect and honor the intellectual property of others. They must not use any part or whole of another party's intellectual property without obtaining permission from the rightful owner.

3. Protection of Interests

3.1 Safeguarding Customer and Company Information

Directors, executives, and all employees must not disclose any customer or company information without the consent of the customer or the authorized person within the company, unless

such disclosure is required by law. In such cases, prior authorization from the company's authorized personnel must be obtained.

3.2 Conducting Business in Competition with the Company

Directors, executives, and employees must not engage in, conduct, or participate in any business that competes with the company's operations.

3.3 Trading the Company's Securities

Directors, executives, and employees have the right to freely buy and sell the company's securities. However, directors and executives must prepare and submit a securities holding report to the Securities and Exchange Commission (SEC) within the specified time frame. Directors, executives, and employees must exercise caution when using the company's information for personal gain in securities trading. They are also prohibited from trading the company's securities during the one-month period prior to the public disclosure of financial statements and within 24 hours after such disclosure.

4. Conflict of Interest

The company's board of directors has established a policy regarding conflicts of interest based on the principle that any decision made in the conduct of business activities must be for the sole benefit of the company. Actions that may lead to conflicts of interest should be avoided. Directors, executives, and employees are prohibited from using their position within the company to seek personal gain, either for themselves, their family, or close associates, whether financially or in any other way. They must avoid engaging in transactions related to their personal interests unless it is necessary for the benefit of the company and in accordance with the guidelines and regulations set by the Stock Exchange of Thailand as follows

4.1 The receipt of money or compensation, or any financial involvement with business operators of the company

4.1.1 Directors, executives, and all employees must not accept any personal money or compensation from customers, business partners, or any individuals due to their work on behalf of the company, or have any financial involvement such as joint ventures, trading with customers, contractors, suppliers of goods or services to the company, or from any other individuals doing business with the company.

4.1.2 Directors, executives, and all employees shall not borrow or solicit money from customers or business partners of the company, except for loans from banks or financial institutions in their capacity as customers of the bank or financial institution.

4.1.3 Directors, executives, and all employees should avoid transactions that involve themselves, unless necessary for the benefit of the company, and in accordance with the guidelines and regulations set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. This includes disclosing information regarding names and relationships of related parties, pricing policies, and the value of transactions. Additionally, approval must be obtained from the company's board of directors for such transactions. They should also avoid transactions that involve financial assistance, such as lending money or guaranteeing loans for companies that are not subsidiaries of their own.

4.2 Engaging in other business activities outside the company or performing work outside of the company's duties

4.2.1 Directors, executives, and employees must perform their duties with full commitment. In cases where directors, executives, and employees need to engage in work outside the company's responsibilities, they must obtain approval from their superiors in accordance with the chain of command, and such work must not affect their duties or the company's operations.

4.2.2 Directors, executives, and employees must ensure that any personal business activities do not affect their job performance or working hours at the company. They must not engage in any business with the company in their personal capacity, with their family, or through any entity in which they have an interest. Additionally,

they must not engage in any activities that compete with the company's business. Any such activities must be disclosed according to the company's established guidelines.

4.2.3 Directors, executives, and employees are prohibited from engaging in or participating in any business that competes with the company's business, whether they receive direct or indirect benefits from such involvement.

4.3 Utilization of Company Information for Personal Gain and Trading of the Company's Securities

4.3.1 Directors, executives, and employees must not use the company's confidential and material non-public information for personal gain or for the benefit of others, even if the company does not suffer any direct loss. This includes actions such as purchasing land or investing in businesses near areas where the company plans to invest, in a manner that suggests an intention to gain personal or third-party benefits.

4.3.2 Directors, executives, and employees responsible for departments handling internal information or having access to the company's confidential information must refrain from trading the company's securities during the period of one month before the disclosure of financial statements or any other internal information to the public, and within 24 hours after such disclosure. This is to prevent insider trading by these individuals.

4.3.3 In trading the company's securities, directors, executives, their spouses or cohabiting partners, minor children, and related persons as defined under the Securities and Exchange Act B.E. 2535 (1992) (as amended in B.E. 2559 (2016)) must prepare and disclose reports on their securities holdings, as well as report any changes in their securities holdings upon every purchase, sale, transfer, or receipt of transfer. These reports must be submitted to the Securities and Exchange Commission (SEC) within three days from the transaction date. Additionally, a summary of securities holdings must be presented to the company's board of directors in every meeting.

4.4 Receiving or Giving Gifts and Business Entertainment

4.4.1 Directors, executives, and employees must refrain from receiving or giving gifts in the form of money, assets, or any other benefits from any stakeholders involved in the company's business operations.

4.4.2 Directors, executives, and employees must not accept or offer assets, services, or entertainment that could influence or create undue motivation in decision-making, leading to unethical conduct. However, they may provide or accept business entertainment only if it serves the company's business interests and remains within the bounds of normal relationships with business partners or other related parties. Such entertainment must not be excessive, intended to gain an unfair advantage, or used to obtain improper favors or benefits.

4.4.3 Avoid and exercise caution when giving gifts to supervisors or receiving gifts from subordinates. Such giving and receiving must not create undue influence or unfair motivation in decision-making.

4.4.4 In cases where receiving gifts or other benefits is unavoidable or refusing them is not possible, the company allows only department manager-level executives and above to accept such items, with a maximum value of 3,000 Baht.

The company has also established guidelines for giving and receiving items in its Anti-Corruption and Bribery Policy.

The Board of Directors has established a guideline for directors, executives, and related persons to disclose their own and related parties' interests to the Board by submitting the relevant information to the company secretary within 7 business days from the end of the year. This information will be reported to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days. This disclosure should occur at least once annually. The purpose is to provide the company with information for

compliance with regulations concerning related-party transactions that may lead to conflicts of interest and the potential transfer of benefits between the company and its subsidiaries. It also ensures that directors, executives, and related persons do not participate in decision-making processes related to transactions between the company and interested parties. In cases where there are changes to the information disclosed in the report, the Board requires directors and executives to submit an amended interest report to the company secretary within 3 business days from the change. The company secretary will then forward a copy of the amended report to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from receipt of the report.

5. Reputation Protection

5.1 Fairness to Business Stakeholders Directors, executives, and employees must treat all business stakeholders—such as customers, partners, competitors, shareholders, and the general public—with fairness. This means acting without exploitation, ensuring fairness, honesty, and transparency in all interactions.

5.2 Compliance with Laws, Regulations, and Rules Directors, executives, and employees must conduct themselves within the framework of the law and regulations, refraining from any actions that would violate or breach legal requirements, which could damage both the company's and their own reputation.

5.3 Providing Information to the Public Any information about the company provided to the public must be based on accurate, correct, and complete data, and it should be communicated with caution and within a reasonable timeframe. The Chief Executive Officer (CEO) will review and directly assign executives or employees to provide information, news, or interviews to the public as deemed appropriate. Therefore, executives or employees who are not specifically authorized cannot provide information or conduct interviews with the public.

6. Political Activities

The company has a policy of conducting business with political neutrality. It does not provide support, either directly or indirectly, through financial resources, assets, or company resources, to any politician, political party, or political group for their benefit.

However, the company encourages directors, executives, and employees to exercise their right to participate in political activities, in accordance with the Constitution, laws, and relevant regulations. It is important, though, that they avoid any activities that could create the perception that the company is involved in or supports any politician, political party, or political group.

Conduct Towards Shareholders

The company is committed to being responsible and ensuring the highest level of satisfaction for its shareholders, with a focus on sustainable growth and continuous, reasonable returns. The company will also operate with transparency, maintaining reliable accounting systems. To align with these principles, the company strictly adheres to established practices and guidelines As follows:

1. Directors, executives, and employees must perform their duties with honesty, integrity, and fairness toward all shareholders for the overall maximum benefit.
2. Directors, executives, and employees must manage the company by applying their knowledge and management skills to the fullest in every case. All decisions and actions must be carried out with caution and thorough consideration."
3. Directors, executives, and employees must not engage in any actions that could create a conflict of interest with the company.
4. The company must report its status and future prospects to shareholders in an equal, consistent, and complete manner, in accordance with the truth.

Conduct Towards Customers and the Public

The company is committed to ensuring customer and public satisfaction and confidence by providing high-quality products and services at reasonable prices. Additionally, the company strives to maintain sustainable, positive relationships with customers and the public As follows:

1. Committed to creating customer satisfaction and confidence by providing high-quality products and services that are safe for customers' health, at a reasonable price. Continuously and seriously elevating standards to ensure ongoing improvement.

2. Executives and employees must disclose information and details about products and services in a complete, accurate, timely, and truthful manner, without distortion of facts, while maintaining sustainable positive relationships.
3. The company must provide product and service warranties under appropriate time conditions.
4. The company must establish a system that allows customers and the public to file complaints regarding products and services, and take the best possible actions to ensure prompt responses to customers and the public.
5. The company must not charge excessive profits when compared to the quality of products or services of the same type or category, and must not impose unfair trading conditions on customers."
6. Executives and employees must strictly adhere to the conditions set for customers and the public. If compliance is not possible, they must promptly inform customers and the public in advance to jointly consider and find a solution
7. Directors, executives, and employees must maintain the confidentiality of customer information in accordance with the Personal Data Protection Act and other relevant laws, and must not use such information for their own or related parties' benefit.

Complaint Handling and Reporting of Misconduct

The company has a policy for receiving complaints and reports of misconduct, violations of rights, or cases of corruption, in order to provide a channel for directors, executives, employees, and stakeholders to report any wrongdoing or actions that are not in compliance with the law, company regulations, company ethics, or violations of their rights. This policy ensures that all concerns are addressed promptly and appropriately you can file a complaint through the following methods:

1. Send a sealed letter directly to the recipient of the complaint, which is the Chairman of the Audit Committee or the Chief Executive Officer.
   DearChairman of the Audit Committee or
   Chief Executive Officer
   Rhombho Property Company Limited (Public)
   444-444/1 Pracha Uthit Road,
   Huai Khwang District
   Huai Khwang District, Bangkok 10310
2. Notify via E-Mail Address: CG@rhombho.co.th or you can send an email directly to the complaint recipient as follows:
   Chairman of the Audit Committee:

The complainant should provide clear and sufficient details or evidence that demonstrates there is reasonable cause to believe that there has been a violation of laws, regulations, company rules, or business ethics of the company. The complaint will be treated as highly confidential, with access to the information restricted to only those who are directly involved, in order to protect the whistleblower from potential repercussions. Complaints can be made through more than one channel.

After the company receives the complaint or tip-off about misconduct, it will investigate the information and facts as appropriate to the nature of the complaint. In cases that are severe or complex, a fact-finding committee will be established to reach a conclusion and resolve the issue.

Whistleblower Protection Measures

The company has established the following whistleblower protection measures:

- The company will keep the information and identities of the complainant, whistleblower, and the person being reported confidential.
- The company will disclose information only to the extent necessary, taking into account the safety and potential harm to the whistleblower, the source of the information, or any involved individuals.
- Individuals who have suffered harm will be provided with appropriate and fair compensation or remedial actions through a proper process.
- In cases where the complainant, whistleblower, or individuals who cooperate in the fact-finding process feel that they may face safety risks or potential harm, they can request the company to implement appropriate protective measures. The company may also proactively implement protective measures without a request if it deems there is a potential for harm or safety concerns.
- The company will not take any unfair actions against the complainant, whistleblower, or individuals who cooperate in the fact-finding process, including changing their job position, job duties, workplace, suspending them,

intimidating, disturbing their work, terminating their employment, or any other actions that may be considered unfair treatment.

- If it is found that anyone has harassed or treated a whistleblower or complainant unfairly, the company will take decisive disciplinary action against the individual responsible.

Suggestions when in doubt or problems

This code of ethics serves as a basic guideline that must be followed by all directors, executives, and employees. It may not cover every situation in practice. If any executive or employee has doubts or issues regarding implementation, they should consult with their immediate superior. In cases of conflict, the final decision will be made by the Chairman of the Executive Board.

Monitoring and ensuring compliance with the policy

The company mandates that it is the duty and responsibility of all directors, executives, and employees to acknowledge, understand, and strictly comply with the policies outlined in this Code of Business Conduct. Compliance is not voluntary, and no one may claim ignorance of the established guidelines. Executives at all levels must take responsibility and prioritize ensuring that employees under their supervision fully understand and adhere to the Code of Business Conduct and workplace guidelines with diligence. The company does not condone any actions that violate the law or ethical principles. Any director, executive, or employee who breaches the prescribed ethical standards will be subject to strict disciplinary action and may also face legal consequences if their actions are unlawful.

Policy Review

The company mandates an annual review of the Code of Business Conduct to ensure its continued relevance, effectiveness, and compliance with legal and ethical standards.

Disciplinary Actions

The company considers the Code of Business Conduct outlined in this document as a disciplinary requirement that all directors, executives, and employees must strictly adhere to. Any violation or non-compliance is regarded as a breach of discipline under the company's personnel management regulations. All directors, executives, and employees have a duty to comply with and promote adherence to the Code of Business Conduct. The following actions are considered disciplinary offenses:

1. Failure to Comply with the Code of Business Conduct
2. Encouraging or Supporting Non-Compliance with the Code of Business Conduct
3. Neglecting or Ignoring Violations of the Code of Business Conduct
4. Failure to Cooperate or Obstructing Investigations
5. Unfair Treatment of Whistleblowers

5.3 Board Charter

• Charter of the Board of Directors

Objectives

The Board of Directors plays an important role in determining policies, vision, strategies, and business directions in the best interest of the Company and is accountable to shareholders. The Board of Directors shall perform it duties with due care and in good faith to ensure fairness to all stakeholders under the principles of good corporate governance and shall monitor and oversee the operation of management to ensure that the Company's objectives are met in accordance with policy framework, laws, objectives, articles of association, and resolutions of the Board of Directors' meeting and meeting of shareholders.

Composition of the Board of Directors

1. The Board of Directors shall comprise at least five members, not less than one half of whom shall reside in the kingdom.
2. The Board of Directors shall be composed of executive directors and/or non-executive directors and independent directors. At least one-third of the total number of directors but not less than three directors should be independent directors. The qualifications of the independent directors shall be in accordance with the rules set forth by the Capital Market Supervisory Board and Stock Exchange of Thailand.
3. The Board of Directors shall appoint one person who may or may not be a director to serve as secretary to the board.
4. Directors shall be elected by a meeting of shareholders in accordance with rules and procedures as follows:
   4.1 One shareholder has a number of votes equal to the number of shares he/she holds and one share equals one vote;

4.2 Each shareholder may use all his/her votes to elect one or more candidates to be directors but shall not discriminately divide the votes among the candidates.

4.3 Candidate shall be ranked according to the votes they have received in descending order and the directors shall be appointed in that order until the required number of directors is filled. In the case that the number of candidates in the next respective order receiving equal votes exceeds the number of directors to be elected, then the chairman of the meeting shall cast the deciding vote.

Qualifications of the Board of Directors

1. Directors shall possess qualifications and no possess prohibited characteristics as specified by the Public Limited Companies Act B.E. 2535 (and Amendment) and shall not have characteristics indicating a lack of appropriateness in respect of trustworthiness in managing business whose shares are held by public shareholders as specified by the Securities and Exchange Commission and Stock Exchange of Thailand. Directors shall be listed in the List of Directors and Executives of Securities Companies in accordance with the Notification of the Capital Market Supervisory Board on Criteria for Listing in the List of Directors and Executives of Securities Companies.
2. Directors must be persons with morals, ethical values, and good work history and have sufficient time to devote their knowledge and abilities to fully perform duties for the Company.
3. Directors shall be knowledgeable or experienced in business management, accounting and finance, or other appropriate fields.
4. Directors should attend every Board's meeting and shareholder meeting except in cases of force majeure.
5. Directors shall not operate business that is the same as and competing with the Company or become partners or directors in other juristic persons that are the same as and competing with the Company, whether for their own or for others' benefits, unless the directors notify the shareholder meeting prior to their appointment.
6. Directors must promptly notify the Company if they have stakes in any contract made by the Company, whether directly or indirectly, or hold shares or debentures in the Company or affiliated company.
7. Directors shall possess other qualifications that may be subsequently added in order to be consistent with laws and other appropriateness.

Duties and Responsibilities of the Board of Directors

1. Perform duties responsibly, with due care, and in good faith in the best interest of the Company and to ensure compliance with laws, objectives and Articles of Association of the Company, shareholder meeting's resolutions, and regulations set forth by the Stock Exchange of Thailand and Securities and Exchange Commission.
2. Determine vision, policies, objectives, operation plans, financial strategies, annual budget, and business directions of the Company and ensure that management performs in accordance with the determined policies efficiently and effectively in the best interest of shareholders.
3. Regulate, supervise, oversee, and monitor the performance of management to ensure operations are carried out in accordance with the determined policies and budgets efficiently and review policies, operation plans, and budgets regularly.
4. Be accountable to shareholders, act in the best interest of shareholders, disclose important information to investors accurately and in full, uphold transparency and other standards.
5. Assess performance and set remuneration of directors and senior executives.
6. Be accountable for operating results and performance of management and ensure it conducts its duties attentively and carefully.
7. Ensure that feasible and reasonable business objectives are clearly determined and can be evaluated to be used as guidelines for operations.
8. Ensure that business operations and practices are carried out with integrity.
9. Ensure that risk management system is implemented by management efficiently and effectively.

10. Make decision on key matters, such as large-scale investment plan and policy, management authority, acquisition and disposition of assets, and other transactions required by laws.
11. Determine approval levels and authorities of persons or groups of persons to conduct transactions and business operations in accordance with relevant laws to be compiled into an authority manual and review the manual at least once every year.
12. Ensure reliable accounting system, financial reporting, and auditing, as well as internal control system assessment.
13. Make sure the balance sheet and income statement are prepared at the end of each accounting period and are audited by the auditor to be approved at a meeting of shareholders.
14. Protect the interest of shareholders and ensure that efficient internal control system and internal audit are in place. Set procedures to ensure information disclosure and reports are accurate and complete in accordance with relevant laws, notifications, regulations and/or rules of the Securities and Exchange Commission and Stock Exchange of Thailand.
15. Acknowledge important audit reports prepared by the Audit Committee or Internal Audit Department, as well as audit accounts and company advisors and determine resolutions.
16. Consider management structure and appoint managing director, executive committee, and other committees as appropriate.
17. Hold an annual ordinary general meeting of shareholders within four months from the end of an accounting period.
18. Give consent to a nomination of auditor(s) and consider an audit fee to be presented at a meeting of shareholders for approval.
19. Prepare a statement of the Board of Directors' responsibilities for financial report to be included together with an auditor's report in an annual report and for other important matters in accordance with the Stock Exchange of Thailand's Principle of Good Corporate Governance for Listed Companies.
20. Appoint, assign, or advise a committee or working group to consider or carry out specific tasks on behalf of the Board.
21. Ensure that each committee complies with its committee charter.
22. Consider and approve matters related to the Company or deemed appropriate for the Company's interest.
23. Authorize a director or directors or other persons to carry out specific tasks on behalf of the Board. The authorized person(s) shall not have the power to approve transactions if he/she is a person with conflicts of interest ("person with conflicts of interest" shall have a meaning as defined in the Notification of Securities and Exchange Commission and/or relevant laws) or has stakes or any other conflicts of interest with the Company or subsidiary company (if any), unless such transaction approvals are in accordance with the policy and rules approved by the Board in line with Securities and Exchange Act, and rules, regulations, notifications, or orders of the Stock Exchange of Thailand and Securities and Exchange Commission.

Furthermore, the following matters must be approved by a meeting of shareholders:

- Matters required by laws to be approved by a meeting of shareholders;
- Enter into transactions in which directors have stakes and required by laws or regulations of the Stock Exchange of Thailand to be approved by a meeting of shareholders;
- The following matters require approval from a Board's meeting and meeting of shareholders with votes of not less than three-fourths of the total number of votes of shareholders present at the meeting and entitled to vote:
    - Selling or transferring the undertaking of the company, in whole or in substantial part, to any other person;
    - Purchasing or taking a transfer of the undertaking of any other public company or private company to be owned by the company;
    - Concluding, modifying or terminating any of the company's undertaking lease contract, in whole or in substantial part, the entrusting of any other person to manage the business of the company, or an amalgamation of the undertaking with any other person with an objective to share profits and loss;

- Amending Memorandum of Association or Articles of Association;
- Issuing new shares to pay debt under the Debt to Equity Conversion Scheme;
- Increasing and reducing capital, issuing debentures, and merging or Dissolving company;
- Any other matters required by laws.

Directors who have stakes or conflicts of interest in a given matter shall be prohibited from voting on that matter.

24. Board members shall conduct a self-assessment and assess the performance of the Board as a whole.

Furthermore, the Board of Directors is responsible for ensuring compliance with Securities and Exchange Act; regulations of the Stock Exchange of Thailand such as connected transactions and acquisition and disposition of assets; notifications of the Securities and Exchange Commission and Capital Market Supervisory Board; or laws related to the business of the Company.

Election of Directors and Term of Office

Directors shall be elected by a meeting of shareholders in accordance with rules and procedures as follows:

1. Each shareholder shall have a number of votes equal to the number of shares he/she holds and one share equals one vote;
2. Directors may be elected individually or as a slate as the shareholder meeting deems appropriate. In each election, each shareholder shall cast all his/her votes under article 1 which shall not be discriminately divided among the candidates. Thus, shareholders cannot discriminately divide the votes among the candidates in accordance with Section 70 Paragraph 1 of the Public Limited Companies Act (use non-cumulative voting only).
3. Directors shall be elected by the majority of the votes casted. In the case of a tie, the chairman of the meeting shall cast the deciding vote.
4. Any director wishing to resign from position shall submit a resignation letter to the Company and may notify the public companies registrar of his/her resignation. The resignation shall be in effect from the day on which the Company receives the resignation letter onwards.

Term of Office

1. At every annual general meeting of shareholders, one-third of the total number of directors shall retire. If the number of directors cannot be divided by three, then the number nearest to one-third shall retire. The retiring directors can be re-elected. The method of drawing lots shall be applied to determine directors to be retired in the first and second years after the Company has been listed. In the subsequent years, directors who are in the position the longest shall retire.
2. In the case that any director position is vacant due to reason other than by rotation and the remaining term of office is not less than two months, the Board of Directors shall appoint any person who possesses qualifications and no prohibited characteristics specified in the Public Limited Company Act, Securities and Exchange Act, and other laws related to the Company's business as director to fill the vacancy in the next Board's meeting. The person so appointed shall retain his/her office for the remaining term of the vacated director.
3. Directors vacating office can be re-elected. In addition to vacating office by rotation, directors shall vacate office upon:
   a) Death;
   b) Resignation;
   c) Lack of qualifications or possessing prohibited characteristics specified by laws;
   d) Being removed by a resolution of a meeting of shareholders;
   e) Being removed by court order.

A shareholder meeting may pass a resolution to remove any director before the expiration of his/her term of office by the vote of not less than three-fourths of the number of shareholders attending the meeting and entitled to vote and the total number of shares of not less than one half of the number of shares held by shareholders attending the meeting and entitled to vote.

Board of Directors' Meeting

1. The Board of Directors is required to hold a meeting at least once every three months. Directors should attend every meeting to express their opinions and exercise discretion independently. If a director is unable to attend

the meeting due to force majeure, he/she must notify the Secretary to the Board in advance. The Company shall report the number of meetings attended by each director in the annual report.

2. The Chairman of the Board or person designated by the Chairman shall set a date, time, and place for a Board's meeting. A meeting may be held in the province where the Company's head office is located or nearby province or any other appropriate place in accordance with the Company's Articles of Association. If the Chairman of the Board or person designated by the Chairman does not set a meeting venue, that meeting shall be held at the Company's head office.
3. Secretary to the Board or person designated by the Chairman shall send a meeting invitation letter to each director at least seven days in advance of the meeting. In urgent cases, a meeting may be notified by other means or less than seven days in advance. Secretary to the Board shall send meeting documents to directors in advance of the meeting and such meeting documents should provide adequate information that allows directors to make decisions and exercise discretion independently. Secretary to the Board is also responsible for recoding a meeting, preparing meeting minutes within 14 days from the meeting completion date to be submitted to the Chairman for signature, and keeping the meeting minutes in a systematic manner.
4. A Board's meeting requires the presence of not less than one haft of the total number of directors to constitute a quorum and the Chairman of the Board to chair the meeting. If the Chairman is absent at the meeting or unable to perform such duty, the Vice Chairman of the Board shall chair the meeting. If there is no Vice Chairman or the Vice Chairman is unable to perform such duty, the directors attending the meeting shall select one among them to chair the meeting.
5. Directors with stakes in a particular matter being considered by the Board must not express opinions or vote on that matter.
6. A decision of the Board's meeting shall be by the majority of votes. In casting votes, each director shall have one vote. In the case of an equality of votes, the chair of the meeting shall have an additional vote as a deciding vote. The opinion of the director who votes against the matter must also be included in the meeting minutes.
7. The Board of Directors may invite concerned parties including relevant committees, executives, auditors, internal auditors, lawyers, and employees from parent and subsidiary company (if any) to attend the meeting to discuss or clarify issues and answer queries.
8. Secretary to the Board or person designated by the Chairman is responsible for preparing the minutes of a Board's meeting.

• Charter of the Audit Committee

Objectives

The Audit Committee shall comprise independent directors to audit the Company's undertakings and review the internal control system to ensure that organizational units perform their duties efficiently in accordance with laws and workplace regulations and that management is carried out appropriately, efficiently, and effectively. The Audit Committee shall also review the Company's financial report together with the auditor to ensure reliability and accurate and complete information disclosure in accordance with relevant standards and regulations and assure investors and stakeholders that the Company's undertakings are audited and governed carefully, fairly, and transparently in accordance with the principles of good corporate governance.

Composition of the Audit Committee

1. The Audit Committee shall be composed of not less than three (3) independent directors who possess qualifications as specified in the Securities and Exchange Act B.E. 2535 and notifications, rules, and/or regulations of the Securities and Exchange Commission and Stock Exchange of Thailand.
2. Members of the Audit Committee shall possess the skills appropriate to the designated duties. At least one committee member must have knowledge, understanding, or experience in accounting and finance.
3. The Board of Directors or Audit Committee shall select one committee member to act as

the Chairman of the Audit Committee and may appoint a secretary to the Audit Committee to assist in meeting scheduling, preparing meeting agenda, sending meeting documents, and recording meeting minutes.

Qualifications of the Audit Committee

1. Must be appointed by the Board of Directors and approved by the meeting of shareholders.
2. Possess qualifications as specified in the Public Limited Companies Act, Securities and Exchange Act, and notifications, rules, and/or regulations of the Securities and Exchange Commission and Stock Exchange of Thailand.
3. At least one committee member must have adequate knowledge in accounting and finance to review the reliability of financial statements.
4. Members of the Audit Committee must be independent directors with the following qualifications:
   - 4.1 Hold shares of not more than one per cent of the total shares entitled to vote of the Company, parent company, subsidiary, or associated company, major shareholder, or controlling person which shall be inclusive of the shares held by related persons.
   - 4.2 Not currently or never have been a director who takes part in management, employee, staff member, advisor who receives a regular salary, or controlling person of the Company, parent company, subsidiary, associated company, or subsidiary at the same level of major shareholder or controlling person, excepted that that person has retired from that position for not less than two years prior to applying for approval from the Securities and Exchange Commission. These prohibited characteristics do not include cases where an independent director has been a public servant or advisor of a government agency who is a major shareholder or controlling person of the Company.
   - 4.3 Not a person with blood relation with or legal status as father, mother, spouse, sibling, or child including spouse of that child to other director, executive, major shareholder, controlling person, or person who will be nominated as director, executive, or controlling person of the Company or subsidiary company (if any).
   - 4.4 Not currently have or never have had any business relations with the Company, parent company, subsidiary, associated company, major shareholder, or controlling person in the way that may affect the exercise of independent discretion. Not currently or never have been a significant shareholder or controlling person for persons having business relations with the Company, parent company, subsidiary, associated company, major shareholder, or controlling person, excepted that that person has been free from that relation for not less than two years prior to applying for approval from the Securities and Exchange Commission. These business relations shall include regular commercial transactions, leasing or leasing out property, asset or service transactions, or providing or receiving financial supports including loaning or borrowing, guaranteeing, pledged assets, and other similar behaviors that cause the company or contract party to bear a debt obligation to pay the other party higher than three percent of the Company's net tangible assets or higher than 20 million Baht, whichever is the lowest. A calculation of such debt obligation shall be in accordance with the formula for calculation of connected transactions under the Notification of the Capital Market Supervisory Board on Connected Transactions, with the necessary changes having been made. A consideration of such debt obligation shall include debt obligations incurred in the period of one year prior to entering into business relation with the same person.
   - 4.5 Not currently or never have been an auditor of the Company, parent company, subsidiary, associated company, major

shareholder, or controlling person of the Company and also not currently or never have been a significant shareholder, controlling person, or partner of the auditing firm of the current auditor of the Company, parent company, subsidiary, associated company, major shareholder, or controlling person, excepted that that person has retired from that position for not less than two years prior to applying for approval from the Securities and Exchange Commission.

4.6 Not currently or never have been a provider of professional services, legal consulting, or financial consulting services with a fee more than two million Baht per year to the Company, parent company, subsidiary, associated company, major shareholder, or controlling person of the Company and also not currently or never have been a significant shareholder, controlling person, or partner of a provider of such professional services, excepted that that person has retired from that position for not less than two years prior to applying for approval from the Securities and Exchange Commission.

4.7 Not currently a director appointed to represent the Company's directors, major shareholders, or shareholder related to major shareholder.

4.8 Not currently operate business similar to and significantly competing with the Company or subsidiary; or not a significant partner of a partnership or director who takes part in the management, or employee or consultant who receives a regular salary; or hold more than one percent of voting shares of any other companies operating business similar to and significantly competing with the Company and subsidiary.

4.9 Not under any conditions that may impede from having independent views towards the company's operations.

4.10 The independent director possessing the above qualifications may be designated by the Board of Directors to make decisions on the operations of the Company, associated company, same-level subsidiary, major shareholder, or controlling person in a collective decision process.

4.11 Be capable of performing duties, giving opinions, or reporting the results of performance of work according to the duties delegated by the Board of Directors free and clear of the control of executives or major shareholders of the Company including related persons or close relatives of the said persons.

4.12 Be a trustworthy and generally accepted person.

4.13 Be able to devote sufficient time to perform the duties of the Audit Committee.

Scope of Duties and Responsibilities

1. Review the Company's financial report to ensure accuracy and reliability as well as adequate disclosure by coordinating with external auditors and executives responsible for quarterly and annually financial reporting.
2. Review the Company's internal control system to ensure appropriateness and efficiency. The Committee may suggest reviewing or examining any items deemed necessary and important and recommend ways to improve the internal control system to the Board of Directors. The internal control system review shall be conducted jointly with external auditors and internal audit manager.
3. Review the Company's compliance with Securities and Exchange Act B.E. 2535, notifications, regulations, and/or rules of the Securities and Exchange Commission and Stock Exchange of Thailand, and other laws related to the Company's business.
4. Select and nominate an independent person to perform auditor functions including account, control system, and financial statement auditing. The Audit Committee has the power and responsibility to select, evaluate, propose remuneration, and oversee the performance of the auditor, as well as review or guarantee

the audit firm to the Board of Directors. The auditor and audit firm shall report directly to the Audit Committee. The Audit Committee has the authority to approve the terms and conditions and preliminary audit fee and other service fees proposed by the auditor.

The Audit Committee will provide advices to the Board of Directors in order to propose to an annual ordinary meeting of shareholders to approve the appointment of auditor and audit fee.

5. Meet with executives and auditor as appropriate to discuss about auditing problems and limitations and management's actions to solve such problems and limitations, as well as risk management and assessment policy, important financial risks, and measures taken by management to control or reduce such risks. Moreover, the Audit Committee shall resolve any conflict between executives and auditor related to financial report and shall hold a meeting with the auditor without the presence of management at least once a year.
6. Promote and build a sense of independence of auditor. The Audit Committee shall provide discuss with the auditor about his/her independence from management and the Company, including any relationship or service between the Company and auditor that may affect the auditor's impartiality.
7. Review the Company's financial statements, accounting standards and policy, and important changes related to accounting standards, principles, or practices as well as important decisions that may affect financial reporting, including choices, reasons, and results of such decisions.
8. Consider connected transactions or transactions with potential conflicts of interest to ensure compliance with laws and regulations of the Stock Exchange of Thailand and make sure that such transactions are reasonable and in the best interest of the Company. Disclosure of information must be done accurately and fully.
9. Review and approve or ratify any transaction made between the Company and related party required to be disclosed by the Securities and Exchange Commission.
10. Review the internal audit plan in accordance with Generally Accepted Auditing Standards.
11. Ensure that an appropriate and efficient risk management system is in place.
12. Report the Audit Committee's performance to the Board of Directors at least four times a year.
13. Provide opinions on appointment, dismissal, and evaluation of internal audit's officers.
14. The Audit Committee is entitled to invite management, executives, or employees to attend the meeting to discuss issues or give opinions or documents deemed necessary or relevant.
15. The Audit Committee is entitled to hire a consultant or outsider under the Company's regulations to provide opinions or advices as necessary.
16. Prepare the Audit Committee's corporate governance report and publish it in the annual report. Such report must be signed by the Chairman of the Audit Committee and contain at least the following information:
    a) Opinion on the accuracy, completeness, and reliability of the financial report;
    b) Opinion on the adequacy of the Company's internal audit system;
    c) Opinion on the compliance with Securities and Exchange Act, regulations of the Stock Exchange of Thailand, or laws related to the Company's business;
    d) Opinion on the suitability of the auditor;
    e) Opinion on transactions with potential conflicts of interest;
    f) Number of the Audit Committee's meetings and number of meetings attended by each member of the Audit Committee;
    g) Opinion or overview observation obtained by the Audit Committee from its performance in accordance with the charter;
    h) Any other matter that shareholders and general investors should know within the scope of duties and responsibilities designated by the Board of Directors.

17. The Audit Committee must conduct a self-assessment and report the assessment results as well as problems that may cause the Audit Committee to be unable to achieve its objectives to the Board of Directors every year.
18. Revise and improve the Charter of the Audit Committee.
19. If the Audit Committee finds or suspects a transaction or action to potentially affect significantly financial status and operating results of the Company such as transaction with conflicts of interest, potential corruption, significant error or defect in the internal control system, and violation of Securities and Exchange Act or regulations of the Stock Exchange of Thailand, the Audit Committee shall notify the Board of Directors in order to rectify the problems within the time period deemed appropriate by the Audit Committee. Any member of the Audit Committee may report that transaction or action to Securities and Exchange Commission or Stock Exchange of Thailand.
20. Ensure that there are channels for reporting complaints related to improper items in financial statements or other issues and assure complaint reporters that there will be an independent review and appropriate follow-up procedures.
21. If necessary, the Audit Committee may seek advices about investigation from external advisor or professional expert at the Company's own expense in accordance with regulations of the Company.
22. Perform any other task as designated by the Board of Directors within the scope of duties and responsibilities of the Audit Committee.

Term of Office

1. The term of office of the Audit Committee shall cover a period of three years and the committee may be re-appointed for another term. In addition to vacating office due to term expiration, directors shall vacate office upon:
   a) Death;
   b) Resignation;
   c) Lack of qualifications of audit director under this Charter or criteria set by the Stock Exchange of Thailand and relevant laws;
   d) Retire from director position;
   e) Being removed by a resolution of a Board's meeting or meeting of shareholders;
   f) Being removed by court order.
2. In the case that any audit committee member wishes to resign, he/she should give a resignation letter to the Chairman of the Board one month in advance together with reason(s) for resigning. The Company must immediately report such resignation and send a copy of the resignation letter to the Stock Exchange of Thailand. In the case that the entire audit committee members resign, the resigning committee members shall be acting in a position until a new audit committee is appointed.
3. In the case that an audit director position is vacant due to reason other than term expiration, the Board of Directors shall appoint any person who possesses full qualifications as audit director to fill the vacancy within 90 days. The person so appointed shall retain his/her office for the remaining term of the vacated director.

Audit Committee's Meeting

1. The Audit Committee is required to hold at least four meetings every year to consider financial statements, internal audit report, and other matters. The Audit Committee shall also consider connected transactions or acquisition or disposition of assets to be undertaken by management based on the appropriateness and reasonability of each transaction in the best interest of the Company in accordance with the rules on connected transactions or acquisition or disposition of assets set forth by the Stock Exchange of Thailand. The Chairman of the Audit Committee may call a special meeting to consider any urgent matter as appropriate.
2. The Chairman of the Audit Committee or Secretary to the Audit Committee shall send a meeting invitation letter to committee members at least seven days in advance of the meeting. In urgent cases, a meeting may be notified by other means or less than seven days in advance.
3. An Audit Committee's meeting requires the presence of not less than one haft of the total

committee numbers to constitute a quorum. When considering quarterly and annual financial statements, a committee member possessing knowledge and experience in accounting and finance is required to attend the meeting.

4. If the Chairman of the Audit Committee is unable to attend the meeting, committee members present at the meeting shall select one among them to act as the chairman of the meeting.
5. An Audit Committee member with a conflict of interest in any matter shall not express opinions or cast votes on that matter.
6. Decisions of the Audit Committee shall be made by a majority vote of the attending members, with each member having one vote. In the event of a tie, the Chairperson of the meeting shall have an additional casting vote. However, any dissenting opinions from other Audit Committee members shall be formally presented as a minority opinion to the Board of Directors.
7. The Audit Committee may invite concerned parties including directors, executives, auditors, internal auditors, lawyers, and employees from parent and subsidiary company (if any) to attend the meeting to discuss or clarify issues and answer queries.
8. The Chairman of the Audit Committee shall report the meeting results to the next Board of Directors' meeting.
9. Secretary to the Audit Committee or designated person is responsible for recording the meeting minutes.

Audit Committee's Report

The Audit Committee report it performance results to the Board of Directors at the Board's meeting.

1. The Audit Committee shall report the finding or suspicion of the following activities, which may significantly affect the Company's financial status and operations, to the Board of Directors in order to find solutions within the time period deems appropriate by the Audit Committee.
   1.1. Conflict of interest transaction;
   1.2. Suspected or presumed fraud or irregularity or material defect in the internal control system;
   1.3. Infringement of laws or any regulations of the Stock Exchange of Thailand.
2. If the Audit Committee has reported about matters which have material impacts on the financial condition and results of operation to the Board of Directors and has discussed with the Board of Directors and executives that a rectification is necessary, upon completion of the time period mutually fixed if the Audit Committee finds that such rectification has been unreasonably ignored, any member of the Audit Committee may report such finding to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

• Charter of the Nomination and Remuneration Committee

Objectives

The Nomination and Remuneration Committee shall be responsible for determining recruitment criteria and policy and identifying, selecting, and nominating suitable candidates for the director position as well as fixing remuneration of directors.

Composition of the Nomination and Remuneration Committee

1. The selection and remuneration committee shall consist of no fewer than three members, including members of the company's board of directors.
2. The Chairman of the selection and remuneration committee should be an independent director to ensure transparency and independence in performing duties.

Additionally, the selection and remuneration committee may appoint a secretary to assist in the management of meeting appointments, preparation of meeting agendas, submission of meeting documents, and recording meeting reports.

Scope of Duties and Responsibilities

1. Nomination

1.1. Set criteria and policies for nominating members of the Board and Committees, taking into consideration the appropriate numbers, structure, and composition of the Board. Determine the qualifications of directors to

be proposed to the Board of Directors and/or shareholder meeting, whichever the case may be, for approval.

1.2. Recruit, select, and nominate suitable candidates for director and committee member positions that are expired and/or vacant and/or added, whichever the case may be.

1.3. To consider and select suitable candidates for the positions of Chief Executive Officer (CEO), Co-CEO, and Senior Management of the company.

1.4. Oversee compliance with the Company's corporate governance policy. Review the corporate governance policy annually and propose revision and improvement to the Board of Directors.

1.5. Prepare, review, and conclude succession plan and management continuity for Chief Executive Officer position annually and report to the Board of Directors.

1.6. Perform any other nomination task as assigned by the Board of Directors.

2. Remuneration

2.1 Set criteria and policies for determining remuneration of members of the Board and Committees and executives to be proposed to the Board of Directors and/or shareholder meeting, whichever the case may be, for approval.

2.2 Determine the remuneration of individual directors in both monetary and non- monetary forms. The remuneration of directors and executives shall be considered based on duties, responsibilities, and performances of individual directors and executives and shall be comparable to companies with similar business. The remuneration must be submitted to the Board of Directors for consideration and approved by the Board of Directors and/or meeting of shareholders.

2.3 Approve the determination of directors' annual remuneration.

2.4 Be accountable for the Board of Directors. Clarify and answer queries about remuneration of directors, committee members, and senior executives at a shareholder meeting.

2.5 Disclose the policy, criteria, and reasons for determining remuneration of directors and executives as required by the Stock Exchange of Thailand in annual registration statement (Form 56-1 One Report) of the Company.

2.6 Perform any other remuneration task as assigned by the Board of Directors. Management and other units must report or present relevant information and documentation to the Nomination and Remuneration Committee to enable it to carry out operation to achieve its objectives.

3. Term of Office and Appointment of the Nomination and Remuneration Committee

3.1 The term of office of members of the Nomination and Remuneration Committee shall cover a period of not more than three (3) years and the committee members may be re-appointed for another term.

3.2 In the case that any committee member has completed his/her terms or is unable to hold the positions until end of term causing the members of the Nomination and Remuneration Committee to decrease to be unable to perform duties, the Board of Directors shall appoint new committee member(s) to fill the vacancy within three (3) months from the date the position is vacant. The new committee member shall retain his/her office for the remaining term of the vacated director.

3.3 Members of the Nomination and Remuneration Committee shall vacate office upon:

a) Death;
b) Resignation;
c) Lack of qualifications of audit director under this Charter or criteria set by the Stock Exchange of Thailand and relevant laws;
d) Retire from director position;
e) Being removed by a resolution of a Board's meeting or meeting of shareholders;
f) Being removed by court order.

3.4 A member of the Nomination and Remuneration Committee wishing to resign shall give a resignation letter to the Chairman of the Board at least one (1) month in advance to give the

Board of Directors sufficient time to consider appointing a new committee member.

4. Nomination and Remuneration Committee's Meeting

4.1 The Nomination and Remuneration Committee can hold any number of meetings as appropriate in order to carry out its designated duties but not less than two (2) meeting per year must be held.

4.2 The Chairman of the Nomination and Remuneration Committee or Secretary to the Nomination and Remuneration Committee shall send a meeting invitation letter to committee members at least seven days in advance of the meeting. In urgent cases, a meeting may be notified by other means or less than seven days in advance.

4.3 Meetings of the selection and remuneration committee must include at least half of the committee members to be considered a quorum. In some cases, the selection and remuneration committee may appoint consultants with knowledge and experience in recruitment and compensation to participate in the meetings.

4.4 The Chairman of the Nomination and Remuneration Committee shall act as the chairman of the meeting. If the Chairman is not present at the meeting or unable to perform that duty, committee members present at the meeting shall select one among them to act as the chairman of the meeting.

4.5 A decision of the Nomination and Remuneration Committee's meeting shall be by the majority of votes. In casting votes, each committee member shall have one vote. The committee members who have interests in a given matter shall not express opinions or vote on that matter. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a deciding vote.

4.6 Secretary to the Nomination and Remuneration Committee does not have the right to vote.

4.7 Secretary to the Nomination and Remuneration Committee or person designated by the Nomination and Remuneration Committee is responsible for recording the meeting minutes. The Chairman of the Nomination and Remuneration Committee or designated committee member shall report the meeting results to the Board of Directors' meeting.

4.8 The Nomination and Remuneration Committee may invite concerned parties including directors, executives, and employees from parent and subsidiary company (if any) to attend the meeting to discuss or clarify issues and answer queries.

5. Nomination and Remuneration Committee's Report

The Nomination and Remuneration Committee shall report its performance results to the Board of Directors on a regular basis and shall report material matters and resolutions of the meeting to the Board of Directors after every Nomination and Remuneration Committee's meeting.

• Charter of the Risk Management Committee

Recognizing the importance of the good corporate governance, the Board of Directors has set up the Risk Management Committee to determine and review policies, enterprise risk management framework, consider enterprise risk management report in accordance with the principles of good corporate governance.

Composition of the Risk Management Committee

1. The Risk Management Committee shall be appointed by the Board of Directors and shall be composed of at least one (1) member of the Board and at least one (1) of whom shall be independent director.
2. Members of the Risk Management Committee shall be persons who possess understanding and direct experience in business in order to determine risk management policy that covers the entire organization and ensure that a risk management system or process is in place to properly mitigate the impacts on the Company's business.
3. The Chairman of the Risk Management Committee may be appointed by the Board of Directors or Risk Management Committee.
4. The Risk Management Committee may appoint a secretary to the Risk Management Committee, who may be the head of business support or person deemed appropriate by the Risk

Management Committee to support and assist the committee including preparing meeting agenda and recording meeting minutes.

Qualifications of the Risk Management Committee

Members of the Risk Management Committee must possess the following qualifications:

1. Set risk management policy and framework to be submitted to the Board of Directors for approval.
2. Set, review, and improve enterprise risk management framework.
3. Monitor risk indicators and conduct risk assessment.
4. Oversee and encourage to have an enterprise risk management system in place in line with business strategies, objectives, and changing situations.
5. Report important risks to the Board of Directors and Audit Committee and propose how to manage such risks.
6. Consider enterprise risk management report as well as provide opinions on potential risks and set measures to control or mitigate such risks. Improve the enterprise risk management system to ensure continual efficiency.
7. Consider corruption assessment report and impacts of various malfeasances including fraudulent financial reporting, creating loss of assets, corruption, management override of internal controls, modification of information in important reports, and improper acquisition and disposition of assets.
8. Report enterprise risk management results to the Board of Directors. If there is important factor or situation that may significantly affects the Company, immediately notify the Board of Directors.
9. Perform any other task as designated by the Board of Directors.

Term of Office and Appointment of the Risk Management Committee

1. The term of office of members of the Risk Management Committee shall cover a period of not more than three (3) years and the committee members may be re- appointed for another term.
2. In the case that any committee member has completed his/her terms or is unable to hold the positions until end of term causing the members of the Risk Management Committee to be less than two (2), the Board of Directors shall appoint new committee member(s) to fill the vacancy within three (3) months from the date the position is vacant. The new committee member shall retain his/her office for the remaining term of the vacated director.
3. Members of the Risk Management Committee shall vacate office upon:
   a) Death;
   b) Resignation;
   c) Lack of qualifications of audit director under this Charter or criteria set by the Stock Exchange of Thailand and relevant laws;
   d) Retire from director position;
   e) Being removed by a resolution of a Board's meeting or meeting of shareholders;
   f) Being removed by court order.
4. A member of the Risk Management Committee wishing to resign shall give a resignation letter to the Chairman of the Board at least one (1) month in advance to give the Board of Directors sufficient time to consider appointing a new committee member.

Risk Management Committee's Meeting

1. The Risk Management Committee can hold any number of meetings as appropriate in order to carry out its designated duties but not less than one (1) meeting per year must be held. The Risk Management Committee may invite management, relevant executives or employees, or other appropriate persons to attend the meeting to give opinion or necessary documentation.
2. The Chairman of the Risk Management Committee or Secretary to the Risk Management Committee shall send a meeting invitation letter to committee members at least seven days in advance of the meeting. In urgent cases, a meeting may be notified by other means or less than seven days in advance.
3. A Risk Management Committee's meeting requires the presence of not less than one haft

of the total committee numbers to constitute a quorum. If the Risk Management Committee consists of two members, both members must be present at the meeting to constitute a quorum If the Chairman of the Risk Management Committee is not present at the meeting or unable to perform that duty, committee members present at the meeting shall select one among them to act as the chairman of the meeting.

4. A decision of the Risk Management Committee's meeting shall be by the majority of votes. The committee members who have interests in a given matter shall not express opinions or vote on that matter. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a deciding vote.

   Secretary to the Risk Management Committee or person designated by the Risk Management Committee is responsible for preparing the meeting minutes, which must be certified by the Risk Management Committee.

Risk Management Committee's Report

The Risk Management Committee shall report its performance results to the Board of Directors on a regular basis and shall report material matters and resolutions of the meeting to the Board of Directors after every Risk Management Committee's meeting and report its performance results in the annual report and to the meeting of shareholders.

• Charter of the Corporate Governance and Sustainability Committee

Objectives

Rhombho Property Public Company Limited (the "Company"), through its Board of Directors, has appointed the Corporate Governance Committee as a key component of the good corporate governance system. The committee plays a crucial role in overseeing the Company's business operations to ensure transparency, fairness, and accountability to all stakeholders. This aims to build public confidence and enable the Company to manage its operations for sustainable growth and value creation for all stakeholder groups. The committee operates in alignment with generally accepted corporate governance principles and in compliance with applicable laws. The Board of Directors has established the composition, scope of authority, duties, and responsibilities of the Corporate Governance Committee to ensure effective performance of its assigned duties.

Composition of the Corporate Governance Committee

1. The Corporate Governance Committee consists of at least three members of the Board of Directors.
2. The Corporate Governance Committee must include at least one independent director.

Qualifications of the Corporate Governance Committee

1. Possess the required qualifications and not have any prohibited characteristics under the Public Limited Companies Act and other relevant laws.
2. Members of the Corporate Governance Committee must have the knowledge, expertise, and experience beneficial to their duties to promote the Company's business operations in accordance with good corporate governance principles.
3. Members of the Corporate Governance Committee must be able to dedicate sufficient time to effectively fulfill their duties and achieve the committee's objectives.

Appointment, Term of Office, and Termination

Appointment

1. The Corporate Governance Committee must be appointed by the Board of Directors.
2. The Chairman of the Corporate Governance Committee must be appointed by the Board of Directors or selected by the Corporate Governance Committee from among its members.
3. The Corporate Governance Committee may appoint a Committee Secretary to support its operations, including planning committee activities, scheduling meetings, preparing meeting agendas as directed by the Chairman, distributing meeting documents, and recording meeting minutes.

Term of Office

1. Members of the Corporate Governance Committee serve a term of three years, aligning with their term as members of the Board of Directors. Upon the completion of their term, they may be reappointed if approved by the Board of Directors.
2. In the event that a position on the Corporate Governance Committee becomes vacant for reasons other than the completion of a term, the Board of Directors shall appoint a qualified individual to fill the vacancy, ensuring that the committee maintains the number of members specified in this charter.

Termination

1. A member of the Corporate Governance Committee vacates their position when:
   a) Death;
   b) Resignation;
   c) Lack of qualifications of audit director under this Charter or criteria set by the Stock Exchange of Thailand and relevant laws;
   d) Retire from director position;
   e) Being removed by a resolution of a Board's meeting or meeting of shareholders;
   f) Being removed by court order.
2. If a member of the Corporate Governance Committee wishes to resign, they must submit a resignation letter, along with the reason for resignation, to the Chairman of the Board. The resignation takes effect on the date the company receives the resignation letter.

Scope of Authority, Duties, and Responsibilities

1. Establish the core objectives and goals of the Company to ensure good corporate governance and promote sustainable business growth.
2. Review, provide opinions, and make recommendations on the Company's corporate governance policies, business ethics, sustainability policies, anti-corruption and anti-bribery policies, as well as other governance-related policies and practices. These policies should support the Company's operations in accordance with corporate governance principles for sustainable development. This includes initiatives for stakeholder engagement, social responsibility, community support, environmental protection, and other governance-related practices that align with the Company's and its subsidiaries' business operations.
3. Oversee the management's implementation of policies and practices to continuously develop the Company by promoting innovation and responsible business operations. These practices must align with the Company's business model, regulatory recommendations, and international standards.
4. Monitor and review internal practices and systems to ensure alignment with the Company's corporate governance policies, business ethics, and established best practices, ensuring their effective and tangible implementation.
5. Monitor and take necessary actions in cases where management and employees fail to comply with established policies and practices.
6. Monitor and evaluate the performance of the Board of Directors, management, and subsidiaries in accordance with the Company's corporate governance policy, business ethics, and sustainability policies. Compile the results of the annual corporate governance assessment and present them to the Board of Directors for the following year, along with necessary opinions and recommendations.
7. Report the organization's performance, promote engagement, and encourage effective communication with directors, executives, employees at all levels, and all stakeholders—including shareholders, customers, business partners, society, and the environment. This ensures awareness and understanding of corporate governance policies, business ethics, work guidelines, anti-corruption and anti-bribery policies, and other relevant practices in a sufficient and continuous manner.
8. Seek professional opinions from external individuals or organizations to provide independent advice or recommendations on good corporate governance for the Corporate Governance Committee and relevant parties. This includes engaging external experts on a case-by-case basis to support the

committee's operations, ensuring that its duties are effectively carried out within the designated timeframe and in a manner that benefits the Company.

9. Report the performance of duties to the Board of Directors and/or the shareholders' meeting.
10. Conduct an annual performance evaluation of the Corporate Governance Committee and report the evaluation results to the Board of Directors.
11. Perform any other duties as assigned by the Board of Directors and carry out any actions required by law or regulatory authorities.

Meetings of the Corporate Governance Committee

1. The Corporate Governance Committee must hold at least one meeting per year.
2. The Chairman of the Corporate Governance Committee may call additional meetings as deemed appropriate or upon request from a committee member or the Chairman of the Board to discuss necessary issues.
3. A meeting of the Corporate Governance Committee requires the attendance of at least half of its total members to constitute a quorum.
4. The Chairman of the Corporate Governance Committee shall preside over the meetings. If the Chairman is absent or unable to perform their duties, the attending committee members shall elect one among themselves to act as the meeting chairman.
5. Decisions of the Corporate Governance Committee shall be made by a majority vote. Each committee member has one vote, and in the event of a tie, the Chairman of the meeting shall have an additional casting vote.
6. The Corporate Governance Committee has the authority to invite management or relevant individuals to provide opinions, attend meetings, or present information to support its decision-making process.
7. A Corporate Governance Committee member with a conflict of interest in a matter being voted on shall not have voting rights and must leave the meeting during the discussion of that agenda item.
8. The Secretary of the Corporate Governance Committee must distribute the meeting notice and agenda documents to the committee members at least seven days in advance, except in urgent cases where an alternative notification method and an earlier meeting date may be set to protect the Company's interests.

Reporting of the Corporate Governance Committee

The Corporate Governance Committee reports directly to the Board of Directors and is responsible for informing the Board and/or the shareholders' meeting about its performance and any significant issues requiring improvement. Regular reports shall be presented to the Board to ensure awareness of key corporate governance matters and potential factors that may impact the Company's future operations. In urgent cases, the Committee may report to the Board of Directors before the next scheduled Board meeting.

Performance Evaluation

The Corporate Governance Committee shall conduct a self-assessment of its performance annually and submit the results to the Board of Directors. Additionally, the Board of Directors shall evaluate the Committee's performance each year. The assessment report shall include any challenges or obstacles that may have hindered the Committee from achieving its objectives, if any, to ensure the Board's awareness and necessary actions.

Other Guidelines

In any matters not specified in this charter, the Corporate Governance Committee shall exercise its discretion in applying generally accepted corporate governance standards and best practices as appropriate to each specific case.

• Charter of the Executive Committee

Objectives

The Executive Committee shall perform its duties with due care and in good faith to ensure that the Company is managed in accordance with policy and Code of Conduct and that composition and term of office, duties and responsibilities, and Executive Committee's meeting are clearly stated to serve as guidelines for legal compliance.

Composition of the Executive Committee

1. The Executive Committee shall be appointed by the Board of Directors and one member of the Executive Committee, who is also a Board member, shall be appointed to serve as Chairman of the Executive Committee.
2. The Executive Committee shall be composed of at least three (3) members, who are members of the Board, executives of the Company, and/or outsiders.
3. The Executive Committee may appoint a secretary to the Executive Committee to assist in meeting scheduling, preparing meeting agenda, sending meeting documents, and recording meeting minutes.
4. Members of the Executive Committee shall persons who possess appropriate knowledge, skills, and experiences as well as understand their qualifications, duties, and responsibilities and shall not possess prohibited characteristics specified by laws.
5. Members of the Executive Committee shall be able to devote sufficient time to perform their duties and express their opinions.

Authority of the Executive Committee

Approve investment expenditures, financial transactions with financial institutes such as opening a bank account, applying for loan, pledge, mortgage, and guaranty, as well as purchase and sale and registration or land to conduct regular transactions within the financial limits specified in the work manual on operation authority. These undertakings must be in accordance with laws, rules, and regulations set forth by the Stock Exchange of Thailand

Duties and Responsibilities

1. Set policies, objectives, business strategies, annual operating plan, business plan, annual budget, and management authorities of the Company to be proposed to the Board of Directors for approval.
2. Oversee the Company's management to ensure that it is in compliance with the business policies, objectives, and directions of the Company.
3. Ensure that the Company's operations are conducted in accordance with laws, objectives, Articles of Association, resolutions of shareholder meeting and Board's meeting, and relevant regulations. Review and improve the charter of the Executive Committee and submit it to the Board of Directors for approval.
4. Approve investment or operating expenditures, applying for any loan or credit from financial institutes, lending, and acting as a guarantor to conduct regular transactions in accordance with the Company's objectives, within the set financial limits, and under the provisions of notifications of the Stock Exchange of Thailand, Securities and Exchange Commission, Capital Market Supervisory Board, or other relevant laws.
5. Set corporate structure and management authorities. Set, revise, and improve position descriptions to cover recruitment, employment, transfer, training, and termination of executives or senior executives and appoint the Chief Executive Officer or person designated by the Chief Executive Officer to act as an authorized signatory to sign employment contracts.
6. Oversee and approve matters related to the Company's operations. Appoint any person or persons to carry out specific tasks on behalf of the Executive Committee as it deems appropriate and the Executive Committee can cancel, change, or modify such authority.
7. Appoint advisors to provide advices on various issues necessary for the Company's operations or to be in accordance with relevant laws.
8. Consider the following matters and report to the Board of Directors within the required time period:
   a) Quarterly and annual performance results of the Company within the time period required by relevant laws;
   b) Auditor's report on financial statements which include quarterly and annual financial statements within the time period required by relevant laws;
   c) Corruption, illegal conduct, and other unusual actions which shall be immediately reported to the Board of Directors by the Executive Committee when they are discovered or suspected to occur;
   d) Other reports as the Executive Committee or Board of Directors deems appropriate.
9. Perform any other task assigned by the Board of Directors, Securities and Exchange Commission, and other relevant laws.

10. Sub-authorize and/or appoint any person or persons to carry out specific tasks within the time period deemed appropriate by the Executive Committee within the scope of authorization and/or in accordance with rules, regulations, or orders of the Executive Committee. The Executive Committee may cancel, revoke, change, or modify such authorization or authorized person(s) as it deems appropriate.

The authorization of duties and responsibilities by the Executive Committee shall not be done in a way that authorizes or sub-authorizes the Executive Committee or authorized person(s) to approve transactions that he/she has conflicts of interest (as defined in the Notification of Securities and Exchange Commission) or stakes or any other conflicts of interest with the Company and/or subsidiary company, unless such transaction approvals are in accordance with the policy and rules approved by the Board in line with Securities and Exchange Act B.E. 2535 (and Amendment), as well as rules, regulations, and/or notifications of the Securities and Exchange Commission, Stock Exchange of Thailand, and Capital Market Supervisory Board, and other relevant laws.

Term of Office and Appointment of the Executive Committee

1. The term of office of members of the Executive Committee shall cover a period of not more than three (3) years and the committee members may be re-appointed for another term. In the case that any committee member has completed his/her terms or is unable to hold the positions until end of term causing the members of the Executive Committee to be less than three (3), the Board of Directors shall appoint new committee member(s) to fill the vacancy immediately or at the latest within three (3) months from the date the position is vacant. The new committee member shall retain his/her office for the remaining term of the vacated director.
2. Members of the Executive Committee shall vacate office upon:
   a) Expiration of term;
   b) Death;
   c) Resignation;
   d) Lack of qualifications or possessing prohibited characteristics specified by laws;
   e) Being removed by a resolution of a Board's meeting.
3. A member of the Executive Committee wishing to resign shall give a resignation letter to the Chairman of the Board at least one (1) month in advance to give the Board of Directors sufficient time to consider appointing a new committee member.

Executive Committee's Meeting

1. Date, time, place, and agenda of meeting shall be set in advance. Secretary to the Executive Committee shall send a meeting invitation letter to committee members at least seven days in advance of the meeting and prepare the meeting minutes. In urgent cases, a meeting may be notified by other means or less than seven days in advance.
2. The Executive Committee must hold at least four (4) meetings per year.
3. An Executive Committee's meeting requires the presence of not less than one haft of the total committee numbers to constitute a quorum. If the Chairman of the Executive Committee is not present at the meeting or unable to perform that duty, the Vice Chairman shall act as the chairman of the meeting. If there is no Vice Chairman, committee members present at the meeting shall select one among them to chair the meeting.
4. A decision of the Executive Committee's meeting shall be by the majority of votes. In casting votes, each director shall have one vote. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a deciding vote. The committee members who have interests in a given matter shall not express opinions or vote on that matter.

Executive Committee's Report

The Executive Committee is accountable to the Board of Directors and shall thus report its performance results to the Board of Directors at the Board's meeting as appropriate.

• Charter of Chief Executive Officer

Objectives

Chief Executive Officer is designated by the Board of Directors to perform duties related to regular business operations of the Company in accordance with the operation plan and budget approved by the Board of Directors with due diligence, honesty, integrity in the best interest of the Company and shareholders and shall not engage in any act that has interests in or conflicts with the Company.

Scope of Duties and Responsibilities

1. Oversee and manage daily operation and/or management of the Company as well as overall governance to be in accordance with the policies, business strategies, operation objectives and plans, financial objectives, and budgets approved by the Board of Directors and/or meeting of shareholders.
2. Develop business plans and determine management authorities. Set business and annual budgets to be proposed to the Board of Directors for approval and report progress under such plans and budgets to the Board of Directors.
3. Determine the corporate structure; management procedures; employee selection, training, employment, and termination; and employee pay rate, salary, compensation, bonus, and welfare.
4. Monitor and report the Company's status. Suggest alternatives and strategies in line with policy and market situation.
5. Oversee and regulate the Company's operations such as finance, risk management, internal control, operational and supporting functions, and resources management.
6. Represent the Company and communicate with government and other regulatory agencies.
7. Communicate with the public, shareholders, customers, and employees to ensure good reputation and image of the Company.
8. Ensure that good corporate governance is in place.
9. Issue, revise, add, and improve rules, regulations, and orders related to the Company's operations such as employment, appointment, removal, employee discipline, determination of salary and other compensations, and welfare.
10. Negotiate and approve transaction agreements and/or any task related to daily operations and/or management within the financial limits approved by the Board of Directors in the Table of Approval Authorities.
11. Hold any authority, duty, and responsibility as designated or according to the policy set by the Board of Directors

Sub-authorize and/or appoint other persons to carry out specific tasks on behalf of the Chief Executive Officer within the scope of authorization specified in the authorization letter and/or in accordance with rules, regulations, or orders of the Board of Directors.

The authorization of duties and responsibilities by the Chief Executive Officer shall not be done in a way that authorizes or sub-authorizes the Chief Executive Officer or authorized person(s) to approve transactions that he/she has conflicts of interest (as defined in the Notification of Securities and Exchange Commission) or stakes or any other conflicts of interest with the Company and/or subsidiary company, unless such transaction approvals are in accordance with the policy and rules approved by the Board of Directors or shareholder meeting.

• Charter of Company Secretary

Objectives

The Company Secretary serves the Board of Directors by providing various supports to allow the Board of Directors and Company to carry out duties in accordance with legal framework and principles of good corporate governance.

Scope of Duties and Responsibilities

The Company Secretary shall perform it duties with due care and in good faith in accordance with the Securities and Exchange Act B.E. 2535 (and Amendment) which sets the specific duties and responsibilities of company secretary. In addition to those specified in the Securities and Exchange Act, the Company has determined the Company Secretary's duties and responsibilities as follows:

1. Preparing and keeping the following documents:
   - 1.1 A register of directors;
   - 1.2 An invitation notice to a Board's meeting, minutes of the Board's meeting, and an annual report;

1.3 An invitation notice to a shareholder meeting and minutes of the shareholder meeting.

2. Keeping a report on interests filed by a director or executive;
3. Undertaking to ensure that directors and executives file reports on personal and related persons' interests related to management of the business of the Company and subsidiary under Section 89/14 of the Securities and Exchange Act.
4. Keeping a report on interests filed by a director or executive and submitting a copy of the report on interests under Section 89/14 to the Chairmen of the Board and Audit Committee within seven days from the day the report is received.
5. Arranging a system for safekeeping of documents or evidences related to the following information and monitoring safekeeping of such documents or evidences for its accuracy and completion as well as availability for inspection for the period not less than ten (10) years from the date of producing such documents or information.
   5.1 Safekeeping of the above documents and evidences shall mean safekeeping by means of a computer system or any other systems which allow retrievability without any change of information;
   5.2 Providing information in support of seeking a resolution of the shareholder meeting;
   5.3 Financial statements and reports concerning the financial condition and the business operation of the company or any other reports required to be disclosed under Section 56, 57, 58 or 199 of the Securities and Exchange Act;
   5.4 An opinion of the business when a person makes a general tender offer to purchase shares from shareholders;
   5.5 Providing information or any other reports related to the business prepared by the Company for the purpose of disclosure to shareholders or the public as specified in the notification of the Capital Market Supervisory Board.
6. Performing any other acts as specified in the notifications of the Capital Market Supervisory Board.
7. Providing advices and communicating legal information, government guidelines, rules and regulations of the Company, and relevant rules and regulations of the Securities and Exchange Commission and Stock Exchange of Thailand, as well as knowledge on corporate governance to directors and relevant departments. Overseeing and monitoring to ensure that the Company, directors, and executives correctly and regularly comply with these regulations and reporting significant changes to the Board of Directors.
8. Contacting and coordinating with as well as reporting information on directors and executives to the Stock Exchange of Thailand and Office of the Securities and Exchange Commission.
9. Preparing meeting procedures and agenda, invitation notice, annual report, and meeting documents for a shareholder meeting and Board's meeting.
10. Organizing a shareholder meeting and Board's meeting to be in accordance with laws, Articles of Association, and Code of Conduct.
11. Coordinating with shareholders on proposals to be presented to the Board of Directors for consideration.
12. Preparing orders of a shareholder meeting for the chairman of the meeting.
13. Attending a shareholder meeting and ensure that it proceeds smoothly as required by laws.
14. Recoding the minutes of shareholder meeting and Board's meeting, as well as following up to ensure compliance with resolutions of the shareholder meeting and Board's meeting.
15. Safekeeping policies and regulations of the Company approved by the Board of Directors.
16. Overseeing to ensure disclosure of information and reporting information under responsibility to the regulatory agency in accordance with government rules and regulations.

Providing information and advices on preparing reports to directors and executives as required by laws and regulation to be disclosed to the public such as a report on securities holding.

Principles for the Performance of Duties by the Company Secretary

The Company Secretary shall perform duties with responsibility, care, and in good faith as any person of ordinary prudence should have done under a similar circumstance and shall comply with laws, objectives, Articles of Association, and resolutions of a shareholder meeting and Board's meeting.

1. Decisions must be made based on information honestly deemed as adequate.
2. Decisions that have been made are free from personal interest, whether directly and indirectly.
3. Actions are made honestly in the best interest of the Company.
4. Acting objectively, appropriately, and refraining from any act that significantly conflicts with the Company's interest.
5. Do not use the Company's information to seek benefits, unless the information has been publicly disclosed, or use the Company's asset or business opportunity in a way that violates rules or general practices set forth by the Capital Market Supervisory Board.Do not enter into any agreement or contract that may cause conflicts of interest with the Company or staff members or customers of the Company or conflicts with his/her duties.

Cases where company secretary retires from office or is unable to perform duties

In the event where company secretary retires from office or is unable to perform duties, the following guidelines shall be followed:

1. The Board of Directors shall appoint a new company secretary within ninety (90) days from the day the former company secretary retires from position or is unable to perform duties.
2. The Board of Directors shall have the authority to designate any director to perform company secretary function during the time the former company secretary retires from position or is unable to perform duties.

The Chairman of the Board shall report the name of the company secretary to the Office of Securities and Exchange Commission within fourteen (14) days from the day the company secretary is appointed and notify the Office of Securities and Exchange Commission of the document safekeeping place as required by the Securities and Exchange Act.

• Internal Audit Charter

Objectives

Internal Audit shall assist management in supervising executives and employees at all levels to perform their duties efficiently and effectively. In addition to ensuring that the internal control system is appropriate, adequate, and efficient, it analyzes, assesses, and gives advice to continuously improve practices and the performance of executives and employees within the company.

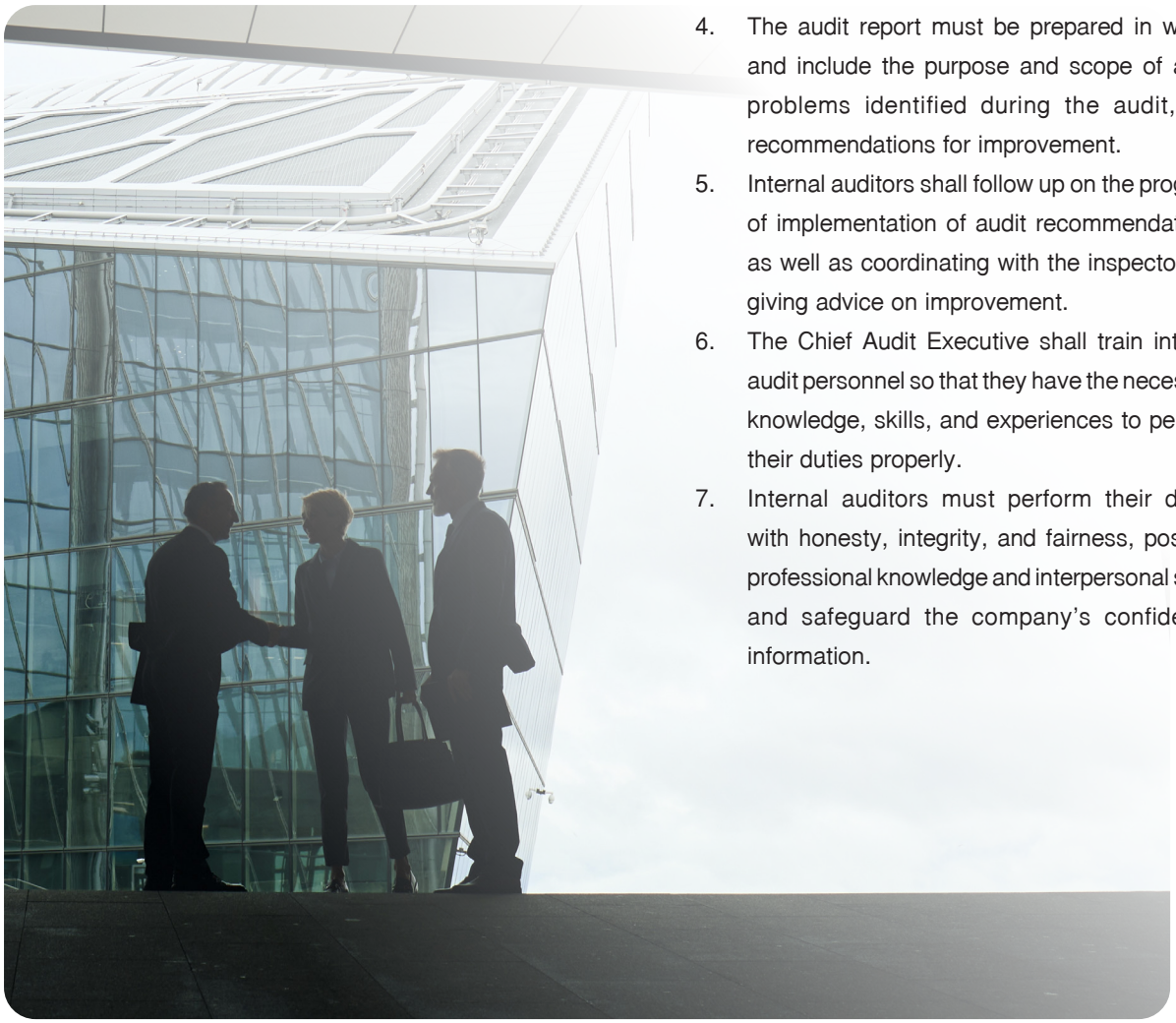
Duties and Responsibilities

Internal Audit is responsible for internal auditing activities within the company and reporting the audit findings to the Audit Committee and management. Its duties and responsibilities are to:

1. Prepare an internal audit plan and submit it to the Audit Committee for approval.
2. Review the appropriateness of asset custody, including examining whether the asset actually exists and is used efficiently and effectively.
3. Review and report on the reliability and completeness of financial information, including operational, assessment, and measurement procedures.
4. Review work systems that may have a material impact on the company's operations and report on compliance with policies, plans, and procedures set by the company, as well as applicable laws.
5. Review and improve the adequacy and appropriateness of the internal control system.
6. Review and support improvement of the efficiency of work systems on a continual and regular basis.
7. Perform other internal audit related tasks as assigned by the Audit Committee or management.
   - Report on the audit findings and progress against the internal audit plan.
   - Support operations and provide information necessary for the internal audit operations of the Audit Committee and management.
   - Develop professional and business knowledge and skills for internal audit personnel.
   - Carry out other activities as assigned.

Authority of Internal Auditors

1. Internal auditors are free to conduct audits as they deem appropriate in accordance with the Standards for the Professional Practice of Internal Auditing.
2. Internal auditors have the right to access to all assets and activities of the company, including accounting documents, correspondence letters, and other reports that are relevant and necessary to achieve the audit objectives.
3. Internal auditors can request the auditee to provide information and explanation on the matter being audited.
4. Any document and information acquired by internal auditors in the course of their duties will be kept confidential and will not be disclosed to a third party without permission from the relevant authority, unless required by the law.



Internal Audit Guidelines

1. The Chief Audit Executive shall submit short-term and long-term internal audit plans to the Audit Committee for approval. The plans will consist of key risks and resources required for implementation.
2. Audit departments in the company periodically to ensure compliance with the company's plans, policies, goals, and objectives, as well as relevant regulations and laws. Provide advice to improve performance efficiency and follow up on improvement progress.
3. After the audit is completed, the Chief Audit Executive must hold an exit meeting with the executives of the audited department to present and discuss audit findings, observations, and deficiencies identified during the audit, and corrective actions before submitting the audit report to senior management and the Audit Committee.
4. The audit report must be prepared in writing and include the purpose and scope of audit, problems identified during the audit, and recommendations for improvement.
5. Internal auditors shall follow up on the progress of implementation of audit recommendations, as well as coordinating with the inspector and giving advice on improvement.
6. The Chief Audit Executive shall train internal audit personnel so that they have the necessary knowledge, skills, and experiences to perform their duties properly.
7. Internal auditors must perform their duties with honesty, integrity, and fairness, possess professional knowledge and interpersonal skills, and safeguard the company's confidential information.

5.4 Important Policies and Compliance

1. Nomination Policy for the Board of Directors, Audit Committee, Executive Committee, and Management Nomination of Board of Directors

The Nomination and Remuneration Committee is responsible for setting the criteria and policy for selecting candidates with appropriate knowledge, expertise, and experience and nominating candidates to be elected to the Board of Directors at the shareholders' meeting. The nomination process also allows minority shareholders to propose candidates for the board director role. Shareholders have the right to elect board directors as follows:

1. The Board of Directors shall comprise at least five (5) members. Not less than one half of the total number of board members must reside in the kingdom. Board directors shall possess no qualifications and characteristics prohibited by the law.
2. Board directors shall be elected at a shareholders' meeting by a majority of votes in accordance with the rules and procedures as follows:
   (a) Each shareholder is entitled to cast a number of votes equal to the number of shares held.
   (b) Each shareholder may use all his/her votes under (a) to elect one or more candidates to be directors but shall not discriminately divide the votes among the candidates.
   (c) Candidates shall be ranked according to the votes they have received in descending order and directors shall be appointed in that order until the required number of directors is filled. In the event of a tie between a number of candidates that exceeds the number of directors to be elected, the Chairman of the Meeting shall cast the deciding vote.

Nomination of Independent Directors

Independent directors shall possess the qualifications required by the Public Limited Companies Act B.E. 2535, securities and exchange laws, and notifications of the Capital Market Supervisory Board, as well as relevant rules and/or regulations. At least one-third (1/3) of the total number of board members but not less than three (3) shall be independent directors.

Qualifications for Independent Directors

1. Hold shares of not more than one (1) percent of the total voting shares of the company, parent company, subsidiary, associated company, major shareholder, or controlling person, which shall be inclusive of the shares held by persons related to the independent director.
2. Are not currently or never have been an executive director, employee, staff member, consultant receiving a salary, or controlling person of the company, parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office. These prohibited characteristics do not include cases where independent directors have been a public servant or advisor of a government agency that is a major shareholder or controlling person of the company.
3. Are not a person with blood relation with or legal status as father, mother, spouse, sibling, or child, including spouse of that child, to another director, executive, major shareholder, controlling person, or person who will be nominated as director, executive, or controlling person of the company or subsidiary.
4. Do not currently have or have never had any business relationship with the company, parent company, subsidiary, associated company, major shareholder, or controlling person in a way that may affect the exercise of independent discretion. Not currently or have never been a significant shareholder or controlling person for any person having business relation with the company, parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing status

ended more than two (2) years prior to applying for approval from the Office.

The business relationship mentioned in Paragraph 1 shall include normal business transactions, leasing or leasing out property, assets or service transactions, or providing or receiving financial support including loaning or borrowing, guaranteeing, pledged assets, and other similar behaviors that cause the company or contracting party to bear a debt obligation to pay the other party more than three (3) percent of the company's net tangible assets or more than twenty (20) million baht, whichever is the lowest.

The calculation of such a debt obligation shall be in accordance with the calculation method for connected transactions under the Notification of the Capital Market Supervisory Board on Connected Transactions, with the necessary changes having been made. However, the consideration of such a debt obligation shall include debt obligations incurred in the period of one (1) year prior to entering into a business relationship with the same person.

5. Are not currently or have never been an auditor of the company, parent company, subsidiary, associated company, major shareholder, or controlling person of the company and not a significant shareholder, controlling person, or partner of the auditing firm of the current auditor of the company, parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office of the Securities and Exchange Commission.
6. Are not currently or have never been a provider of professional services, including legal or financial consulting services receiving a fee of more than two (2) million baht per year, to the company, parent company, subsidiary, associated company, major shareholder, or controlling person of the company and not a significant shareholder, controlling person, or partner of a provider of such professional services, unless the foregoing status ended more than two (2) years prior to applying for approval from the Office of the Securities and Exchange Commission.
7. Are not currently a director appointed to represent the company's Board of Directors, a major shareholder, or a shareholder related to a major shareholder.
8. Are not currently operating a business similar to and competing significantly with the company or subsidiary, or are not a significant partner of, or an executive director, employee, staff member, or consultant receiving a salary or holding more than one (1) percent of the total voting shares of other companies operating business similar to and competing significantly with the company or subsidiary.
9. Not under any conditions that may impede the ability to express independent views about the company's operations. Independent directors may be assigned by the Board of Directors to make decisions about the operations of the company, parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person of the company in a collective decision process. In a case where the person appointed as an independent director has or used to have a business relationship or has provided professional services exceeding the value specified under Clauses 4 or 6, the company's Board of Directors shall demonstrate that it has determined in compliance with Section 89/7 that the appointment of that person does not affect the performance of duties and the ability to express independent opinions, and disclose the following information in the notice of the shareholders' meeting at which independent directors are appointed:
   (a) business relationships or professional services that render such person's qualifications not in compliance with the rules;
   (b) reasons and needs for appointing such person as an independent director;
   (c) opinions of the Board of Directors on proposing to appoint such person as an independent director.

Nomination of Audit Committee

The company has set the criteria for selecting and appointing members of the Audit Committee as follows:

1. Hold shares of not more than five (5) percent of paid-up capital of the company, affiliated company, associated company, or related company, which shall be inclusive of the shares held by related persons.
2. Be a non-executive director of the company, affiliated company, associated company, related company, or major shareholder of the company.
3. Not an employee, staff member, or advisor receiving a salary from the company, affiliated company, associated company, related company, or major shareholder of the company.
4. Be a director who has no material interest, either directly or indirectly, in finance and management of the company, affiliated company, associated company, or major shareholder of the company during the period of one (1) year before his/her appointment as a member of the Audit Committee, unless the Board of Directors has carefully considered that such interest does not affect the performance of duties and the ability to express independent opinions.
5. Be a director who is not a related person or close relative of any executive or major shareholder of the company.
6. Be a director who is not appointed as a representative to safeguard the interest of the company's directors, major shareholders, or shareholders related to the company's major shareholders.
7. Be able to perform duties, express opinions, or report the performance of duties assigned by the Board of Directors independently of the control of management or major shareholders of the company, including related persons or close relatives of the said persons.
8. Possess full qualifications required for a director of the company.

Nomination of Senior Management

The Nomination and Corporate Governance Committee is responsible for selecting suitable persons for the role of Chief Executive Officer, and senior management who report directly to the Chief Executive Officer from among candidates possessing full and appropriate qualifications, knowledge, skills, and experiences that are beneficial to the operations of the company, and good understanding of the company's business, able to manage the company to achieve the objectives and targets set by the Board of Directors. The appointment of the highest-ranking executive shall be approved by the Board of Directors and the Nomination and Corporate Governance Committees may hire an independent consultant to help with the selection.

Qualifications of Directors and Highest-Ranking Executive

The company has set the criteria for selecting and appointing directors and highest-ranking executive as follows:

1. Be a natural person of legal age.
2. Not a bankrupt, incompetent person, or quasi-incompetent person.
3. Have never been sentenced to imprisonment by a final judgment for the commission of an offence against property.
4. Have never been fired or dismissed from a government service, organization, or government agency due to malfeasance.
5. Not currently being accused by the Office of the Securities and Exchange Commission or not currently being prosecuted due to such accusation or have been sentenced to imprisonment by a final judgment, regardless of whether a suspended sentence is granted, or have completed the term of imprisonment or period of suspended sentence for less than three (3) years, for the offences under the securities and exchange law or derivatives law, including:
   - unfair acts relating to trading of securities or derivatives;
   - fraudulent acts against or damages to assets, creditors, or the public;
   - performing duties with carelessness or dishonesty;
   - intentionally falsifying material messages or concealing material facts that should be disclosed;
   - operating securities or derivatives business without permission and that is considered fraudulent.

6. Not currently being accused by a financial institution regulatory authority, whether at home or abroad, or not currently being prosecuted due to such accusation or not currently being banned from holding a position of director or executive of a financial institution by such authority. Have never been sentenced to imprisonment by a final judgment, regardless of whether a suspended sentence is granted, or have completed the term of imprisonment or period of suspended sentence for less than three (3) years, due to deceitful, fraudulent, or dishonest management of assets causing damages to the financial institution where that person serves as a director or executive, or to customers.
7. Have never been sentenced to imprisonment by a final judgment, regardless of whether a suspended sentence is granted, or have completed the term of imprisonment or period of suspended sentence for less than three (3) years, for public offences relating to deceitful, fraudulent, or dishonest management of assets.
8. Not being subject to the court's order of forfeiture of assets to be vested in the state under the anti-corruption law, anti-money laundering law, or any other similar laws and three (3) years have not been elapsed since the order is issued.
9. Must not engage in or refrain from engaging in dishonest acts or gross negligence in transactions of the company or subsidiary resulting in damages to the company or shareholders or for personal gain or the benefit of others.
10. Must not disclose or disseminate information or false statements about the company or subsidiary that may cause misunderstanding and must not conceal material facts that should be disclosed that may affect decision making of shareholders, investors, or related persons, regardless of whether by ordering, holding responsibility for, or participating in creating, disclosing, or disseminating such information or messages, or any other acts, or omission of any other acts, unless it can be proven that one is not aware of such false information or messages or the omission of facts that should be disclosed by virtue of one's position, status, or duty.

    The following transactions of the company or subsidiary, regardless of whether by ordering, approving, promoting, benefiting, or participating, shall be consider dishonest, unless proven otherwise:
    - Transactions that are not performed in a manner in which a reasonable business operator should perform with general contracting parties in the same situation and are not in the best interest of the company or subsidiary or are performed in a way that benefits oneself or others.
    - Transactions that do not comply with the securities and exchange law regarding connected transactions or significant transactions considered to be acquisition or disposal of assets.
11. Must not engage in unfair actions or taking advantage of investors in the trading of securities or derivatives or involve or promote or used to involve or promote such actions.

Remuneration of Directors and the Highest-Ranking Executive

Determination of remuneration of directors, committee members, and the highest-ranking executive shall comply with the following guidelines:

1. The Board of Directors is responsible for determining the remuneration of directors, committee members, and the highest-ranking executive (Chief Executive Officer) appropriate for their duties, responsibilities, performance results, type/size of the company's business, and expected benefits from personnel. The remuneration must be at an appropriate level and sufficient to attract and retain qualified personnel compared to companies with similar business. The type of remuneration, remuneration payment method, and amount of remuneration must also be appropriate.
2. Change in remuneration of the highest-ranking executive (Chief Executive Officer) must be approved by the Board of Directors.

3. Remuneration of directors and committee members shall be proposed at the annual shareholders' meeting for approval.
4. Shares are approved annually.

2. Succession Policy

The company has developed a succession plan to ensure continuity in management for the Chief Officer level. This plan focuses on executive-level employees, enabling the Human Resources department to systematically prepare personnel for their roles. It ensures that they possess the necessary competencies, capabilities, and experience required for key positions within the company.

3. Internal Control and Internal Audit Policy

The Board of Directors shall ensure that the company has an internal control system and internal audit system in place covering all key aspects, including finance, operation, compliance with relevant laws, rules and regulations, auditing mechanism, and checks and balances, sufficiently efficient to protect and manage investments of shareholders and the company's assets. It determines a hierarchy of approval authority and the responsibilities of executives and employees with checks and balances, sets operational regulations in writing, and establishes an independent audit office reporting directly to the Audit Committee. The independent audit office is responsible for auditing the operations of all units, including business and support units, to ensure regulatory compliance and an appropriate and adequate internal control system in line with the guidelines of the Stock Exchange of Thailand and the internal control principles of COSO (the Committee of Sponsoring Organizations of the Treadway Commission), covering management control, operational control, financial control, and compliance control.

4. Risk Management Policy

At present, the Risk Management Committee appointed by the Board of Directors is composed of three (3) directors and one (1) member is an independent director. The Risk Management Committee is responsible for determining the company's risk management policy and framework covering all aspects and risk factors related to the company's vision, goals, business strategies, finance, and other operations, considering the probability of occurrence and the severity of impact, and setting preventive and corrective measures, as well as determining responsible officer and reporting and assessment measures.

The Risk Management Committee determines the company's risk appetite and key risk indicators (KRIs) to serve as guidelines for business management and integration of a risk management system into the strategy planning process. It requires the officer responsible for risk management to report directly to the office of the Chief Executive Officer responsible for corporate strategy and business planning, coordinate and follow up on the progress of the risk control plan to ensure that risk management is able to achieve the predefined strategic objectives and targets.

5. Information Disclosure Policy

The Board of Directors is committed to ensuring strict compliance with laws, rules, and regulations relating to information disclosure and transparency. It has established an investor relations center to communicate with shareholders and facilitate general investors and securities analysts using appropriate methods and disseminates information in both Thai and English on the company's website. At the same time, it has directed the department responsible for providing information and public relations to disseminate news about operations and operating results of the company through various media to allow shareholders, investors, stakeholders, and other related parties to receive timely and up-to-date information about the company.

The Board of Directors will sufficiently disclose financial and non-financial information as scheduled. It will provide truthful, complete, adequate, and timely operating results of the company in order to demonstrate the actual financial position and operations of the company, including the future of company's business, as follows:

1. **Management Discussion and Analysis (MD&A)**
   The Board of Directors places importance on the preparation of detailed management discussion and analysis (MD&A), both annually and quarterly.
2. **Financial Information**
   The auditor appointed by the company certifies financial information and expresses opinions

independently, while the Board of Directors explains its responsibility for financial reporting. The financial report is then reviewed and certified by the Board of Directors to be accurate, complete, and sufficient in compliance with the generally accepted accounting standards and international accounting standards.

3. **Non-Financial Information**

   The company will provide complete and clear information in the annual report and annual registration statement.

6. Accounting and Financial Policy

1. The accuracy of transaction recording
   - All company business transactions must be recorded accurately and completely and must be verifiable without any limitations or exceptions.
   - Account entries and business records must be truthful without distortion or falsification regardless of purpose.
   - Personnel at all levels must conduct business transactions in accordance with rules, regulations, and orders of the company, keep accurate and complete evidence of the business transactions, and provide sufficient and timely information to enable the persons responsible for recording, preparing, and assessing accounting and financial reports to record and prepare every type of accounting and financial report in the company's accounting system with accurate and complete details.

2. Accounting and financial report
   - Employees must not misrepresent information or falsify transactions, whether it be transaction information related to accounting and finance or operational information.
   - All employees should be aware that the accuracy of accounting and financial reports is a shared responsibility of the Board of Directors, executives, and officers.
   - All employees are responsible for preparing and/or providing business transaction information.

3. Legal compliance
   - Personnel at all levels must comply with relevant laws, rules, regulations, and orders to ensure accurate and complete accounting and financial transaction recording for the company.
   - Personnel at all levels must adhere to the principles of honesty, fairness, and integrity in recording information. Integrity shall mean no illegal or unethical activities.

7. Legal Compliance Policy

The company places importance on compliance with laws, rules, and regulations of the government sector. Especially in the transaction process, the company avoids actions that may induce the government or government employees to perform improperly and focuses on building good relationship between each other within an appropriate and feasible scope, such as meetings in public places and greetings on occasions, traditions, or festivals. It is important to maintain proper conduct when contacting government officers or agencies and always be aware that the laws, rules, or regulations may differ in different government agencies, with which the company shall comply strictly.

8. Information Technology Policy

The company regards information and communication technology as important factors that help promote business operations and increase work efficiency. Therefore, it is the responsibility of all employees to use information and communication technology in compliance with laws, as well as the company's orders and standards. Moreover, the company has put an information security management system in place that covers computer systems and computer data in accordance with international standards and the Computer Crime Act B.E. 2550.

All employees have the following duties:

1. Prevent the company's information system in their possession or under their responsibility from being accessed by unauthorized persons and not reveal important business information to unrelated persons.

2. Be disciplined in using the company's information system and communication equipment to prevent negative impact on the company and others, such as using it to illegally access the information system, causing damage to reputation and property, disturbing the function of the information system, hacking, password decrypting, forging computer data, publishing inappropriate images, messages, or voices, or using it for personal purposes or illegal actions.
3. Do not violate software licenses or intellectual property rights of others.
4. Encrypt data when sending important business information via the internet and do not exchange important business information with unsecured websites.
5. In the event that employees request to allow joined workers who are employees of the contractors of the company to access the company's information system, the requesting employees must control the joined workers' usage and be responsible for damages that may be incurred by the company.
6. The company will inspect, search, track, investigate, and control the use of the information system by an employee if it is found that the employee has used the system in an inappropriate way or if there is reasonable doubt to protect the security of the company's information system.
7. If the company discovers that any employee has violated the rules, and it is proven by a fair investigation, that employee shall be subject to a disciplinary action and/or legal penalty, as the case may be.

9. Anti-Corruption Policy

Introduction

Rhombho Property Public Company Limited and its group companies or affiliates (the "Company") place great importance on combating all forms of corruption. The Company recognizes that corruption has detrimental effects and poses significant obstacles to the social and economic development of the country. It is an unethical act that creates unfair business practices, negatively impacts business ethics and competitiveness, and is unacceptable both domestically and internationally. Furthermore, corruption undermines the confidence of stakeholders, shareholders, investors, and all related parties in the Company.Therefore, the Company upholds the principle of conducting business with transparency, emphasizing the promotion of integrity, fostering ethical awareness, and instilling the right values in business operations. This is done under the principles of good corporate governance, ensuring that the Company does not support any businesses, groups, or individuals who engage in, tolerate, or facilitate any form of corruption, whether directly or indirectly.

Objectives

The Anti-Corruption Policy serves as a guideline for directors, executives, and employees at all levels to perform their duties with integrity and a strong sense of honesty, free from corruption or any form of misconduct for personal gain. It also ensures that decisions and business operations involving potential corruption risks are thoroughly and carefully considered.

Definitions

1. **Corruption** refers to bribery in any form, including offering, giving, promising, requesting, or accepting money, assets, or any other improper benefits——whether directly or indirectly——to or from government officials, government agencies, private organizations, business partners, customers, or any stakeholders. This is done to influence actions, omissions, or the exercise of authority in a way that secures or maintains business benefits, competitive advantages, or business referrals for a particular company, or to gain or retain any other improper benefits for oneself or others. However, exceptions apply in cases where such actions are permitted by law, regulations, announcements, rules, local customs, traditions, or business practices.
2. **Giving of Items or Other Benefits** refers to offering special privileges in the form of money, assets, goods, gifts, or any other benefits as a token of appreciation, an incentive, a reward, or to foster good relationships.
3. **Receiving of Items or Other Benefits** refers to requesting or accepting special privileges in the form of money, assets, goods, gifts, or any other

benefits—such as receiving gifts, soliciting donations, accepting entertainment or hospitality, or receiving financial contributions—as an incentive, a reward, a token of appreciation, or to influence actions or omissions, or to foster good relationships.

4. **Entertainment and Hospitality** refers to providing meals, beverages, entertainment, hospitality services, participation in sports or recreational activities, as well as attending seminars, training sessions, study visits, or business site visits.
5. **Bribery (Giving or Receiving Bribes)** refers to offering or accepting items, gifts, rewards, or any other form of compensation to influence a person's decision, actions, or omissions, or to gain personal benefits or facilitate a desired outcome in a dishonest, unlawful, or unethical manner that violates the company's code of conduct.
6. **Bribery** refers to assets or other benefits that are given or offered to a person to influence them to act or refrain from acting according to the wishes of the bribe payer.
7. **Sponsorships** refer to funds given to or received from customers, business partners, or stakeholders for business purposes, such as enhancing commercial credibility or strengthening business relationships in an appropriate manner based on the occasion.
8. **Donations** refer to the voluntary use of the company's resources—such as money, goods, assets, personnel, or other benefits—provided to organizations or individuals to support charitable activities without expecting any commercial benefits in return.
9. **Political Contributions** refer to the provision of financial support, assets, or other benefits, either directly or indirectly, to support political activities with the intent of gaining special privileges or business advantages for the company in an unlawful manner. However, this does not include employees' participation in political activities as part of their individual rights and freedoms.
10. **Facilitation Payment** refers to unofficial payments or gifts given to government officials solely to ensure that they perform their duties according to standard procedures or to expedite processes that do not require the officials' discretion. These payments are made for actions that the officials are already obligated to perform and for which the entity is legally entitled, such as obtaining licenses, certificates, or public services.

Roles, Duties, and Responsibilities of Relevant Departments

1. **The Board of Directors** has the following duties:
   1. Establish and approve the anti-corruption and anti-bribery policy.
   2. Approve and review the implementation guidelines for anti-corruption and anti-bribery measures.
   3. Oversee the implementation of a system that supports anti-corruption measures.
   4. Supervise and support the implementation of anti-corruption measures throughout the organization.
2. **The Audit Committee** has the following duties:
   1. Review to ensure that the company has adequate internal controls and internal audits.
   2. Review to ensure effective compliance with the anti-corruption policy.
3. **The Risk Management Committee** Responsible for conducting risk assessments related to corruption, including evaluating its impact and covering various forms of fraud, such as falsification of financial reports, asset misappropriation, corruption, management override of internal controls, alteration of critical report data, and improper acquisition or use of assets. Additionally, regularly monitor and follow up on the management of these risks.
4. **The Chief Executive Officer (CEO)** has the following duties:
   1. Supervise and ensure the effective implementation of anti-corruption measures, identifying risks, conducting audits, and managing them with adequate measures to resolve issues appropriately, promptly, and in a timely manner.
   2. Support the development of processes and personnel to ensure the organization's

anti-corruption measures are effectively implemented and achieved.

5. **Executives** have the following duties:
   1. Supervise subordinates and ensure compliance with the company's anti-corruption policy and measures in daily operations.
   2. Monitor subordinates' compliance with the anti-corruption policy and measures. If any violations are found, report them through the Whistleblower Channel for complaints, tips, and feedback.

Internal Control

The company places great importance on an appropriate and sufficient **internal control system** to oversee and prevent corruption. It ensures the adequacy of internal controls through regular reviews, audits, and evaluations of each process, specifically addressing corruption risks. During these evaluations, if urgent issues are identified—particularly those posing corruption risks—management or internal auditors must discuss the matter with responsible personnel and relevant executives. They are also required to provide recommendations for improvements, corrections, and the development of effective internal controls that can be practically implemented. Additionally, audit results must be compiled into a report and submitted to the Audit Committee for review on a quarterly basis.

Accounting Audits and Record-Keeping

1. The company has an accounting audit process in place, ensuring that all transactions are reviewed and approved in accordance with the company's approval authority regulations Transactions must be verified by authorized personnel before being recorded in the accounting system. The verification process follows company policies, relevant regulations, applicable laws, contracts, and agreements to ensure compliance with accounting standards and the company's accounting policies appropriately.
2. All company expenses, including operating expenses and investment expenditures, must be supported by complete and accurate documentation. Additionally, they must receive approval in accordance with the company's approval authority regulations.
3. The preparation of financial reports must be accurate, truthful, and reliable, ensuring transparency and compliance with accounting standards. All material information must be fully and correctly disclosed, including related-party transactions and potential liabilities.
4. The company has a secure and adequate document storage system for accounting records, ensuring they are readily available for audits. Access to accounting information is strictly controlled, and backup files are securely stored to prevent data loss.

Anti-Corruption Policy

Directors, executives, and employees of the company are prohibited from accepting any form of corruption, whether from government agencies, private organizations, or individuals with related duties, both directly and indirectly, in order to gain business for the company or personal benefits that are not in line with ethical principles. This includes giving assurances to offer or accepting gifts, offering or receiving gifts, hospitality, donations, fundraisers, or any other benefits from individuals with interests related to the business.

This anti-corruption policy applies to all business partners, customers, and stakeholders of the company, both domestic and international. The company ensures regular reviews of compliance with the anti-corruption policy and conducts an annual risk assessment for potential corruption across the organization.

Guidelines for Anti-Corruption Practices

1. The company has established a 'No Gift Policy' during festive seasons such as New Year or other occasions to promote a good business standard. This policy is communicated to the directors, executives, employees, and business partners of the company.
2. The company ensures reliable financial reporting, efficient operational systems, and assesses the risks of corruption and bribery in business processes. Regular monitoring and oversight are conducted to promote transparency in operations.
3. The company has established programs to disseminate, promote, and develop knowledge and understanding among internal personnel,

especially those who interact with stakeholders, in order to foster a positive mindset and an organizational culture that does not tolerate corruption.

4. The company has established channels for complaints and whistleblowing regarding actions that may lead to corruption within the company. The company ensures protection and fairness for the whistleblower, including employees who refuse to participate in corruption or those who report corruption related to the company. These channels are outlined in the company's policy on receiving complaints and reporting misconduct.
5. The company considers any act, involvement, or knowledge of corruption as a violation of the company's business ethics. The wrongdoer will be subject to disciplinary action as outlined by the company. If the act is illegal, the company will consider taking legal action in accordance with the relevant laws.
6. Guidelines for the Conduct of Directors, Executives, and Employees
   - 6.1 Directors, executives, and employees of the company must comply with the 'Anti-Corruption and Anti-Bribery Policy' and must not be involved in corruption, either directly or indirectly.
   - 6.2 Directors, executives, and employees of the company must not use the authority or responsibilities granted by the company to seek personal benefits or provide advantages to family, associates, or close individuals, either directly or indirectly. This includes any unethical actions such as selling personal goods or services to the company or engaging in business competition, whether directly or indirectly, against the company.
   - 6.3 Executives and employees must not ignore or disregard any observed incidents that may involve corruption related to the company. They must report the matter to their supervisor or the responsible individual, or use the 'Whistleblower Channel' to report concerns or provide feedback. Executives and employees are required to cooperate in fact-finding investigations.
   - 6.4 Executives and employees of the company must not solicit or accept any improper benefits from stakeholders as outlined in the guidelines regarding the giving or receiving of gifts or other benefits. They must be cautious and avoid accepting hospitality from stakeholders who may benefit from the actions of the company's employees or executives
   - 6.5 Employees of the company have the responsibility to explain and seek cooperation in implementing the 'No Gift Policy' to inform stakeholders of the company, especially during key festive seasons and other relevant occasions.
   - 6.6 Executives and employees must cooperate in promoting good practices within the organization with the responsible departments for internal control and auditing, in gathering information and following up on actions if corruption or any related information is found. Whistleblowers or those who report will be provided with fair protection of their rights, and all information provided will be kept confidential by the company.

Operational Guidelines

The anti-corruption policy covers all activities related to the company's operations. Any actions taken in accordance with the anti-corruption policy must follow the prescribed procedures and other practices set by the company to ensure clarity in implementing the policy and to avoid risks that may lead to corruption. Directors, executives, and employees at all levels of the company must perform their duties with caution regarding the following matters

1. The acceptance of gifts or any other benefits

1.1. The company requires that directors, executives, and employees refrain from accepting gifts or any other benefits from all stakeholders involved in the company's business operations. This includes accepting gifts, soliciting donations, requesting hospitality, accepting charitable contributions, and similar actions.

1.2. Employees are responsible for informing business partners and relevant stakeholders about the company's 'No Gift Policy' periodically and requesting their cooperation in adhering to this policy

1.3. In cases where it is necessary to accept gifts or benefits that cannot be avoided, such as when a business partner is unaware of the 'No Gift Policy' and has already offered a gift, or when an employee is in a situation where refusing the gift would harm relationships with individuals or organizations, the employee should act as follows :

1. Managers and above are authorized to accept gifts, provided the value does not exceed 3,000 baht. If the value exceeds this amount, the company does not permit the acceptance of the gift and requires the recipient to inform the giver about the 'No Gift Policy
2. Once the gift has been accepted, it must be reported, and the item must be immediately handed over to the Human Resources Department for appropriate action. For consumable items with expiration dates or souvenirs, the Human Resources Manager may distribute them to employees as deemed appropriate

1.4 In cases where the company is offered awards, souvenirs, or other items from competitions, business partnership agreements, or events recognizing the company's achievements, the company may accept such items on an organization-to-organization basis. A manager or higher-level representative will be assigned to receive the item, which will be considered company property.

1.5 The company allows the acceptance of souvenirs valued at no more than 500 baht during customary festivals, promotional events, or seminars. Examples include calendars, pens, and notebooks.

1.6 Requests for hospitality, training seminars, study visits, or business visits funded by stakeholders involved in the company's operations are not permitted unless they are appropriate, customary, or comply with relevant laws. Such offers must be organization-to-organization and not individual-based. They must also be reviewed and approved in accordance with the company's authorization procedures.

2. Providing Gifts or Other Benefits

The company has established guidelines for providing gifts or other benefits to customers, partners, business representatives, business allies, or individuals involved in the company's business operations. Such actions may be carried out during customary and traditional festivals, provided they do not violate the law or create undue influence on decision-making. This approach aims to avoid and prevent bribery practices that may lead to corruption. Executives and employees must strictly comply with the company's approval authority regulations and procedures.

3. Policy on Charitable Donations or Sponsorships

The giving or receiving of charitable donations, solicitations, sponsorships, goods, or any other funds for charitable purposes must be conducted transparently and in compliance with the law. It must also be ensured that such actions are not used as a pretext for giving or receiving bribes. In cases where donations involve significant amounts, the company will submit the matter to the authorized personnel for review and approval in accordance with the company's authorization regulations. Strict procedures will be followed to prevent opportunities for corruption.

4. Political Contribution Policy

The company operates with political neutrality, refraining from involvement or support for any political party, politician, or political authority. The company does not allocate any funds or resources to support political parties, politicians, or political authorities, either directly or indirectly

The company has established guidelines prohibiting directors, executives, and employees from using their positions, company assets, time, or any company facilities to benefit or support any political activities, political organizations, or related political matters. Additionally, the company forbids the use of authority to encourage, pressure, or coerce colleagues or subordinates into supporting any political activities

5. Business Relationships and Procurement

The company prohibits the giving or receiving of bribes in all forms of business dealings with business partners, contractors, or any entities, both public and private, that conduct business with the company. All business operations must be conducted transparently and in compliance with the law. Each step of the procurement process, including payment disbursements or contract agreements, must be supported by clear, appropriate, and well-documented evidence, and must strictly adhere to the company's approval authority.

6. Hospitality Fees and Other Expenses

The payment of hospitality fees and other expenses to build business relationships with partners or individuals related to the company's business may be conducted by the company, provided that it follows the company's approval authority regulations. It must be ensured that such actions are not intended to gain any unfair advantage and/or to exchange for improper assistance or benefits, and/or to engage in any actions that could lead to bribery or corruption

7. Facilitation Payment

The company prohibits the payment of facilitation fees that could lead to corruption. The company rejects the giving, offering, or receiving of bribes or facilitation fees that may result in corruption, both directly and indirectly, to assist in any business dealings with government officials and agencies in any form. Furthermore, the company's engagement with government agencies must be transparent, honest, follow the procedures established by the government agencies, and/or comply with relevant laws

Control

1. Guidelines for Monitoring/Assessing Compliance with the Anti-Corruption Policy

The company provides various channels for directors, executives, and employees to participate in adhering to the policy, such as employee training, orientation for new employees, and announcements through communication media, among others. Additionally, the company monitors and evaluates compliance with the policy by conducting surveys to gather feedback and testing the knowledge of executives and employees within the company and its affiliates regarding anti-corruption and corruption-related matters.

2. Practices for Oversight and Control to Prevent and Monitor Corruption Risks

The company has established mechanisms to monitor and assess risks by setting standards and guidelines in its operational manuals. It also provides channels for employees and stakeholders to report any actions that may violate the policy. These actions are in line with the company's policy on receiving complaints and whistleblowing regarding violations.

3. Employee Training on the Company's Anti-Corruption Policy and Practices

The company and its affiliates provide training on the policy and practices for preventing corruption to employees responsible for or involved in anti-corruption efforts within the organization. This includes initial training on corruption prevention for new employees, as well as ongoing training on anti-corruption, bribery, and the company's code of conduct. Additionally, the company communicates these matters through various channels, including the creation of a business ethics handbook and the policy for receiving complaints and whistleblowing on violations.

Protection and Confidentiality of Complainants or Involved Parties

The company has established measures to protect whistleblowers, complainants, informants, witnesses, or any individuals involved in the complaint process. These individuals will be safeguarded by the company, ensuring their rights are protected. All information and evidence that could identify the whistleblower, complainant, informant, witness, or any related party will be securely protected and kept confidential.

The company will not consider demotion, punishment, or any negative actions against employees who refuse to engage in corruption and bribery, even if such actions may result in a loss of business opportunities for the company.

Consideration of Penalties

In cases where directors, executives, or employees violate, neglect, omit, or intentionally fail to comply with the anti-corruption policy, such actions will be considered disciplinary offenses. The company will impose penalties in accordance with its regulations. If the actions also violate the law, the company will take further legal action as appropriate.

Review of Anti-Corruption Measures

The company requires a regular review and improvement of anti-corruption measures under this policy every year or whenever there are significant changes that impact the measures or anti-corruption practices. The review of anti-corruption measures must be considered and approved by the Corporate Governance Committee and further approved by the Board of Directors. Additionally, the company will ensure that these measures and anti-corruption practices are effectively communicated across the organization.

Inquiries and Contact Information

Employees can inquire and seek advice on compliance with anti-corruption measures by contacting the Corporate Secretary Office at 0-2103-2444 or via email at comsec@rhombho.co.th.

10. Whistleblowing Policy

Introduction

Rhombho Property Public Company Limited and its group or affiliated companies ("the Company") are committed to adhering to ethical standards, laws, and relevant regulations to ensure fair and proper business conduct with all stakeholders. The Company emphasizes transparency and accountability in its operations. To support this commitment, the Company has established the Whistleblowing Policy, providing a channel for employees and all stakeholders to report complaints or whistleblow any misconduct, including fraud, corruption, non-compliance with laws and company regulations, breaches of the code of conduct, unethical business practices, or any behavior that suggests corruption or wrongdoing by individuals within the Company. Additionally, this policy addresses deficiencies in internal control systems.

Objectives

1. To encourage directors, executives, all employees of the Company, as well as stakeholders, to report complaints or whistleblow any misconduct, corruption, or actions that violate laws, company regulations, or the Company's code of conduct.
2. To establish a secure and confidential channel for receiving complaints and whistleblowing reports, ensuring that whistleblowers can provide information about their concerns with confidence.
3. To protect complainants or whistleblowers from any form of retaliation, including harassment, threats, changes in job position, job responsibilities, workplace relocation, suspension, dismissal, or any other unfair treatment.
4. To ensure that the handling of feedback, suggestions, concerns, or complaints follows a clear, appropriate, effective, fair, honest, and transparent process.

Definitions

1. **Misconduct** refers to any act or omission by directors, executives, or employees that violates the Company's code of conduct, work regulations, policies, or other company rules.
2. **Corruption** refers to any intentional act aimed at unlawfully or improperly obtaining benefits for oneself or others, whether directly or indirectly.
3. **Complainant** refers to a director, executive, employee of the Company, or any stakeholder who, in good faith, submits a complaint upon witnessing any act that violates laws, company regulations, business code of conduct, or any form of corruption within the Company.
4. **Fact Investigator** refers to the individual appointed to investigate the facts related to a complaint. Their role includes gathering evidence of the alleged misconduct, verifying the facts, and reporting the investigation results to the Audit Committee for review and determination of any penalties, if applicable.

Roles and Responsibilities

1. Executives and Supervisors

1.1 Set a good example and oversee, as well as encourage subordinates to adhere to the code of ethics, regulations, company policies, and other guidelines.

1.2 Promote and establish a sufficient risk management and internal control system to prevent misconduct and corruption within the areas for which they are responsible. This includes understanding the types of misconduct and corruption that may occur within their own departments.

1.3 Promote and communicate to ensure that all employees within their department are aware of this policy.

1.4 Create an appropriate environment to ensure that whistleblowers feel confident in reporting complaints and whistleblowing misconduct or corruption.

1.5 Immediately report any observed misconduct or corruption through the designated reporting channels.

2. Employees

2.1 Acknowledge and comply with this policy.

2.2 Report complaints in good faith when observing, knowing, or suspecting any misconduct or corruption by directors, executives, employees of the company, or any person acting on behalf of the company, regardless of whether the reporter has been personally harmed.

2.3 Cooperate and assist the relevant departments of the company responsible for investigating complaints and whistleblowing reports of misconduct.

3. Chief Executive Officer (CEO)

3.1 Receive complaints in collaboration with the Chairman of the Audit Committee.

3.2 Review complaints and assign the relevant individuals to investigate the facts.

3.3 Appoint an investigation committee to handle the complaints as deemed appropriate.

3.4 Consider appropriate penalties based on the findings of the investigation.

4. Audit Committee

4.1 The Chairman of the Audit Committee is responsible for receiving complaints related to the Chief Executive Officer (CEO).

4.2 Review the facts and determine the appropriate course of action for handling complaints related to the Chief Executive Officer (CEO).

4.3 Acknowledge and monitor the resolution of complaints as reported by the fact-finding investigation committee.

4.4 Provide feedback to management as deemed appropriate.

5. Channels for Receiving Complaints and Whistleblowing Reports of Misconduct and Corruption

5.1 Send a sealed letter directly to the recipient of the complaint, which could be the Chairman of the Audit Committee or the Chief Executive Officer (CEO).

Dear Chairman of the Audit Committee or Chief Executive Officer (CEO)
Rhombho Property Public Company Limited
444-444/1,Pracha Uthit Road, Huaykwang, Huaykwang District Bangkok 10310

5.2 Notify via email at CG@rhombho.co.th, addressed to the Chairman of the Audit Committee or the Chief Executive Officer (CEO).

The complainant should provide clear and sufficient details or evidence to demonstrate reasonable grounds to believe that there has been a violation of laws, regulations, company policies, or the business ethics of the company. All complaints will be treated with the utmost confidentiality, and the complainant may submit complaints through more than one channel.

After receiving a complaint or whistleblowing report, the company will verify the information and assess the facts based on the nature of the complaint. In cases that are severe and complex, a fact-finding committee will be appointed to reach a conclusion and address the issue appropriately.

6. Complaint Handling Process

6.1 The Chairman of the Audit Committee and the Chief Executive Officer (CEO) are responsible for receiving complaints and discussing appropriate actions to address them at least once a week.

6.2 In cases where the complaint concerns the Chief Executive Officer (CEO), the Chairman of the Audit Committee shall present the matter to the Audit Committee for fact-finding investigation and resolution.

6.3 For complaints not related to the Chief Executive Officer (CEO), the CEO shall consider appointing an investigation committee and/or assigning the

relevant individuals or departments to conduct a fact-finding investigation.

6.4 In the case of appointing a fact-finding investigation committee, the Chief Executive Officer (CEO) shall be responsible for the appointment. The committee must include at least the Human Resources Department and relevant individuals related to the matter under investigation.

6.5 The fact-finding investigation committee or the assigned individuals/departments shall conduct a fair investigation of the complaint, gather relevant information and evidence, and report the investigation results, proposed actions, and any disciplinary measures (if applicable) to the Chief Executive Officer (CEO).

6.6 The fact-finding investigation committee or the assigned individuals/departments shall monitor the progress of the complaint resolution or whistleblowing investigation and report the outcome to the complainant.

6.7 The fact-finding investigation committee or the assigned individuals/departments shall prepare a report on the resolution of complaints or whistleblowing cases and submit it to the Audit Committee on a quarterly basis.

7. Fact Investigation

7.1 The fact-finding investigation committee or the assigned individuals/departments shall investigate the facts of the complaint or whistleblowing report, along with relevant evidence, and submit the investigation results, proposed actions, and any disciplinary measures (if applicable) to the Chief Executive Officer (CEO) for acknowledgment or further directives.

7.2 In cases where a complaint is made anonymously and lacks sufficient information for further investigation, the fact-finding investigation committee or the assigned individuals/departments shall submit a report to the Chief Executive Officer (CEO) for guidance on appropriate actions. If the CEO determines that the complaint cannot be pursued due to insufficient details, the complaint will be closed. The investigation committee shall then report the closure of the case to the Audit Committee.

7.3 If the fact-finding investigation committee or the assigned individuals/departments conclude that the accused is not guilty or that the issue arose from a misunderstanding—and they have provided appropriate recommendations for proper conduct—the committee may propose to close the case without imposing any penalties The committee shall submit the case closure request to the Chief Executive Officer (CEO) for approval. Upon approval, the committee must inform the complainant or whistleblower of the investigation results and report the outcome to the Audit Committee.

8. Penalties

The company will conduct an independent and impartial investigation into complaints or whistleblowing reports based on evidence and relevant information that can substantiate or refute the facts presented in the complaints and reports. Appropriate disciplinary actions will be taken against those found guilty. If the offender is a company employee, disciplinary measures will be applied, and/or legal action will be pursued if the act violates the law. If the offender is an external party, the company will proceed with legal action as deemed necessary.

If the company conducts an investigation and finds no wrongdoing as alleged in the complaint, no penalties or punitive actions will be taken against the complainant or whistleblower.

9. False Whistleblowing or Complaints

If the investigation into the complaint or whistleblowing report reveals that the complaint or report was made with malicious intent, deliberate harm, or false information, disciplinary action will be taken against company employees involved. Legal action may also be pursued if the act violates the law. In cases where the complainant or whistleblower acting in bad faith is an external party, the company will consider taking legal action as appropriate.

10. Measures for Protecting the Rights of Whistleblowers or Complainants

10.1 The company will keep the information and identities of the complainant, whistleblower, and the accused confidential.

10.2 The company will disclose information only to the extent necessary, taking into account the safety and potential harm to the reporter, the source of the information, or any individuals involved.

10.3 Those who have been harmed will receive appropriate and fair compensation or remediation through a proper process.

10.4 In cases where the complainant, whistleblower, or anyone cooperating in the fact-finding process feels they may be at risk or face potential harm, they may request the company to implement appropriate protective measures. The company may also proactively implement protective measures without such a request if it deems there is a likelihood of harm or safety concerns.

10.5 The company will not take any unfair actions against the complainant, whistleblower, or anyone cooperating in the fact-finding process, such as changing job positions, duties, work location, suspending them, intimidating, disrupting their work, terminating employment, or any other actions that may be considered unfair treatment.

11. Review of the Whistleblowing and Complaint Reporting Policy

The company's policy for receiving complaints and whistleblowing reports must be reviewed and assessed at least once a year to ensure it remains aligned with current circumstances. This review also aims to improve its practical effectiveness moving forward.

11. Sustainability Development Policy

Introduction

The Sustainability Development Policy is part of the business code of conduct of Rhom Bho Property Public Company Limited and its group or affiliated companies (the "Company"). The Company operates with a strong commitment to its duties and responsibilities toward society and its stakeholders, including shareholders, customers, business partners, employees, communities, and society as a whole. The Company is dedicated to conducting business ethically and with good corporate governance, serving as a role model for society while creating value for the community, the environment, and sustainable development. To achieve these objectives, the Company has established this Sustainability Development Policy.

Principles

Conducting business with integrity, honesty, rationality, and independence while treating shareholders, stakeholders, and all related parties fairly in accordance with the principles of good corporate governance. For any transactions involving individuals with decision-making authority over the company, such as the Board of Directors or executives, which may lead to conflicts of interest, the company will prioritize and consider the best interests of the company as if dealing with an independent third party (arm's length basis).

Guidelines

The company recognizes and prioritizes conducting business based on the principles of sustainable development, focusing on creating value in three key areas: economic, social, and environmental aspects. These are built upon a foundation of good corporate governance to ensure stable and sustainable growth for the company. The company adheres to the following guidelines:

1. The company prioritizes sustainability in all processes throughout the business value chain. It also promotes and supports stakeholders across the value chain in adopting sustainable development practices to create long-term value and growth for the company.
2. The company implements an efficient, transparent, and rigorous management system by establishing a business code of ethics, an anti-corruption policy, and standardized internal control and audit processes to build trust among its stakeholders.
3. The company conducts its business with fairness, adhering to laws, trade regulations, and fair competition practices. It does not seek benefits from any unlawful, unethical, or improper business operations.
4. The company promotes compliance with human rights principles as recognized and protected by the Constitution of the Kingdom of Thailand. It upholds human dignity, rights, freedoms, and equality, ensuring non-discrimination against individuals based on gender, age, race, religion, skin color, or beliefs.

5. The company treats employees fairly, recognizing them as a key factor in creating value and driving the business forward. Therefore, the company is committed to providing a supportive work environment that promotes happiness, ensuring a good quality of life. It also prioritizes the development of employee potential, offering training to enhance skills and providing equal opportunities for growth and advancement.
6. The company prioritizes its stakeholders by identifying different stakeholder groups, understanding their needs, and ensuring a comprehensive response to the needs of all stakeholders. This includes establishing channels for receiving suggestions and complaints from stakeholders.
7. The company develops products that meet consumer needs, focusing on quality and standardized services to ensure customer satisfaction.
8. The company promotes community and social development to foster strength and sustainability. It participates in various activities, including education, religion, sports, human resource development, employment promotion, and community development projects, among others.
9. The company prioritizes environmental quality management and promotes the prevention and reduction of environmental impacts arising from its operations. This includes managing construction activities, waste, greenhouse gas emissions, and engaging with other sectors of society in activities aimed at preserving and improving environmental quality.
10. The company prioritizes and promotes the efficient use of resources and energy, along with establishing guidelines and methods to reduce resource and energy consumption.
11. The company prioritizes the management of safety, occupational health, and the working environment for employees, extending this commitment to include the company's stakeholders.
12. The company develops and promotes innovation, both in products and work processes, and supports the creation of innovations in collaboration with its stakeholders. This aims to create value for the company, as well as for society and the environment.
13. The company places importance on comprehensive risk management in all work processes, establishing guidelines for managing and continuously monitoring risk management efforts to increase opportunities and reduce losses in business operations.

12. Human Rights Policy

Introduction

Rhom Bho Property Public Company Limited and its group or affiliated companies (the "Company") recognize the importance of respecting human rights, human dignity, and the basic rights of individuals. The company is committed to treating everyone equally and fairly, and ensures that interactions among employees are conducted with mutual respect and dignity.

In addition, the company places great importance on labor rights by ensuring equality and fairness throughout all employment processes, from recruitment, compensation, performance evaluations, and beyond, without discrimination. The company also promotes and supports human rights and will not participate in any actions that violate human rights principles. It is committed to not using forced labor in any form, including labor derived from human trafficking or illegal child labor.

Objectives

The Human Rights Policy serves as a guideline for the Board of Directors, executives, and all employees at every level, as well as the company's business partners, to recognize their responsibilities with a conscience of respecting human rights in all aspects of every individual. This policy aims to ensure the absence of any human rights violations in all forms, including careful and thorough consideration of human rights risks in decision-making and business operations.

Scope

This Anti-Corruption Policy applies within the company, which includes group companies, affiliated companies, subsidiaries, joint ventures, companies in

which the company has investments, other companies the company controls, and the company's business representatives.

The company aims to encourage and promote its business partners, including contractors, suppliers, joint ventures, and other relevant parties, to support and adhere to the practices outlined in this policy.

Definitions

Human Rights refers to the natural rights of every human being, regardless of physical, mental, racial, national, ethnic, religious, gender, linguistic, age, skin color, educational background, social status, culture, customs, or any other differences as per the laws of each country and international treaties that each country is obligated to adhere to. This includes the right to life and liberty, freedom from slavery and torture, human trafficking, abuse, forced labor, and child labor, the freedom of expression, freedom of assembly, and the right to collective bargaining. It also encompasses rights related to work, working hours, equal pay, education, and other rights such as data protection, health and safety, minority rights in local communities, and community rights. All individuals have equal rights without discrimination, through diversity management and the acceptance of personal differences.

Discrimination refers to the unequal treatment and care of individuals by imposing additional burdens or denying equal benefits. Discrimination may also include harassment.

Harassment refers to the expression of opinions or actions that are undesirable or generally considered unacceptable by the individual involved. Non-sexual harassment may include group condemnation, bullying, and other forms of mistreatment. In contrast, sexual harassment involves elements of a sexual nature.

Vulnerable Group refers to individuals who lack the ability to protect their own rights and interests due to a lack of power, education, resources, strength, or other factors. These individuals are at higher risk of human rights violations. Examples include women, people with disabilities, children, indigenous people, migrant workers, LGBTQI+ individuals, business partners' workers, business partners, and communities.

Human Rights Policy

Directors, executives, and employees at all levels must recognize the importance of and respect human rights in all aspects, for every individual, as well as for society and communities, in accordance with the laws of each country and the international treaties to which each country is obligated. This includes the following:

1. Treat everyone in accordance with the principles of human rights and the dignity of human beings, with equality and without discrimination.
2. Avoid actions that violate human rights.
3. Support and promote human rights.
4. Communicate, disseminate, educate, raise awareness, establish guidelines, monitor, and provide support to stakeholders.

Practices in Line with the Human Rights Policy

1. Respect Human Rights by treating each other with respect, honoring one another, and ensuring equal treatment for all stakeholders and vulnerable groups. This should be done without discrimination based on physical or mental differences, race, nationality, place of origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or any other factors.
2. Perform duties with caution to prevent the risk of human rights violations in business operations.
3. Treat each other in a manner that avoids any form of harassment or abuse, including sexual harassment and other forms of harassment, whether verbal, physical, or through any inappropriate gestures or behaviors.
4. Continuously develop and implement a human rights management process (Due Diligence Process) that covers all processes along the business value chain, including investments or mergers and partnerships. This process aims to identify, assess, and mitigate the risks and impacts of human rights violations. It includes identifying affected groups or individuals, covering all stakeholders, and planning and establishing measures to address and prevent human rights violations. The process should align with the organization's risk management framework, taking into account risks in relevant industries and countries. Regular monitoring

and follow-up should be conducted, along with appropriate remedial actions and impact mitigation in cases of human rights violations.

5. Communicate and disseminate the policy, provide knowledge, ensure understanding, establish guidelines, and offer support to employees, business partners, suppliers, contractors in the business value chain, as well as joint ventures, to encourage their participation in conducting business with integrity, respecting human rights, and treating everyone according to the principles of human rights as outlined in this policy. Regularly review understanding and provide training on human rights, including issues related to discrimination and harassment in the workplace, for all employees and relevant parties.
6. The company is committed to creating and maintaining an organizational culture that upholds the respect for human rights in accordance with this human rights policy.
7. Monitor and ensure respect for human rights and take no disregard or neglect when witnessing actions that may violate human rights related to the company. Such actions must be reported through the company's whistleblower channels, and cooperation should be provided in fact-finding investigations. If there are any doubts or inquiries, employees should consult with their supervisor or the company's secretariat at phone number 0-2103-6444 or email comsec@rhombho.co.th
8. The company is committed to this policy, including non-discrimination, anti-harassment, and the prohibition of any form of harassment (both sexual and non-sexual). Any complaints received by the company regarding violations of this policy will be considered fairly and appropriately in accordance with the company's whistleblower policy. Such complaints will be kept confidential to ensure fairness and protect individuals who report human rights violations related to the company.
9. Individuals who commit human rights violations, including discriminatory behavior or harassment, are in violation of this policy or contrary to the company's business ethics. The company will take corrective action or consider disciplinary measures according to the company's established regulations. Additionally, legal action will be considered if the actions are found to be unlawful.
10. The company is committed to communicating, reporting, and disclosing information regarding human rights operations, including mitigation and remediation efforts, as well as incidents of discrimination and harassment, to the public in a complete and transparent manner.
11. The company will review the human rights policy regularly every year and will also review it whenever there are significant changes that may impact the organization.

13. Insider Information Misuse Prevention Policy

To ensure fair and equitable treatment of all stakeholders and having recognized the importance of prevention of insider information abuse, the company has set the policy and measures to prevent directors, executives, and employees from using non-public insider information for personal gain, including insider trading, as follows:

1. The company has set guidelines for safeguarding information and preventing the misuse of insider information in writing to ensure fair treatment of all shareholders, customers, partners, and stakeholders in accordance with the law and principles of good corporate governance.
2. The company prohibits its directors, executives, and employees from using non-public information material to the company's securities trading and could affect the price of the company's securities for personal benefit or the benefit of others, whether directly or indirectly and whether the benefit is received.
3. Directors, executives, staff members, and employees obtaining non-public material insider information which could affect securities prices by virtue of their positions are prohibited from buying or selling, or offering to buy or sell, or inducing others to buy or sell shares or other securities (if any) of the company, whether directly or indirectly, in a way that may cause direct or indirect damages to the company,

whether such action is to seek personal gain or for the benefit of others, or disclosing this information with the intention to allow others to conduct such action, whether or not the benefit is received in return. This regulation shall also apply to the spouses and minor children of the company's directors, executives, staff members, and employees.

4. The company prohibits directors, executives, employees at the management-level or higher in accounting or finance, and staff members working with material insider information that could affect securities prices from buying and/or selling the company's securities within the period of one (1) month prior to disclosure of the company's financial statements or operating results and financial status or material information that could affect securities prices and within at least twenty four (24) hours after disclosing such information to the public. In case that the information disclosed is not well-disseminated or is very complex, they shall wait for 48 hours after disclosing such information to the public before buying or selling the company's securities. These individuals and individuals related to insider information are also prohibited from disclosing such information to other parties.
5. The company requires directors, executives, and employees at the management-level or higher in accounting or finance to submit report of their and their spouses and minor children's holdings of the company's securities to the Company Secretary within thirty (30) days after assuming the position. Furthermore, directors and executives must notify the Board of Directors or individual designated by the Board of Directors of any purchase or sale of the company's securities at least one (1) day in advance of the purchase or sale to be reported to the Securities and Exchange Commission within three (3) days of the date of purchase, sale, transfer, or taking a transfer of such securities as required by the Securities and Exchange Act.
6. The company requires directors and executives to prepare and submit a report of interests to the Company Secretary in accordance with the rules set forth in the Securities and Exchange Act.
7. The company requires directors and executives to report changes in their holdings of securities and submit a report of interests to the Company Secretary who will submit the report to the Board of Directors at the next Board's meeting and disclose changes in directors and executives' holdings of securities in the annual report.
8. The company places importance on preventing the misuse of insider information to gain personal benefits or cause the company's benefits to decrease or cause conflicts of interests as specified in the Corporate Governance Policy, Code of Ethics, Code of Best Practice, employment contracts, and workplace regulations.
9. The company places importance on confidential information of customers and shall not use such information for the interest of directors, executives, staff members, and other related persons, unless the information is required to be disclosed by laws.
10. The company places importance on information security by controlling and/or preventing access to information of external parties and determine the right to access to information of employees at different levels according to their duties and responsibilities.
11. In case that external parties are involved in ad hoc tasks related to non-public and negotiating information deemed to be within the scope of insider information that could affect the price of the company's securities, such external parties must sign a confidentiality agreement to keep the information secret until it is disclosed to the Stock Exchange of Thailand and Securities and Exchange Commission. Directors, executives, employees violating the Insider Information Policy shall be subject to disciplinary and/or legal actions, whichever the case may be.

14. Transactions Made by the Company with Directors, Executives, or Other Related Persons

The company has a policy to prohibit directors, executives, and other related persons from taking advantage from their positions as directors, executives, and related persons to seek personal benefit. The policy requires directors, executives, and other related persons to comply with the following:

1. Avoid transactions that may cause a conflict of interest with the company.
2. In the event that such a transaction is necessary for the benefit of the company or subsidiary, make the transaction as though it is a transaction done with a third party. However, directors, executives, or related persons who have material interests in that transaction must not take part in the approval process.
3. In the case of connected transactions under the Securities and Exchange Act B.E. 2535 (and as amended), Notification of the Stock Exchange of Thailand, and other relevant rules, the company must comply strictly with the rules, procedures, and disclosure of connected transactions of listed companies.
   - 3.1. The company may have connected transactions with directors, executives, or related persons in the future. It has therefore authorized, in principle, the Executive Committee or management to approve such transactions if the transactions are made under general commercial terms in the same way that a reasonable person would with a general counterparty under the same circumstances without the influence of directors, executives, or related persons, as the case may be.
   - 3.2. Prepare a summary report of the transactions approved under Clause 3.1 to be submitted to the Board of Directors' meeting every quarter or as requested by the Board of Directors.

In the event that a connected transaction does not conform to the requirements under Clause 3.1, the company shall comply with the rules and conditions prescribed in the Securities and Exchange Act B.E. 2535 (and as amended), Notifications of the Stock Exchange of Thailand, and other relevant rules.

15. Policy on Related Party Transactions and the Company's Actions When Engaging in Related Party Transactions

The company recognizes the importance of conducting business with transparency and with consideration of stakeholders. It has therefore set the connected transactions policies and procedures to be used as guidelines for entering into connected transactions to prevent potential conflicts of interest. These connected transaction policies and procedures were approved at the Audit Committee's Meeting on 2 November 2016.

Objectives

The company has established the connected transactions policies and procedures to be used as a tool or mechanism to enable the practice of good governance in the company. The objectives of these policies and procedures are to ensure that all connected transactions made by the company are transparent, with no conflict of interest, approved by management, the Board of Directors, or at the shareholders' meeting, and disclosed correctly and completely in the best interest of the company and its subsidiaries.

Define

Related Party Transactions refers to transactions between the company or its subsidiaries and the company's related parties, or transactions between a subsidiary and the subsidiary's related parties.

Related Party means.

1. Related Party refers to directors, executives, major shareholders, controlling persons, or persons nominated to be executives or controlling persons of the company or its subsidiaries, including their related persons and close relatives.

2. Any legal entity in which a major shareholder or a controlling person is one of the following persons of the company or its subsidiaries.
   2.1 Director
   2.2 Executives
   2.3 Major shareholders
   2.4 Controlling authority
   2.5 Persons who will be proposed to be executives or persons with controlling power
   2.6 Related persons and close relatives of persons according to 2.1) to 2.5)
3. Any person who, based on circumstances, acts as a representative of or is under the influence of the persons specified in (1) to (2) in making decisions, setting policies, managing, or operating the business in a significant manner, or any other person with similar characteristics.
4. A person with control over the company's operations, and in the case where such a person is a legal entity, it also refers to the directors of the legal entity who have control over the company's operations.
5. The spouse, children, or minor adopted children of the directors, executives, or persons specified in (4).
6. A legal entity over which the persons specified in (4) or (5) have control over its operations.
7. Any other person who has characteristics as defined by the Securities and Exchange Commission (SEC) or as specified in the regulations issued by the Securities and Exchange Commission.
8. Any person who acts with the understanding or agreement that if the company engages in a transaction that provides financial benefits to that person, the following persons will also receive financial benefits from such a transaction, but only in relation to that specific transaction.
   8.1 Company directors
   8.2 Company executives
   8.3 Persons with control over the company's business
   8.4 Directors of persons with control over the business of the company
   8.5 Spouse, child or adopted child who has not yet reached legal age of the person under 8.1, 8.2, 8.3 or 8.4.

Subsidiary means a company that has one of the following characteristics:

1. A limited company or a public limited company in which the company has control over its operations.
2. A limited company or a public limited company in which the subsidiary mentioned in (1) has control over its operations.
3. A limited company or a public limited company that is under a chain of control, starting from being under the control of the subsidiary mentioned in (2).

Executive means a director, manager, person holding any four top-ranking executive positions after the manager, or person holding a position equivalent to the fourth top-ranking executive position, as well as accounting or finance executives of department manager level and up or equivalent.

Major shareholder **means a direct or indirect shareholder of a juristic person with more than ten (10) percent of the total voting shares of the juristic person. This includes the holding of related persons as well.**

Controlling person **means a person with controlling power over the company under Section 89/1 of the Securities and Exchange Act B.E. 2535 (and as amended).**

Controlling power means

1. Holding the voting shares of a juristic person more than fifty (50) percent of that juristic person's total voting shares.
2. Having control over majority votes at a juristic person's shareholder meeting, either directly or indirectly or for any reason.
3. Controlling an appointment or removal of more than half the directors, either directly or indirectly.

Related person means a person under Sections 258 1) to 7) of the Securities and Exchange Act B.E. 2535 prior to amendment, which includes:

1. A spouse of that person
2. An underage child of that person
3. An ordinary partnership where that person or the person under 1) or 2) is a partner.
4. A limited partnership where that person or the person under 1) or 2) is a partner with unlimited liability or with limited liability of more than thirty (30) percent of the total shares.
5. A limited company or public company where that person or the person under 1) or 2) or the partnership under 3) or 4) collectively holds more than thirty (30) percent of issued shares.
6. A limited company or public company where that person or the person under 1) or 2) or the partnership under 3) or 4) or the company under 5) collectively holds more than thirty (30) percent of issued shares.
7. A juristic person where that person is authorized to take actions on behalf of the juristic person.

Close relative means a person who is related by blood or by legal registration as a father, mother, spouse, sibling, or child, including the spouse of that child.

Agree to enter into a transaction means entering or agreeing to enter into a contract or agreement, either directly or indirectly, for the purpose of acquiring or disposing of assets, leasing or leasing out assets, providing or receiving services, giving or receiving financial assistance, and issuing new securities, including entailing or waiving the right to these actions.

General commercial terms mean commercial terms with fair prices and conditions that do not cause the transfer of benefits. This includes commercial terms with the following prices and conditions:

1. Prices and conditions that the company or its subsidiaries receive or offer to the general public.
2. Prices and conditions that the connected person offers to the general public.
3. Prices and conditions that the operator of a similar business offers to the general public.

1. Connected Transactions

Connected transactions of the company and subsidiaries can be categorized into five types.

1.1. Ordinary business transactions mean commercial transactions that the company or its subsidiaries normally make to operate business, such as buying and selling goods, providing services, and buying goods for resale.

1.2. Ordinary business support transactions mean commercial transactions that businesses of the same nature as the company or its subsidiaries make to support ordinary business transactions of companies and subsidiaries, such as renting office spaces, freight forwarding and management outsourcing, receiving technical assistance, and receiving utility services.

1.3. Real estate leasing transactions for a period not more than three (3) years and without proof of general commercial terms

1.4. Transactions relating to assets or services such as acquisition or disposition of assets, providing or receiving services, and investing or selling investments in businesses.

1.5. Providing or receiving financial assistance means giving or receiving financial assistance, such as borrowing or lending money, guaranteeing, providing collateral, and other similar acts.

2. Connected Transaction Policy

2.1. Directors and executives shall report their and their related person's material interests to the company to allow the company to have information for internal use to ensure compliance with the connected transaction requirements.

2.2. Avoid making connected transactions that may cause conflict of interest.

2.3. In the event that a connected transaction is necessary, every connected transaction of the company must be approved by management, the Audit Committee, Board of Directors, or at the shareholders' meeting (as the case may be), except those with general commercial terms which have been approved in principle by the Board of Directors.

2.4. When there are connected transactions, comply with the company's procedures, the rules prescribed by the Capital Market Supervisory Board, Securities and Exchange Commission and Stock Exchange of Thailand.

2.5. Set the prices and conditions of connected transactions as though they are done with a third party (arm's length basis), which must be fair and reasonable, by comparing the price of goods or services against market prices under the same or similar conditions.

2.6. Persons with material interest in connected transactions cannot approve or vote on such matters.

2.7. In considering connected transactions, the company may appoint an independent assessor to assess and compare prices for important connected transactions. This is to ensure that such connected transactions are reasonable and in the best interest of the company.

3. Transactions Exempted from the Connected Transaction Rules

3.1. Lending loans according to employee welfare regulations.

3.2. Transactions in which the other party or both parties are:

1. Subsidiaries in which a listed company holds not less than ninety (90) percent of shares.
2. Subsidiaries in which directors, executives, or related persons hold shares or have material interest, whether directly or indirectly, or have characteristics as prescribed by the Capital Market Supervisory Board.

3.3. Transactions between the company and its subsidiaries in which connected persons hold no more than ten (10) percent of shares and have no controlling power.

3.4. Connected transactions between subsidiaries in which the company and connected persons hold no more than ten (10) percent of shares and have no controlling power.

3.5. The company or its subsidiary issue new securities to connected persons in the following manners:

1. To transfer to another person where the price of newly issued securities is not lower than the market price and does not increase the proportion of connected persons.
2. Connected persons receive the right offering.
3. Connected persons are distributors or sub-distributors of the company or its subsidiaries with a sales guarantee.
4. Allocated under the employee stock ownership plan (ESOP).
5. Transactions that the company or its subsidiaries make with juristic persons that the company or subsidiaries have assign persons to supervise and control.

3.6 Transactions that are proven to be fair and do not cause a transfer of benefits.

4. Actions by the company when there are connected transactions

Type of Connected Transaction	Transaction Value[1]	Action by the Company			
		Process immediately	Disclose to the Stock Exchange	To be approved by the Board of Directors	To be approved at the shareholders' meeting
1. Ordinary business transactions or ordinary business support transactions					
1.2. Ordinary business transactions with general commercial terms	Unlimited	✓	–	–	–
1.3. Ordinary business support transactions with general commercial terms and compensation calculable from assets or underlying values.	Unlimited	✓	–	–	–
1.4. Ordinary business support transactions with general commercial terms and compensation not calculable from assets or underlying values.	Small	✓	–	–	–
	Medium	✓	✓	–	–
	Large	–	✓	✓	–
1.5. Ordinary business transactions or ordinary business support transactions without general commercial terms.	Small	✓	–	–	–
	Medium	–	✓	✓	–
	Large	–	✓	✓	✓
2. Real estate leasing transactions for a period of not more than three (3) years and without proof of general commercial terms	Small	✓	–	–	–
	Medium	✓	✓	–	–
	Large	–	✓	✓	–
3. Transactions relating to assets or services	Small	✓	–	–	–
	Medium	–	✓	✓	–
	Large	–	✓	✓	✓
4. Providing or receiving financial assistance					
4.1. The company or its subsidiaries provide financial assistance to the following connected persons					
– Connected person who is a natural person	<100 million baht or <3% of net tangible assets whichever is lower	–	✓	✓	–
– Connected person who is a juristic person in which the company or its subsidiaries hold less shares than other connected persons that are not the company or its subsidiary, as the case may be	<100 million baht or <3% of net tangible assets whichever is lower	–	✓	✓	✓
4.2. Providing or receiving financial assistance other than 4.1	Small	✓	–	–	–
	Medium	–	✓	✓	✓
	Large	–	✓	✓	✓

Notes:

Transaction value:

1) Small transaction size is a transaction with a value of less than or equal to 1 million baht or less than or equal to 0.03% of the net tangible asset value, whichever is higher.
2) Medium transaction size is a transaction with a value greater than 1 million baht but less than 20 million baht or more than 0.03 but less than 3% of the net tangible asset value, whichever is higher.
3) Large transaction size is a transaction with a value greater than or equal to 20 million baht or more than 3% of the net tangible asset value, whichever is higher.

Net tangible asset means the total asset excluding intangible assets, such as goodwill and deferred expenses, liabilities, and minority shareholders' equity (if any).

Net tangible asset value means the net tangible assets book value of the company and its subsidiaries as disclosed in the financial statements, as the case may be.

Financial statement means the latest consolidated financial statement of the company that has been audited or reviewed by an auditor.

The company is exempted from obtaining approval from the shareholders' meeting when the company or subsidiary and connected person jointly provide financial assistance to a juristic person in which the company or subsidiary and connected person hold shares in proportion to their interests under general commercial terms or better.

16. Conflict of Interest Policy

The company focuses on considering transactions transparently and as beneficial to the company. Therefore, it places importance on preventing transactions that may cause a conflict of interest, connected transaction, or related party transactions. The important principles are as follows:

1. Directors and executives must notify the company of the relationship or connected transactions in the business that may cause conflict of interest.
2. Avoid making transactions that are related to connected persons as required by the Capital Market Supervisory Board, which may cause conflict of interest with the company and/or subsidiaries. In the event where it is necessary to make such transactions, present the connected transactions to the Audit Committee for consideration and opinion before submitting them to the Board of Directors for approval in accordance with the principles of corporate governance and rules set by the Stock Exchange of Thailand and Office of the Securities and Exchange.

Directors, executives, and employees must comply strictly with the company's Articles of Association and Code of Ethics to build trust among stakeholders. The company must disseminate information and promote understanding to ensure compliance among employees throughout the company.

17. Investment Policy

The company has a policy to invest in businesses that are related or similar to, or benefit or support, its business operations in order to strengthen the company's operating results. The company will conduct a project feasibility study and carefully consider the investment risk, return on investment, and the company's liquidity. In addition, the company's investments must be approved by the Board of Directors and shareholders' meeting in accordance with the predefined scope of approval authority and the requirements and notifications of the Capital Market Supervisory Board and Stock Exchange of Thailand, as well as relevant laws. The company shall govern and supervise the invested business by designating its directors and/or executives proportionate to its share ownership in the business to serve as a director in the business to control the management direction and policy so as to be in line with the business operations of the company.

18. Dividend Payment Policy

The company has a policy to pay dividends of not less than forty percent (40) of the net profit in the separate financial statements after tax, legal reserve, and other reserves (if any). It shall consider dividend payment in the best interest of shareholders, and the dividend payment shall not cause significant impact on the company's normal operations. However, the dividend payment is subject to change, depending on the company's operating results, financial position, liquidity, need for working capital, investment plan, and future business expansion, as well as market condition, appropriateness, and other factors related to the operations and management of the company, under the condition that the company must have sufficient cash for its business operations and such operations must be in the best interest of shareholders as the Board of Directors and/or shareholders deem

appropriate. The resolution of the Board of Directors to approve a dividend payment must be proposed before a shareholders' meeting for approval, except for an interim dividend payment which the Board of Directors has the power to approve and duly inform shareholders at the next shareholders' meeting.

Dividends shall not be paid out of any so

urces other than profits. If the company has accumulated deficit, a dividend payment is not permitted, except for preferred stock dividends specified otherwise in the Articles of Association. Dividends shall be paid on a pro rata basis, and the dividend per share shall be equal. Dividend payment must be approved at a shareholders' meeting.

19. Charitable Donation Policy

The company has a policy to donate to charities at the rate of not more than 10 percent of the net profit in the separate financial statements of the previous fiscal year after tax and legal reserves, provided that the charitable donation shall not cause significant impact on the company's normal operations. However, charitable donation is subject to change, depending on the company's operating results, financial position, liquidity, and business expansion plan, as well as the appropriateness and other factors related to the management of the company as the Board of Directors and/or shareholders deem appropriate.

20. Monitoring Compliance

Management is required to report actual operating results, including financial and progress reports, against predefined targets to the Board of Directors on a regular basis to ensure continuous and efficient operations. In the event that the predefined targets are not achieved, the Board of Directors will help solve problems, improve performance, and ask management to present a plan to rectify the situation. The Board of Directors assesses the performance of the Managing Director and senior management based on the assessment goals and criteria aligning with strategies and annual action plan. The assessment results are used in determining appropriate remuneration and incentives. A self-assessment system has also been put in place for the Board of Directors.

ATTACHMENT 6

REPORT OF THE AUDIT COMMITTEE

The Audit Committee of Rhombho Property Public Company Limited consists of three independent directors who are experts with experience in accounting and law. The Audit Committee has carried out its duties independently and in accordance with the Audit Committee Charter, as assigned by the Company's Board of Directors.

List of audit committee members	Position	Number of times attending the meeting Year 2025
1. Mr.Ronnachit Mahattanapreut	Chairman of the Audit Committee	6/6
2. Mr.Sunpasiri Sunpa-a-sa	Audit Committee	6/6
3. Mr.Chakaphat Naskan	Audit Committee	6/6

In 2025, the Audit Committee held a total of 6 meetings to discuss matters with management and the external auditor, in order to review financial transaction information and discuss issues that may be affected by changes in financial reporting standards. In addition, one meeting was held with the external auditor and the internal auditor without the presence of management. During this meeting, the Audit Committee inquired about the level of cooperation from the Company's operational staff during the audit process and the auditor's independence from management influence. The external auditor confirmed that management had fully cooperated by providing complete and sufficient information, and that the audit of the financial statements of the Company and its subsidiaries (the Group) had been conducted independently. The Audit Committee also reviewed and provided independent recommendations on various agenda items as appropriate. The key matters can be summarized as follows:

1. **Review of Financial Reports** The Audit Committee reviewed the quarterly financial reports and the annual financial statements for 2025 (for the year ended 31 December 2025) of the Company and its subsidiaries (the Group). The Committee made inquiries and received explanations on key information from management, the internal auditor, and the external auditor. The review covered the accuracy and completeness of the financial reports, significant accounting adjustments, and accounting estimates. The Committee also discussed matters relating to significant accounting policies, changes during the year, potential future impacts, and significant non-routine transactions. In addition, the Audit Committee considered the appropriateness of accounting treatments, the scope of the audit, the adequacy and completeness of disclosures, and the independence of the external auditor. This review was conducted to ensure that the financial reports fairly present the Company's financial position and operating results, and that they are accurate, complete, and reliable. The preparation of the financial statements is in accordance with generally accepted accounting standards, with adequate, timely, and useful disclosures for users of the financial statements.

2. **Review of Related Party Transactions** The Audit Committee reviewed the disclosure of related party transactions and transactions that may potentially give rise to conflicts of interest. The review was conducted based on the principles of transparency and appropriateness in the normal course of business, in compliance with applicable laws and the regulations of the Stock Exchange of Thailand (SET), including the disclosure requirements for such transactions. The external auditor expressed the opinion that material transactions with related parties have been properly disclosed and presented in the financial statements and the notes to the financial statements. The Audit Committee concurs with the external auditor's opinion and is of the view that such transactions are reasonable and in the best interest of the Company's business operations.

3. Review of Risk Management Processes

The Audit Committee has monitored and reviewed the Company's risk management approach, including the preparation of risk mitigation plans for potential risks in various areas, including:

- Financial risk, with emphasis on the prevention and monitoring of risks arising from fraud or financial misstatements.
- Operational risk, particularly in relation to cost control, work quality, and project management during periods when the Company is undertaking multiple projects simultaneously.
- Legal and regulatory risk, including monitoring changes in laws and regulations and ensuring proper compliance.
- Reputational risk, including monitoring issues that may affect the Company's corporate image.
- Environmental and sustainability risk, including overseeing the impacts arising from business operations to ensure alignment with sustainability principles.

The Audit Committee reviewed the policies, plans, and risk management strategies, and provided recommendations to enhance the ability to address potential future situations and unforeseen events.

4. Oversight of the Internal Control System and Internal Audit The Audit Committee reviewed the internal control system together with the internal auditor on a quarterly basis. The Committee assessed and monitored the effectiveness of the internal control and risk management systems to ensure that they are appropriate and adequate. It also provided recommendations on the use of technology and information systems to enhance the efficiency of internal audit and internal control processes. In addition, the Audit Committee monitored audit observations and oversaw the management's actions to implement corrective measures within an appropriate timeframe, while also following up on the progress of such improvements in subsequent review cycles. This is to ensure that internal control measures remain effective and support the Company's operations in a stable and transparent manner.

The Audit Committee is of the opinion that the Company's internal control system is appropriate and adequate, consistent with the size and nature of its business operations, and capable of supporting the Company's operations in an efficient, transparent, and auditable manner.

5. Review of Compliance with Laws and Regulations The Audit Committee has reviewed the Company's compliance with laws, regulations, and requirements relevant to the real estate development business. These include, among others, laws governing land subdivision and condominium development, town planning and building control laws, environmental laws and Environmental Impact Assessment (EIA) requirements, tax laws related to real estate transactions, as well as personal data protection laws (PDPA) and cybersecurity requirements.

The Audit Committee is of the opinion that the Company has appropriately overseen and monitored compliance with applicable laws and regulations, and no material instances of non-compliance were identified.

6. Review and Oversight of the Anti-Corruption Policy The Audit Committee plays an important role in overseeing the Company's operations to ensure transparency and freedom from corruption. This is carried out through preventive measures, monitoring, and risk management related to fraud and corruption, while promoting an organizational culture that upholds good corporate governance. These efforts help the Company reduce legal risks, protect its reputation, and build confidence among shareholders and stakeholders. The Audit Committee performs its role in preventing, detecting, and overseeing fraud and corruption through key measures, including the implementation of the Anti-Corruption Policy, promoting the adoption of governance and transparency practices, and strictly enforcing the Anti-Corruption Policy and the Code of Conduct. In addition, the Committee supports the establishment of appropriate whistleblowing channels and protection for whistleblowers.

Throughout 2025, no incidents of fraud were identified that had a material impact on the Company's financial position or reputation.

7. Consideration of the Selection and Appointment of the External Auditor for the Year 2026

The Audit Committee considered the selection and proposed the appointment of the external auditor by taking into account qualifications, readiness, scope of services, and the auditor's experience. The Committee also ensured that the auditor is independent and has no relationship or conflict of interest with the Company, its management, major shareholders, or related persons. In addition, the Audit Committee considered the auditor's remuneration and resolved to approve the appointment of the auditors from EY Office Limited as the Company's and its subsidiaries' external auditors for the year 2026, and proposed the appointment to the Board of Directors for consideration and submission to the 2026 Annual General Meeting of Shareholders for approval.

8. Review of the Audit Committee Charter The Audit Committee reviewed the Audit Committee Charter to ensure that its contents remain appropriate and aligned with the current circumstances and relevant regulations, as well as with the principles of good corporate governance. The revised Audit Committee Charter has been considered and approved by the Board of Directors.

9. Self-Assessment of the Audit Committee The Audit Committee conducts a self-assessment of its performance once a year using the Audit Committee self-assessment form prescribed by the Stock Exchange of Thailand. The results of the assessment indicate that the Audit Committee has performed its duties responsibly in accordance with its assigned responsibilities, exercised sufficient knowledge and expertise with independence, and provided valuable opinions and recommendations to relevant parties and the Company's management.

10. Reporting of Performance to the Board of Directors The Audit Committee prepared reports on its performance, together with the results of its review of the financial statements, and submitted them to the Board of Directors on a quarterly basis. The Audit Committee Report has also been prepared for disclosure in the Company's 2025 Annual Report in accordance with the regulations of the Stock Exchange of Thailand. The Audit Committee is of the opinion that the Company's financial statements have been prepared in accordance with financial reporting standards. Related party transactions were conducted reasonably in the normal course of business with transparency and adequate disclosure. In addition, the Company has appropriate and effective risk management and internal control systems in place, and has complied with all relevant regulations.

In summary, the Audit Committee has performed its duties and responsibilities as approved by the Board of Directors by applying its knowledge and expertise to the fullest extent, with due care, prudence, and sufficient independence. The Committee has also provided opinions and recommendations for the benefit of all stakeholders in an equitable manner.

Overall, the Audit Committee is of the opinion that the Company adheres to business ethics and is committed to performing its duties professionally in order to achieve the Company's objectives. The Company has accurately reported its financial information and operating results, and has established appropriate and effective internal control, internal audit, and risk management systems. The Company has complied with applicable laws, regulations, and obligations, properly disclosed related party transactions, and conducted its operations in alignment with the principles of good corporate governance in an adequate, transparent, and reliable manner.

-Mr.Ronnachit Mahattanapreut-
(Mr.Ronnachit Mahattanapreut)
Chairman of the audit committee

the TITLE

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